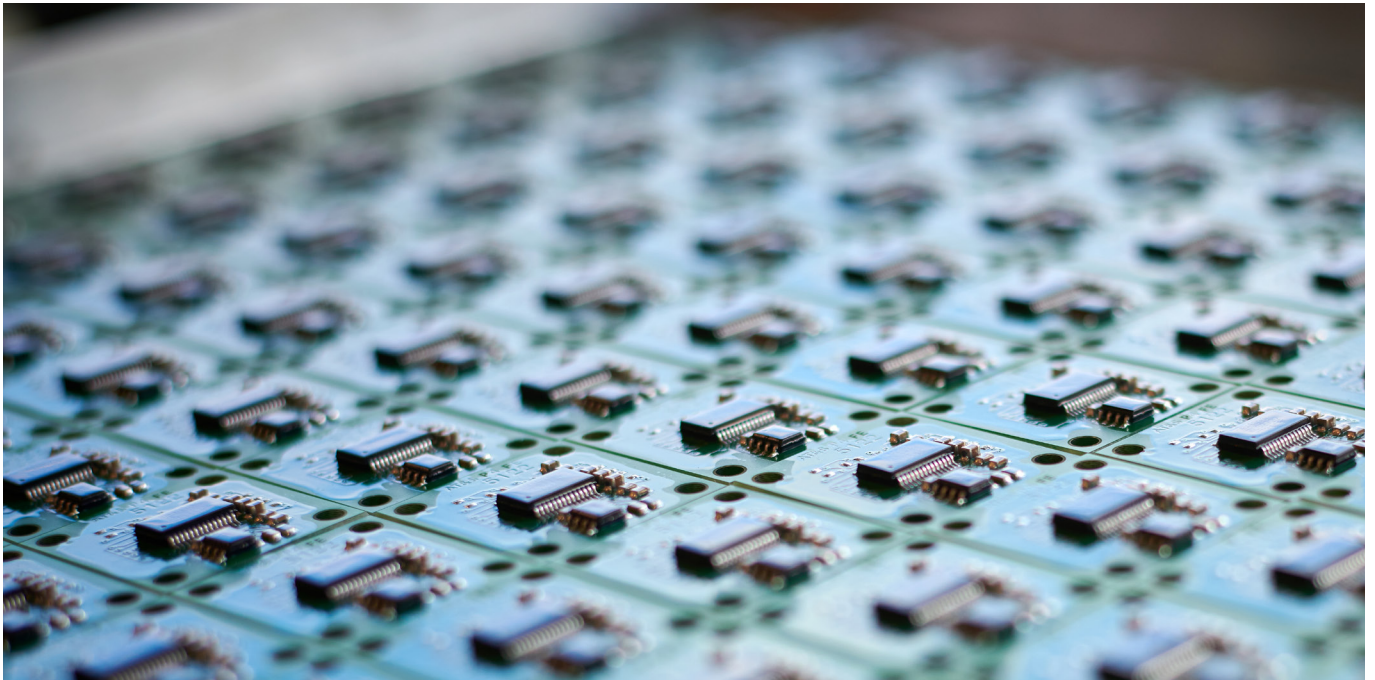


Code of Conduct



RLS demonstrates its commitment to responsible business practices and the well-being of workers worldwide.



■ HUMAN RIGHTS

■ INTELLECTUAL PROPERTY,
CONFIDENTIALITY AND
PRIVACY

■ SUSTAINABILITY,
ENVIRONMENT
AND SOCIETY

■ WORKING CONDITIONS

■ COMPLIANCE WITH
APPLICABLE LAWS

■ PRODUCT AND SERVICE
QUALITY

Welcome



“ As a director of RLS Merilna tehnika d.o.o., I recognise the vital role that ethics and integrity play in our company’s success and am therefore pleased to introduce RLS’s new Code of Conduct. This comprehensive document sets forth the principles and guidelines that we all must adhere to, ensuring that we conduct our business with the highest standards of professionalism and ethical behaviour. Our values are our commitment to continuous improvement and reflect in our attitude to work, colleagues, business partners, wider society, and the environment. We are constantly building a value-based culture based on ethical conduct and business ethics. We believe that success is above all a journey rather than a destination, and our core values should be our beacon. ”

Janez Novak, Director



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01

Introduction

RLS adheres to international principles of sustainable development, including the UN Global Compact, the United Nations Guiding Principles on Business and Human Rights and the International Labour Organization (ILO) standards. By aligning with these esteemed frameworks, RLS demonstrates its commitment to responsible business practices and the well-being of workers worldwide.

This Code of Conduct describes RLS's core values and fundamental principles of conduct that are expected of all individuals and entities conducting business with RLS:

1. Everyone working for RLS regardless of the legal ground, hereinafter referred to as "employee".
2. RLS suppliers and third-party intermediaries (such as agents, distributors and consultants): we go beyond economic considerations when selecting and evaluating our suppliers and third-party intermediaries and therefore expect them to align with our commitment to sustainable development and to be willing to demonstrate it.
3. RLS suppliers' suppliers – RLS's suppliers are responsible to ensure and monitor that their own supply chain complies with the fundamental principles set out in this Code of Conduct.

By accepting and implementing this Code of Conduct, we jointly acknowledge our shared responsibility to uphold the fundamental principles and actively contribute to a positive and ethical business ecosystem.

While this Code of Conduct is designed to be valid indefinitely, RLS acknowledges its responsibility to adapt and evolve in accordance with changing circumstances and emerging best practices. Therefore, RLS reserves the right to modify the requirements of this Code of Conduct at any time and in any manner necessary to align with evolving sustainability standards.

We acknowledge that many suppliers and third-party intermediaries have their own policies and processes related to compliance and sustainability, which may be considered equivalent to fundamental principles set out in this Code of Conduct. In such cases, upon verifying the suppliers' or third-party intermediaries' own policies and processes, we may agree that a supplier or a third-party intermediary should adhere to those equivalent rules. If these equivalent rules are violated, it will be considered a breach of this Code of Conduct.



Company Core Values 02

■ INTEGRITY

We place a paramount emphasis on integrity, which is reflected in the strong commitment of our employees to uphold high ethical standards. This commitment extends beyond the professional realm, as we embrace our company's values in our personal lives as well. We understand that integrity begins with personal accountability and strive to align our thoughts, words, and actions

accordingly. We take responsibility for what we say and what we do. We are aware of our values and live by them.

Our commitment to integrity has a far-reaching effect, positively influencing how we interact with our colleagues, business partners, and the wider community. It ultimately allows us to make a meaningful and positive difference in the world.

■ RESPECT

Every interaction with our colleagues, business partners and all stakeholders we are dealing with is guided by respect. In our collaborations, we foster an environment of mutual respect, open communication, and appreciation for each party's unique contributions. We prioritise hiring

individuals and engaging with business partners who share our values and embody respect in every aspect of their lives and actions. Through our commitment to respect, we aim to inspire others to embrace it, creating a world where dignity, empathy, and understanding thrive.

■ EXCELLENCE

We go beyond mere compliance with law, striving to consistently respond to the needs and expectations of our employees, business partners, and the wider community. We foster a culture that encourages creativity and innovation, recognising them as crucial drivers of excellence. By stimulating the individual

and collective potential of our workforce, and prioritising workplace satisfaction, we create an environment where employees feel empowered to excel. Our commitment to excellence is an ongoing journey, propelling us to set new industry standards and achieve greatness.

■ DIVERSITY

By valuing the unique perspectives, backgrounds, and talents of our employees, we create a dynamic and vibrant workforce that drives innovation and growth. We believe that when people from different backgrounds come together and collaborate, we can achieve remarkable outcomes. We understand that sustainable business success is intertwined

with social responsibility, and we are dedicated to making a positive impact on our employees, business partners, wider community, and the world at large.

We aim to create a work environment that is not only successful and sustainable but also enriching and inspiring for all.

Fundamental Principles

RLS, as well as our esteemed network of suppliers and third-party intermediaries, steadfastly adheres to the fundamental principles which guide our actions and shape the way we conduct ourselves in the marketplace.

We consistently and unconditionally:

- Respect human rights and promote equality.
- Ensure fair and safe working conditions.
- Comply with all applicable laws and regulations.
- Strive for excellence and deliver safe and quality products.
- Promote sustainable practices and minimise environmental impact.
- Safeguard confidentiality and privacy.

By embracing and embodying these fundamental principles and actively encouraging our business partners to do the same, we contribute to the establishment of a transparent and fair business environment.



Human Rights

A

■ Equal Opportunities Without Discrimination

We place paramount importance on equal opportunities and fair treatment without discrimination. It is deeply ingrained in our organisational culture to ensure that every individual, irrespective of their background, enjoys the same chances for success. We firmly believe that factors such as national origin, religion, race, gender or gender identity/ expression, ideology, disability, age, sexual

orientation, marital or pregnancy status, caste, appearance, political affiliation or union membership should never hinder someone's progress or access to opportunities within our organisation. By actively opposing any form of discrimination, we strive to create an environment where every individual's talent and contribution are recognised and valued, ultimately enriching our organisation.

■ Zero Tolerance for Harassment

Creating a working environment free from harassment and degrading treatment is our fundamental value. We firmly stand against any type of harassment, including verbal, physical, sexual or psychological mistreatment. Our zero-tolerance policy strives to create an environment where every employee feels safe, respected and protected. We provide avenues for reporting incidents without fear of retribution, and

all claims are thoroughly investigated and addressed promptly. By promoting a culture of inclusivity, respect and non-discrimination, we strive to create a workplace where individuals can focus on their work without fear of mistreatment, enabling them to reach their full potential and contribute their best to the organisation's growth and success.

■ Freedom of Expression, Speech, and Association

We recognise and respect employees' freedom of expression, speech and association, creating an inclusive environment that encourages open dialogue and the sharing of ideas. We value diverse perspectives and believe in the power of respectful discourse, which not only enriches our workplace culture but also enhances our collective creativity and problem-solving abilities.

Additionally, we support employees' right to join associations and groups of their choice, acknowledging the importance of collective efforts in addressing workplace concerns and advocating for employees' rights. We are committed to develop a workplace that supports these freedoms, fostering diversity, inclusivity and collective wisdom.

B

Working Conditions

■ Occupational Health and Safety

We place great importance on health and safety of our employees and take a proactive approach to maintaining a safe work environment by regularly conducting risk assessments, implementing suitable control measures and continuously monitoring and improving safety practices. Through strict adherence to occupational health and safety regulations and standards, we aim to minimise risks and protect our employees.

We strongly believe that substance abuse can have severe consequences, both personally and professionally, compromising the quality of work, employee relationships and overall organisational performance. Therefore, we have zero tolerance for working under the influence of alcohol or prohibited substances.

■ Fair Payment and Working Hours

We never use slave, forced or imposed labour, we do not employ children or minors below the age of employment and we vehemently condemn such practices. We comply with all relevant laws and regulations pertaining to working hours, wages and employee rights. This entails ensuring

that employees are not subjected to excessive work hours or underpaid, and that they receive their wages promptly. We aim to foster a work environment where employees' contributions are acknowledged and rewarded appropriately.

■ Personal and Professional Growth

We encourage open-mindedness, team spirit, mutual respect, efficiency, enthusiasm and goal orientation. We offer our employees effective leadership, help them and treat them respectfully. We resolve conflicts constructively to mutual satisfaction.

We recognise that our employees are our greatest asset, and their diverse backgrounds and experience contribute to our collective success.

Collaboration, teamwork and mutual respect are the cornerstones of our organisational ethos. We provide mentorship and training to support our employees' professional and personal development.

We strive to create a workplace that not only meets legal obligations but also demonstrates a genuine dedication to the welfare and advancement of our employees.

Compliance with Applicable Laws

C

■ Legal Compliance

Our operations are conducted in strict adherence with all applicable laws and regulations as well as internal policies and ethical standards. We firmly believe that compliance with legal requirements is paramount to ensure the integrity and sustainability of our business. To ensure legal compliance we stay up to date with evolving laws and regulations, while also ensuring

transparency and accountability in all aspects of our operations. Through continuous education and training, we empower our employees to understand and follow the laws and regulations governing our complex industry. This enables us to safeguard our reputation and earn the trust of our stakeholders.

■ Fair Competition

We are firmly committed to fair business practices, fair advertising and fair competition. We believe that a level playing field advances innovation, encourages quality and benefits consumers and wider society. We treat all stakeholders with equality and integrity in all

our business endeavours, ensuring that no individual or organisation is unfairly advantaged or disadvantaged. By promoting fair competition, we aim to contribute to the environment where success is driven by quality, innovation and customer satisfaction.

■ Anti-bribery and Corruption

We have a zero-tolerance policy when it comes to bribery, corruption and extortion. We firmly condemn any form of corrupt practices or coercion, including proffering or accepting bribes, as well as any other illicit inducements, from or to our business partners. We strictly prohibit gifts to business partners or public officials with the intention of exerting influence over their business decisions or prompting them to act contrary to their obligations.

By encouraging a culture of transparency and accountability, we strive to create an environment where employees feel empowered to act with integrity and ensure that our commitment to anti-bribery and corruption is embedded in every aspect of our business. Through ongoing communication and training of our employees, we aim to raise awareness and provide the tools necessary to effectively combat unethical and unlawful practices.

■ Export Control

We believe that adhering to applicable export control and global economic sanctions is crucial in promoting international security and stability. Compliance with these measures supports responsible global trade which helps to prevent

the spread of weapons of mass destruction, advocates human rights, combats terrorism and contributes to a safer and more prosperous world.

D Product and Service Quality

■ Product Safety and Quality

We consistently offer our customers safe and quality products. Product quality and the satisfaction of our customers are among the most important measures of our success, so we continuously perfect our knowledge and experience, embedding it into new advanced products to ensure our customers get the best value for their money. We listen to our customers'

requests and suggestions for improvements or modifications of our products, always offering them the best solution for their needs. Product quality is based on our commitment to precision, strict quality control processes, and a commitment to excellence in all aspects of our operations.

■ Collaboration with Business Partners

We prioritise collaboration with our customers to find solutions that create added value and mutual benefits. By carefully considering their feedback and concerns, we aim to address their needs effectively. Additionally, we provide our customers with expert advice to equip them

with the necessary information and prevent any misunderstandings. Our extensive industry knowledge allows us to guide them in making informed decisions and foster a transparent and trusting relationship.

■ Stable Partnerships

Through open communication channels and proactive support, we strive to ensure the highest levels of satisfaction for our customers, enabling long-lasting and mutually beneficial partnerships. Long-term collaboration with our business partners is vital as it paves the way for

sustained innovation and enables synergistic growth, ultimately leading to increased competitiveness and success in a dynamic market landscape. We strive to deliver on our promises, supporting our customers' growth and success.

Sustainability, E Environment and Society

■ Minimising Environmental Impacts

Our values are deeply rooted in sustainability. We take active steps to minimise the negative environmental impacts caused by our activities, products and services. This includes being environmentally responsible and efficient,

striving to reduce waste, improve energy efficiency, decrease greenhouse gas emissions, safely store hazardous substances, use natural resources wisely and adopt environmentally friendly technologies.

■ Responsible Sourcing of Minerals

We recognise the importance of responsible sourcing, which is why we carefully select suppliers who share our commitment to ethical practices. We prioritise ethical and sustainable extraction methods, considering both the environmental

and social impacts of our supply chain. Therefore we can deliver products exemplifying our values. Materials in our products have been sourced in a way that preserves the planet and respects local communities.

■ Social Responsibility

We understand the significance of social responsibility and its impact on every facet of our operations. We strive to cultivate strong connections with our employees, business partners and the wider society. Our commitment to social integration is grounded in values such as respect, support, trust, sincerity, honesty and fairness.

To foster a sense of community, we actively engage with local organisations and initiatives,

supporting them through various means, aiming to make a positive difference. By maintaining open lines of communication and demonstrating ethical conduct, we build lasting relationships that promote mutual understanding and benefit all involved parties. Our dedication to social responsibility ensures that we actively contribute to the well-being and development of the community we operate in, thereby creating a more inclusive and harmonious society.

F Intellectual Property, Confidentiality and Privacy

■ Intellectual Property

Intellectual property is our crucial asset that drives our competitive advantage, brand recognition and overall success. We recognise the investments, efforts and creativity that go into developing and protecting intellectual property,

both within our own organisation and within the broader business community. We pledge to uphold intellectual property by complying with all applicable laws and regulations, as well as agreements with our business partners.

■ Protection of Confidential Information

We recognise the utmost importance of confidentiality and have therefore integrated it throughout our organisation as a cornerstone of our operations. Safeguarding confidential and proprietary information is not only crucial for maintaining trust but also essential for

preserving our competitive advantage.

We take all necessary measures to effectively safeguard the sensitive, confidential and proprietary information of RLS, individuals and our business partners from unauthorised access, destruction, use, alteration and disclosure.

■ Respecting Privacy Rights

We prioritise compliance with applicable data privacy laws and regulations, ensuring the protection and confidentiality of personal data. Our strict policy governing personal data collection, storage and processing is backed by robust security measures. By adhering to all

applicable data privacy laws and regulations, we strive to earn and maintain the trust and confidence of our employees and business partners in handling their personal data responsibly.

Breach of this Code of Conduct

04

At RLS, we take swift action to address any form of unlawful or inappropriate conduct. We facilitate an environment where both our employees and business partners are empowered to express their concerns openly, without the worry of facing any retaliatory actions. We strictly forbid any punitive measures against anyone who raises legitimate concerns in a genuine manner.

EMPLOYEES

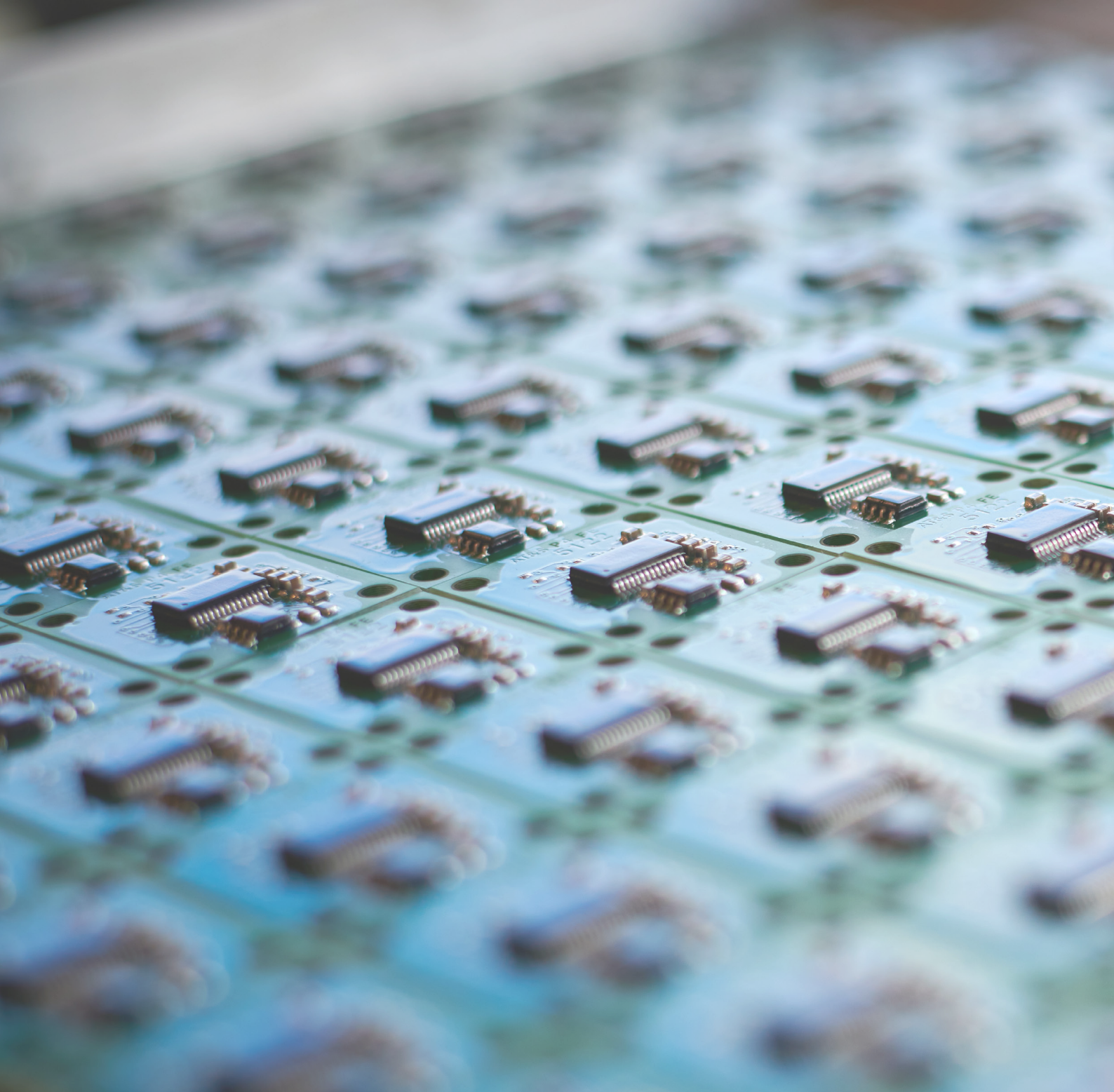
Every employee takes responsibility for ethical conduct and gives warning to others about unacceptable behaviour. Any violation of this Code of Conduct, committed intentionally or negligently, shall be treated as a serious violation of work duties.

Employees are expected to report improper behaviour according to the Rules for the establishment of internal reporting route. Additionally, employees can always contact Human Resources or Legal with any questions regarding the content or implementation of this Code of Conduct.

SUPPLIERS AND THIRD-PARTY INTERMEDIARIES

Compliance with this Code of Conduct is of vital importance for the business relationship between RLS and its suppliers and third-party intermediaries. RLS reserves the right to conduct compliance surveys and/or perform audits to confirm compliance with this Code of Conduct. If a supplier or a third-party intermediary does not act in accordance with this Code of Conduct, RLS reserves the right to terminate any business relationship and any contract(s) with such supplier or third-party intermediary immediately, in accordance with the applicable laws and regulations, whereas non-compliance with this Code of Conduct constitutes a material breach in any business relationship between RLS and the supplier or third-party intermediary.

Suppliers and third-party intermediaries are expected to report improper behaviour to: zaupnik@rls.si.



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