

CODE OF CONDUCT

Integrity, Respect, and Responsibility Rules of
OLEUM FLEX d.o.o.

This document applies to all employees and associates
of OLEUM FLEX d.o.o.

Version 2.0 – September 2025

Foreword

Dear employees and partners,

The OLEUM FLEX d.o.o. Code of Conduct is a fundamental document that guides the way we work, make decisions, and collaborate. It not only defines rules but also reflects the values by which we want to be recognized – integrity, professionalism, responsibility, and respect.

In business, we are faced with challenges and situations where the right path may not always be clear. This Code serves as a compass, ensuring that in such moments we act ethically, lawfully, and in the best interests of our company and community.

Our success is not built solely on the quality of our products and services but also on the trust we build with customers, partners, and one another. I invite you to let this Code guide your daily work and to be an example of responsible and fair conduct.

Only together, through professionalism and mutual respect, can we continue to build OLEUM FLEX as a reliable and reputable market partner.

Thank you for your commitment and contribution.

Sincerely,

Mario Kordić, Director

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Introduction

The Code is our guide to ethical and responsible behavior in daily business activities.

The OLEUM FLEX d.o.o. Code of Conduct defines fundamental values, rules, and expectations that direct our operations.

Its purpose is to help every employee:

- make the right decisions,
- act in line with the highest ethical standards,
- and strengthen the trust we enjoy with our customers, partners, suppliers, and the wider community.



Our company operates in a dynamic and demanding environment where professionalism, integrity, and accountability are key to long-term success. This Code provides guidance on how to act in ethically challenging situations and clearly defines acceptable and unacceptable behavior.

It applies to all OLEUM FLEX employees, regardless of position or level of responsibility, as well as to external collaborators and business partners acting on behalf of the company. All of us are expected to recognize and prevent situations that could damage our reputation or result in legal or regulatory breaches.

By adhering to the Code, we build a workplace based on trust, cooperation, and respect, contributing to sustainable and safe business operations. Our strength lies not only in the quality of our products and services but also in how we conduct business – honestly, transparently, and responsibly.

Core Principles

Employees of OLEUM FLEX are required to follow these guiding principles:

Compliance with laws and internal rules

All employees must respect applicable laws, regulations, and internal policies. Any conduct that could damage the company's reputation is unacceptable.

Integrity and honesty in business

Decisions must be based on fairness and professionalism. We do not tolerate bribery, corruption, or unfair business practices.

Responsibility and leading by example Confidentiality and information protection

Every employee is accountable for their actions. Managers and leaders must serve as role models.

Business information must be used solely for legitimate purposes. Unauthorized sharing or misuse of data is strictly prohibited.

Respect and dignity

We foster mutual respect in the workplace. Discrimination, harassment, and bullying are strictly forbidden.

Transparency and avoidance of conflicts of interest

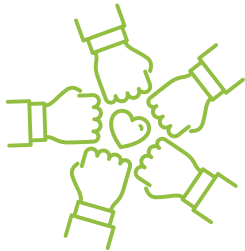
Employees must avoid situations where personal interests could influence business decisions. Any potential conflicts must be reported.

Social responsibility and sustainability

OLEUM FLEX operates in line with sustainable development principles, ensuring care for the environment and the community.

Workplace and Interpersonal Relations

OLEUM FLEX promotes a workplace environment founded on respect, trust, and safety, where everyone has the right to dignity.



Prohibition of discrimination

Discrimination on the basis of gender, age, religion, political belief, ethnicity, language, education, social status, disability, marital or family status, sexual orientation, or any other personal characteristic is strictly prohibited. We promote equal opportunities and fairness in all aspects of work.

Diversity and inclusion

We value differences among employees as a source of creativity, innovation, and success. We respect diverse perspectives and encourage an inclusive culture.

Alcohol and drugs

The use of drugs or coming to work under their influence is strictly forbidden. Alcohol consumption is not allowed in the workplace except under specific circumstances approved by Management (e.g., official celebrations).

Collaboration and trust

Employees must treat each other respectfully, politely, and professionally. Teamwork, mutual support, and open communication are key to our success.

Prohibition of harassment and bullying

Any form of mobbing, psychological or physical violence, threats, sexual harassment, or humiliation will not be tolerated. Employees have the right to protection and are obliged to report such behavior.

Professionalism

Employees must separate personal and business interests. Authority within the company must not be used for personal gain.



Partners and Third Parties

OLEUM FLEX builds long-term relationships with customers, suppliers, and external collaborators based on trust, professionalism, and ethical standards. The way we present our company directly affects our reputation and market position.

Transparency

All business dealings must be conducted truthfully and transparently, without hidden motives or misleading practices.

Reputation and image

Our conduct builds trust and strengthens our reputation as a reliable international partner.

Ethics and prohibition of bribery

It is forbidden to offer or accept gifts or benefits that may influence business decisions.

Suppliers and collaborators

We expect all partners to respect the same ethical standards we apply to ourselves. Cooperation is based on trust and responsibility.

Fair competition

OLEUM FLEX competes fairly, based on the quality and reliability of its products and services, without collusion or anti-competitive practices.

Institutions and public officials

All interactions with institutions must be lawful and professional. It is strictly prohibited to offer advantages that could be perceived as undue influence.

Conflict of Interest

Employees of OLEUM FLEX must always act impartially and in the best interests of the company. A conflict of interest arises when an employee's personal interests or relationships, whether real or perceived, may influence objectivity and professional decision-making.

A conflict of interest occurs when personal, family, financial, or other employee interests conflict with their professional obligations towards OLEUM FLEX. Such situations undermine trust and must be reported to Management in a timely manner to prevent adverse consequences.

Personal Relationships

If an employee makes decisions regarding hiring, promotions, or contracts involving friends or close relatives, this creates a conflict of interest.

Financial Interests

Investing in companies that are competitors or suppliers of OLEUM FLEX may compromise an employee's impartiality.

Business Opportunities

Using information obtained at work for personal business or starting a competing activity is not permitted.

Family Members

Providing preferential treatment to family members or enabling them to benefit from company activities constitutes a conflict of interest.

Obligation to Report



All employees are required to immediately report any situation that could represent a conflict of interest to their supervisor or the person responsible for compliance. Timely reporting and transparency are the best ways to prevent harm to both the company and the employee.

Gifts and Hospitality

Gifts, business courtesies, and hospitality may sometimes be part of business culture, but they must never compromise or appear to compromise an employee's impartiality.

Symbolic gifts	Prohibition of money	Hospitality
Only items of low value (e.g., promotional materials, calendars, small souvenirs) are acceptable.	Cash or equivalents (vouchers, gift cards, etc.) are strictly forbidden regardless of amount.	May be accepted only if appropriate, transparent, business-related, and approved by Management.



Financial threshold

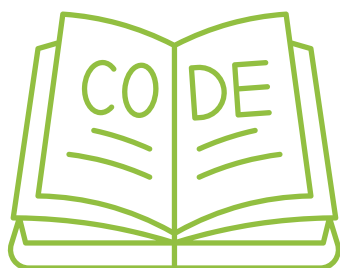
- Gifts or benefits up to €70 may be considered symbolic and acceptable
- Anything above requires prior approval from Management



Any breach of these rules is considered a serious violation and may lead to termination of employment.

Business Ethics and Compliance

OLEUM FLEX conducts business in line with the highest ethical standards and complies with all applicable laws and regulations. Every employee is obliged to contribute to preserving the integrity of the company and the trust of business partners through their behavior.



Role of the Code

Compliance with this Code and applicable laws is the responsibility of all employees. Management and supervisors are obliged to ensure training, adequate oversight, and support to employees so they can recognize and prevent unethical or unlawful conduct.

Protection of Assets and Resources

OLEUM FLEX's assets, whether tangible or intangible, form the foundation of our business. Employees are required to use them responsibly and exclusively for business purposes.

Tangible assets

Unauthorized use, damage, theft, or destruction of company machines, vehicles, tools, office equipment, or products is prohibited.

Financial resources

All expenses and transactions must be documented accurately, comply with applicable laws, and follow the "four-eyes" principle (no financial decision without dual authorization).

Confidential information

Data on customers, partners, projects, and processes must be kept confidential and shared only for business purposes with authorization.

Data protection

Employees must use IT systems responsibly. Unauthorized access, data misuse, unlicensed software, or sharing documents via unsecured channels is forbidden. Personal data must be protected in line with GDPR.

Intellectual property

Technical drawings, models, innovations, software, databases, and other creations developed within OLEUM FLEX are company property and must be protected from unauthorized use or disclosure.

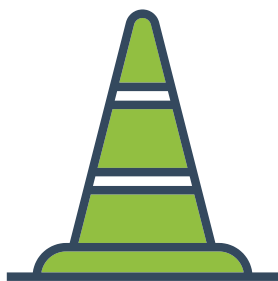
Quality, Safety, and Environment

OLEUM FLEX is committed to maintaining the highest standards of quality, employee health and safety, and responsible environmental management. Our ISO 9001 and ISO 14001 certificates, confirmed by DNV, obligate us to continuously improve our processes and operate in accordance with international standards.



Quality

Our competitiveness is based on the quality of our products and the reliability of our services. All employees are responsible for complying with procedures, standards, and agreed deadlines. We are expected to always act in line with professionalism, precision, and accountability.



Safety

Employee safety is an absolute priority. Everyone is required to comply with regulations, internal procedures, and safe working instructions. Our goal is a workplace free from accidents and injuries. Employees must use protective equipment, report hazards and incidents, and actively contribute to strengthening the safety culture.



Environment

OLEUM FLEX actively contributes to environmental protection through responsible use of energy, raw materials, and other resources. We place special emphasis on reducing waste, recycling, and proper disposal of materials in accordance with environmental regulations. Our goal is to continuously minimize negative environmental impact and develop solutions that support sustainability.

Quality, safety, and the environment are not separate goals – they are the foundation of our business!

Social Responsibility and Sustainability

OLEUM FLEX recognizes its role in society and its responsibility to the community in which we operate. Our business practices are based on the principles of sustainability and ethics, with the goal of achieving long-term growth while respecting people, the environment, and society.

Human Rights and Labor Standards

We are committed to respecting internationally recognized human rights and core labor standards. Child labor and forced labor are strictly prohibited. We support freedom of association and collective bargaining and promote a workplace that ensures fair working conditions and equitable compensation.

Equal Opportunities and Inclusion

OLEUM FLEX fosters diversity and inclusion across all areas of business. We believe that diverse experiences and perspectives enhance our innovation and collective success. Discrimination of any kind is not tolerated. All employees and job candidates are guaranteed equal opportunities regardless of gender, age, nationality, religion, or other personal characteristics.

Community Responsibility

We actively contribute to community development through partnerships, collaborations, and support for initiatives that promote education, sports, health, and sustainable development. We pay particular attention to humanitarian projects, providing donations and other forms of support to those most in need. We believe that company success has true value only if it also benefits the society in which we operate.

ESG Principles

Our business is aligned with ESG principles (Environmental, Social, Governance):

- E (Environment): responsible use of resources and reduction of environmental impact.
- S (Social): respect for human rights, labor standards, and contribution to the community.
- G (Governance): ethical, transparent, and accountable business management.

Communication and Public Statements

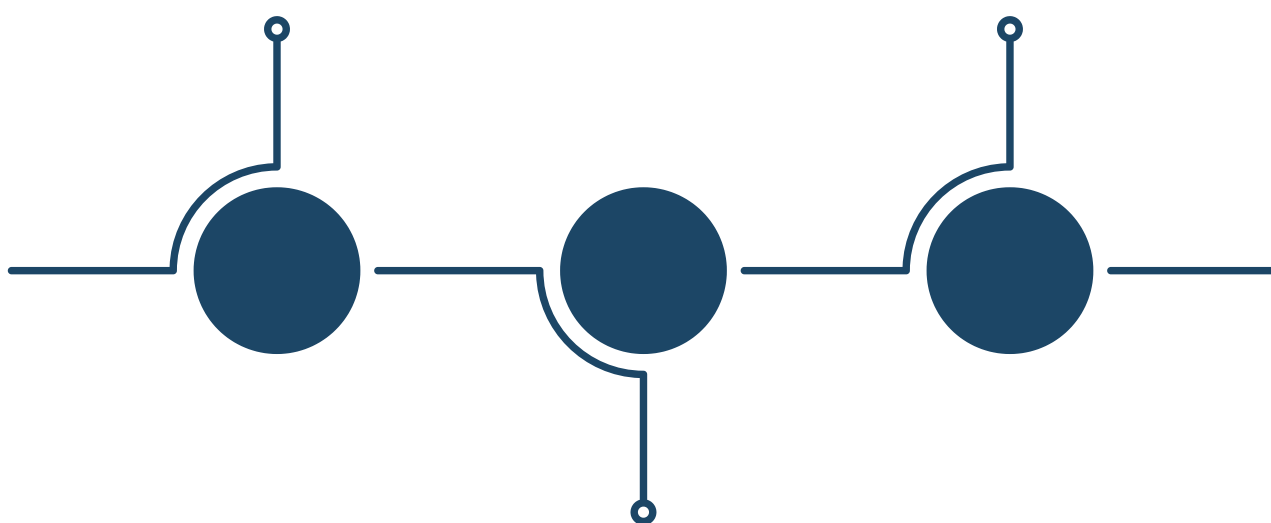
The way employees communicate with external stakeholders directly affects the reputation of OLEUM FLEX. All information related to the company must be accurate, truthful, and aligned with our values.

Official Communication

Only Management and authorized representatives are permitted to communicate on behalf of OLEUM FLEX. Providing official statements or acting on behalf of the company without prior approval is prohibited.

Social Media

Employees' private profiles must not contain information that could damage the company's reputation. Publishing confidential data or internal documents is strictly prohibited.



Public Appearances

At conferences and business events, employees must act professionally and within their authority. All official positions must always be coordinated with Management.



Communicate professionally and respectfully

Clearly distinguish personal opinions from the official position of the company



Do not disclose confidential information

Do not use the company logo without approval

Reporting Misconduct

OLEUM FLEX promotes a culture of open communication and ensures that any misconduct or unethical behavior can be reported without fear of retaliation. Only by identifying and addressing issues promptly can we protect the integrity and reputation of our company.

What to Report?

- Corruption, bribery, and fraud
- Conflicts of interest
- Discrimination, bullying, and harassmen
- Workplace health and safety violations
- Misuse of assets or confidential information

How to Report?

- Direct conversation with the Director
- Via official company email
- Management confirms receipt within 7 days.
- Management initiates the process within 30 days.



Whistleblower Protection

All reports are treated confidentially and with the utmost care. OLEUM FLEX guarantees protection for employees who report concerns in good faith against any form of retaliation, discrimination, or unfair treatment.



Responsibility for Misuse

Submitting false or malicious reports is considered a serious breach of obligations and will result in disciplinary measures.

Implementation and Enforcement

The Code of Conduct is binding for all OLEUM FLEX employees, regardless of their position or level of responsibility. Adhering to the principles of this document is essential for our collective success, and any breach seriously undermines the company's reputation and integrity.

Responsibilities

Personal Responsibility

Every employee is accountable for their actions and compliance with the Code.

Management and Supervisors' Responsibility

Management ensures training and promotes an ethical culture by leading through example. Supervisors are obliged to respond to violations and report them.

Sanctions and Procedures

Disciplinary Measures

- Verbal or written warning
- Suspension from the workplace
- Disciplinary procedure and termination of employment

Legal Consequences

- In serious cases, reporting to competent authorities
- All proceedings are conducted confidentially and in line with principles of fairness



The Code applies to everyone – by following the rules, we build trust, safety, and the long-term success of OLEUM FLEX!



The Code of Conduct is subject to regular review and updates in line with changes in laws, business environment, and internal policies. Employees will be informed of any amendments in a timely manner.

Final Provisions



Entry into Force

This Code of Conduct enters into force on the date of adoption and applies to all OLEUM FLEX employees, regardless of their role or position.



Employee Awareness

All employees are required to familiarize themselves with the provisions of the Code and confirm their understanding.



Availability of the Document

The Code will be published on the company's website so that employees and external partners can review its principles and rules at any time.



Updating

The Code is regularly reviewed and updated in line with changes in laws, standards, internal policies, and business needs. All employees will be promptly informed of any amendments.



Obligation of Compliance

Compliance with the Code is mandatory for every employee. Any violation will result in disciplinary or legal consequences, in accordance with applicable laws and internal regulations.

Code of Conduct

OLEUM FLEX d.o.o.

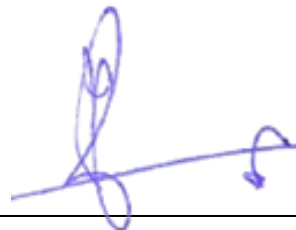
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 - Availability: official company website
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Contact

For any questions or additional clarifications regarding the application of this Code, please contact Management directly at: mkordic@oleumflex.com

For OLEUM FLEX d.o.o.



Mario Kordić, Director