

SUPPLIER CODE OF ETHICS

Reliable and quality suppliers and service providers (hereinafter — “Partners”) are an essential part of operations of SIA “CEWOOD,” registration number: 45403042702 (hereinafter — “CEWOOD”). At CEWOOD, we are committed to conducting business responsibly in every area, and we expect our Partners to do the same. This Code of Ethics is based on the values and operating principles of CEWOOD.

We expect Partners to adhere to the same principles in all their operations and to ensure that their subcontractors adhere to the same principles, too.

1. Abidance by Law

Partners must comply with all applicable national and international laws. If the operating principles described in this document do not correspond to the requirements set out in the laws and regulations, the Partners shall comply with the requirements described in this Code of Ethics.

2. Ethics

2.1. Corruption and Bribery

We shall never accept Partner policies that support coercion, bribery, and corruption. Partners and their employees must not accept or give bribes to retain or achieve business advantages or other benefits. Partners may not offer CEWOOD employee’s trips, site visits, social events, gifts, or other benefits that are not reasonably and directly related to work and that may inappropriately influence such business relationship. CEWOOD staff pay their own travel and accommodation costs in all cases.

2.2. Conflicts of Interest

Partners must avoid situations that may cause to financial or other conflicts of interest involving CEWOOD or its employees.

2.3. Fair Competition

The Partners shall compete in accordance with applicable competition laws, and the Partners may not restrict competition in their respective fields. Partners have introduced appropriate operating guidelines and procedures to prevent the management or the employees from engaging in anti-competition activities.

2.4. Compliance with the Law on Sanctions and the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing (AML)

Partners carry out their operations in line with the Law on Sanctions and the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing. The Partners certify that the offered

goods, the Partner's company, the persons engaged (including subcontractors, if any) or members of its supply chain are regularly checked against international and national sanctions lists in accordance with the laws of the European Union and the Republic of Latvia.

2.5. Confidentiality and Personal Data Protection Provisions

Partners must comply with data protection laws. Partners must respect the confidentiality of data and must not disclose data obtained in the course of conducting business to third parties.

3. Employees and Human Rights

CEWOOD respects the International Bill of Human Rights and the UN Guiding Principles on Business and Human Rights. In the sound management of its business matters, CEWOOD takes into account the eight Conventions of the International Labour Organisation. Partners shall respect the same rights.

Partners shall respect the following principles:

3.1. Freedom of association

Employees of partners have the freedom of association, the right to form and join trade unions in order to protect their interests and the right to collective bargaining.

3.2. Non-discrimination

All employees have the same rights and opportunities. Partners must not tolerate direct or indirect verbal or physical discrimination. Harassment, bullying and threats in the workplace are prohibited.

3.3. Requirements on working hours, wages, and employment contracts

Employees are aware of the contents and terms of their job and have been given a written contract of employment in a language they understood before commencing their employment. The partner pays employees at least the minimum wage in line with the applicable law or collective agreement, and at the same time such compulsory payments as social contributions are ensured. To sum up, we encourage our Partners to pay their employees a living wage.

The working hours must comply with the applicable law, collective agreement, or ILO conventions. The Partners shall ensure that employees have sufficient rest periods and breaks, annual leave, sick leave, and parental leave in accordance with the applicable law. The Partners shall keep clear records of staff hours and wages. The Partner must also comply with the relevant requirements concerning work permits and employee qualifications.

3.4. Child and forced labour

Partners may not employ children under 15 years of age. If local laws establish a higher employment age, such local laws must be observed. Young people aged 15 to 17 must not perform work that may adversely affect their health, safety, or other development. The Partners may not use forced labour.

Employees shall be given the opportunity to submit their resignation within a reasonable period before leaving. The Partners may not deprive their employees of identity documents or work permits. The Partners shall ensure that their employees do not pay commission or other recruitment fees themselves.

3.5. Occupational health and safety

The priority of CEWOOD is to ensure safe and healthy working conditions for every employee. Every employee must be given the opportunity to receive appropriate training in order to perform their duties safely and information on general safety instructions and guidelines. Employees must use appropriate protective equipment at work. We require that Partners maintain safe and healthy working conditions in their production facilities and comply with practices for accident prevention established in advance. The Partners must always comply with CEWOOD safety requirements at our sites.

Employees may not be under the influence of intoxicating substances when working at CEWOOD sites.

4. Environment

At CEWOOD, we strive to continuously reduce the environmental impact of our activities, such as CO2 emissions, and we expect the same from our Partners. In procurement procedures, we give preference to green and energy-saving solutions where all alternatives are equal. The Partners must comply with environmental laws, guidelines, and instructions, ensuring that they have the necessary permits and comply with permit conditions. The Partners must efficiently use materials, raw materials, energy, and natural resources. The Partners must strive to continuously reduce and monitor the environmental impact of their activities, including waste, while also ensuring that emissions such as noise, vibration and odour are adequately addressed. The Partners must remediate and compensate for any environmental damage caused by their activities.

5. Transparency and Reporting Obligations

The Partners and their employees must report any breach of the Supplier's Code of Ethics to a CEWOOD representative. CEWOOD has set up an anonymous whistleblowing channel that can be used by anyone to report any observed or suspected infringements safely and, if necessary, anonymously. CEWOOD shall investigate all reports and, if the report is found to be substantiated, to take the necessary action. We require our Partners to be involved in the investigation process. Whistleblowing: <https://www.cewood.com/about-us/whistleblowing>, email: trauksmescelejs@cewood.com. We reserve the right to request additional information, as well as to monitor and verify compliance with these principles.

If negligence is found in the supply chain, the Partner must immediately report it to CEWOOD. The Partners must also promptly inform CEWOOD about any events that may bring CEWOOD into disrepute or otherwise affect CEWOOD's business. Where necessary, we will provide guidance and assistance on matters that require improvement. We reserve the right to waive previously approved requirements or to terminate the contract with the Partner if the situation so requires.

6. Entry into Force

By signing a contract with CEWOOD, the Partner undertakes to comply with this Supplier Code of Ethics, as well as other instructions and orders issued by CEWOOD in accordance with these principles. The Partners shall ensure that their subcontractors also comply with this Supplier Code of Ethics.

Member of the Board Ingars Ūdris _____
(signature)

Member of the Board Rihards Volfs _____
(signature)