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## AS DELFINGROUP CODE OF ETHICS 12PL9-0

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### 1. TERMINOLOGY

DelfinGroup or DG	AS DelfinGroup and its subsidiaries
Code of Ethics	The code of ethics of AS DelfinGroup
Supervisory Board	Supervisory board of AS DelfinGroup
Management Board	Management board of AS DelfinGroup
IA	Internal Audit Division of AS "DelfinGroup

### 2. THE PURPOSE AND SCOPE OF THE CODE OF ETHICS

- 2.1. The purpose of the Code of Ethics is to set unified behavioural standards at DelfinGroup and its subsidiaries, as well as to define principles of professional ethics that conform to internal and external legal norms and are in line with our corporate values.
- 2.2. The mission of the Code of Ethics is to facilitate the observation of DelfinGroup's values and ensure compliance with ethical and professional standards to:
- 2.1.1. Enhance the trust of shareholders, clients and the public in DelfinGroup.
  - 2.1.2. Establish a positive and motivational work environment that encourages ethical behaviour, ensures open communications about ethical behaviour, and is free of all biases, discrimination, offences, misuse or excessive use of authority, and/or disrespectful treatment.
- 2.2. The Code of Ethics is mandatory for all DelfinGroup employees and officials and applies to all business areas and management levels of DelfinGroup. Employees of DelfinGroup must always follow the principles of the Code of Ethics and report if there are violations or suspicions that the code is being ignored.

### 3. VALUES AND PRINCIPLES OF PROFESSIONAL ETHICS

- 3.1. The growth and development of DelfinGroup are based on the company's values.
- 3.2. DelfinGroup implements its values in all situations and partnerships with all related parties, also considering universally accepted ethics and professional behaviour norms.
- 3.3. When facing a complicated situation employees must seek answers to the following questions before deciding what to do:
  - 3.3.1. Is my behaviour/decision based on specific facts? What are these facts?
  - 3.3.2. Does my decision/behaviour include ethical considerations?
  - 3.3.3. Does DelfinGroup have internal documents which instruct how I should behave in this specific situation?
  - 3.3.4. Is my behaviour lawful (am I violating internal or external legal requirements)?
  - 3.3.5. Is my decision competent? Do I have sufficient knowledge and experience?
  - 3.3.6. Can my behaviour eventually cause any losses or gains to our company, shareholders, clients, or partners?
  - 3.3.7. Does my action conform to the principles of the Code of Ethics?
- 3.4. Answers to these questions can help employees in various situations to act and to take decisions that are in line with the principles of the Code of Ethics.

### 4. WORKPLACE ETHICS AND CULTURE

- 4.1. DelfinGroup encourages a work culture that is based on respect for people's honour and self-respect. We expect DelfinGroup employees to be respectful toward each other and in communicating with clients, partners and other stakeholders. Communication must be transparent, honest and polite to facilitate a safe and secure work environment and culture.
- 4.2. DelfinGroup ensures the possibility for employees to improve their professional skills and knowledge so that each person can successfully shape his or her professional career while also contributing to the growth of DelfinGroup.
- 4.3. The culture at DelfinGroup is based on accepting and including diversity, as well as on ensuring an honest and equal treatment of everyone. We select employees based on their knowledge, experience and correspondence to the goals of the company (the DelfinGroup Diversity and Inclusion Policy).
- 4.4. The company's resources, intellectual property and other resources may only be used for work purposes. Employees shall be responsible for the equipment and resources that are provided to them (computers, telephones, E-mail, servers, information systems, company data, etc.). These resources shall not be used in an unauthorised manner, nor shall they be transferred to third parties. It is the obligation of employees to protect the company's user names and passwords, as well as to ensure that third parties never get any access information for DelfinGroup information systems and resources.
- 4.5. DelfinGroup has obligations and duties related to information that is seen as insider information in compliance with the company's Market abuse policy. Employees having access to such information are specifically informed, however, each employee must critically assess whether or not information about the company made available as part of one's job duties is to be disclosed or made public.
- 4.6. DelfinGroup ensures a safe and harmless work environment for all employees. This satisfies requirements related to environmental sustainability, social responsibility, and people's health. Employees, in turn, must keep in mind all job safety and protection requirements and be responsible for their own health and safety and those of others.

### 5. PRINCIPLES OF BUSINESS

#### 5.1. HONEST COMPETITION

DelfinGroup and its employees uphold honest competition principles and do not participate in dishonest business operations. No banned or secret agreements are concluded that might limit the free sale of goods and services, artificially fix prices or areas of operation, or otherwise limit competition.

#### 5.2. ADVERTISING, MARKETING AND COMMUNICATIONS

- 5.2.1. DelfinGroup only utilises legal and universally acceptable resources to advertise and market its goods and services; this includes contacts with the media.

- 5.2.2. DelfinGroup does not make exaggerated, false or misleading claims in its advertising and marketing materials and campaigns. Employees of DelfinGroup may not purposefully provide or disseminate false, exaggerated, or misleading information about the company's products and services.
- 5.2.3. DelfinGroup maintains ongoing contacts with the public by offering news about the company, announcements, and offers. DelfinGroup does not disseminate or spread false or defamatory information about competitors or other companies or market participants.
- 5.2.4. Providing information or contacts on behalf of DelfinGroup is only allowed for authorised personnel as part of their professional duties. All media requests must be referred to the head of corporate communications of DelfinGroup.
- 5.2.5. DelfinGroup uses social networks to communicate with the public and to enhance the company's public awareness. Information and comments on the official social media accounts of the company must be pre-examined and expressed the position of the company. DelfinGroup employees are free to choose whether to use social networks and which ones to use if they choose to do so, but all employees must keep in mind whether and how information about DelfinGroup published on private social media accounts might influence the company's business and reputation.

### 5.3. SOCIAL RESPONSIBILITY

- 5.3.1. DelfinGroup upholds principles in its operations that facilitate the circular economy, environmental and social sustainability, as well as social equality and inclusiveness.
- 5.3.2. DelfinGroup has approved Corporate social responsibility guidelines that outline the way in which DelfinGroup contributes to the promotion of environmental and social sustainability or supports financial and social equality and inclusivity in line with the company's values.
- 5.3.3. DelfinGroup regularly releases a report on the environment, social responsibility and management, including information about what the company has achieved in these areas.

### 5.4. CONFIDENTIALITY

- 5.4.1. DelfinGroup and its employees never disclose confidential information about the company and its partners if the company and its partners have legitimate reason to keep the information confidential or if the information is protected by a confidentiality agreement.
- 5.4.2. Access to confidential and sensitive information is on a need-to-know basis and employees of DelfinGroup are obliged never to disclose confidential information about DelfinGroup, its partners and clients, or the details of any transactions or events, products, services, etc., also making sure that such information is not disclosed by others.
- 5.4.3. The disclosure of information to the public occurs in accordance with the DelfinGroup Market abuse policy.

### 5.5. INFORMATION SECURITY

- 5.5.1. DelfinGroup provides for the protection of its information systems against unauthorised use. DelfinGroup regularly informs and trains its employees about the steps necessary to protect the information systems, data, software and hardware from unauthorised use, copying, theft or destruction.

### 5.6. DOCUMENTS AND INFORMATION MANAGEMENT

- 5.6.1. DelfinGroup documents and financial and non-financial information are registered and stored so as, when necessary, to provide timely and true information to partners, the public and governing institutions, as well as to ensure the objectivity of decisions and the succession of actions; all financial and non-financial information and documents must be accurate, precise and complete.

### 5.7. PREVENTION OF CORRUPTION

- 5.7.1. The corporate culture at DelfinGroup is aimed at maximally preventing opportunities for corruption and always supporting transparent collaboration with all related parties.
- 5.7.2. Gifts, benefits and entertainment (tickets to events, meals, etc.) may only be offered to facilitate the recognisability of DelfinGroup and its products and services or affirm cooperation, on the condition that they do not exceed the specified value of DelfinGroup corporate gifts and must be offered for the purpose of influencing the recipient's objectivity or favour.

5.7.2. DelfinGroup employees are allowed to accept or offer small and symbolic gifts or benefits (worth up to 20% of the minimum monthly wage set by the state), provided that this relates to the preservation of business contacts. When the value of received or offered gifts exceeds the aforementioned value, an employee must inform his or her direct supervisor or manager.

5.7.3. Gifts that are offered to maintain business contacts do not include money, loans, sponsorship, trips, job offers, compensation, discounts, products, services or any other valuable compensation that is granted or accepted.

## 5.8. CONFLICT OF INTEREST

5.8.1. Conflicts of interest may occur when an employee's personal interests affect his or her professional duties and are in contradiction with the employee's duties vis-à-vis DelfinGroup, its shareholders or its clients.

5.8.2. DelfinGroup and its employees encourage a work environment in which there are no conflicts of interest or situations which promote conflicts of interest.

5.8.3. Conflicts of interests may most often occur if:

5.8.3.1. The employee's personal views differ from the position of DelfinGroup in any area;

5.8.3.2. There are conflicting financial interests;

5.8.3.3. The employee works for several companies which have interests that contradict to those of DelfinGroup;

5.8.3.4. The employee's family members are involved;

5.8.3.5. The situation involves gifts, gratitude or benefits.

5.8.4. Conflicts of interest related to the employee's personal views:

5.8.4.1. Employees are obliged to perform their work-related and professional duties, specified in the job contract or internal and external legal acts, even if they are in contradiction of the employee's personal views;

5.8.4.2. Employees have the right to express different views to their direct supervisors and to DelfinGroup management;

5.8.4.3. Under specific circumstances an employee may ask to be freed of duties that violate his or her personal, religious or moral beliefs.

5.8.5. Conflicts of interest related to different financial interests can occur if:

5.8.5.1. The employee has different or selfish financial interests;

5.8.5.2. The employee must make decisions as part of one's professional duties which affect the financial interests of DelfinGroup, and concurrently the financial or material interests of the employee and/or his or her family members or relatives;

5.8.5.3. Financial transactions between employees and persons related to them (including legal entities) on the one hand and DelfinGroup and its subsidiaries on the other hand may occur only in accordance with existing internal and external legal acts and the DelfinGroup Market abuse policy.

5.8.6. Conflicts of interest when an employee works for another company can occur if:

5.8.6.1. The interests of the two employers differ;

5.8.6.2. The situation endangers the professional and ethical norms of DelfinGroup, particularly in terms of objectivity, honesty and loyalty;

5.8.6.3. Before signing a contract with another employer, the DelfinGroup employee must evaluate whether: a) the new duties will prevent the employee from doing his or her work at the DelfinGroup fully and professionally; b) whether that would be in violation of specific restrictions for specific employees taking jobs at other companies; c) whether that will influence the employee's objectivity performing one's responsibilities at DelfinGroup; d) whether it will be possible to ensure that no confidential information about DelfinGroup, its partners or its clients is disclosed; e) whether the company is or is not a direct business competitor of DelfinGroup; f) whether the relevant company is or is not in a legal conflict with DelfinGroup.

5.8.7. Conflict of interest related to the employee's family can occur if:

5.8.7.1. DelfinGroup permits several members of the same family or relatives to work at the company;

5.8.7.2. No DelfinGroup employee should work under the direct subordination or oversight of a family member or relative; as far as possible, relatives and family members must be employed in different units of the company;

5.8.7.3. DelfinGroup employees refrain from taking decisions or participating in making decisions that concern the employment, appraisal, promotion or demotion of their family members or relatives.

## 6. REPORTING VIOLATIONS

- 6.1. All employees of DelfinGroup can report, anonymously if they choose, any violations of ethical and professional behaviour norms or suspicions about such violations in relation to all stakeholders of DelfinGroup (employees, clients, shareholders, the public);
- 6.2. DelfinGroup employees are obliged to report corruption, conflicts of interest or any types of fraud.
- 6.3. Timely reporting of violations makes it possible to identify and investigate violations or potential violations and prevent any repeat thereof in the future.
- 6.4. DelfinGroup has an effective Whistleblowing policy, and along with this Code of Ethics, it provides employees with a tool to report on violations of legal acts, violations of ethical and other principles, or suspicions about violations or unethical or immoral behaviour that the employee has encountered, including reports on violations committed by the management.
- 6.5. Reports must also be filed if there are violations on the part of partners, shareholders or other stakeholders.
- 6.6. If a DelfinGroup employee has filed a report and subsequently faces repressions, disciplinary punishment or even the loss of job, this must be immediately reported to the Head of internal audit or via the whistleblowing tool on DelfinGroup's Intranet.

## 7. IMPLEMENTATION, RESPONSIBILITY AND CONTROL

- 7.1. The Management Board of DelfinGroup is responsible for preparing and implementing the Code of Ethics at the company.
- 7.2. The Code of Ethics is published on the corporate homepage of DelfinGroup and the company's Intranet, with employees being informed of its approval.
- 7.3. DelfinGroup informs all stakeholders of the Code of Ethics and its principles.
- 7.4. The head of internal audit shall regularly, or at least once per year, prepares information about whistleblowing reports that have been received, providing said information to the Audit and Risk Committee.
- 7.5. In case of questions or doubts about the principles of the Code of Ethics or their application and enforcement while performing professional duties, employees should contact the Head of internal audit.
- 7.6. The DelfinGroup Code of Ethics shall be reviewed once every three years or as otherwise needed.
- 7.7. The Code of Ethics and all amendments thereto are approved by the DelfinGroup Supervisory Board and take effect upon the date when said decisions are made.

## 8. RELATED DOCUMENTS AND APPENDIXES

- 8.1. DelfinGroup Market Abuse Prevention policy;
- 8.2. DelfinGroup Whistleblowing policy;
- 8.3. DelfinGroup Equality, Diversity and Inclusion policy;
- 8.4. DelfinGroup Community investment policy.