

## **BUSINESS ETHICS POLICY**

### **Purpose**

JSC “Nordic Metrology Science” (hereinafter referred to as the *Company*) employees have a detailed understanding and meet with the Company’s expectation on ethics to be followed/observed during the conduct of business within and for the Company.

### **Policy**

NMS does business in a direct, transparent, and ethical manner. Business Ethics Policy provides the basis upon which NMS’s actions and the process of decision-making will happen. Business Ethics Policy (hereinafter referred to as the *Policy*) clearly states our commitment to integrity in whatever we do. Our practices reflect the values that define us as an organization. This Policy will apply to all employees.

### **Our Value System**

- Excellence
- Integrity
- Learning & Sharing
- Contribution to Industry & Society
- Sustainability

### **Goal**

All employees understand the core values and beliefs and live them out every day with Top Management.

Why this Policy is necessary?

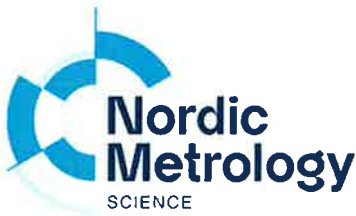
- The right thing to do...
- Employees expect it...
- The law encourages it...
- Our business demands it...

### **Guide to Business Ethics Policy**

#### **Conflict of Interest**

To maintain high standards of conduct, it is imperative to avoid conflicts of interest – a situation where personal and private interests interfere with job responsibilities. Though it is not possible to list out every conflict of interest, a few examples could be:

- Handling transactions on behalf of the Company that directly or indirectly benefit staff, a relative or a close friend of a staff member.
- Accepting expensive gifts, trips, or entertainment from a vendor or client, influencing impartiality.



- Participating in decisions where you have a personal or financial interest that could affect objectivity.

Employees are advised to avoid conflict of interest situations and report to the Head of the Department, Company Lawyer, or Head of Administration and People and Culture Departments of any such condition they may perceive to/will arise.

### **Acceptance of Gifts**

Gifts that create a strong feeling of obligation between staff and the customer, prospective customers, suppliers, or subcontractors are not to be accepted. If staff members are not sure of the propriety of getting such gifts, discuss all the relevant facts of the situation with the concerned Head of the Department, Company Lawyer, or Head of Administration and People and Culture Departments.

### **Employee May Not Accept**

- Entertainment from a customer or business contact that could be interpreted as lavish such as accommodation or pleasure trips and such other activities.
- Preferential treatment, such as a supplier offering exclusive discounts only to a specific employee.
- Offers to share or sell sensitive Company data, client lists, or calibration methodologies.
- Offers to cover personal expenses in exchange for favourable business decisions.
- Free or heavily discounted personal services from vendors, such as free calibration for personal equipment

In general, employees will be governed by the Company's Orders.

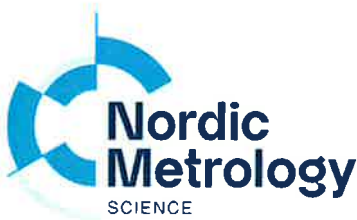
The following are a few of the activities that may result in termination of employment contracts and/or criminal penalties:

- Accepting of fees, gifts or commissions in exchange for extending help or services
- Stealing, embezzling of funds or assets of the Company
- Providing false information at any point in time
- Knowingly making false entries of records, committing other criminal acts related to employment.

### **Public Opinion**

Whether expressed in speeches or articles, employees' personal opinions must not appear in contrast with the Company Policy. If an employee is asked to speak publicly as a representative of the Company, they must check with Head of Marketing and Communication to ensure the statement will reflect Policy accurately.

### **Misleading Remarks**



The employee must not make false, misleading, or derogatory comments about the Company, its employees, customers, or suppliers. Such remarks constitute a breach of good faith that the Company pledges to its employees and customers.

### **Safe Work Environment**

The Company has a responsibility to its employees, customers, and the public to provide a healthy and safe work environment where its employees are free from the effects of drugs, alcohol, or other job-impairing substances. The Company's Policy prohibits the following activities during working hours:

- Having any measurable amount of alcohol or any illegal drug in your possession.
- Consuming alcohol or using any illegal drug.
- Smoking of cigarettes, pipes, or cigars is not permitted in the working areas, the Company's own vehicles, or common areas inside the premises.

### **Firearms**

Employees are not permitted to possess firearms and other dangerous weapons on the Company premises or in Company vehicles. Violation of this Policy will result in immediate termination of employment.

### **Antibribery**

The Company prohibits all forms of bribery and corruption, whether involving, but not limited to, a government official or a private sector person or a Company and whether directly or indirectly. The Company conducts its business lawfully and ethically and expects everyone associated with it to conduct its business with integrity regardless of the existence of any local customs or traditions that may question integrity.

Our responsibility is to conduct operations and activities in compliance with applicable anti-bribery and anti-corruption laws, which prohibit improper/unethical payments to government officials and others. Any payment or benefit conveyed, and is ethical, must be fully transparent, adequately documented, and duly accounted.

### **Implementation**

The Policy shall enter into force on the date specified in the order approving this Policy and shall be mandatory on all employees of the Company.

The Policy may be amended or supplemented by order of the Company's Chief Executive Officer. The Chief Executive Officer shall monitor compliance with the principles set out in the Policy, and the Company's Lawyer shall be responsible for the timely review and implementation of the Policy.

### **Monitoring & Audit**

The Company has appropriate systems and checks & balances to ensure compliance with the Policy and relevant statutory provisions. This Policy shall be reviewed periodically for its suitability and updated as and when necessary.

31 December 2024



Nordic Metrology Science CEO