

TRIMO

ARCHITECTURAL
SOLUTIONS



CODE OF CONDUCT

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1. INTRODUCTION

1.1. OBJECTIVE

The objective of this document is to set out the standards of personal conduct and business practices required of all Trimo Group employees. The document contains guidance on responsible work, ethical behaviour, personal integrity and preserving Trimo values. The Code of Conduct sets high ethical standards and requirements for all who act on behalf of the Trimo Group.

Every Trimo employee is required to follow the principles set out below and to set an example to their work colleagues, customers, shareholders, and other stakeholders.

Our business partners play an important role in achieving these goals. Our shared commitment to ethical values and sustainable practices is for the benefit of the environment and society.

We also expect all Trimo Group business partners and other third-party intermediaries connected with Trimo Group operations to comply with all laws in the relevant jurisdiction as well as with human rights and the principles set out in this Code of Conduct.

2. RESPONSIBILITIES AND EXPECTATIONS

All Trimo employees must apply the highest standards of honesty, objectivity and diligence in the performance of their duties and responsibilities at all times. Respect and loyalty must be inherent in all their actions. Knowingly participating in any illegal or non-compliant activity including falsification, omission or misrepresentation of facts or figures is unacceptable and will lead to disciplinary sanctions which may, in certain cases, include dismissal. Such disciplinary sanctions will be without prejudice to criminal or civil liability.

2.1. ETHICAL BEHAVIOUR AT ALL TIMES

The Code of Conduct and its ethos must be embedded in our daily business life and be an inherent part of it. We are accountable for our behaviour and its consequences, both for Trimo and ourselves.

The Code of Conduct is a general document that cannot address all situations that Trimo employees may encounter. All employees must use their personal judgment to avoid any behaviour, be that an act or an omission, that could be perceived as improper. The chart be-

low will be used to support our assessment of situations and compliant behaviour:



2.2. ACTING WITHIN THE RULES

LAWFUL, REGULATION-COMPLIANT, RESPONSIBLE AND FAIR CONDUCT

Acting in accordance with international conventions, Slovenian and EU legislation and other regulations in all jurisdictions in which Trimo operates is a priority. Trimo is committed to respecting internationally recognised human rights and social standards in all areas where Trimo as an organisation has an impact, with a particular emphasis on the standards and practices described herein, which are based on the Ten Principles of the United Nations Global Compact, the International Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the UN Guiding Principles on Business and Human Rights.

This Code of Conduct is guided by the eight Fundamental Conventions of the International Labour Organisation and the United Nations Guiding Principles on Business and Human Rights, as well as the International Bill of Human Rights.

External resources:

- [Ten Principles of the United Nations Global Compact](#)
- [International Declaration of Human Rights](#)
- [ILO Declaration on Fundamental Principles and Rights at Work](#)
- [OECD Guidelines for Multinational Enterprises](#)
- [UN Guiding Principles on Business and Human Rights \(UNGP\)](#)

ILO Fundamental Conventions:

- [Freedom of Association and Protection of the Right to Organise Convention, 1948 \(No. 87\)](#)

- ☞ Right to Organise and Collective Bargaining Convention, 1949 (No. 98)
- ☞ Forced Labour Convention, 1930 (No. 29)
- ☞ Abolition of Forced Labour Convention, 1957 (No. 105)
- ☞ Minimum Age Convention, 1973 (No. 138)
- ☞ Worst Forms of Child Labour Convention, 1999 (No. 182)
- ☞ Equal Remuneration Convention, 1951 (No. 100)
- ☞ Discrimination (Employment and Occupation) Convention, 1958 (No. 111)

Where national law and these international human rights standards differ, we shall follow the higher standard. In the event of conflict between this Code of Conduct and these laws, regulations, rules and/or international human rights, we will always apply the stricter. In the event of conflict between this Code of Conduct and legislation, we shall always follow the law and seek to respect internationally recognised human rights to the greatest possible extent. Should any questions arise or if there is any conflict between the Code of Conduct and any other guidelines or directives, employees are encouraged to contact the Legal Department for guidance.

2.3. TRIMO VALUES

Values are fundamental to every healthy organisation. Every Trimo employee shall abide by those values in all situations. In the absence of good legal guidance, our values will guide all our processes, business practices and communications.

• **INNOVATION:** we create ideas and transform them into new products, processes, approaches, models, services, and technologies.

In this way, we add value for the customer. We remain alert and continuously learn and develop in order to be able to ensure continual innovation.

- We think creatively and make at least one improvement per year.
- We continuously develop, both professionally and personally.

• **PARTNERSHIP:** We build long-term relationships with our colleagues and business partners. We aim to be a partner and to assist in every situation. This relationship provides us with energy and power. We feel and provide trust and support.

- We show respect towards all colleagues, business partners, and the Company.
- We share knowledge and experience with our colleagues.
- We build partnerships with colleagues and business partners.

• **RESPONSIBILITY:** We assume full responsibility for our work, actions, behaviour, and thoughts. We set, accept, and perform tasks responsibly, and we carry this responsibility through to our relationship with the environment.

- We assume personal responsibility both for our own and the Company's success.
- We are honest.
- We are proud to be part of the Trimo team and to co-create sustainable development.

• **TRUST:** Trust begins with a positive thought that we carry inside ourselves. We begin by trusting ourselves, then our colleagues, then the success of the Company, and then the potential to develop good solutions together. When we trust each other, we are strong.

- We trust ourselves, our colleagues, and our business partners.

• **RELIABILITY:** We keep our promises and turn our project ideas into actions. Our colleagues and business partners can depend on us to keep our word.

- We are reliable – our word counts. Our promises should carry the same weight as written contracts. However, promises must be clearly communicated and both sides involved have a duty to ensure that the counterparty understands the promise made and accepted. Equally, the making of empty promises is unethical. If there are good reasons to believe that a promise cannot be kept, then it should not be made.

• **PASSION:** We have a profound desire to achieve our objectives. This gives us the energy to push the boundaries of the possible. We can do more, work better for our customers and enjoy the process. When we work passionately, nothing is too much for us and we pursue our goals with focus and determination.

- We sustain vital energy. We share positive thoughts.
- Our work is our mission. We are an important link in the chain of the Company's success.
- We make our own unique contribution to Trimo.

No tolerance will be shown towards anyone in our organisation who does not respect Trimo values, lacks integrity, or does not deliver the agreed results.

2.4. REPORTING SUSPECTED IRREGULARITIES

All our employees are responsible for taking action in the event of breaches of the Code of Conduct and reporting such breaches to their line manager or through the Whistleblowing Channel.

Any employee who observes behaviour that may represent a violation of our Code of Conduct shall report the matter promptly. If they feel uncomfortable discussing it with their immediate line manager, they should raise it with someone more senior or contact either the Legal Department or the HR Department. Alternatively they may email their report to prijava.krsitev@fatur-menard.com or whistleblowing@fatur-menard.com. Employees should consult the Trimo Group Whistleblowing Policy on reporting misconduct.

Trimo appreciates the help of managers and employees who identify potential problems that the Company needs to address. Any retaliation against a manager or employee who raises an issue in good faith is a violation of this Code of Conduct. Equally, however, it is also a violation of the Code of Conduct to knowingly make false accusations, lie to investigators, and/or to interfere with or refuse to cooperate with an internal investigation led by internal audit or any other authorised department of the Trimo Group.

2.5. COOPERATION WITH AUTHORITIES

All employees must fully cooperate with lawful investigations carried out by external or internal authorities.

3. SOCIAL STANDARDS

HUMAN RIGHTS

The Trimo Group and all its employees, business partners and other third-party intermediaries connected with Trimo Group operations shall respect and actively protect internationally recognised human rights based on the United Nations Guiding Principles on Business and Human Rights.

a) FAIR WORKING CONDITIONS

We are committed to ensuring the right to fair working conditions in accordance with applicable legislation and ILO standards. We respect all human rights, including labour rights. We provide fair wages and benefits equal to or higher than those set by national authorities, legal standards or other labour agreements. We respect the applicable rules on working time, breaks and leave entitlements, as well as the minimum wage provisions contained in national legislation.

3.1. SECURE EMPLOYMENT

We are committed to ensuring that our employees have secure employment and decent working conditions. As a general rule, our employees are permanent and full-time. New staff will be offered a per-

manent employment contract following successful completion of either a probation period or a fixed one-year contract.

3.2. WORKING TIME

Employees are offered full-time work of a maximum of 40 hours per week. We honour all applicable laws and limitations on overtime, night and weekend work, and allow adequate lead time for scheduling.

Employees are entitled to a paid lunch break during working hours, rest between two consecutive working days (i.e. at least 12 continuous hours' rest in any 24-hour period) and a weekly rest period of at least 24 continuous hours.

Older employees may optionally consent to overtime or night work. Exemptions from work in excess of full-time hours and/or night work apply to the following: female or male workers in accordance with the protection of pregnancy and parenthood; older employees; employees below the age of 18; employees whose health is likely to be adversely affected by such work.

In the case of exceptions, we fully respect labour rights in accordance with national law, collective agreements, and applicable ILO standards.

3.3. COMPENSATION FOR ADDITIONAL WORKING HOURS OR ATYPICAL HOURS

We recognise that our employees may need to work additional or atypical hours in order to meet the needs of the business. We therefore offer fair compensation and remuneration packages for any additional work performed outside regular hours. These include overtime pay, flexible working arrangements, and time off in lieu.

3.4. FAIR PAY

3.4.1. ADEQUATE REMUNERATION

We believe in paying our employees fairly for their work. Our remuneration packages are designed to be competitive, based on industry standards, and to reflect our employees' skills, experience and contributions to the Company. We do not tolerate discrimination of any kind, and our remuneration policies are based on merit, performance, and market conditions.

We are committed to paying our employees at least the minimum wage required by law in their place of work. As part of our commitment to fair remuneration, we ensure that all salaries are paid on time, regularly, in full and in the form of money. We also pay all work-related taxes and social contributions required of employers.


We respect employees' rights to annual leave and to an annual leave payment of at least the minimum wage. Deductions are only permitted insofar as they comply with national law or any applicable collective bargaining agreement.

3.4.2. SOCIAL PROTECTION

Our employees are covered by state programmes that protect against loss of income due to any of the following major life events: sickness, employment injury and acquired disability, maternity leave, and retirement.

The Company provides health insurance for employees who take business trips involving cross-border travel. It also contributes to a supplementary pension scheme for all employees.

3.5. SOCIAL DIALOGUE

Trimo is a member of the Slovenian employers' association ( ZDS), which acts as a social partner in bipartite and tripartite social dialogue, promoting the interests of its members (employers) with other employers, government and trade unions in order to ensure orderly relations in the socio-economic sphere and stable business conditions for companies. The Slovenian employer's association is also a member of the ILO's International Organisation of Employers (IOE).

3.6. FREEDOM OF ASSOCIATION

We recognise the right of any employee to join or to refrain from joining a trade union. We encourage communication with employees and their representatives. We do not interfere in trade union formation or recruitment. We negotiate with trade unions in good faith and recognise the rights of workers' representatives to adequate time off to deal with those duties. We guarantee that workers' representatives shall not be subjected to any prejudicial act, including dismissal, on the basis of their status or activities. Discrimination against trade union members and workers' representatives is prohibited.

We provide regular information and the management holds consultations with worker representatives (relevant trade union and works council) before final decisions on employment-related issues are taken. Meetings between workers' representatives and management are held at least every 2 months, and information is disseminated to all employees by the workers' representatives and through the Company's internal information channels. The Company seeks the views of the relevant trade union and works coun-

cil before adopting new internal employment policies. The Company ("employer") and works council have signed an agreement governing the exercise of workers' rights. In addition, the Company ("employer") and the relevant trade union also regulate the exercise of rights in accordance with legislation and the collective agreement.

The Recticel Group's European Works Council includes Trimo Group representatives, and we are therefore committed to a consistent, transparent and effective exchange of information and consultation with all employees through this body, in accordance with relevant European and national legislation.

3.7. COLLECTIVE BARGAINING

We comply with all applicable laws and collective labour agreements. We also respect also the working conditions and terms of employment stipulated in the collective bargaining agreements, if applicable. If the event that Trimo policies differ from applicable law or collective labour agreements, the most stringent regulation shall apply.

3.8. WORK-LIFE BALANCE

We recognise the importance of work-life balance and encourage our employees to maintain a healthy balance between their personal and professional lives. We offer flexible working arrangements and leave policies to support our employees' well-being and enable them to fulfil their personal and family responsibilities. We respect the right of employees to family-related leave, which includes maternity leave (pregnancy leave), paternity leave, parental leave, and carers' leave.

Employees are entitled to additional leave due to personal circumstances (for example: marriage, death in the family, death of a parent, serious accident, accompanying a child to primary school on their first day).

3.9. HEALTH AND SAFETY

The Trimo Group is committed to conducting its business in a manner that protects the safety and health of the general public, its customers and its workers, whether employees or contractors.

All employees have the right to work and a working environment that ensures safety and health at work. We provide safe working conditions to all employees; comply with applicable national health, security, safety and environmental laws, Company standards and industry best practice; and take all appropriate and necessary technical, organisational and personnel measures to meet occupational health and safety

requirements to ensure healthy working conditions. This includes the prevention, elimination and control of occupational hazards, and the provision of information and appropriately organised and supervised training to employees, along with the necessary material resources. Employees are regularly informed and educated about health and safety regulations. Trimo also devotes adequate resources to identify, control and remedy health and safety risks associated with its operations, in accordance with the applicable laws and regulations.

Trimo employs internal HSE professionals at all production facilities to support the systematic implementation of occupational health and safety (OHS), and has adopted an advanced OHS management system pursuant to ISO 45001.

We act preventively to improve the safety culture, and seek to use new, more sustainable materials, technologies and processes to reduce their impact on OHS. We set ambitious OHS goals, regularly monitor our performance and ensure that our practices, processes and equipment comply with relevant laws, industry standards and best practice. Our prevention activities include public education programmes to raise awareness about healthy lifestyles, and an annual environmental and occupational health & safety event for all employees to raise awareness and create a culture of occupational health.

We provide free personal protective equipment (PPE), and every employee is required to use it in accordance with the instructions. We exercise special care to ensure the safety and health of employees who are pregnant, young or older, or who have disabilities.

We are committed to ensuring our premises provide non-discriminatory access to drinking water and safe, secure sanitation and hygiene facilities, where privacy and dignity are assured. Wastewater quality standards are defined and monitored in accordance with applicable local law and regulatory requirements.

Every employee is responsible for ensuring that all work is carried out in such a way as to prevent personal injury and illness.

It is forbidden to enter the Company premises under the influence of alcohol. The permitted blood alcohol level on Trimo premises is 0‰ for all employees, business partners, external contractors and visitors. Employees are prohibited from possessing or using alcohol or drugs in the workplace. Any breaches will be dealt with in accordance with Company policy.

b) EQUAL TREATMENT AND OPPORTUNITIES FOR ALL

3.10. PROHIBITION OF DISCRIMINATION

All employees have the right to non-discriminatory access to opportunities for employment, education, training, career development and the exercise of authority, without being disadvantaged on the basis of criteria such as gender, racial or ethnic origin, nationality, religion or belief, disability, age, sexual orientation, marital status, trade union membership, property ownership or other similar characteristics in accordance with the principle of equal treatment. We respect the principle of equal treatment that comparable situations or parties in comparable situations are treated in the same way.

Our Company policies relating to employment matters require all decisions in connection with hiring, job assignment, bonuses, allowances, remuneration and discipline to be based solely on objectively relevant factors such as education, training, qualifications, merit, performance, dedication, and compliance with the rules set out in this Code of Conduct.

The commitments set out in this Code of Conduct also apply when recruiting candidates for a new position within the Trimo Group.

3.11. GENDER EQUALITY AND EQUAL PAY FOR WORK OF EQUAL VALUE

We believe that men and women should have equal opportunities in employment, education and career development. We oppose all discrimination on the basis of gender expression or any other similar characteristics and we want all employees to have the opportunity to work in an environment free from harassment.

Our remuneration packages are designed to reflect our employees' skills, experience and contributions to the Company. We do not tolerate discrimination of any kind and the principle of equal remuneration for work of equal value shall apply irrespective of gender.

3.12. TRAINING AND SKILLS DEVELOPMENT

All employees have the right and duty to receive continuing education, training and further training in accordance with the needs of the work process, in order to maintain or improve their ability to perform their work, to maintain employment and to increase their employability. Employees have the right to time off for education or training for the purpose of preparing for or taking examinations, even if these are not a requirement of their work.

We recognise potential, develop employees, and help them grow in their careers and achieve their professional goals by providing appropriate training, education and support. We also support employees' well-being in the following ways:

- training, education, mentoring and coaching in order to develop competences and encourage everyone in the Company to focus on their development
- empowering staff to take responsibility for their own work and conduct
- contributing to continuous progress and improvement at all levels
- providing non-discriminatory career opportunities and adequate remuneration.

These principles create a link between the development of the Company and the well-being of all employees, regardless of their geographical location or jurisdiction.

We arrange onsite and/or online training in a range of relevant subjects, including mandatory occupational health & safety and cybersecurity, all tailored to the specific needs of the employee. Examples include leadership, sales, data protection or new starter training. We are also planning e-training sessions on compliance (contracts, ethics, data protection, etc.).

Performance reviews are held periodically for all employees in order to ensure their development and identify any gaps and opportunities for improvement.

3.13. EMPLOYMENT AND INCLUSION OF PERSONS WITH DISABILITIES

Tinde d.o.o. Trebnje, a Trimo Group Company, explicitly sets out to employ people with disabilities. It is removing barriers and creating equal opportunities for them in order to improve their employability and enable them to participate equally in the labour market.

Direct and indirect discrimination against people with disabilities in recruitment, employment and termination of their employment is prohibited across the entire Group, and we adhere to the [ILO Code of practice on managing disability in the workplace](#) to ensure equal opportunities for persons with disabilities.

3.14. PROHIBITION OF VIOLENCE AND HARASSMENT

Discrimination or harassment in the workplace will not be tolerated. All forms of sexual and other harassment are prohibited. This includes any form of unwanted verbal, non-verbal or physical behaviour of a sexual nature with the effect or intent of violating a

person's dignity, especially when the intent is to create an intimidating, hostile, degrading, humiliating, embarrassing or offensive environment. Preventive actions to be taken by the Company and employees, along with measures for detection, resolution and remedy are set out in detail in the relevant Company policy.

c) OTHER WORK-RELATED RIGHTS

3.15. CHILD LABOUR

Work that deprives children of their childhood, potential or dignity or that is harmful to their physical and mental development is prohibited. Any work that is mentally, physically, socially or morally dangerous or harmful to children, and/or interferes with their schooling by depriving them of the opportunity to attend school, obliging them to leave school prematurely, or requiring them to attempt to combine school attendance with excessively long or heavy work is prohibited. We undertake to employ only persons who have reached the minimum legal age for work specified in national employment law and we do not tolerate any form of child labour. We do not hire persons below the age of 15 years. Employees under the age of 18 enjoy special protection in accordance with local legislation and they are protected from working conditions that are harmful to their health, safety, education or development. We observe and respect the dignity and rights of children.

Age verification is carried out by checking documentation such as a passport, ID card or birth certificate prior to inclusion in a work process.

3.16. FORCED LABOUR

Any form of forced labour, which includes but is not limited to human trafficking, torture, and slavery or compulsory labour of any kind, is strictly prohibited. The principle of freely chosen employment is to be respected and upheld. We respect and uphold the principle of freely chosen employment, and employment in the Trimo Group is therefore undertaken entirely voluntarily and without coercion of any kind (e.g. threats of penalties or disciplinary measures). Employment contracts are written in clear language. We respect freedom of movement (including the freedom to leave the workplace), and employees may end their employment by giving reasonable notice in accordance with national law or by mutual agreement. We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of their activities.

3.17. EXTERNAL STAKEHOLDERS AND HUMAN RIGHTS

External stakeholders include customers, shareholders, investors, distributors, suppliers, local communities and workers not forming part of our own workforce. We expect our employees and other stakeholders to consistently respect and actively protect internationally recognised human rights.

We will respect dialogues with internal and external stakeholders to understand human rights-related issues, including the protection of local communities, indigenous peoples, and human rights defenders.

3.18. PROTECTION FROM EVICTION AND DEPRIVATION OF LAND

We will not engage in any unlawful evictions, or any unlawful deprivation of land, forests, and waters via acquisition, development or other use thereof.

3.19. PROTECTION OF TRIMO ASSETS

3.19.1. RECORDS

Employees must ensure that all their reporting duties are discharged in a timely, accurate, truthful and complete manner. This applies equally to internal reporting and communication, and external communication and reporting, i.e. with business partners, investors, shareholders and public authorities.

In order to ensure the integrity, accuracy and reliability of Trimo Group records and financial statements, no transaction shall be entered into with the intention of documenting or recording it in a deceptive manner. No false or artificial documentation or entry shall be made for any transaction.

All funds, assets and transactions must be disclosed and recorded in the appropriate records in accordance with all national and international laws and regulations.

3.19.2. USE OF ASSETS

Assets include buildings, equipment, machinery, tools, communication facilities, accounts, computer programs, protected and unprotected technology, trade secrets, sales permits, product property certificates, intellectual property, and all other Trimo property, whether tangible or intangible.

Trimo assets may only be used for the business purposes of the Company. Employees must use their best efforts to safeguard Trimo's assets and use them appropriately and in accordance with the instructions received from their supervisors.

Communication devices, office equipment and Company cars may be used for personal purposes in accordance

with Trimo's internal policies and local laws, provided they are not used in connection with any illegal activity, cause actual or perceived conflicts of interest, or result in damage or supplementary costs for Trimo.

3.19.3. USE OF MOBILE PHONES AND INTERNET DURING WORKING HOURS

Employees are expected to use mobile phones and the internet responsibly and productively. Acceptable use means use for business purposes or that directly or indirectly supports the business. Employees are expected to limit personal calls during working hours as much as possible. Excessive personal calls during the working day can interfere with employee productivity and be distracting to others. Excessive personal internet browsing, including social media use or playing games, is not permitted.

3.19.4. INTELLECTUAL PROPERTY

All employees must respect intellectual property, whether it belongs to us or someone else. Intellectual property (IP) takes many forms including protected commercial rights (patents, trademarks, registered designs, etc.) and copyrighted items (software, image rights etc.). Employees should also be aware that intellectual property and some information is confidential and must not be shared with the public, in particular the media or public associations. We respect the intellectual property of others and always obtain authorisation and licensing agreements before using it.

3.20. CONFIDENTIALITY

Confidential information includes all non-public information that, if disclosed, might be useful to competitors or harmful to the Company or its business partners/customers/suppliers. It also includes information that our business partners have entrusted to us.

Managers as well as employees in functions such as finance, customer service, sales, IT, HR and purchasing etc. have access to market and other sensitive information from various sources, and such information must not be disclosed inappropriately. Careless handling of confidential data can harm our Company or our business partners and other stakeholders. All employees must ensure that business information or data is not passed to unauthorised third parties, and ensure the confidentiality of information at all times.

Proprietary and/or confidential information and intellectual property either created or acquired by our business are valuable assets. Protecting them is critical to Trimo's reputation for integrity and its relationship with its stakeholders.

Employees must maintain strict confidentiality in relation to all Trimo technology, intellectual property, trade secrets, reporting figures, commercial information, industrial matters, research and development projects, employee data/HR data and programmes. This confidentiality obligation extends beyond the end of the contractual relationship. We respect the privacy rights of all stakeholders, and information about them is collected and processed for specific and legitimate business purposes only and secured against unauthorised access. Each manager has the opportunity to participate in and contribute to Trimo strategy, operational plans and operational developments. Managers shall at all times handle confidential information professionally and act with integrity and consistency. When dealing with their subordinates, managers shall represent the Trimo Group's best interests and agreed strategy.

This provision continues to apply without restriction after the termination of any employment relationship with Trimo.

3.21. DATA PROTECTION

As part of day-to-day business we may collect, process, record, use, store, transfer and/or disclose personal information about the Company's employees, customers and/or business partners. When processing such personal information, we will respect the rights of the individuals concerned and abide by all applicable national and international data protection laws and regulations, including European Regulation 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data ([the "General Data Protection Regulation \(GDPR\)"](#)).

When handling personal information, we will always abide by the principles of lawfulness, fairness, transparency, integrity and confidentiality. We will also abide by the principles of data minimisation and accuracy as well as the principle of limitation in respect of both the storage and use of data. Every entity and employee within the Trimo Group shall be responsible for, and able to demonstrate compliance with, these principles as well as applicable laws and regulations.

We are committed to ensuring the security of all business information and personal data in all business processes in accordance with applicable privacy and information security laws.

3.22. COMMUNICATION

3.22.1. COMMUNICATION WITH CUSTOMERS

Our success lies in being our customers' preferred choice. To gain our customers' trust, Trimo employees must always act so as to protect customers' interests while complying with human rights and all laws within the relevant jurisdiction.

We must act fairly, honestly and transparently in all our professional dealings to gain the trust of customers. We have a duty to understand customers' needs, expectations and interests, and a responsibility to help customers meet them by offering the appropriate Trimo products and services. We never promise our customers something we cannot deliver.

We have a duty to deal with customers' complaints in a fair, transparent and timely manner.

We always aim to respond to customers promptly, especially in the case of complaints.

We communicate with our customers in a way that makes them want to recommend us to others.

3.22.2. INTERACTIONS WITH INVESTORS, MEDIA AND OTHERS

Managers and employees must refrain from independently contacting investors, analysts or journalists regarding issues concerning the Trimo Group.

Trimo will communicate in a consistent manner and only Trimo authorised persons may make statements or talk to the media, investors, analysts or journalists on Trimo's behalf.

Employees should not use social media in any way that could cause harm to the Trimo brand or reputation. When writing or speaking privately on social media, employees must not share any Trimo information that is not intended for the public. When using social media privately, employees must not breach our confidentiality obligations or compromise Trimo's brand, reputation or business interests.

3.22.3. DRESS CODE

Communication standards for Trimo employees also include appropriate behaviour and care of personal appearance and dress. Formal or casual business attire is recommended in working hours, and protective clothing must be worn when required. All employees must also respect the rules of business etiquette. Just as employees are expected to take care of their personal appearance, they should also keep their workplace clean and tidy.

4. BUSINESS RELATIONS

When interacting with others, it is always advisable to assume we will encounter and do business with them again in the future. Clarity, reliability and honesty are all helpful in creating a relationship founded on integrity. These qualities should be maintained in times of dispute or conflict too, however difficult it may be.

4.1. AVOIDING CONFLICTS OF INTEREST

All decisions should be based on objective considerations and must not be influenced by personal interests. Conflicts of interest arise when employees engage in activities or promote their personal interests at the expense of Trimo's interests. They also arise when employees are in a position to influence a decision in connection with a relative, such as hiring or promoting a family member, or spouse of a family member, without notifying the Company of the personal connection.

Conflicts of interest may also take the form of a business relationship with, or active financial interest in, a Trimo competitor, contractor, supplier, customer or credit provider, or activities with third parties. Any such relationship or interest must be disclosed to the employee's supervisor prior to any business relationship between the third party and Trimo being entered into or, if the relationship has already been entered into, as soon as the employee becomes aware of it.

Employees must not work on or deal with any matter in which they themselves or their spouse, partner, close relative or any other closely connected person have a direct or indirect financial interest. Managers must not work on or deal with any matter where there are any circumstances that could undermine trust in the manager's impartiality or integrity. All managers have an obligation to act in the best interests of the Trimo Group. Employees must disclose any potential conflict of interest. Examples include a close personal relationship with a business partner, customer or supplier, or a close personal relationship with a subordinate. All such cases must be disclosed.

Any employee wishing to take on paid work for another employer outside their Trimo working hours should inform their supervisor, Human Resources and the Legal Department in writing, and obtain written consent from them.

For the duration of their employment contract with Trimo, employees must not become directly or indirectly involved with any activities or actions that conflict with the activities of the Trimo Group.

Among other things, this means employees must refrain from the following:

- starting up or engaging in activities that compete with those of the Trimo Group
- attempting to encourage directors, corporate officers or employees of Trimo or its affiliates to terminate their relationship with Trimo or its affiliates, if contrary to the legitimate interests of the Trimo Group
- attempting to encourage a buyer, customer, supplier, agent, franchise, network supplier or any other contracting party to terminate a relationship with Trimo or its subsidiaries or to change the terms of any such relationship in a way that is detrimental to the Trimo Group.

There are also special rules for related-party transactions. Related-party transactions include the following:

- transactions between a company in the Trimo Group and any employee of the Trimo Group
- transactions between a company in the Trimo Group and any close contact (relative or friend) of a Trimo Group employee
- transactions between a company in the Trimo Group and a legal entity in which an employee has a board mandate, a direct or indirect stakeholding, or voting right.

Related-party transactions shall at all times be conducted at arm's length, i.e. as if the related party were an independent third party. It is the responsibility of every employee to promptly notify the Human Resources and Legal Departments of any proposed related-party transaction as soon as the employee becomes aware of it, regardless of whether or not the employee is involved in it.

4.2. MANAGING CONFLICTS OF INTEREST

4.3. FAIR COMPETITION

Fair competition rules and applicable anti-trust laws must be complied with at all times. Trimo does not engage in cartels or any other practice knowingly or unknowingly designed to bypass, restrict, or distort competition. Nor does it engage in any other form of illegal collaboration with competitors, customers or suppliers as defined by antitrust laws, or abuse a dominant market position.

Anti-trust laws protect and implement fair competition principles, and they apply in all countries where Trimo operates. It is important to note that any improper behaviour constitutes an infringement, regardless of its effect or result. Even a plan that was not carried out in practice may be considered a breach of the law.

Fair competition rules differ from country to country and from case to case, so great care is required. It is therefore important to seek and comply with advice from Trimo's Legal Department before engaging in any dealing with competitors, customers, suppliers or contractors that may directly or indirectly involve prices, customers, suppliers, marketing or production matters.

Similarly, participation in trade associations of any kind requires prior approval from the employee's line manager and Trimo's Legal Department.

Although there may be slight variations from country to country, illegal anti-trust activities include but are not limited to:

- arrangements between competitors that have, or are intended to have, the effect of fixing, stabilising or raising prices or profit margins, including arrangements on price initiatives, targets, ranges, recommendations, payment terms, guarantees, rebates, distribution methods and any other sales condition with a competitive element;
- arrangements between competitors not to compete for certain customers or in certain geographic areas, or to allocate markets by product, client or region
- arrangements between competitors in relation to invitations to tender
- arrangements between competitors regarding limitation or allocation of production
- arrangements between competitors about boycotting suppliers
- arrangements with independent resellers or dealers to fix a minimum resale price for a product, or restricting the export or import of goods supplied by a Trimo Group affiliate.

4.4. CORRUPTION

We abide by all applicable anti-corruption laws.

A bribe is a financial or other advantage offered, given, promised to or received from somebody in order to influence or persuade them in favour of the giver in the exercise of a function that should be exercised impartially.

Trimo forbids its employees and agents from offering or accepting bribes, and expects all its business partners, including joint ventures, contractors, customers and suppliers, to do the same. A compliance check will be carried out before entering into a business relationship with any third party.

No Trimo employee may directly or indirectly offer or give bribes to any government official (including candi-

dates for public office, and employees or members of political parties), private enterprise, employee or official.

It is also forbidden to make payments to or confer advantages of any kind on agents, consultants, intermediaries, business facilitators etc. if there is reason to believe that all or part of such payments or advantages may be passed on to any government official, private enterprise, employee or official.

Facilitating payments, i.e. payments made to ensure that legitimate actions or activities take place in the normal course of lawful business, are also forbidden, except insofar as they may be specifically authorised by a written local regulation. They may include payments to obtain permits, licences or other official documents, payments to process governmental papers such as visas and work orders, payments to obtain police protection, etc.

4.5. GIFTS, SPONSORING

Reasonable gifts or gratuities may be given and received provided they are consistent with national laws, regulations and generally accepted business practices and do not create a dependency, real or perceived. Gifts can have a monetary or non-monetary value, and may include items such as tickets, entertainment or sports or cultural events or award ceremonies. The purpose of entertainment and gifts in a business context is to create and enhance goodwill and working relationships so as to better serve the Company's clients and stakeholders and not to gain an unfair business advantage. Specifically, no gift, entertainment or preferential treatment should ever be solicited, provided or accepted by an individual unless (i) it is a non-cash gift, (ii) it is consistent with customary business practices, (iii) it is not excessive, (iv) it cannot be construed as a bribe, payoff or kickback, and (v) it does not violate any laws and regulations.

Employees must not give or accept any gift or entertainment that could give rise to concerns about the employee's or Trimo's integrity and independence. We do not make direct or indirect contributions to political parties or their representatives in any form whatsoever.

4.6. MONEY LAUNDERING

We are firmly opposed to all forms of money laundering and comply with all applicable anti-money laundering laws and fulfil our reporting obligations in accordance with national laws in order to prevent our financial transactions from being used by others to launder money.

4.7. TRADE COMPLIANCE (EXPORTS AND IMPORTS)

Trimo complies with the customs and rules relating to import, transit, export control and customs clearance in all countries in which it does business, and proactively shares information relating to foreign trade in the interest of a secure supply chain. This includes embargoes, sanctions, customs and product/country of origin marking. Employees must be aware of and comply with all such laws and regulations when conducting business. Failure to do so can result in civil and criminal liability and loss of export privileges.

Export restrictions are limitations imposed by national or international export control regulations with regard to the types and/or volumes of goods that can be exported to certain countries. They can be imposed for a variety of reasons, ranging from the need to prevent a shortage of goods in the domestic market to foreign policy decisions such as trade sanctions or embargoes. Compliance with them is mandatory. A list of current sanctions can be found on [the OECD website](#). An overview of the sanctions in force in the European Union can be found at <https://www.sanctionsmap.eu/#/main>

4.8. INSIDER TRADING

All Trimo shareholders will be treated equally. Timely, regular and reliable information on our financial performance, business risks and returns is available to each shareholder in the same way, in line with current legislation.

In the execution of their duties, Trimo employees, i.e. any individual working for the Trimo Group, may acquire information about the Recticel Group, the Trimo Group, their subsidiaries or other companies that is not known to the investing public. Such information may relate to plans, new products or processes, mergers & acquisitions, investments or divestments, financial results and securities, ongoing negotiations, litigation, calamities, etc. If made public, this kind of inside information would be likely to have a significant effect on Recticel's share price, and is therefore subject to the restrictions set out below. The restrictions apply to any information a reasonable investor would be likely to use when making their investment decisions. If a manager or employee is in possession of such inside information, they must refrain from buying or selling Recticel shares, must not reveal the inside information to others, and must not advise or encourage others to purchase or sell Recticel shares.

Furthermore, Trimo managers and employees must not buy or sell shares in other companies about which

they have acquired material non-public information, whether or not it was obtained in the course of their work for Trimo, nor pass such information to others until it has been made public. Recommendations are likewise forbidden.

Inside information must be kept strictly confidential and may only be disclosed to individuals named as "insiders" on the relevant insider list. Any other disclosure is prohibited. Any (suspected) disclosure or breach of the confidentiality obligation, whether the result of intention or negligence, must be reported to the Legal Department immediately.

4.9. POLITICAL ACTIVITIES

An employee's job within the Trimo Group will not be affected by their political views or personal political donations.

However, it is expressly forbidden to use the Trimo Group's reputation or assets, including the employee's working time, to further the employee's political activities or interests.

4.10. PRODUCT COMPLIANCE

PRODUCT QUALITY

Trimo products can last many years and be used in a wide range of adverse climate and industrial conditions. We are conscious of our enormous responsibility to both our direct and end customers in terms of adhering to technical specifications and managing our environmental impact. It is important to ensure our products comply with all relevant legislation and industry standards. We strive to make both our products and our production processes as environmentally friendly as possible.

Trimo is fully committed to constant improvements in product quality, while focusing on developing products that consume fewer resources both in their production and use. The recycling and upcycling of Trimo's and other companies' products at the end of their first lifespan is also a key part of the way we conduct our business and strive to create value through innovation. We fully support the United Nations Sustainable Development Goals: <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>

4.11. RESPONSIBLE SOURCING




We make reasonable efforts to ensure that our products do not use raw materials that originate in conflict zones or high-risk areas or that contribute to human rights abuses, corruption, the financing of armed groups or similar negative impacts.

4.12. SUPPLIER AND CUSTOMER RELATIONSHIPS (PARTNER SUPPLY CHAINS)

Relationships with customers, suppliers, competitors, employees and governmental authorities and officials must always be based on compliance with all applicable national and international laws.

Trimo will endeavour to check that its contractors and business partners apply similar standards in the conduct of their activities for or with Trimo. We will make reasonable efforts to ensure that their suppliers will comply with the principles contained in this Code of Conduct and that they observe the principle of non-discrimination in the selection and treatment of suppliers.

5. ENVIRONMENT

Trimo is an environmentally responsible company taking a holistic approach to its care of the environment. We believe this is the only way to ensure the long-term success of the business. We measure, manage and improve a range of factors that have an impact on the environment: materials and products, energy consumption, waste, water, pollution, and what happens at product end-of-life (EoL). We carried out a detailed analysis of greenhouse gas (GHG) emissions in line with the  [Greenhouse Gas Protocol](#), and the results have laid the foundation for improvements across the entire value chain. We have signed up to the  [Science Based Target initiative](#), which commits Trimo to achieving net zero for GHG emissions across its value chain by 2050, in line with the  [SBTi Net-Zero Standard](#).

5.1. MATERIALS AND PRODUCTS

The analysis of Trimo greenhouse gas emissions mentioned above revealed that the vast majority of them come from the materials used in the production of our products. Reducing the emissions connected with these materials and products is therefore of paramount importance, and we are taking both internal and external steps to achieve this. Internally, we are continually making improvements that provide the same or even better product characteristics while using fewer materials, as well as by making improvements to our production technology in order to reduce production waste. Externally, we build and sustain good relationships with our suppliers and work with them to develop materials with a lower environmental footprint.

5.2. ENERGY CONSUMPTION

Trimo uses energy to power technological equipment and building systems, to heat buildings, and for the company's cars and forklifts. We regularly renovate our build-

ings and make improvements to our technological and building equipment. We are also in the process of switching to energy sources with lower emissions. Solar panels have been installed on some roofs and plans have been drawn up to extend this to the roofs of all Trimo buildings. Company cars and forklifts are being replaced with electric versions that will be charged with the green electricity from our solar panels. Additionally, we aim to significantly increase the number of Trimo shipments made to and from Trimo by rail rather than road.

5.3. WASTE

We regularly measure the amount of waste being produced and continually take steps to reduce it. Waste produced during operations is divided into secondary, hazardous and residual waste, and then further subdivided within these groups. Secondary waste is sent to recycling for the production of new materials. Hazardous waste is subcontracted to specialist waste management companies to ensure a high level of safety when dealing with hazardous waste that are either recycled or incinerated with energy recovery.

5.4. WATER

Trimo only uses water for sanitary purposes, not in its production processes. However, we still protect our water sources by continuously measuring our water consumption. This enables us to detect and fix any leaks promptly.

5.5. POLLUTION


It would be possible for the natural environment to be polluted by emissions of hazardous substances in the form of solid particles or volatile compounds. Filters have been installed to prevent this. We carry out regular maintenance on our extraction systems and heating devices, and regularly measure our emissions to the environment. We also measure and analyse sound pollution at several locations around our production facilities and implement measures to reduce it.

5.6. PRODUCT EOL

Trimo products are designed to be reusable after their initial EoL. They can either be reused on another building or in some other way. This avoids burdening the environment by constantly producing new panels. If no reuse is possible, Trimo products are up to 99% recyclable: our aim is to achieve full recycling of our products at their final EoL. This will be achieved by systematically collecting the used panels, separating the materials contained in them and recycling them into new materials for panel production. This will make it possible to avoid sending panels to landfill altogether.

6. WHISTLEBLOWING SYSTEM

Trimo encourages all employees to use the normal reporting channels and discuss any specific concerns with their superiors before using any whistleblowing options. All superiors must ensure that all reported misconduct is treated with respect in line with the principles set out in this Code of Conduct. We therefore prefer potential violations to be reported to the reporter's (whistleblower's) line manager in the first instance, followed by their line manager's manager and the Legal or Human Resources department. If the person making the report is not satisfied with these options, or if discussions with their line manager do not result in a satisfactory resolution, or if the employee feels their report has not been handled as expected or could leave them open to retaliation, there are a number of other ways to report offences or irregularities of which they have become aware.

In line with the  Protection of Reporting Persons Act, Trimo d.o.o. has set up a dedicated anonymous reporting channel: prijava.krsitev@fatur-menard.com or whistleblowing@fatur-menard.com

We encourage current and former employees and other stakeholders (business partners, customers, suppliers, consultants, former employees or jobseekers, or any other person concerned with the Trimo Group's business) to report any suspected breach of this Code of Conduct or any concerns about suspected misconduct that could affect our business, especially breaches of human and labour rights and environmental obligations. All reports of irregularities will be dealt with by the internal reporting officer within a reasonable period of time, up to a maximum of 3 months. Violations can also be reported anonymously. Reports will be treated confidentially. Reports made in good faith will not result in any sanctions against the reporting person, either for Trimo employees or other stakeholders, and retaliation of any kind against the reporting person is prohibited. This applies even if it subsequently turns out that the report was unjustified. We will not tolerate reports made in bad faith and such reports will be dealt with in accordance with applicable national laws.

In the event of detected irregularities, we will take appropriate corrective steps (e.g. process improvements, disciplinary action, legal proceedings) and/or cooperate in remedying the situation if our activities have not been compliant with the law or have caused or contributed to negative impacts on human rights. Examples of possible remedies include restitution, rehabilitation and/or financial compensation. Our grievance mechanism is not a substitute for judicial or arbitration procedures or for resources provided through collective agreements.

7. COMPLIANCE

7.1. VALIDITY

This Code of Conduct has been adopted by Trimo management and has been in force since December 2019. It was revised and extended in 2023. We aim for the Code of Conduct to be reviewed every two years and revised if necessary.

7.2. ATTITUDE AND RESPONSIBILITY

MISCONDUCT

When in doubt, employees should always be guided by the basic principles set out in this Code. Everyone is encouraged to report possible misconduct and provide information or otherwise assist in any inquiry or investigation of disclosed concern or improper behaviour when someone is believed to be in breach of legislation or Trimo's Code of Conduct, policies, procedures or values. Complaints and complainants are protected against retaliatory actions and are treated confidentially. Any failure to comply with this Code will not be tolerated and will result in disciplinary action, legal proceedings or criminal sanctions.

7.3. TRAINING AND CAPACITY BUILDING

We ensure that employees are regularly updated about issues relating to this Code of Conduct. Compliance is one of our objectives, so we proactively address compliance issues and risks. Regular training is provided on specific topics. New employees receive training in the Code of Conduct when they join the Company. We take the view that employees are responsible for their actions. Employees are required to read this Code of Conduct.

7.4. INTERNAL CONTROL SYSTEM

The Trimo Group has an internal control system. Since the Trimo Group is part of the Recticel Group, the Recticel internal department has unlimited rights to request information and conduct audits, provided these do not run contrary to statutory or Company regulations.

7.5. COMPLIANCE CHECKS

Strict compliance is the top priority for our management. Regular monitoring of compliance policies and procedures is an important element in the ongoing monitoring and periodic testing of our internal activities and supplier compliance, the aim being to further mitigate risks and/or manage any weaknesses. Com-

pliance checks are part of our efforts to continuously improve our business and to ensure a sustainable supply chain.

7.6. REMEDIAL ACTIONS

Where necessary, we will take appropriate corrective actions. Examples of corrective actions may include internal controls and process improvements, training, feedback, organisational changes, apologies, restitution, rehabilitation, financial compensation and prevention of future harm through a covenant not to retaliate.

7.7. CONSEQUENCES OF DEVIATIONS

Any failure to comply with the obligations set out in this Code of Conduct shall constitute a breach of either the employment contract or the business partner agreement. Consequences may include a range of disciplinary sanctions, warning prior to termination, dismissal, legal action, or termination of business relationship with a business partner.

Trebnje, date _____

Trimo d.o.o.

Božo Černila, CEO

(Signature)

Polona Adamič, COO

(Signature)

**TRI
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