



STARA PLANINA HOLD PLC

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CODE OF ETHICS AND PROFESSIONAL CONDUCT OF STARA PLANINA HOLD PLC AND THE COMPANIES IN THE GROUP

I. Introduction

1.1. Stara Planina Hold PLC is a leading Bulgarian public company with nearly 30 years of history, which unites industrial enterprises from the sectors of mechanical engineering, electrochemistry, finance, perfumery and cosmetics, and the textile industry.

1.2. Stara Planina Hold PLC is a parent company whose economic group includes subsidiary and associate enterprises.

1.3. This Code of Ethical and Professional Conduct of Stara Planina Hold PLC and the companies in the Group includes the fundamental principles, rules, and values that form the basis of the corporate behavior to which members of management bodies, operational managers, and employees of Stara Planina Hold Plc and the companies in the Group must adhere during or in connection with the performance of their official duties and powers, and which we expect to be observed by our customers, suppliers, and other business partners and stakeholders.

1.4. The Code of Ethical and Professional Conduct of Stara Planina Hold Plc and the companies in the Group is part of the overall Sustainable Development Policy of Stara Planina Hold Plc and the companies in the Group and has been prepared based on the principles and recommendations of the following leading global agreements:

- The United Nations Global Compact (UN GC)
- The United Nations Sustainable Development Goals (UN SDG)
- The UN Guiding Principles on Business and Human Rights
- The OECD Guidelines for Multinational Enterprises
- The core conventions of the International Labor Organization (ILO),

Which include the principles of good corporate and socially responsible governance as a means of contributing to sustainable development.

1.5. Stara Planina Hold Plc and the companies in the Group conduct their activities in accordance with the requirements of the applicable regulatory framework and the provisions of internal corporate acts and policies. Since the legal framework does not provide for all

aspects of ethical and professional conduct, we believe it is important for all our business partners and stakeholders to be fully acquainted with our understandings and principles of ethical and professional business behavior.

1.6. The combination of this Code with the principles and values of Stara Planina Hold Plc and the companies in the Group represents the foundation for building and establishing trust, which plays a key role in the sustainable success of our business.

1.7. This Code of Ethical and Professional Conduct applies to all members of management bodies, operational managers, and employees of Stara Planina Hold Plc and the companies in the Group in their internal relations, as well as in their relations with representatives of state and local administrations, political parties and public organizations, politicians and public figures, media, suppliers, customers, consultants, subcontractors, and other business partners.

1.8. If any of the requirements of this Code of Ethical and Professional Conduct are less restrictive than the applicable legislation, Stara Planina Hold Plc and the companies in the Group shall comply with the more restrictive current regulatory provisions.

2. Values and Fundamental Principles of Ethical and Professional Conduct

2.1. The corporate policy of Stara Planina Hold Plc is based on responsible, sustainable, and transparent management in compliance with recognized standards and principles of good corporate governance, the changes in the regulatory, financial, and economic environment in which the companies in the Group operate, and the principles of corporate social responsibility, reflecting the responsibility of enterprises for their impact on employees, society, the environment, and the economy as a whole.

2.2. This understanding defines our responsibilities toward all stakeholders. Commitment to the principles and values of our corporate and socially responsible policy is confirmed daily through the behavior of all of us and is essential for maintaining our direction of development.

2.3. Stara Planina Hold Plc and the companies in the Group adhere to the following fundamental principles of conduct:

2.3.1. Professionalism

Members of the management bodies, operational managers, and employees of Stara Planina Hold PLC and the companies in the Group perform their official duties and functions in a manner that is in full compliance with the rules and professional requirements for their position. Professionalism requires the possession of specialized competence in a specific area and its maintenance and updating through the acquisition of new knowledge and skills; demonstration of responsibility for actions and decisions in the performance of official duties in accordance with ethical standards and values, including time management skills; the ability to work effectively in a team, openness to the contributions of others, constructive cooperation and self-control, as well as dealing with official challenges in a sustainable manner.

2.3.2. Competence

Members of the management bodies, operational managers, and employees of Stara Planina Hold PLC and the companies in the Group use and apply the knowledge, skills, abilities, and experience they possess in performing their official duties and professional functions, maintain the necessary level of their knowledge and skills, and undertake a consistent commitment to continuous learning and professional development.

2.3.3. Objectivity

Members of the management bodies, operational managers, and employees of Stara Planina Hold PLC and the companies in the Group collect, analyze, and evaluate truthfully, accurately, and impartially all facts and circumstances that have become known to them during or in connection with the performance of their official duties and functions, being guided solely by their reasoned professional judgment.

2.3.4. Integrity

Members of the management bodies, operational managers, and employees of Stara Planina Hold Plc and the companies in the Group consistently demonstrate integrity, correctness, and ethics in all official and professional matters, in accordance with the established rules and norms for personal and professional conduct, fair reporting, and the responsible use of facts and circumstances established in the performance of their official duties and functions.

2.3.5. Impartiality and Independence

Members of the management bodies, operational managers, and employees of Stara Planina Hold Plc and the companies in the Group do not allow themselves to be influenced by related parties, approaching their official duties and professional functions responsibly, objectively, and reasonably, and are obliged to disclose potential or actual conflicts of interest.

2.3.6. Confidentiality

Members of the management bodies, operational managers, and employees of Stara Planina Hold Plc and the companies in the Group safeguard and do not disclose data, facts, and circumstances that have become known to them during or in connection with the performance of their official duties and professional functions. Information constituting personal data is processed and stored in compliance with the confidentiality requirements of the Rules on the Processing of Personal Data and the requirements of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 and the relevant norms of national legislation.

2.4. The Code of Ethical and Professional Conduct of Stara Planina Hold Plc and the companies in the Group is designed to consider the interests of all stakeholders, which includes:

2.4.1. Regarding our shareholders and investors: protecting their investment and ensuring a satisfactory return on their capital under conditions of full transparency; guaranteeing equal treatment, protecting their rights, and facilitating the exercise of those rights within the limits permitted by applicable legislation and in accordance with corporate policy; providing information regarding business activities, policies, financial results, and corporate events through the information disclosure system and the corporate website. Increasing the trust of shareholders, investors, and stakeholders of the holding and the public companies within the group is one of the primary commitments of corporate governance.

2.4.2. Regarding our employees: providing and guaranteeing good and safe working conditions in a healthy, fair, inclusive, and respectful work environment where human rights, labor laws, and ethical standards are fully respected; promoting and providing opportunities for qualification improvement and professional development.

2.4.3. Regarding our business partners: building and maintaining ethical and professional long-term business relationships with trusted and reliable partners who have a good reputation in the market, adhere to the same ethical and moral standards and values, and conduct their activities in accordance with applicable legal norms and the highest professional standards; maintaining business relationships aimed at providing high-quality products and services under competitive conditions that satisfy our customers; continuous technological renewal, development, and offering of products and technologies that are safe for the environment and ensure high-efficiency utilization.

2.4.4. Regarding the local communities where we operate and society as a whole: we strive to contribute to the development of the communities where we operate based on transparent communication and value creation within the local socio-economic context, while also supporting the implementation of infrastructure projects, cultural, historical, and educational programs, and

initiatives of local and national significance; we conduct our activities based on high ethical and professional business standards and socially responsible practices, contributing to the improvement of life and the sustainable development of society as a whole.

3. Integrity and Standards of Ethical Conduct

3.1. Stara Planina Hold Plc and the companies in the Group are committed to operating with integrity and in accordance with the highest standards of ethical and professional business conduct.

3.2. We adhere to ethical business practices and carry out our activities with transparency and reliability.

3.3. We believe that the development and success of Stara Planina Hold Plc and the companies in the Group must be based on the high quality and reliability of our products and services.

3.4. All forms of corrupt behavior and other unethical and illegal practices are expressly prohibited within Stara Planina Hold Plc and the companies in the Group.

3.5. We do not tolerate corruption, money laundering, bribery, extortion, fraud, or other immoral and illegal activities. Our results and competitiveness are achieved entirely through lawful practices.

3.6. The commitment of Stara Planina Hold Plc and the companies in the Group to prohibit and prevent all forms of corrupt behavior, money laundering, and illegal financing, and to ensure compliance with applicable anti-corruption regulations, as well as the guidelines for identifying, reporting, and preventing potential corrupt acts and practices, fraud, irregularities, and abuses, are regulated in the Anti-Corruption Policy. This policy is applied in addition to and in accordance with this Code of Ethical Conduct, the Whistleblowing Rules, and all other internal corporate rules and policies of Stara Planina Hold Plc and the companies in the Group.

3.7. Ethical Management

3.7.1. Members of the management bodies of Stara Planina Hold Plc and the companies in the Group and the operational managers are responsible for acquainting employees with the rules of the Code of Ethical and Professional Conduct and for organizing its observance and application in professional relations.

3.7.2. Recruitment at Stara Planina Hold Plc or a company in the Group is based solely on professional competence, personal qualities, knowledge, skills, and experience.

3.7.3. Stara Planina Hold Plc and the companies in the Group do not tolerate any forms of discrimination based on gender, race, nationality, ethnic origin, citizenship, ancestry, religion, beliefs, political affiliation, personal or social status, age, sexual orientation, marital status, property, social or other status, gender, age, race, nationality, religion, or physical limitations.

3.7.4. In labor and civil relations with employees, the members of the management bodies of Stara Planina Hold Plc and the companies in the Group and the operational managers observe the principles of objectivity and impartiality, and respect for personal dignity and honor.

3.7.5. It is improper to use methods by which employees of Stara Planina Hold Plc and the companies in the Group are forced to perform actions outside their professional duties or which infringe upon their dignity.

3.8. Ethical Behavior

3.8.1. Employees of Stara Planina Hold Plc and the companies in the Group shall perform their official duties professionally and responsibly based on the principles of ethical and professional conduct set forth in this Code, ensuring that external factors do not influence the objectivity and quality of the assigned work.

3.8.2. All employees are expected to arrive at work on time, in a condition that allows them to correctly and professionally perform their official duties within the established working hours and in accordance with their job descriptions. The use of alcohol or other intoxicants is prohibited during working hours, while conducting official business outside the company's premises, and while driving vehicles owned or leased by the company. This prohibition applies to any work site where employees may be sent during working hours.

3.8.3. All employees are expected to maintain a decent and professional appearance and attire, suitable for their work environment and consistent with their professional position. Attire must comply with generally accepted standards for representativeness.

3.8.4. Employees of Stara Planina Hold Plc and the companies in the Group shall adhere to the established internal organization of work, the hierarchy of the internal organizational structure, the instructions of their direct supervisors and the management of the respective company, as well as all internal corporate rules and policies.

3.8.5. Employees may not engage in activities specified by legislation as incompatible with their duties and responsibilities as employees of Stara Planina Hold Plc and the companies in the Group, nor may they receive income from such activities.

3.8.6. In professional relations, employees shall openly and honestly present to management the problems they encounter in the course of their work. Cooperation between operational managers and employees within their competence, respect for all colleagues, and tolerance for the opinions and actions of others are encouraged.

3.8.7. Employees of Stara Planina Hold Plc and the companies in the Group shall not disclose confidential information, including information constituting a trade secret, and shall safeguard the company's reputation. Official information containing personal data shall be used only for the performance of official duties in compliance with personal data protection rules.

3.8.8. All persons are expected to show zero tolerance toward behavior that damages the prestige of Stara Planina Hold Plc and the companies in the Group, to refrain from participating in or being otherwise complicit in unlawful acts, to avoid conflict and scandalous situations, and to ensure they are not placed in financial dependence or any other obligation toward third parties that could hinder the objective and professional performance of their official duties.

3.8.9. In their relations with one another, as well as in their relations with people external to the companies, the members of the management bodies, operational managers, and employees of Stara Planina Hold PLC and the Group companies must observe traditionally established rules of good conduct, integrity, tolerance, and respect for the honor and dignity of others.

3.8.10. The use of insulting characterizations, disregard for human rights and dignity, and discriminatory treatment among all persons, regardless of the position they hold in Stara Planina Hold Plc and the companies in the Group, are unacceptable.

4. Regulatory Compliance

4.1. All members of management bodies, operational managers, and employees of Stara Planina Hold Plc and the companies in the Group, as well as any person acting on behalf of a Group company, are expected to comply with the provisions of the relevant applicable legislation, internal corporate rules, and policies, as well as to observe the imposed restrictions. All employees are personally responsible for complying with the regulatory acts and internal regulations of Stara Planina Hold PLC and the Group companies.

5. Conflict of Interest

5.1. A conflict of interest arises when the personal interests of members of management bodies, operational managers, or employees, or of persons with whom they are in close personal or business relationships, differ from the interests of Stara Planina Hold Plc or a company in the Group and interfere with or hinder the ability to act in the best interest of Stara Planina Hold Plc or the company in the Group.

5.2. The requirements for avoiding and disclosing potential or actual conflicts of interest regarding the members of the management bodies of Stara Planina Hold Plc and the companies in the Group are regulated in the Rules of Procedure of the Board of Directors.

5.3. A conflict of interest may arise when an operational manager or an employee of a given company takes an action or has interests that hinder their objective judgment and the objective and effective performance of their duties, or when an operational manager or an employee of the company, their relative, friend, or another person in a close personal or business relationship, receives a personal benefit due to the position

held by the operational manager or employee in the Company.

5.4. Employees of Stara Planina Hold Plc and the companies in the Group may not use their official position to realize their own personal interests or those of their relatives, and they shall not participate in transactions that are incompatible with their position and duties.

5.5. Any action that may lead to a conflict between the personal interests of an employee and those of the company is prohibited, unless approved by the management of the company.

5.6. Disclosure of Potential Conflict of Interest and Subsequent Actions

5.6.1. In professional and business relations, employees of Stara Planina Hold Plc and the companies in the Group shall strive to avoid situations giving rise to a conflict of interest, and in the event of such a situation arising, they shall make the necessary efforts to terminate it and promptly notify their direct supervisor.

5.6.2. Employees shall immediately disclose to the company any material information regarding their personal, direct or indirect, relationships, ownership, or business interests (other than non-controlling investments in publicly traded companies) that the employee or persons with whom they are in close personal or business relationships have with any person or in any business or enterprise that:

- is a competitor of the company; or
- buys or sells, or seeks to buy or sell, goods or services to or from the company.

5.6.3. Upon disclosure of the information described in the preceding paragraph, the management body of the company shall take appropriate measures to protect against any actual or potential conflict of interest. Such measures may include:

- requiring the employee to refrain from participating in any decisions made by the company regarding its relations with such person, business, or enterprise; or
- requiring the employee to refrain from participating in transactions on behalf of the company with such person, business, or enterprise; or
- requiring the employee to divest their interest in such business or enterprise if he/she wishes to remain employed by the company.

6. Fair Trade Practices

6.1. Stara Planina Hold Plc and the companies in the Group are committed to conducting business within the context of free and fair competition. Our competitive position is based entirely on factors related to our professional success, specifically our ability to innovate and achieve quality, efficiency, reliability, and fairness.

6.2. Companies within the Group of Stara Planina Hold Plc implement a policy aimed at increasing the level of quality and ensuring the safety of manufactured products to meet the growing needs of customers. Joint analyses are regularly conducted between the product

planning, design, engineering, and quality assurance departments, on one hand, and the sales and marketing departments, on the other, to improve product development, functionality, and quality.

6.3. Companies within the Group of Stara Planina Hold Plc implement quality management systems and conduct their manufacturing activities in accordance with the highest standards applicable to the respective production.

6.4. Companies within the Group of Stara Planina Hold Plc provide their partners with correct and timely information regarding basic business rules, products, services, and technologies, and encourage loyal labor and business practices in accordance with the adopted rules of ethical business conduct and current regulations.

6.5. Stara Planina Hold Plc and the companies in the Group comply with competition protection laws in their relations with competitors, business partners, and customers, and prohibit any behavior intended to, or which constitutes, an obstacle, restriction, or distortion of free and fair competition.

6.6. All employees of Stara Planina Hold Plc and the companies in the Group are obliged to comply with the requirements of antitrust legislation and the Law on Protection of Competition.

7. Responsible Use of Corporate Assets

7.1. In the performance of their official duties, employees of Stara Planina Hold Plc and the companies in the Group shall safeguard with due care and use responsibly the technical resources, materials, and other assets of the company entrusted to them, and shall not allow their use for purposes other than the planned business objectives.

7.2. Corporate assets include tangible assets (facilities, software, equipment, furniture, office supplies, etc.) and intangible corporate assets, e.g., business or marketing plans, patents, utility models, ideas, payroll information, etc.

7.3. All rights to assets and all information created or received in the course of the employment relationship of an employee or a related party in the company remain the exclusive property of the company, unless otherwise provided by applicable legislation.

8. Information Management

8.1. Confidential Information and Data Protection

8.1.1. Stara Planina Hold Plc and the companies in the Group implement a policy of confidentiality and protection of personal data and business or trade information to protect customers, business partners, and other stakeholders.

8.1.2. Private or confidential information is information that has not been publicly disclosed and is not in the public domain.

8.1.3. In all business processes, we guarantee the confidentiality of any confidential information, which includes business or trade information, information constituting a trade secret, and other material information regarding Stara Planina Hold PLC and the companies in the Group, including contracts, projects, financial data, customers, suppliers, and partners. Private or confidential information may also include information relating to patents, utility models, business research data, new product plans, pricing policy, and lists of customers and suppliers. Such information shall not be disclosed to persons outside the company or to employees who, given the nature of their official duties, do not have authorized access.

8.1.4. During the term of their employment with Stara Planina Hold Plc and the companies in the Group, as well as within a reasonable period after its termination, employees are obliged not to disclose confidential information to third parties and not to misuse such information in any way, using it with a high degree of discretion solely for the performance of their official duties.

8.1.5. Employees with access to confidential information are obliged, in the performance of their official duties and in any type of transaction or relationship with third parties, not to disclose or provide in any way information or events that are private and confidential.

8.1.6. The obligation to protect confidential information also includes information stored in information systems, other corporate devices, or kept in physical form.

8.1.7. The obligation to protect and preserve the confidentiality of information continues to apply after the termination of the employee's employment relationship with the Company.

8.2. Inside Information

8.2.1. Stara Planina Hold Plc and some of the companies within the Group are public companies and, as such, comply with the relevant specific regulatory provisions related to the storage, disclosure, and use of inside information.

8.2.2. Inside information is any information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments.

8.2.3. Information shall be deemed to be of a precise nature if it indicates a set of circumstances which exists or which may reasonably be expected to come into existence, or an event which has occurred or which may reasonably be expected to occur, where it is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of the financial instruments or the related derivative financial instrument.

8.2.4. Information which, if made public, would be likely to have a significant effect on the prices

of financial instruments or derivative financial instruments shall mean information a reasonable investor would be likely to use as part of the basis of his or her investment decisions.

8.2.5. The management of inside information is conducted under conditions of strict confidentiality and absence of unauthorized access by third parties.

8.2.6. Insiders are all persons who work for Stara Planina Hold Plc or another public company within the Group under an employment or civil contract and have permanent or incidental access to inside information relating directly or indirectly to the respective company.

8.2.7. In order to prevent the possibility of market abuse involving inside information, all insiders are obliged to comply with the provisions of Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse, as well as all related delegated regulations and other national or European requirements.

8.2.9. Conducting any transactions in securities based on inside information, as well as any other form of insider dealing or market abuse, is prohibited.

8.3. Information representing personal data

8.3.1. Stara Planina Hold Plc and the companies in the Group comply with the requirements of the General Data Protection Regulation (Regulation (EU) 2016/679) and the relevant applicable Bulgarian legislation.

8.3.2. We ensure the confidentiality of the personal data we collect regarding our shareholders and investors, job applicants, current and former employees, business partners, and members of management bodies in accordance with the Policy on the Processing of Personal Data.

8.3.3. We process and store only the necessary information required by the authorities which contributes to the effective operations of Stara Planina Hold Plc and the companies in the Group. Information of this nature shall be considered confidential, and only competent authorized employees have access to it.

8.3.4. The competent supervisory authority regarding the protection of personal data processed by Stara Planina Hold Plc and the companies in the Group, is the Commission for Personal Data Protection of the Republic of Bulgaria.

8.4. Information Systems Security

8.4.1. Stara Planina Hold Plc and the companies in the Group implement an information security model that includes the following core components: confidentiality (preventing the disclosure of information to unauthorized persons or systems), integrity (preventing the alteration of information without permission), and availability (ensuring that information is accessible when needed without interrupting the work processes related to information processing and storage).

8.4.2. Information security is the protection of information and information systems from

unauthorized access, use, disclosure, modification, reading, recording, and destruction; it provides for the protection of information throughout its entire life cycle, from its initial creation to its destruction.

8.4.3. Stara Planina Hold Plc and the companies in the Group maintain the necessary level of information security by putting efforts into protecting information from the widest possible range of threats in order to guarantee continuity of processes, reliable identification and mitigation of (potential) threats, protection of business interests, and enhancement of the companies' competitiveness.

8.4.4. To ensure the planned processes and activities, Stara Planina Hold Plc and the companies in the Group maintain up-to-date contingency and incident response plans, including a disaster recovery plan.

8.4.5. Personal data, inside information, and any other confidential information are also protected from unauthorized access, loss, or manipulation through appropriate technical means.

8.4.6. Measures for ensuring information security include:

- Organizational and procedural measures – these include approved policies, procedures, standards, and guidelines that inform employees about what they should and should not do when performing their duties to ensure information security and define the access levels for the respective type of information;

- Technical measures – these include the use of software, monitoring, and control of access to information and computer systems;

- Physical measures – these include the monitoring and control of the work environment, including access control, video surveillance, alarm systems, fire protection systems, and protection of the cabling system, communication equipment, servers, and workstations from unauthorized access.

8.5. Communication

8.5.1. The information contained in our communication is complete, objective, accurate and understandable and is subject to the provisions and requirements of the applicable regulatory framework for public companies in the Republic of Bulgaria.

8.5.2. Stara Planina Hold Plc and the companies in the Group are committed to conducting timely, objective, and fair communication with all stakeholders in our activities, including shareholders and investors, employees, business partners, government bodies, regulatory bodies, media, and financial analysts.

8.5.3. All employees who participate in the process of disclosure and sharing information are responsible for appropriate behavior in relation to this policy, as communication is of key importance for all business activities.

8.6. Intellectual Property Protection

8.6.1. The policy of Stara Planina Hold Plc and the companies in the Group is to actively conduct and promote research and development (R&D) activities carried out within the companies to enhance their competitiveness and progress.

8.6.2. Objects of intellectual property are those created within Stara Planina Hold Plc or the companies in the Group, including:

- patents, utility models, designs, inventions, and innovations;
- trademarks and other objects of intellectual property;
- trade secrets (know-how) and other confidential information;
- authorship certificates and rights.

8.6.3. In accordance with the provisions of the Law on Patents and Registration of Utility Models, the Industrial Design Act, and other regulatory acts effective in the field of protection of various objects of intellectual property, any intellectual property created by employees working under contract in the course of their employment relationships, or by interns in the course of their training, for which Stara Planina Hold Plc or a company in the Group has assisted or contributed with resources in any way, belongs to Stara Planina Hold Plc or the respective Group company.

8.6.4. Objects of intellectual property are among the greatest assets that all employees must protect.

8.6.5. Stara Planina Hold Plc and the companies in the Group respect existing intellectual property rights and do not tolerate the infringement of the intellectual property rights of others. Their unlawful use may expose the company and/or its employees to the risk of claims for damages, financial penalties, or criminal prosecution.

8.6.6. Stara Planina Hold Plc and the companies in the Group strive to promptly and adequately evaluate new products, services, processes, software, and other potential intellectual property objects of the respective company, in terms of whether they constitute potential inventions and/or possess a certain distinctiveness/originality, and/or represent a trade secret.

9. Relations with Stakeholders

9.1. Stakeholder Engagement Policy

9.1.1. Stara Planina Hold Plc and the companies in the Group encourage effective communication and interaction through continuous, open, and honest dialogue with all stakeholders, aiming to build sustainable partnerships that lead to mutual benefits.

9.1.2. In their policy towards stakeholders, Stara Planina Hold Plc and the companies in the Group comply with legal requirements in accordance with the principles of transparency, equality and non-discrimination, accountability, dialogue, and business ethics.

9.1.3. Stara Planina Hold Plc and the companies in the Group identify stakeholders

relevant to their operations as individuals or groups of individuals whom the companies directly or indirectly impact through the activities, products, and services they provide, and who, in turn, directly or indirectly influence the companies' operations.

9.1.4. Based on the degree and areas of influence, the role, and the attitude towards sustainable development, Stara Planina Hold Plc and the companies in the Group have identified the following groups of stakeholders:

- shareholders and investors, financial analysts, media;
- employees;
- clients;
- suppliers;
- creditors;
- regulatory and other state and municipal bodies and institutions, and non-governmental organizations;
- local communities and society as a whole.

9.1.5. Stara Planina Hold Plc and the companies in the Group determine the methods and means for communication and interaction with stakeholders, which include personal meetings, written communication, open door days, information campaigns, protected reporting channels, disclosure of internal and other regulated information, interim and annual reports, public notifications of financial status, etc., based on the nature of their relationship with them, while providing an opportunity for feedback.

9.1.6. Stara Planina Hold Plc and the companies in the Group carry out their entire operations based on the principle of social responsibility, which requires considering the impact the company's activity has on the local community, society, ecology, and the economy as a whole. This approach contributes to achieving the group's long-term goals and sustainable growth, as well as establishing transparent and honest relationships with all stakeholders.

9.2. Relations with Shareholders, Investors, Financial Analysts, and the Media

9.2.1. Employees of Stara Planina Hold Plc and the companies in the Group are expected to perform their professional duties competently and professionally in their relations with shareholders, investors, financial analysts, and the media, adhering to the rules and recommendations of the National Corporate Governance Code.

9.2.2. Employees shall treat all shareholders, investors, financial analysts, the media, and other interested parties equally, regardless of their nationality, origin, ethnicity, religion, age, gender, sexual orientation, race, education, beliefs, marital, professional, social, political, or financial status.

9.2.3. Employees shall act in good faith and strive to serve shareholders effectively and within the shortest possible timeframe.

9.2.4. Members of the management bodies, operational managers, and employees may not violate the rights of a shareholder or their

representative as granted by the Constitution and the laws of the Republic of Bulgaria. Respecting the rights of shareholders and meeting their legal requirements is an indicator of the good reputation of Stara Planina Hold Plc and the companies in the Group.

9.2.5. Members of the management bodies, operational managers, and employees shall treat potential investors, financial analysts, and other interested parties with respect, responsiveness, attentiveness, honesty, openness, and competence. They shall not provoke conflict situations through their behavior and, should such arise, shall strive to resolve them.

9.2.6. Members of the management bodies, operational managers, and employees shall answer questions within their professional competence, striving to clarify the nature of the inquiry. In cases where employees find it difficult to provide an answer, they shall redirect the interested party to the appropriate employee.

9.2.7. Members of the management bodies, operational managers, and employees must not make false or misleading oral or written statements on official matters, nor shall they misuse inside information. They may not provide advice regarding the purchase or sale of securities issued by Stara Planina Hold Plc and the companies in the Group.

9.2.8. They are obliged to protect the personal data of any person that has become known to them during or in connection with the performance of their professional duties.

9.2.9. In their actions, managers and employees must be impartial, objective, and operate with the transparency permitted by law.

9.2.10. Any forms of abuse of official powers are unacceptable, such as making threats while exercising authority, imposing sanctions, or exerting mental or physical coercion, regardless of the motives.

9.2.11. Stara Planina Hold Plc and the companies in the Group recognize the fundamental role of the media in informing the public and, in particular, the stakeholders of the holding and the companies in the Group.

9.3. Relations with Customers, Suppliers, Creditors, and Other Business Partners

9.3.1. The relations of Stara Planina Hold Plc and the companies in the Group with their business partners are based on integrity and respect, following the principle of fairness.

9.3.2. Stara Planina Hold Plc and the companies in the Group consistently implement a policy aimed at increasing quality levels and ensuring the safety of the products manufactured, which meet the growing needs of customers and aim to establish long-term cooperation, creating and maintaining relations based on trust and mutual satisfaction.

9.3.3. Stara Planina Hold Plc and the companies in the Group require their business partners to comply with applicable laws, fundamental internationally recognized anti-

corruption standards, and standards in the fields of corporate ethics, environmental protection, and human rights protection in order to establish a sustainable partnership, and to adhere to generally accepted social responsibility standards and our fundamental principles and values as described in this Code. The acceptance of and compliance with the rules of this Code is established by Stara Planina Hold Plc and the companies in the Group as a primary criterion in the initial evaluation of the respective business partner.

9.3.4. Stara Planina Hold Plc and the companies in the Group implement quality management systems and conduct their production activities in accordance with the highest standards applicable to the respective manufacturing and expect their business partners to adhere to the same high standards in their production and other business processes.

9.3.5. Stara Planina Hold Plc and the companies in the Group do not offer customers, potential customers, suppliers, creditors, municipal and state authorities and institutions, or any other stakeholders any benefits, incentives, or advantages in violation of applicable law or generally accepted business practices and fully adhere to the requirements of the Anti-Corruption Policy. It is unacceptable to realize personal profits or other undue advantages through cooperation with business partners, and it is prohibited to offer services that they do not need.

9.3.6. Stara Planina Hold Plc and the companies in the Group shall apply their rules on confidentiality and protection of commercial information and personal data to protect customers, suppliers, other business partners, and stakeholders. They shall provide accurate and timely information regarding core business rules, products, services, and technologies, while promoting fair labor and business practices in accordance with the rules of this Code and current regulations.

9.3.7. In performance of their professional duties, employees of Stara Planina Hold Plc and the companies in the Group shall treat every current or potential business partner or their representative, as well as any person expressing interest in the products or services offered by the respective company, with courtesy and respect. Within the scope of their official functions, they shall explain their rights in detail or redirect them to the relevant competent employee.

9.3.8. Procurement shall be carried out in accordance with the laws and regulations of the countries where the companies in the Group of Stara Planina Hold Plc conduct their primary activities. Stara Planina Hold Plc and the companies in the Group shall conduct business only with suppliers who fulfill their social responsibilities in the areas of clean supply chains, compliance with regulatory requirements and social norms, information security, and respect for human rights, labor rights,

occupational health and safety, and environmental protection.

9.3.9. The goal of Stara Planina Hold Plc and the companies in the Group shall be to conduct their activities by ensuring reliable and continuous sources of supply. We provide all potential suppliers with common and equal opportunities, and all decisions we make are based on objectively defined criteria established during the auditing and evaluation of suppliers.

9.3.10. Stara Planina Hold Plc and the companies in the Group shall correctly fulfill their contractual and other business obligations in relations with their business partners, including creditors, and make all due payments arising from them in accordance with regulatory requirements.

9.4. Relations with Regulatory and Other State and Municipal Bodies and Institutions, Non-Governmental Organizations, Local Communities, and Society as a Whole

9.4.1. All relations between Stara Planina Hold Plc and the companies in the Group with regulatory and other state and municipal bodies and institutions and non-governmental organizations are based on the principles of lawful conduct, integrity, transparency, cooperation, and non-interference, as well as on full respect for the role performed by each individual entity. Any behavior that could be considered unfair or in violation of these principles is unacceptable.

9.4.2. Stara Planina Hold Plc and the companies in the Group shall not support any events or initiatives that have an entirely or predominantly political purpose.

9.4.3. Stara Planina Hold Plc and the companies in the Group participate in various social, educational, sports, and cultural initiatives and projects at the local level, which aim to support the communities in which we operate. Our involvement in socially significant causes at national and local levels is also expressed through annual charity campaigns in support of disadvantaged young people, improving the quality of education, and developing science and innovation.

9.4.4. The large companies within the Group of Stara Planina Hold work in partnership with professional secondary technical schools in their respective cities, providing conditions for dual education (work-based learning) and scholarships for students.

9.4.5. Stara Planina Hold Plc and the companies in the Group work together with national non-governmental, sectoral, and academic organizations for the development and implementation of our policies focused on innovation, training, and technological development.

9.4.6. Leading priorities for Stara Planina Hold Plc and the companies in the Group are increasing labor productivity alongside enhancing the satisfaction of our employees and customers, as well as the quality of the products manufactured, by emphasizing people's

knowledge, the innovations they create, and the investments that realize them in the interest of the development of Bulgarian industry and society as a whole.

10. Human Rights Protection

Stara Planina Hold Plc and the companies in the Group shall support the principles of the UN Universal Declaration of Human Rights, the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the UN Guiding Principles on Business and Human Rights, the UN Global Compact, the UN Sustainable Development Goals, and the OECD Guidelines for Multinational Enterprises, and we apply them within the established labor relations with our employees, as well as in our relations with all groups of stakeholders.

Stara Planina Hold Plc and the companies in the Group shall ensure equal opportunities for realization and development for all employees, and their performance is evaluated entirely based on their qualifications, skills, and achievements.

Stara Planina Hold Plc and the companies in the Group shall adhere to the principle of diversity and demonstrate zero tolerance towards all forms of discrimination and lack of respect for the personality and dignity of others.

Stara Planina Hold Plc and the companies in the Group shall not use any form of forced, compulsory, or child labor. Offensive, demeaning, or threatening behavior, as well as any type of harassment, are unacceptable.

10.1. Protection against Discrimination – Equal Opportunities

10.1.1. The corporate policy of Stara Planina Hold Plc and the companies in the Group shall be governed by the principle of respecting and upholding human rights, without any distinctions based on gender, race, nationality, ethnicity, citizenship, origin, religion, beliefs, political affiliation, personal or social status, age, sexual orientation, marital status, property, social or other status, or trade union membership.

10.1.2. Stara Planina Hold Plc and the companies in the Group shall not tolerate discrimination in the workplace, nor in their relations with business partners and all groups of stakeholders.

10.1.3. This principle applies to recruitment of new employees, as well as during the employment and professional development of existing employees.

10.1.4. The only factors considered during hiring and the evaluation of professional performance shall be knowledge, skills, experience, qualification, and efficiency of each employee.

10.2. Gender Equality

10.2.1. Stara Planina Hold Plc and the companies in the Group shall guarantee equality between women and men by providing:

- equal opportunities for women and men in all activities and departments of the companies, including equal evaluation criteria for promotions;

- equal access for women and men to all resources;
- equal treatment of women and men and prevention of gender-based discrimination;
- balanced representation of women and men in decision-making departments;
- overcoming gender-based stereotypes.

10.2.2. Stara Planina Hold Plc and the companies in the Group shall be committed to promoting diversity and ensuring a business and working environment governed by the principles of fair treatment, respect, and regard for the rights and personal dignity of all people involved in our activities.

10.3. Freedom of Association and Collective Bargaining

Stara Planina Hold Plc and the companies in the Group shall respect the right of employees to join, not to join, or form a trade union (a professional organization for the protection of its members' interests before the employer) without fear of any form of retaliatory treatment, threats, or harassment.

Where employees are represented by a legally recognized trade union, we shall be committed to establishing a constructive dialogue with their freely elected representatives.

Stara Planina Hold Plc and the companies in the Group shall commit to conduct negotiations in good faith and with integrity with such representatives.

10.4. Modern Slavery /Forced Labor/

Stara Planina Hold Plc and the companies in the Group shall recognize modern slavery as a crime and a violation of fundamental human rights, which includes, but is not limited to, slavery, forced and compulsory labor, coerced labor, and human trafficking—all of which involve the deprivation of a person's liberty in order to exploit them for personal or commercial gain.

Stara Planina Hold Plc and the companies in the Group shall not use or support the use of any form of modern slavery, including forced labor, coerced labor, bonded labor, slave labor, or any form of human trafficking.

The use of corporal punishment, threats of violence, or other forms of physical, sexual, psychological, or verbal abuse as a method of discipline or control shall not be tolerated in the workplace.

Stara Planina Hold Plc and the companies in the Group shall be committed to acting with integrity in all our business dealings and relationships, and to implementing and enforcing effective systems and controls to ensure that modern slavery is not permitted in our business or in any of our subsidiaries, while requiring and expecting the same high standards from all our business partners.

Stara Planina Hold Plc and the companies in the Group shall take the necessary measures to investigate their supply chains and to take measures upon the discovery of any cases of slavery.

10.5. Child Labor

Stara Planina Hold Plc and the companies in the Group shall respect the rights of the child, including the right to education, the right to rest and play, and the right to have their basic needs met.

Stara Planina Hold Plc and the companies in the Group shall not use or support the use of child labor, which means that children are not permitted to work in the Group companies.

As an exception, young workers may be hired only for the purpose of conducting industrial training in pre-approved specialties, such as practical training under the dual education system to gain professional experience or during short-term internships approved by the companies. However, they shall never be allowed to perform work that could jeopardize their health and safety or hinder their education or vocational guidance and training, and they are exempt from overtime and night shifts.

Stara Planina Hold Plc and the companies in the Group shall take the necessary measures and actions to ensure that hired young workers are above the minimum required age for work and above the age for completing compulsory education; that the work is safe, easy to perform, and appropriate for their age and knowledge; and that it allows the child access to education. The employment of young workers shall be carried out in close cooperation with their parents, strictly in the presence of a relevant mentor, and in accordance with the requirements of all applicable provisions of the effective legislation.

Stara Planina Hold Plc and the companies in the Group shall comply with the International Labor Organization (ILO) definitions regarding the minimum age for admission to employment or work. This age should not be lower than the age for completing compulsory education and, in any case, not lower than 16 years.

10.6. Harassment and Violence

Stara Planina Hold Plc and the companies in the Group shall prohibit all forms of violence and harassment (including all forms of sexual, mental, and physical harassment), threats, rude behavior, or lack of respect, as well as offensive comments during the work process or in relations with all groups of stakeholders.

Any form of violence and harassment, or the threat thereof, in the context of professional relationships within or outside the premises of Stara Planina Hold Plc and the companies in the Group shall be prohibited.

Stara Planina Hold Plc and the companies in the Group shall encourage the reporting of any form of harassment, not only by the victim but also by any person who becomes aware of such a fact.

10.7. Training and Personal Development

Stara Planina Hold Plc and the companies in the Group recognize the importance of continuous training and personal development for their employees.

Stara Planina Hold Plc and the companies in the Group shall arrange and cover the costs of training on matters considered relevant to the employee's work and/or functions. Opportunities for employee training and development shall be identified periodically, and training is organized whenever deemed justified.

Personal development (in terms of employability) is considered a shared responsibility between Stara Planina Hold Plc and the companies in the Group, and the employees. This shared responsibility shall be reflected in the contribution both parties are willing to make financially and/or in terms of time invested in further education and training.

Stara Planina Hold Plc and the companies in the Group shall encourage their employees to participate in further training courses and support them when such additional training is deemed necessary.

Stara Planina Hold Plc and the companies in the Group shall promote policies aimed at developing skills related to the companies' activities in accordance with the talents of their employees.

10.8. Working Hours

Stara Planina Hold Plc and the companies in the Group shall respect the right to work, rest, and leisure, and comply with all provisions of the effective regulatory framework regarding working hours, breaks, holidays, and overtime.

Stara Planina Hold Plc and the companies in the Group shall implement the necessary measures and actions to ensure workplace safety and to promote a healthy work-life balance for their employees.

10.9. Remuneration

Stara Planina Hold Plc and the companies in the Group shall comply with the Bulgarian regulatory requirements for minimum wage and minimum social security thresholds, as well as the relevant foreign regulations of the country where the respective company operates.

Stara Planina Hold Plc and the companies in the Group shall strive to compensate their employees for the labor performed and results achieved with remuneration that accounts for personal contribution and guarantees an adequate standard of living.

Remuneration policies shall be applied based on the principles of internal equity, external comparability, and competitiveness within a specific labor market.

11. Ensuring Health and Safety at Work

11.1. The objective of Stara Planina Hold Plc and the companies in the Group shall be to offer their employees a safe working environment and to establish a culture of workplace safety.

11.2. Stara Planina Hold Plc and the companies in the Group shall recognize health and safety at work as an absolute priority. Avoiding accidents and creating and maintaining a working environment where risks are identified,

assessed, prevented, and eliminated shall be our primary concern.

11.3. Stara Planina Hold Plc and the companies in the Group have developed and operational effective systems, standards, and practices for occupational health and safety that correspond to their activities.

11.4. The companies implement health and safety programs at the workplace aimed at providing and maintaining healthy and safe working conditions and minimizing risks to employees, visitors, contractors, and those individuals who may be affected by the companies' activities, while simultaneously meeting customer expectations for safe products and high-quality services.

12. Environmental Protection Policy

12.1. Stara Planina Hold Plc pays particular attention to the environmental impact caused by the activities of the companies in the Group, as well as to the use of natural resources. The companies within the Group of Stara Planina Hold Plc are strongly committed to conducting their business with a sense of social responsibility, considering the impact on the environment and natural resources.

12.2. The companies in the Group of Stara Planina Hold Plc shall carry out their activities in accordance with regulatory requirements, environmental protection standards, and sustainable development goals, striving to maintain and utilize environmentally friendly solutions regarding production processes, products, supplies, and materials, while simultaneously avoiding adverse impacts that could affect the health of employees.

12.3. The companies in the Group of Stara Planina Hold Plc shall perform periodic environmental reviews and implement Environmental Policies that require periodic assessment of the environmental impact from the use of energy sources, primarily focused on:

- reducing energy consumption from conventional sources, leading to reduced pollution;
- increasing energy efficiency;
- implementing renewable energy technologies;
- transitioning to a circular economy;
- climate change mitigation and adaptation.

12.4. The companies in the Group of Stara Planina Hold Plc shall annually plan funds for the training, awareness, and motivation of employees to ensure they perform their duties with quality, in a safe and environmentally friendly manner, and in compliance with the adopted policies and the regulatory framework.

12.5. The annual investment programs for technological renewal, adopted within the business plans of the companies in the Group of Stara Planina Hold Plc, are aimed at equipping facilities with new machinery, equipment, and technologies that reduce harmful environmental impact, including activities to optimize the

recycled use of treated water and closed-cycle cooling water systems.

12.6. The companies in the Group of Stara Planina Hold Plc shall strive to reduce the consumption of conventional energy sources and achieve high energy efficiency, to increase the share of clean and renewable energy generated for own needs through their own photovoltaic systems, and to implement energy storage systems for energy generated from renewable sources, which enables its intelligent use by connecting photovoltaic systems with storage batteries.

13. Reporting of Violations

13.1. All members of the management bodies, operational managers, and employees of Stara Planina Hold Plc and the companies in the Group shall be obliged to know and respect the principles and rules of this Code in their professional and personal conduct.

13.2. By joining Stara Planina Hold Plc or a company in the Group, all members of the management bodies, operational managers, and employees shall agree to be subject to inspections related to the application of this Code and to participate in training and evaluations regarding its implementation, where such exist.

13.3. Any member of a management body, operational manager, or employee of Stara Planina Hold Plc and the companies in the Group who has become the subject of or a witness to a violation of the provisions of this Code may report the case by contacting their direct supervisor, the head of the Human Resources department, or the company's management body directly.

13.4. Reports may be submitted orally or in writing to the telephone number, email address, and correspondence address specified on the website of Stara Planina Hold Plc or the respective company in the Group.

13.5. Reports of violations of the Code may also be submitted in accordance with the Rules for Internal Whistleblowing and Follow-up Actions pursuant to the Law on the Protection of Persons Reporting or Publicly Disclosing Information on Violations.

13.6. Persons external to Stara Planina Hold Plc or a company in the Group may report a case in accordance with the preceding paragraphs.

13.7. Stara Planina Hold Plc and the companies in the Group shall review all reports of violations of this Code, including anonymous ones, unless the report lacks sufficient information regarding the nature of the alleged violation to provide an objective possibility for it to be

identified as such within the meaning of this Code, or when the reports received contain patently false or misleading statements of fact.

13.8. Stara Planina Hold Plc and the companies in the Group shall guarantee full confidentiality regarding the identity of the person who has submitted a report. Every report of a violation is reviewed and resolved through procedures that ensure the confidentiality of the whistleblower, unless otherwise provided by law.

13.9. Every complaint shall be reviewed carefully, objectively, and impartially by the persons responsible for handling reports or complaints of violations, and appropriate measures are taken for rectification and prevention of recurrence.

13.10. Stara Planina Hold Plc and the companies in the Group shall express their readiness to consider and respond to any concerns of their employees and to take the necessary corrective actions in response to potential violations.

13.11. Conduct that does not comply with the rules of this Code shall not be tolerated by Stara Planina Hold Plc and the companies in the Group, and non-compliance constitutes a breach of labor discipline under Art. 187, item 8 of the Labor Code and shall be sanctioned with disciplinary action accordingly.

14. Final Provisions

Amendments and supplements to the Code shall be made following the same procedure as its adoption.

Employees at all levels within Stara Planina Hold Plc and the companies in the Group shall be familiar with the Code. Upon the conclusion of an employment contract, as well as upon the commencement of any other type of legal relationship with third parties, this Code shall be provided for their review.

The Code shall be published on the website of Stara Planina Hold Plc and on the websites of the companies in the Group, where it is also accessible to all our business partners, from whom we also expect to share our ethical and business principles.

The Code of Ethical and Professional Conduct of Stara Planina Hold Plc and the companies in the Group was adopted by the Board of Directors of Stara Planina Hold Plc on 23 May 2024 and enters into force on the date of its adoption, superseding the Code of Ethical Conduct adopted on 6 March 2007.