



PREVENTION OF MARKET ABUSE POLICY

DEFINITIONS

“Financial Instruments” means all types of securities, including but not limited to: shares, notes, bonds or other publicly issued debt instruments, options, futures and other derivative instruments that have been admitted to trading on a regulated market, or for which a request for admission to trading on a regulated market has been made.

“Inside Information” means information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more Issuers or to one or more Financial Instruments, and which, if it were made public, would be likely to have a significant effect on the price of those Financial Instruments or on the price of related derivative Financial Instruments.

“Insider(s)” means a recipient of Inside Information.

“Insider Lists” means a list of ORIX Staff Members that are Insiders.

“Insider Dealing” arises where a person possesses Inside Information and uses that information by acquiring or disposing of, for its own account or for the account of a third party, directly or indirectly, Financial Instruments to which that information relates. The essential characteristic of Insider Dealing consists in an unfair advantage being obtained from Inside Information for the detriment of third parties who are unaware of such information, and consequently, undermines the integrity of financial markets and investor confidence.

“Market Abuse” means unlawful behaviour in the financial markets and, for the purpose of this Policy, consist of Insider Dealing, unlawful disclosure of Inside Information and Market Manipulation.

“Market Manipulation” means an act with the intent to improperly influence, directly or indirectly, the price of a financial instrument, or otherwise influencing the behaviour of the market for one’s own account or for the account of a third party. Market manipulation may also consist in disseminating false or misleading information.

“Staff Member” means, for the purpose of this Policy, all categories of ORIX employees, regardless of their form of contract, including consultants and other types of contractual employees, as well as the Senior Management and the Board of Directors.

“Transaction Team(s)” consist of representatives of ORIX’s Sales or Treasury & Finance department, Legal department and are responsible for processing a specific lending or treasury transactions at ORIX.

“Unlawful Disclosure” arises where a person possesses Inside Information and discloses that information to any other person, except where the disclosure is made in the normal exercise of an employment, profession or duties.



1 SCOPE AND OBJECTIVE

This Prevention of Market Abuse Policy (“Policy”) outlines ORIX WEALTH LTD’s (“ORIX”) commitment to preventing Market Abuse and the measures in place to ensure compliance with relevant standards.

Market Abuse refers to unlawful conduct in financial markets and, for the purposes of this Policy, includes Insider Dealing, unlawful disclosure of Inside Information, and Market Manipulation. Such activities undermine market transparency, which is essential for fair and effective trading in integrated financial markets.

This Policy applies to all ORIX employees and remains in effect even after the termination of the employment relationship, until any Inside Information acquired during employment is made publicly available.

2 COMMITMENT TO THE PREVENTION OF MARKET ABUSE

ORIX is committed to upholding market integrity and preventing Market Abuse across all its activities and operations. We strive to maintain high ethical standards, promote fair trading practices, and ensure equal access for all market participants.

3 ROLES AND RESPONSIBILITIES

All Staff Members

All staff members must be aware of the rules and prohibitions regarding Market Abuse. They are required to handle Inside Information in accordance with this Policy and the established guidelines for managing such information.

Transaction Team

The Transaction Team is responsible for identifying, safeguarding, and appropriately managing any Inside Information they may receive or handle during the course of their activities and operations.

Compliance Team

The Compliance Team is tasked with overseeing adherence to this Policy and ensuring that all staff members receive appropriate training on handling Inside Information and preventing Market Abuse.

4 PROHIBITIONS OF INSIDER DEALING AND UNLAWFUL DISCLOSURE

It is strictly prohibited for staff members to:

1. Engage, or attempt to engage, in Insider Dealing;
2. Recommend or induce another person to engage in Insider Dealing;
3. Unlawfully disclose Inside Information.

These prohibitions apply to all staff members, regardless of how they have received or become aware of Inside Information, and regardless of whether the information pertains to ORIX. These prohibitions remain in effect even after the termination of the employment relationship until any Inside Information received during employment is made public.

At an institutional level, ORIX considers itself to be in possession of Inside Information once any staff member holds such information. As ORIX does not maintain permanent



information barriers between business lines or teams, ORIX will refrain from trading in any financial instruments issued by a counterparty while in possession of Inside Information concerning that counterparty.

5 INSIDE INFORMATION

Definition of Inside Information:

Inside Information refers to material, non-public information of a precise nature concerning a listed company or an Issuer of Financial Instruments. If made public, this information would likely have a significant effect on the price of the related Financial Instruments or their derivatives.

Information is considered to have a "significant effect on the price" if a "reasonable investor" would likely take it into account when making an investment decision.

"Information of a precise nature" means that the information is specific enough to allow for a clear conclusion regarding its potential impact on the value of a Financial Instrument.

Inside Information related to a counterparty of ORIX may include, but is not limited to, unpublished financial data, plans for acquisitions, mergers, or demergers, dividend announcements, significant financial losses, new product launches, new contracts, or share splits.

Management of Inside Information:

To ensure the proper handling of Inside Information, ORIX will establish **Insider Lists** to document all staff members who possess Inside Information. These lists will be maintained by the Compliance Team, which is responsible for collecting the names and details of all recipients of Inside Information and informing them of their obligations under this Policy.

6 MONITORING, SURVEILLANCE AND DETECTION

ORIX will implement monitoring systems to detect any suspicious or irregular trading activities that may suggest market abuse. These systems will track transactions, communications, and trading patterns to identify potential violations.

The Compliance Team will conduct periodic internal audits of trading activities, employee communications, and other relevant activities to ensure that no market abuse is occurring.

7 TRAINING AND AWARENESS

ORIX will provide regular training to all staff members regarding their obligations under this Policy, focusing on recognizing, handling, and reporting Inside Information.

Refresher courses and updates will be conducted regularly to keep staff informed about changes in regulatory requirements and market abuse prevention techniques.

8 WHISTLEBLOWING MECHANISM

ORIX encourages staff to report any suspected violations of this Policy. ORIX ensures that



employees who report violations in good faith will be protected from retaliation or adverse action. All reports will be treated confidentially and investigated thoroughly.

9 SANCTIONS AND ENFORCEMENT

Any employee found in violation of this Policy may be subject to disciplinary action, which may include termination of employment, legal action, and financial penalties, depending on the severity of the violation.

ORIX reserves the right to pursue legal action against any individual or entity involved in market abuse, including reporting suspected criminal activity to the relevant authorities.

10 REPORTING TO NATIONAL AUTHORITIES

ORIX will consider any request for information from national authorities to support investigations into financial or criminal matters. These authorities may include financial supervisory bodies, judicial authorities, and economic crime agencies.

The **Compliance Team** will act as ORIX's designated point of contact for such inquiries, ensuring that all information is provided in accordance with applicable laws and regulations.

11 INSTITUTIONAL CONTROL AND INFORMATION BARRIERS

ORIX maintains a commitment to ensuring that there are sufficient information barriers between different business units to prevent the misuse of Inside Information. This includes restricting access to certain types of sensitive information on a need-to-know basis and ensuring that there is no cross-sharing of confidential data between teams unless explicitly authorized.

12 RECORD KEEPING

All records related to Inside Information, including Insider Lists, must be stored for a minimum of five (5) years in an ORIX-approved location.

13 REVIEW AND UPDATE OF THE POLICY

This Policy will be reviewed at least annually by the Compliance Team to ensure it remains compliant with applicable regulations. ORIX will make any necessary updates to the Policy in response to new legal developments, regulatory changes, or best practice guidelines.