

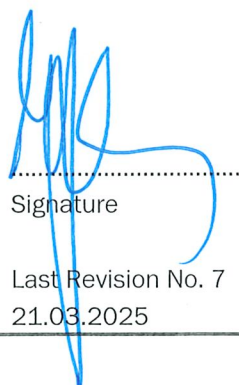
Organizational Regulation

0-01-06

Code of Ethics

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Approved by
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Signature

Valid from
01.01.2017

Last Revision No. 7
21.03.2025

Amendments

Date of Change	Processed by	Characteristics
2.1.2018	Čaučíková	review
21.7.2019	Gieslová	review
01.04.2020	Pánková	extending the applicability to LBSH a.s.
8.3.2021	Gieslová	review
03.03.2022	Pánková	review
09.05.2023	Filippovová	review
21.03.2025	Jurášová	review, new chapter Hospitality and Business Relations

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1 General Provisions

1.1 Aim

The Code of Ethics is a declaration of values, principles and rules of the trade and civil ethics, with which the company agrees with and is committed to. The Code of Ethics defines the standards of behavior and conduct that should permeate through all activities which the company operates in.

1.2 Activity

The Code of Ethics is intended as a message to all persons involved inside and outside the company SIPRAL a.s., SIPRAL UK Ltd. and LBSH a.s. (hereinafter "SIPRAL").

It is strictly binding to all representatives of the company (i.e. company's employees, and business partners who act on behalf of the company).

2 Declaration

Our company took as its mission the task to create and provide values in a shape of technically developed, visually attractive and long term reliable products that form an integral part of modern environment of human society. We appreciate our clients, business partners and civic society and we try in a hard and reliable way to do our business in conformity with generally accepted ethical and moral principles and rules. Application of these principles and rules form an integral part of our conduct of business and take part in reputation formation of SIPRAL a.s. and Sipral UK Ltd. (hereinafter "SIPRAL").

Company Values

SIPRAL acknowledges and applies in its activities the following company values:

- 1/ honesty, fairness and integrity in negotiations,
- 2/ personal and group liability,
- 3/ compliance with rules,
- 4/ customer orientation,
- 5/ respect and acknowledgement of all our partners, our employees, business partners and agents, representatives of professional and interest groups and civic society,
- 6/ support of creativity and originality,
- 7/ quality of outputs,
- 8/ loyalty,
- 9/ teamwork,
- 10/ good interpersonal relationship,
- 11/ protection of health and environment,
- 12/ continuous improvement, personal and group growth,
- 13/ good citizenship.

These company values represent the core of our company culture.

Business and Work Ethics

Each representative of SIPRAL, either its employee or an authorized person respects and observes valid legal regulations and generally acknowledged ethical and moral principles and rules. Each

representative acting on behalf of the company directly or indirectly acts in such a way to defend the interests and good name of the company meet its liabilities.

Conflict of Interests

SIPRAL does not allow conflict of interests. Each representative of the company prevents and eliminates situations leading to a conflict of his/her personal interests and company interests. No company representative requires, accepts or provides any payment, personal gift or another personal advantage that could be considered influence of the company business transactions. No company representative concludes business transactions with companies in which he/she has ownership interest or acts in its statutory bodies or does business in the same type of business as SIPRAL.

Trade Secrets and Confidential Information

SIPRAL follows and meets rules of trade secret and confidential information protection. Any facts under information protection can be delivered to third persons only in compliance with valid legal regulations and internal rules of the company exclusively through the company representatives that are authorized to provide information. The company does not permit use of protected information for personal benefit of an individual person either inside or outside the company. Obligation to preserve confidentiality of protected facts persists also after the end of employment and contractual relationship with other representatives of the company.

The company considers as protected facts the following:

- a/ any facts related to the company's business (facts of business and contractual, technological and fabrication or financial characteristic),
- b/ know-how of the company,
- c/ information on employees and company representatives, customers, suppliers and other business partners of the company,
- d/ information related to individuals (personal data including data on performance evaluation and payroll data).

The company honors and respects intellectual property of other persons, authorship and protective trademarks.

Open Competition

SIPRAL honors and observes rules of honest and open completion. Each representative of the company through his/her conduct protects rules of honest and open competition and prevents and forbids situation leading to the rules' breaking.

Documentation of Business Transactions

SIPRAL honors and observes transparency of its conduct of business. All business transactions of the company are fully and clearly documented in compliance with valid legal regulations and internal methodic of the company. The company does not admit any misrepresentation or withholding of any records of its entrepreneurship or records subject to notification obligation to state authorities.

Sponsorship and Gifts

SIPRAL only provides such gifts and sponsoring that do not influence the business activity of the company itself and do not lead to disruption of rules of honest competition. The company accepts only symbolic gifts where the value is unimportant and does not bind. The company accepts only symbolic

gifts which value is insignificant and does not obligate the recipient to the donor in any way. The company does not make any contributions to political parties and movements or individual politicians.

Hospitality and Business Relations

Sipral is committed to transparency and ethical conduct in all business relationships. When accepting and providing hospitality, such as joint dinners or other forms of hospitality, it is important to adhere to the following principles:

- a/ adequacy: Hospitality, whether accepted or given, must be reasonable and must not be perceived or interpreted as an attempt to influence business decisions. The level of hospitality must correspond to industry practice or the contractual agreement of the project.
- b/ legality: All hospitality activities must comply with applicable laws and regulations.
- c/ ethics: All Sipral employees, when providing hospitality, always represent the company and its moral values as defined in this Code. Hospitality must not undermine the integrity or reputation of the company or its employees.
- d/ transparency: All forms of hospitality must be completely transparent and recorded in accordance with the company's internal regulations.

Adherence to these principles is essential to maintaining trust and respect in all our business relationships. Violation of these rules constitutes a breach of work discipline.

Relations to Employees

SIPRAL values its employees, expresses respect and appreciation to them, and takes all measures to preserve their dignity and protects their health.

The company respects and observes the principle of equal opportunities and does not admit to any discrimination in the recruitment process, work performance or creation of working conditions. The company strictly refuses any discrimination on the grounds of sex, sexual orientation, racial or ethnic origin, nationality, citizenship, social origin, language, age, disability, religion or faith, family relations, political beliefs and activities of political organizations, organizations of workers or employers. The company also does not allow any inducement of pressure, harassment (incl. sexual harassment), humiliation or dignity lowering of an employee. The company respects and observes the principles of safety and health protection. During all activities related to safety and health protection, the company satisfies the provisions of the applicable legislation, in particular, the company strives to minimize safety and health risks and positive influence on safety and health of the work environment.

Civil Liability

SIPRAL adopts the principles of good and responsible citizenship. The company respects and observes its obligations in public affairs and supports efforts to improve the quality of civil society and public life. The company evaluates the safety and reliability of its products and technologies and seeks to minimize security risks arising from its business. The company respects and observes the rules of environmental protection and is committed to minimizing unfavorable impacts of its business to the environment.

Binding Code, Violations

The Code of Ethics expresses the company's policy, which is binding to all of its representatives. The company attaches great deal to rules of The Code of Ethics. All representatives are obligated to follow the rules of The Code of Ethics. Violations of The Code of Ethics may be considered a violation of work discipline; respectively a violation of contract terms with the consequences that result from these violations, especially in specific cases may conduct contrary to The Code of Ethics lead to criminal

liability. In order to protect the reputation of the company, it is necessary to point out the violation of The Code of Ethics, if any, in order to take appropriate actions to repair the damage and prevent recurrence. Knowingly withholding information about violations of The Code of Ethics is also considered a violation of The Code.

In case of doubt about the compliance of your actions or the actions of other people with The Code of Ethics, respectively, doubts about the compliance situation that deviates from normal conditions, the respective representative must turn to his/her supervisor - or through them turn to the responsible authority (management) who will take a stand to the particular case and decides on further action.

Management Responsibilities

SIPRAL's executives are an example of moral and ethical qualities for other employees and company representatives. Their actions stand as a sample to employees and company representatives, they act as their advisors and helpers in matters related to ethical and moral principles and principles presented in The Code of Ethics. Executives explain the importance of The Code of Ethics and drive all employees and representatives of the company to its observance.

3 Related documentation

O-01-09 Equal Opportunities Policy

O-01-13 Anti-slavery Policy

O-01-15 Whistleblowing Policy