



Guidelines of Code of Ethics

Adherence to the norms of ALTUM's *Code of Ethics* is one of the primary conditions for creating a business culture and corporate environment that complies with ALTUM's corporate values – *responsibility, excellence* and *team* – and generally accepted ethical values. ALTUM promotes and maintains a work environment that supports ethical behaviour and conduct and actively maintains an open dialogue on ethical behaviour and conduct.

Adherence to the *Code of Ethics* is the responsibility of every employee by constantly improving themselves, raising awareness, developing self-control and the ability to comprehend circumstances. The Board of ALTUM, leading by example and work organization, promotes adherence to the *Code of Ethics*.

The main key principles of professional ethics of ALTUM employees are:

- ✓ fairness and honesty;
- ✓ respect and tolerance;
- ✓ loyalty and responsibility;
- ✓ neutrality and impartiality.

Fairness and honesty

The employee must perform his duties in good faith, without using the benefits and powers of the position for personal gain or to the benefit of another person, and disassociate oneself in decision-making from self-interests, the interests of any persons and economic groups that are contrary to ALTUM's common good.

The employee shall exercise equal and fair attitude to everyone, without granting favour or undue privilege to any person. The employee must provide only true and verified information to ALTUM's officials and other employees. Unreasonable concealment, delay, or provision of misleading information is not permitted.

The employee shall not knowingly engage in activities that may or do discredit ALTUM's employees or ALTUM. The employee shall neither act unlawfully, nor support illegal conduct, nor permit such actions be concealed.

Respect and tolerance

ALTUM employees work as a team to achieve ALTUM's goals by building interrelationships based on respect, trust, cooperation, helpfulness and non-discriminatory treatment of different characteristics and traits, such as nationality, race, gender, religion, age, appearance, social status and political affiliation, etc.

The employee is polite, considerate and kind in relations with colleagues, customers, ALTUM cooperation partners and public in general. The employee does not engage in defamation of colleagues, is not arrogant in dealing with colleagues.

ALTUM prohibits abusive behaviour, including intimidation, sexual harassment, and violence. Considered as sexual harassment is obtrusive conduct of sexual nature, solicitation of sexual gratification, or other verbal or physical conduct of a sexual nature.

Loyalty and responsibility

Employee's loyalty is manifested as faithfulness to ALTUM in performance of his official duties, creative engagement, initiative, professional support and advice in relations with other colleagues. Loyalty, apart from the performance of the assigned work or official duties, also means engagement and demonstrated interest in dealing with the management, colleagues and other persons.

The employee is aware of the importance of his work in the achievement of ALTUM goals, therefore he feels the quality of work as his personal responsibility and performs work responsibly, using its knowledge, skills and abilities to achieve the highest professional work results.

The employee takes care about ALTUM's reputation and prestige by refraining from making statements that may question his loyalty or defame ALTUM.

Neutrality and impartiality

The employee is independent and neutral in his professional activity and decision-making, is not affected by affiliations to parties, political movements and organizations, disassociates himself from personal interests and external influences (interests of other natural and legal persons, political, religious or social groups, associations of persons), observes external and ALTUM's internal regulatory enactments and standards of the Code of Ethics.

In decision-making, the employee should take into account only objective and verified information based on obtained facts and evidence, and should be neutral in his judgments, decisions and actions.

Prevention of conflict of interest, corruption and bribery

The employee, in performing primary work duties, shall comply with the requirements of the *Prevention of conflict of interest and corruption regulations* and the effective regulatory enactments of the Republic of Latvia in the field of prevention of conflict of interest.

In the performance of his work duties, the employee shall avoid situations of conflict of interest and corruptive activities, the possibility of bribery and shall not use his position for personal gain. The employee shall avoid situations, incl. engaging in private activities that may give rise to a conflict of interest, maintaining his actions and behaviour as not to give grounds for suspicion of unfaithfulness or compromised condition.

The employee shall observe confidentiality with regard to information obtained in the performance of his duties and is aware that the information in his possession is intended solely for the performance of ALTUM's work and may not be passed on to third parties, including to be used against any person, institution, or otherwise used for private purposes.

Protection of company resources and confidentiality

Employees shall handle both tangible and intangible ALTUM's property and resources with care, diligence and economy and use ALTUM's resources only for reasonable business purposes. The employee shall not use the company's resources for personal, illegal, inappropriate or unethical purposes.

The employee may only use for personal purposes ALTUM's information that is available to the general public, such as in the press, other media or on ALTUM's public website.

Communication ethics

The employee shall be obliged to ensure that true, accurate and timely information is used for performance of his work duties or disclosure of information in accordance with internal regulatory

documents and external legal enactments. The information provided to ALTUM's business partners, customers, the media and the general public, must be complete, fair, accurate and comprehensible.

ALTUM's contacts with the media shall be conducted in accordance with the procedures specified in ALTUM's internal regulatory documents, observing the equality is exercised for the particular media both in terms of the time of providing information as well as its content.

Responsible business practices

ALTUM cooperates with partners, suppliers and other contractual partners, who understand the need for the values enshrined in the *Code of Ethics* and support ALTUM in building fair cooperation, and are committed to preventing corruption and fraud in its operations.

Compliance with the requirements of the Code of Ethics and reporting of violations

The Board of ALTUM is responsible for approving the *Code of Ethics*. Compliance with the requirements defined in the *Code of Ethics* shall be the responsibility of each employee. It is the responsibility of managers at all levels to ensure that their company unit staff comply with the requirements of the Code in the performance of their duties.

In a case of someone's non-compliance with the key principles set out in the *Code of Ethics*, as well as breach of the norms of conduct, employees or other persons, whose interests have been directly or indirectly affected by an employee's actions, may submit a report / complaint about the violations to the employee's immediate supervisor or department director, Human Resources Department or the Chairman of the Board of ALTUM, as well as by means of the whistleblowing procedure. A whistleblowing report is best submitted via the anonymous reporting link publicly available on ALTUM's website.

Violation of the standards of the *Code of Ethics* or indeterminable ethically challenging and ambiguous issues shall be reviewed by the Ethics Commission, which shall act in accordance with the procedures specified in the regulation of the Ethics Commission.

In the case of a breach of the *Code of Ethics*, depending on the severity of the breach, the employee at fault may be subject to disciplinary action in accordance with the *Disciplinary Liability Rules* or termination of employment. Severe violations may entail administrative or criminal liability.