

	POLICY	
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CODE OF ETHICS OF DELFINGROUP

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1. TERMS USED

DelfinGroup	AS DelfinGroup, its subsidiaries and associated companies
Code of Ethics	This Code of Ethics of DelfinGroup
Supervisory board	The Supervisory Board of DelfinGroup
Management Board	The Management Board of DelfinGroup
IA	The Internal Auditor
Stakeholders	Shareholders, customers, business and cooperation partners of DelfinGroup
Internal Information	Non-public information relating directly or indirectly to DelfinGroup or to one or more financial instruments which, if disclosed, could have a significant effect on the prices of the financial instruments (shares, bonds) concerned.
Employees	Employees of DelfinGroup (including contract employees) at all levels of management
Related Persons	For the purposes of this policy: a) spouse or equivalent partner (with whom the Employee, member of the Management Board or Supervisory Board has shared a household for at least 1 year) or relative (parents, children); b) legal entity of which the Employee, member of the Management Board or Supervisory Board is a member, participates or holds a position on the Management Board or Supervisory Board.

2. GENERAL PROVISIONS

The purpose of the Code of Ethics is to establish common principles of professional ethics and the rights, duties, and responsibilities related to them. It is intended to encourage the Employees of DelfinGroup to act and make decisions, to encourage problem solving, to ask questions and to raise concerns openly. The Code of Conduct helps to create a positive, professional, and motivating working environment.

The Code of Ethics is based on the values of DelfinGroup that define how we conduct our business and our responsibility towards our key Stakeholders.

The Code of Ethics is binding for all employees and officers of DelfinGroup and should be used in the context of other policies, procedures, and regulations of DelfinGroup.

3. PRINCIPLES OF PROFESSIONAL ETHICS

While the Code of Conduct is not a comprehensive description of ethical and behavioural standards, it provides a clear picture of how Employees should conduct themselves in their professional interactions with colleagues and Stakeholders, including:

IN THE WORKPLACE:

DelfinGroup shall promote a work culture based on respect for colleagues and Stakeholders. Communication should be open, honest, and courteous – conducive to a safe and trusting working environment.

We self-critically acknowledge our own mistakes, and do not take advantage of ignorance, inexperience, or mistakes of others.

The culture of DelfinGroup is based on acceptance of diversity and inclusion, ensuring fair and equal treatment of all regardless of race, nationality, gender, religion, or political views.

DelfinGroup shall not tolerate any form of violence or coercion, either towards each other or in its relations with the Stakeholders.

DelfinGroup shall ensure that Employees develop their professional abilities and knowledge so that everyone is able to build a successful professional career, implement ideas, and contribute to the growth of DelfinGroup.

Employees shall treat equipment, and resources (computers, telephones, e-mails, servers, information systems, company data, intellectual property, etc.) entrusted to their use responsibly, and shall not allow unauthorised use or transfer of these resources to other persons. Employees shall be obliged to protect company usernames and passwords, and not to disclose any access information to DelfinGroup information systems, and resources to anyone.

DelfinGroup has obligations and responsibilities with respect to information that is considered Internal Information. Employees who have access to such information shall be notified separately, but it is the responsibility of any Employee of DelfinGroup to assess whether information about the Company that has come into the Employee's possession, during performance his or her duties, should be disclosed or made public.

DelfinGroup shall provide all Employees with a safe and healthy working environment that meets the requirements of environmental sustainability, social responsibility, and a health-friendly working environment. Employees shall be obliged to comply with all health and safety requirements, and to take the utmost responsibility for their own health and safety, and that of others.

IN BUSINESS:

DelfinGroup shall observe the principle of fair competition and shall not engage in unfair business practices, prohibited agreements or collusions that could restrict free trade in goods and services, or otherwise restrict competition.

DelfinGroup shall use only lawful and customary means for advertising and marketing its goods and services, including communication with the media.

DelfinGroup shall not use exaggerated, false or misleading claims in advertising and marketing materials and campaigns, and shall not disseminate false or defamatory information about competitors, or other companies and market participants.

The provision of any information or communication on behalf of DelfinGroup is only permitted if the Employee's direct job responsibilities or position so require. All requests from the media should be directed to Public Relations Manager of DelfinGroup.

DelfinGroup shall use social networks to communicate with the public, and to raise the profile of the Company. The publication of verified information and comments expressing the position of the Company is permitted on the official social network accounts of the Company. While the Employees of DelfinGroup are free to choose whether and which social networks to use, it is important to bear in mind how information about DelfinGroup that is posted on private social networking accounts may affect the performance, and reputation of DelfinGroup.

In its activities, DelfinGroup shall respect the principles that promote the circular economy, environmental, and social sustainability as well as social equity, and inclusion.

DelfinGroup shall regularly publish an Environmental and Social Responsibility and Governance (ESG) Report which includes information on the performance of the Company in these areas.

Documents, financial and non-financial information of DelfinGroup shall be recorded and stored in such a way as to provide timely and truthful information to partners, investors, the public and supervisory authorities where necessary, and to ensure impartiality of decisions and continuity of action.

4. CORRUPTION AND CONFLICT OF INTEREST:

DelfinGroup shall only support open, honest and transparent cooperation with Stakeholders in order to avoid the risk of corruption or conflict of interest.

Business gifts, favours and entertainment (event tickets, meals, etc.) may only be given to promote DelfinGroup and its products or services, or as a token of cooperation.

The value of the corporate gift given or received shall not exceed the value of the corporate gift (up to 15% of the minimum wage) established by DelfinGroup.

Money, loans, sponsorship, travel, job offers, compensation, special discounts, goods, services, or any other form of consideration shall not be considered as business gifts and shall not be allowed.

Employees must not make decisions that are contrary to their professional obligations to DelfinGroup and the Stakeholders for personal material or immaterial gain.

If the personal interests of an Employee, or their Related Persons, their family members, or other companies influence or may influence the Employee's ability to make impartial decisions, the Employee must act in accordance with the Conflict of Interest Prevention and Management Policy, or report the situation through one of the reporting channels available within DelfinGroup.

5. REPORTING INFRINGEMENTS

All Employees of DelfinGroup shall have the opportunity to report, including anonymously, any infringement of ethical and professional conduct, corruption, fraud, conflict of interest or suspected misconduct through the reporting channel (**Falcony**), which allows them to choose whether to report anonymously or perform whistleblowing.

Timely reporting allows violations or misconduct to be detected, investigated, and prevented from occurring in the future.

Any Stakeholder may report violations or concerns through the reporting channels available on DelfinGroup website.

DelfinGroup shall ensure that no reprisal or retaliation of any kind is tolerated against an Employee for reporting concerns, an infringement, or suspected infringement of the Code of Ethics.

If an Employee faces retaliation for reporting, the Internal Auditor, or the person responsible for reviewing the report must be informed.

6. IMPLEMENTATION, RESPONSIBILITY AND CONTROL

The Management Board of DelfinGroup shall be responsible for the development and implementation of the Code of Ethics within the Company and for making the reporting tools available to Employees and Stakeholders.

The Code of Ethics shall be published on the corporate website and the Intranet of DelfinGroup, and Employees shall be informed of its approval.

The Administrative Department of DelfinGroup shall organise training on the Code of Ethics and advise Employees on compliance with the principles contained in the Code of Ethics and on the possibilities to report violations.

The Internal Auditor shall regularly, or at least annually, summarise the reports received, and report to the Risk and Audit Committee.

The Code of Ethics of DelfinGroup shall be reviewed at least every 3 years, or as required.

The Code of Ethics and any changes thereto shall be approved by the Supervisory Board of DelfinGroup and shall enter into force on the date of the approval.

7. RELATED DOCUMENTS AND ANNEXES

Market Abuse Prevention Policy of DelfinGroup;
Whistleblowing Policy of DelfinGroup;
Equality, Diversity and Inclusion Policy of DelfinGroup;
Corporate Social Responsibility Guidelines of DelfinGroup;
Community Investment Policy of DelfinGroup
Conflict of Interest Prevention and Management Policy of DelfinGroup.