

# Code of Ethical Business of UMEGA GROUP AB

As we strive to become a sustainable organisation, we set ourselves the highest business standards, and therefore invite our business partners, customers and those with whom we have business relationships to join us, to collaborate and to be a socially responsible, transparent, ethical and fair business that does not break the law and does not harm people or the environment. This code reflects our working principles and requirements for all companies of **Umega Group AB** (hereinafter referred to as “the Group”) (**Hennordic UAB, Hentech UAB, Umega Agro UAB, SnoiTherm UAB, Snoivalda UAB, Walter Th. Hennecke GmbH, Snoi Therm GmbH**), institutions and individuals with whom we work, as well as for the employees of our companies.

The purpose of this code is to lay down guidelines for collaborating, both inside and outside the Group companies, to avoid potential conflicts of interest and violations of the provisions of ethical business. We aim to ensure that all persons acting on behalf of the Group companies comply with the principles set out in this code.

1. We value our employees, respect their right to freedom, privacy and self-expression, make efforts to listen to their needs and continually assess their well-being in our companies. The Group shall observe the principles established in the Human Rights Policy. Our communication is based on the principles of trust, fairness, responsibility, equality and respect. Throughout the Group companies, we encourage open communication and close collegial relationships based on mutual trust. Collaboration between the Group employees is more broadly defined in the Code of Ethical Employment.
2. We act with respect and observe the principles of equal opportunities and non-discrimination. In our communication with each other and with third parties, we avoid any form of discrimination and follow the principles of diversity, non-discrimination and non-harassment in accordance with the Equal Opportunities Policy and Workplace Violence and Harassment Prevention Policy. We appreciate everyone's efforts and engagement. We support vulnerable employees and help them grow.
3. We create a work environment that meets the highest safety standards and strive to provide a physically and psychologically healthy work environment. We are aware of the importance of this and take responsibility by complying with health and safety rules, procedures and requirements. We act without harming ourselves or others. Employees are encouraged not to be indifferent and to observe those working around them, particularly with regard to their compliance with occupational safety rules. We do this to avoid potential incidents and accidents.
4. Working with customers, business partners and suppliers is based on mutual trust. We honour mutual agreements and respect confidentiality. We operate both in Lithuania and abroad in accordance with the laws of the Republic of Lithuania, international agreements and legislation guaranteeing fair competition and trade.

5. We act responsibly and transparently, comply with the laws of the Republic of Lithuania and pay the taxes due to us. Cooperation with supervisory authorities is based on trust and respect.
6. Our factories are located in the regions, so cooperation with local people, some of whom work for our companies, is essential to us. Maintaining close relations with local people and their trust is important to us.
7. Transparency, openness and responsibility are the foundations of our day-to-day activities and help us to maintain the trust of our shareholders. They are kept informed of the activities and fundamental changes in the Group companies.
8. We maintain a respectful relationship with our competitors. We operate in accordance with legislation governing competition and adhere to the principles of fair, transparent and ethical business. We do not engage in prohibited agreements that would threaten, could distort or restrict competition. We do not take actions that could harm our customers, competitors or other stakeholders. When contacting or communicating with an existing or potential competitor, we carefully comply with relevant competition legislation, never discuss internal company information and do not seek to engage in impermissible agreements.
9. Transparency, trust, openness, responsibility and cooperation are the values that we strive to uphold, nurture and protect in our activities. The Group companies do not tolerate any form of corruption. Employees whose duties and activities within the companies may be susceptible to non-transparency and corruption are trained on how to behave in order to avoid their actions being perceived as potentially non-transparent (a bribe, an attempt to bribe, exerted pressure, etc.), potentially damaging the Group's reputation and breaking the trust of the public and of the employees themselves. Employees of the Group shall not give or accept gifts that are offered for the purpose of obtaining a benefit of any kind. Only small-value, non-financial gifts that do not involve an attempt to influence business relationships shall be given or accepted. Employees are trained to make sure that neither a gift they receive nor give is considered a bribe. We do not offer or accept gifts or hospitality (travel, accommodation, meals, etc.) in exchange for a favourable decision, nor do we provide gifts to public servants and officials for this purpose. Any employee, as well as any person not working for the Group, has the right and opportunity to report any suspicion or observation that someone within the Group is acting in a non-transparent manner or in violation of the law: [www.umegagroup.com/praneseju-apsauga](http://www.umegagroup.com/praneseju-apsauga).
10. We communicate with third parties in a transparent and open manner. We maintain the highest ethical standards in our communication with the authorities and at least two representatives of the Group attend every scheduled meeting.
11. We make every effort to avoid any conflicts of interest within the Group. Any person to be hired must inform the Group of any potential conflict of interest that may arise when they start working for the Group. Employees are encouraged to avoid situations that could give rise to a conflict of interest. We trust our employees and expect that their conduct and personal interests will not conflict with the principles of transparent and ethical business implemented by the Group. Personal interests include any benefit for an employee and for members of the employee's own family, relatives, persons or organisations with which the employee has or has had a business relationship or family ties. An avoidable conflict of interest is a situation in which an employee's interests may influence their impartial opinion or decisions in the performance of their duties. In the event of any doubt or suspicious situation, the employee must contact their line manager or report the suspicions to the Group as required by the law: [www.umegagroup.com/praneseju-apsauga](http://www.umegagroup.com/praneseju-apsauga).
12. We conduct our procurement in accordance with the approved procurement procedure, adhering to the highest standards of ethics and procurement practices. When approving a bid, we make sure that the supplier conforms to the Group's Code of Ethical Business. We do not disclose confidential information contained in purchase agreements to any unrelated parties.
13. The Group does not support political parties and does not take part in political activities. Employees are not prohibited from participating in political activities, but these must be clearly

separated from their duties and responsibilities within the Group. Employees participating in politics shall ensure that the political positions they express or support are treated as personal opinions and not as positions of the Group. Employees must be certain that their political activities will not harm the Group or its reputation.

14. Every employee must be made aware and it must be made clear to them that any internal information of the Group that is not made public is confidential, protected by the Group and must not be disclosed to third parties such as family members, friends or others not employed by the Group. Disclosure of the Group's confidential information may result in legal liability for the employee. The obligation to protect the Group's confidential information, as well as the legal liability for breaching this obligation, continue after an employee is no longer employed by the Group. Employees cannot, without the permission of a head of the Group, comment, speak about or express opinions in the media or in the public space (including social networking sites) on matters related to the Group's activities. Even if the information or opinion published is not directly related to the Group's activities, employees cannot make any comments or publicly express any thoughts that could be offensive or demeaning to other individuals or groups and thus damage the Group's reputation. Respect is essential both when working within the Group and with our stakeholders.
15. When deciding whether to support a project or activity, we consider the company's strategy and sustainability directions and assess possible reputation and corruption risks. Decisions on support are made by the Group's management. We do not support political activities, politicians, political organisations and activities or organisations that do not meet the Group's ethical standards. Only support projects that can be confidently publicised are supported. We support communities and activities based on the social value and business goals.
16. We protect sensitive information and personal data. We ensure the confidentiality of contracts, customer data, internal company information, intellectual property and trade secrets. We treat all non-public information with care and caution. We only use personal data for work-related tasks, and do not collect, store or process personal data when the purpose of their processing/use is unclear. We only use company information for work purposes and not for personal use. We do not publish any information related to the Group on social networking sites without the permission of the head of the Group. We act responsibly on the Internet. In the event of any doubt, employees are encouraged to consult their line manager. When accessing company information, we only use equipment and software approved by the Group and comply with the IT Security Policy. Work equipment shall not be used for personal purposes. Employees must immediately inform their line manager or the Head of the Group Finance and the Head of the Group IT of any suspected security incident.
17. We take responsibility for our impact on the environment. In our operations, we comply with environmental laws and the Group's Environmental Policy, conserve natural resources, properly sort waste, and strive to reduce our negative impacts on the environment. We plan trips responsibly, taking into account necessity, cost and time, and favour virtual communication. Both those working for and with the Group are encouraged to inform the Group's Environmental Manager or the person with whom they communicate within the Group of any environmental violation, even a suspected violation, within the Group.
18. We implement money laundering prevention measures. We operate in accordance with the Group's standard processes and do not discuss or negotiate with suspected criminals or assist in acquiring or managing criminal assets. We do not participate in transactions with unrelated parties that involve unusual payment methods, terms or conditions.
19. We promote a culture of zero tolerance for unethical behaviour. We encourage both our employees and stakeholders not to be indifferent if they observe questionable situations and violations. You can anonymously and confidentially report any questionable activities in environmental protection by completing the form on our website or by sending an email to [skaidrumas@umegagroup.com](mailto:skaidrumas@umegagroup.com). You can confidentially report any unlawful actions in the Group companies that threaten the public interest by sending a report in accordance with the procedure provided for in the Law on the Protection of Whistleblowers of the Republic of Lithuania to: [praneseju.apsauga@umegagroup.com](mailto:praneseju.apsauga@umegagroup.com).

More information: [www.umegagroup.com/praneseju-apsauga](http://www.umegagroup.com/praneseju-apsauga).

The Code is publicly available on the Group's website so that every employee, customer, business partner, supplier or other interested party can become familiar with and know the Group's principles of ethical business so that ethical business practices become a natural and inviolable process.

Implementing and monitoring business ethics standards are the responsibility of the heads of the Group. The heads of the Group are obligated to familiarise their team members with this document so that everyone working for the Group is aware of and follow the principles of ethical business. We aim for our activities to be important and beneficial to people inside and outside the company, because we want to remain a socially responsible company and be respected by our partners and customers – both in Lithuania and abroad.

The Group undertakes to follow the principles of ethical business and monitors compliance with the provisions set out in this document. You can anonymously and confidentially report any questionable activities or violations of the provisions of this document by completing the form on our website or by sending an email to [skaidrumas@umegagroup.com](mailto:skaidrumas@umegagroup.com).

You can confidentially report any unlawful actions in the Group companies that threaten the public interest by sending a report in accordance with the procedure provided for in the Law on the Protection of Whistleblowers of the Republic of Lithuania to: [praneseju.apsauga@umegagroup.com](mailto:praneseju.apsauga@umegagroup.com).

More information: <http://umega.wam.lt/reporting/>

All reports of possible violations shall be examined in accordance with the procedure for receiving and examining information of the relevant reporting channel through which the information was received. If any actions are found to be in violation of the code, disciplinary measures shall be taken immediately.

This code is reviewed annually and updated if needed.

Approved in Umega Group AB,  
by the Order of 21 February 2025 of  
Gediminas Čeika, CEO of Umega Group AB.