

PORTAGE FINTECH ACQUISITION CORPORATION

CODE OF ETHICS

INTRODUCTION

The Board of Directors of Portage Fintech Acquisition Corporation (together with its Subsidiaries, the “**Company**”) has adopted this code of ethics (this “**Code of Ethics**”), which is applicable to all Employees to:

- promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- promote the full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the U.S. Securities and Exchange Commission (the “**SEC**”), as well as in other public communications made by or on behalf of the Company;
- promote compliance with applicable governmental laws, rules and regulations;
- deter wrongdoing; and
- require prompt internal reporting of breaches of, and accountability for adherence to, this Code of Ethics.

This Code of Ethics may be amended only by resolution of the Company’s Board of Directors.

CODE OF CONDUCT, FIDUCIARY STANDARDS AND COMPLIANCE WITH SECURITIES LAWS

At all times, the Company and its Employees must comply with the spirit and the letter of all applicable Securities Laws and the rules governing the capital markets. The Audit Committee administers this Code of Ethics. All questions regarding this Code of Ethics should be directed to the Audit Committee or Chief Financial Officer.

All Employees will act with competence, dignity, integrity, and in an ethical manner, when dealing with the public, investors, prospects, third-party service providers and fellow Employees, and must use reasonable care and exercise independent professional judgment. Integrity requires, among other things, being honest, fair and candid, while still maintaining the confidentiality of the Company’s information where required or in the Company’s interests. Deceit, dishonesty and subordinating one’s principles are inconsistent with integrity. Service to the Company never should be subordinated to personal gain and advantage.

Employees are expected to use reasonable care and exercise good judgment, and to report any suspected violations of the Company’s policies or any Securities Laws to their supervisor and/or the Audit Committee, as appropriate. The Company’s management will include the Audit Committee in the resolution of any issues that may involve a violation of Securities Laws or a weakness in the Company’s compliance program. Employees must cooperate to the fullest extent reasonably requested by the Audit Committee to enable (i) the Company to comply with all applicable Securities Laws and (ii) the Audit Committee to discharge their duties in connection with this Code of Ethics.

We expect all Employees to adhere to the highest standards of business ethics with respect to any potential conflicts of interest relating to shareholders. As a fiduciary, the directors and officers of the Company have a fiduciary duty to the shareholders, which includes a duty of care and a duty of loyalty. Neither the Company, nor any Employee should ever seek a competitive advantage through unlawful or unethical business practices or otherwise benefit at the expense of any shareholder. Notify the Audit Committee promptly about any practice that creates, or gives the appearance of, a conflict of interest.

In addition to the above, each Employee must:

- comply with the requirements of applicable accounting and auditing standards, as well as Company policies, in order to maintain a high standard of accuracy and completeness in the Company's financial records and other business-related information and data;
- deal fairly with the Company's customers, suppliers, competitors and employees;
- refrain from taking advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice;
- protect the assets of the Company and ensure their proper use;
- refrain from taking for themselves personally opportunities that are discovered through the use of corporate assets or by using corporate assets, information or position for general personal gain outside the scope of employment with the Company; and
- avoid "related-party transactions" or conflicts of interest (as discussed below), wherever possible, except under guidelines or resolutions approved by the Board of Directors (or the appropriate committee of the Board).

For purposes of this Code of Ethics, "related-party transactions" are defined as transactions in which (1) the aggregate amount involved will or may be expected to exceed \$120,000 in any calendar year, (2) the Company or any of its subsidiaries is a participant, and (3) any (a) executive officer, director or nominee for election as a director, (b) greater than 10% beneficial owner (as defined in Rule 13d-1 of the Exchange Act) of the Company's ordinary shares, or (c) immediate family member, of the persons referred to in clauses (a) and (b), has or will have a direct or indirect material interest (other than solely as a result of being a director or a less than 10% beneficial owner of another entity).

The Company's Employees may also have explicitly defined supervisory responsibilities because of a position or title, and/or de facto supervisory responsibilities because of activities, roles, abilities, or operational authority within the Company. All Employees with explicit or implicit supervisory authority have affirmative duties to:

- Ensure that the Company's practices are consistent with the Company's written policies and procedures, and are not inconsistent with disclosures to shareholders;
- Effectively monitor Employees over whom they have supervisory authority; and
- Ensure that the Company responds appropriately and in a timely manner to any actual or suspected wrongdoing, undisclosed conflicts of interest, ineffective internal controls or other compliance risks.

Employees are generally expected to discuss any perceived risks, or concerns about the Company's business practices, with their direct supervisor. However, if an Employee is uncomfortable discussing an issue with their supervisor, or if they believe that an issue has not been appropriately addressed, they should bring the matter to the Audit Committee's attention.

REPORTING VIOLATIONS

Improper actions by the Company or its Employees could have severe negative consequences for the Company, its shareholders, and Employees. Impropriety, or even the appearance of impropriety, could negatively impact all Employees, including people who were not involved in the problematic activities.

The Audit Committee is responsible for applying this Code of Ethics to specific situations in which questions are presented to it and has the authority to interpret this Code of Ethics in any particular situation. Employees must promptly report any improper or suspicious activities, including any existing, potential or suspected violations of this Code of Ethics, to the Chairman of the Audit Committee. Failure to do so is itself a breach of this Code of Ethics. Alternatively, Employees may make any such report to the Company's designated third-party contact, Michael Movsovich ((212) 446-4888 or michael.movsovich@kirkland.com) from the law firm Kirkland & Ellis LLP, in the event that reporting to the Audit Committee is not appropriate. Reports of potential issues may be made anonymously. Any reports of potential problems will be thoroughly investigated by the Audit Committee, who will report directly to the Chief Executive Officer on the matter. Any problems identified during the review will be addressed in ways that reflect the Company's fiduciary duty to its shareholders.

An Employee's identification of a material compliance issue will be viewed favorably by the Audit Committee and Chief Executive Officer. Retaliation against any Employee who reports any existing, potential or suspected violation of this Code of Ethics, including the Insider Trading Policy or any Securities Laws, in good faith is strictly prohibited and will be cause for corrective action, up to and including dismissal. If an Employee believes that he or she has been retaliated against, he or she should notify the Chairman of the Audit Committee or Chief Executive Officer directly.

Upon being notified that a breach has occurred, the Chief Executive Officer will take or authorize such disciplinary or preventive action as he or she deems appropriate, after consultation with the Audit Committee, up to and including dismissal or, in the event of criminal or other serious violations of law, notification of the SEC or other appropriate law enforcement authorities. Violations of this Code of Ethics may warrant sanctions including, without limitation, requiring that personal trades be reversed, requiring the disgorgement of profits, issuing a letter of caution or warning, reporting to the Employee's supervisor, suspending personal trading rights, imposing a fine, suspending employment (with or without compensation), making a civil referral to a securities regulatory authority, making a criminal referral, terminating employment for cause, and/or a combination of the foregoing. Violations may also subject an Employee to civil, regulatory or criminal sanctions. No Employee will determine whether he or she committed a violation of this Code of Ethics, or impose any sanction against himself or herself. All sanctions and other actions taken will be in accordance with applicable employment laws and regulations.

No Employee following the above procedure shall, as a result of following such procedure, be subject by the Company or any officer or employee thereof to discharge, demotion, suspension, threat, harassment or, in any manner, discrimination against such person in terms and conditions of employment.

For the avoidance of doubt, nothing in this Code of Ethics prohibits Employees from reporting potential

violations of law or regulation to any governmental agency or entity, or from making other disclosures that are protected under the whistleblower provisions of applicable law or regulation. Employees do not need prior authorization from their supervisor, the Audit Committee, or any other person or entity affiliated with the Company to make any such reports or disclosures and do not need to notify the Company that they have made such reports or disclosures. Additionally, nothing in this Code of Ethics prohibits Employees from recovering an award pursuant to a whistleblower program of a government agency or entity.

COMPLIANCE, DISTRIBUTION OF THIS CODE OF ETHICS AND ACKNOWLEDGEMENT OF RECEIPT

It is the Company's obligation and policy to comply with all applicable governmental laws, rules and regulations. It is the personal responsibility of each person to adhere to the standards and restrictions imposed by those laws, rules and regulations, including those relating to accounting and auditing matters.

The Company will distribute this Code of Ethics to each Employee upon the commencement of employment, annually, and upon any change to this Code of Ethics or any material change to another portion of this Code of Ethics. All Employees must acknowledge that they have received, read, understood, and agree to comply with the Company's policies and procedures described in this Code of Ethics. Each Employee must use the Compliance System to attest to this acknowledgement upon commencement of employment, annually, and following any material change to this Code of Ethics (as and when prompted by the Company).

CONFLICTS OF INTEREST

Conflicts of interest may arise when a person takes actions or has interests that may make it difficult to perform his or her work objectively and effectively; or if a person, or a member of his or her family, receives improper personal benefits as a result of his or her position. Anything that would be a conflict for a person subject to this Code of Ethics also will be a conflict if it is related to a member of his or her family or a close relative. Examples of conflict of interest situations include, but are not limited to, the following:

- any significant ownership interest in any target, supplier or customer;
- any consulting or employment relationship with any target, customer, supplier or competitor;
- any outside business activity that detracts from an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company;
- the receipt of any money, non-nominal gifts or excessive entertainment from any company with which the Company has current or prospective business dealings;
- being in the position of supervising, reviewing or having any influence on the job evaluation, pay or benefit of any close relative;
- selling anything to the Company or buying anything from the Company, except on the same terms and conditions as comparable officers or directors are permitted to so purchase or sell; and

- any other circumstance, event, relationship or situation in which the personal interest of a person subject to this Code of Ethics interferes – or even appears to interfere – with the interests of the Company as a whole.

Conflicts of interest may exist between various individuals and entities. Any failure to identify or properly address a conflict can have severe negative repercussions for the Company, its Employees, and/or its shareholders. In some cases, the improper handling of a conflict could result in litigation and/or disciplinary action.

The Company's policies and procedures have been designed to identify and properly disclose, mitigate, and/or eliminate applicable conflicts of interest. However, written policies and procedures cannot address every potential conflict, so Employees must use good judgment in identifying and responding appropriately to actual or apparent conflicts. Conflicts of interest that involve the Company and/or its Employees on one hand, and shareholders on the other hand, will generally be fully disclosed and/or resolved in a way that favors the interests of the shareholders over the interests of the Company and its Employees. If an Employee believes that a conflict of interest has not been identified or appropriately addressed, that Employee should promptly bring the issue to the Audit Committee's attention.

In some instances, conflicts of interest may arise between shareholders. Responding appropriately to these types of conflicts can be challenging, and may require robust disclosures if there is any appearance that one or more shareholders have been unfairly disadvantaged. Employees should notify the Audit Committee promptly if it appears that any actual or apparent conflict of interest between shareholders has not been appropriately addressed.

INSIDER TRADING AND MATERIAL NONPUBLIC INFORMATION

Securities Laws prohibit the purchase or sale of securities by persons who are aware of Material Nonpublic Information about a company, as well as the disclosure of material, nonpublic information about a company to others who then trade in the company's securities.

Insider Trading violations are heavily pursued by the SEC and the U.S. Attorney Offices and are punished. While the regulatory authorities concentrate their efforts on individuals who trade, or who provide inside information to others who trade, the U.S. Securities Laws also impose potential liability on companies and other "controlling persons" if they fail to take reasonable steps to prevent Insider Trading by company personnel.

Employees are strictly forbidden from engaging in Insider Trading, either personally or on behalf of the Company's shareholders. This section of the Code of Ethics applies to all Employees, as well as any transactions in any securities of which an Employee has Beneficial Ownership and trades made by close family members and others sharing the household.

PROCEDURES FOR RECIPIENTS OF MATERIAL NONPUBLIC INFORMATION

If an Employee has questions as to whether he or she is in possession of Material Nonpublic Information, he or she should inform the Audit Committee as soon as possible. The Audit Committee will conduct research to determine if the information is likely to be considered material, and whether the information has been publicly disseminated.

Given the severe penalties imposed on individuals and firms engaging in Insider Trading, an Employee:

- Must immediately report to the Audit Committee receipt of potential Material Nonpublic Information;
- Must not trade the securities of any company about which he or she may possess Material Nonpublic Information, or derivatives related to the issuer in question;
- Must not discuss any potentially Material Nonpublic Information with colleagues, except as specifically required by his or her position; and
- Must not conduct research, trading, or other investment activities regarding a security for which he or she may have Material Nonpublic Information until the Audit Committee dictates an appropriate course of action.

If the Audit Committee determines that the information is material and nonpublic, the Audit Committee will prepare a written memorandum describing the information, its source, and the date that the information was received. The Employee will not place any trades in securities regarding which the Employee has Material Nonpublic Information. Depending on the relevant facts and circumstances, the Audit Committee may also take some or all of the following steps:

- review this section of the Code of Ethics with the affected Employee(s);
- initially ask the affected Employee(s) to execute written agreements that they will not disclose the potentially Material Nonpublic Information to others, including colleagues;
- periodically ask the affected Employee(s) to sign certifications that they have not improperly shared the information;
- require the affected Employee(s) to institute enhanced information security practices;
- implement a shared office space policy or clean desk policy outlining appropriate methods of protecting Material Nonpublic Information;
- change the location of the affected Employee'(s) workspace(s);
- review the emails of the affected Employees more frequently;
- review this section of the Code of Ethics with all Employees;
- inform the Company's other Employees that the affected Employee(s) may be in possession of Material Nonpublic Information;
- remind the other Employees that they should take reasonable steps to avoid inadvertent receipt of the information;
- forbid other Employees from seeking to obtain the information; and
- conduct key word searches of all Employees' emails for the information in question.

Trading in affected securities may resume, and other responses may be adjusted or eliminated, when the

Audit Committee determines that the information has become public and/or immaterial.

SELECTIVE DISCLOSURE

Nonpublic information about the Company may not be shared with third parties except as is necessary to conduct legitimate business. Doing so may be considered a violation of the fiduciary duty that the Company owes to its shareholders.

PRE-SET 10B5-1 TRADING PLANS

Rule 10b5-1 under the Exchange Act may permit pre-planned trading in Securities about which an individual or entity possesses Material Nonpublic Information. By documenting a 10b5-1 plan prior to the receipt of Material Nonpublic Information, the Company or its Employees may be able to show that trades were not made based on the Material Nonpublic Information. Such a plan must be established in good faith prior to the receipt of Material Nonpublic Information, must define specific trading parameters that will be followed consistently, and trades thereunder must be executed for the Company by a third party. Neither the Company nor any Employee may establish or trade on such a plan without written pre-approval from the Audit Committee.

RUMORS

Creating or passing false rumors with the intent to manipulate securities prices or markets may violate the antifraud or Insider Trading provisions of Securities Laws. Such conduct is contradictory to this Code of Ethics, as well as the Company's expectations regarding appropriate behavior of its Employees. Employees are prohibited from knowingly circulating false rumors or sensational information that might reasonably be expected to affect market conditions for one or more securities, sectors, or markets, or improperly influencing any person or entity.

This Policy is not intended to discourage or prohibit appropriate communications between Employees of the Company and other market participants and trading counterparties. Employees should consult with the Chief Executive Officer or Chief Financial Officer regarding questions about the appropriateness of any communications.

POLICY FOR HANDLING THIRD PARTY CONFIDENTIAL INFORMATION PROVIDED IN THE COURSE OF TRANSACTIONAL DUE DILIGENCE

This section provides instructions to Employees regarding the proper method of handling Confidential Information (the "**Evaluation Material**") received from a potential target or its agents (the "**Counterparty**") prior to the termination of a proposed business combination.

1. All discussions by Employees in connection with a proposed business combination that will result in the receipt of Evaluation Material must be preceded by execution of a nondisclosure agreement in a form approved by the Chief Executive Officer or Chief Financial Officer and Employees should consult with the Chief Executive Officer and Chief Financial Officer as appropriate. Where practicable, the agreed upon non-disclosure agreement should confirm that the Company may retain one set of Evaluation Material and provide that the return or destruction of Evaluation Material should only occur upon the request of the Counterparty.
2. The Company will review the nondisclosure agreement between the Company and the Counterparty to confirm what actions, if any, need to be taken.
3. The Company will note the expiration date(s) for any relevant covenants or other provisions related to the transaction, including but not limited to covenants regarding confidentiality or non-solicitation and/or standstill provisions.

4. Any requests for Evaluation Material to be returned or destroyed to the Counterparty that are received by any Employee must be immediately forwarded to the Chief Executive Officer or Chief Financial Officer for handling.

DISCLOSURE

The Company strives to ensure that the contents of and the disclosures in the reports and documents that the Company files with the SEC and other public communications shall be full, fair, accurate, timely and understandable in accordance with applicable disclosure standards, including standards of materiality, where appropriate. Each Employee must:

- not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company, including to the Company's independent auditors, governmental regulators, self-regulating organizations and other governmental officials, as appropriate; and
- in relation to his or her area of responsibility, properly review and critically analyze proposed disclosure for accuracy and completeness.

In addition to the foregoing, the Chief Executive Officer and Chief Financial Officer of the Company and each current or future Subsidiary of the Company (or persons performing similar functions), and each other person that typically is involved in the financial reporting of the Company must familiarize himself or herself with the disclosure requirements applicable to the Company as well as the business and financial operations of the Company.

Each Employee must promptly bring to the attention of the Chairman of the Audit Committee any information he or she may have concerning (a) significant deficiencies in the design or operation of internal and/or disclosure controls which could adversely affect the Company's ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls.

WAIVERS AND AMENDMENTS

Any waiver (as defined below) or an implicit waiver (as defined below) from a provision of this Code of Ethics for the principal executive officer, principal financial officer, principal accounting officer or controller, and persons performing similar functions or any amendment (as defined below) to this Code of Ethics is required to be disclosed in the Company's Annual Report on Form 10-K or in a Current Report on Form 8-K filed with the SEC.

A "**waiver**" means the approval by the Company's Board of Directors of a material departure from a provision of this Code of Ethics. An "**implicit waiver**" means the Company's failure to take action within a reasonable period of time regarding a material departure from a provision of this Code of Ethics that has been made known to an executive officer of the Company. An "**amendment**" means any amendment to this Code of Ethics other than minor technical, administrative or other non-substantive amendments hereto.

All persons should note that it is not the Company's intention to grant or to permit waivers from the requirements of this Code of Ethics. The Company expects full compliance with this Code of Ethics.

DEFINITIONS

The following defined terms are used throughout this Code of Ethics. Other capitalized terms are defined within specific sections of this Code of Ethics.

- **Beneficial Ownership** – An individual has Beneficial Ownership of a security if he or she has the opportunity to profit or share directly or indirectly in any profit derived from such security. An individual generally has Beneficial Ownership of all securities held directly or indirectly by such individual, as well as those owned directly or indirectly by: (i) a member of the Employee’s immediate family sharing the same household; (ii) any partnership as to which the Employee is a partner unless the Employee has no direct or indirect control over the partnership; (iii) any corporation or similar entity of which the Employee is an officer, director or 10% or greater stockholder; or (iv) any trust as to which (a) the Employee is the trustee and such Employee or any member of his or her immediate family is a beneficiary, (b) the Employee is a beneficiary and controls or shares control of the trust’s investments, or (c) the Employee is a settlor, has the power to revoke the trust without the consent of another person and shares investment control over the trust’s investments.¹
- **Compliance System** – ComplySci.com, the Company’s internet-based compliance system for tracking physical and electronic reporting of personal securities trading and certifications of compliance policies and procedures.
- **Confidential Information** - All information of a non-public, proprietary and/or confidential nature concerning the Company including, without limitation, information relating to (i) business operations, (ii) existing and proposed investments and investment strategies, (iii) financial performance, (iv) specific details concerning compensation arrangements and amounts (relating to the Company and its respective affiliates), (v) contractual relationships, (vi) business partners and relationships, and (vii) Nonpublic Personal Information. Confidential Information shall also include information which is subject to a nondisclosure or confidentiality agreement to which the Company is party but shall not include information that, except for Nonpublic Personal Information, (x) becomes generally available to the public, (y) is or becomes available to an Employee, on a non-confidential basis from a source other than the Company, or (z) is required to be disclosed by law, regulation, court order or discovery demand.
- **Employees** – The employees of the Company and its Subsidiaries (including, for the avoidance of doubt, directors and officers of the Company); and other investment professionals who are dedicated to the Company on a full-time basis.
- **Exchange Act** – The Securities Exchange Act of 1934.
- **IC Act** – The Investment Company Act of 1940.
- **Insider Trading** – Trading personally or on behalf of others on the basis of Material Nonpublic Information, or improperly communicating Material Nonpublic Information to others.

¹ The definition of “Beneficial Ownership” is determined by reference to Rule 16a-1(a)(2) of the rules and regulations promulgated under the Securities Exchange Act of 1934, to which further reference should be made if there is any question as to whether an Employee has Beneficial Ownership of any transaction or security. The term “immediate family” includes children, grandchildren, parents, grandparents, parents-in-law, siblings-in-law and children-in-law.

- **Material Nonpublic Information** – Information that (i) has not been made generally available to the public, and (ii) a reasonable investor would likely consider important in making an investment decision.
- **Nonpublic Personal Information** – any information about an identifiable individual, as well as any list, description, or other grouping of consumers derived from nonpublic personally identifiable financial information.
- **Securities Laws** – U.S. Securities Laws and the securities laws of any other applicable jurisdiction.
- **security** – The SEC defines the term “security” broadly to include stocks, bonds, certificates of deposit, options, futures contracts on other securities, participations in profit-sharing agreements, and interests in oil, gas, or other mineral royalties or leases, among other things. “Security” is also defined to include any instrument commonly known as a security.
- **Subsidiaries** – means all entities controlled by the Company.
- **Securities Act** – The Securities Act of 1933.
- **U.S. Securities Laws** – The U.S. Securities Laws include the Securities Act, the Exchange Act, the Sarbanes-Oxley Act of 2002, the IC Act, the Dodd-Frank Act of 2010, and any rules and regulations adopted by the SEC under any of these statutes.

Adopted effective as of July 20, 2021