		Document number: <b>SM-HR-010</b>	<b>REV 0</b>	Release date: 1.4.2026	Number of attachments: 0
Developed by :	Dana Havlickova	The following is responsible for the update:	HR manager	Approved by:	Jan Sklenar
CODE OF ETHICS					

# CODE OF ETHICS

companies

## REGUTECH as

Company ID: 05613345, with registered office no. 92, 664 66 NĚMČIČKY, a company registered in the Commercial Register kept by the Regional Court in Brno under file number B 7620 (hereinafter referred to as the "**Company**")

Date of approval of the internal regulation: 1.4.2026

Date of issue of internal regulation: April 20, 2026

The regulation was approved and issued by the Company's board of directors.

### PREAMBLE

This Code of Ethics is issued as an internal regulation of the Company and establishes a comprehensive system of internal corporate measures and methods for preventing, detecting and subsequently responding to unethical and potentially illegal actions, primarily for the purpose of preserving the Company's good reputation and transparency.

The comprehensive system of these rules also includes a CCP (Criminal Compliance Program) and serves primarily to prevent unethical behavior, illegal actions, and the commission of any crime and to avert its consequences if it were to occur.


Among other things, this internal regulation ensures the prevention of unethical behavior and illegal actions of Obligated Persons (defined below). The regulation also focuses on preventing the commission of any criminal offense or on the prevention of criminal activity, which is intended to help ensure that all activities of the Company and all Obligated Persons are always fully in accordance with both the legal order of the Czech Republic and other applicable legal regulations.

The Code of Ethics, together with other regulations, documents and internal mechanisms, also provides guidance to the Company's employees on how to act in accordance with the Company's values, i.e. ethically and morally.

### 1 DEFINITION

1.1 In this internal regulation, the following terms have the following meanings:

<b>CCP</b>	also known as Criminal Compliance Program, has the meaning set out in Article 6 of this internal regulation;
<b>Compliance Management</b>	has the meaning given in Article 8.1 of this internal regulation;
<b>Company</b>	has the meaning given in the heading of this internal regulation;

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**Corrupt practices** has the meaning given in Article 5.1 of this internal regulation;

**Obligatory person** have the meaning given in Article 2 of these internal regulations;

## 2 OBLIGATED PERSONS

2.1 This internal regulation applies to:

- 2.1.1 all employees of the Company or persons in a similar position;
- 2.1.2 all members of the Company's bodies, in particular members of the statutory bodies;
- 2.1.3 persons who exercise decisive influence over the management of the Company or its subsidiaries;
- 2.1.4 other persons performing management or control activities, unless they are the persons listed above under points 2.1.1 to 2.1.3;
- 2.1.5 any other persons whose actions may be attributable to the Company, in particular within the meaning of Act No. 418/2011 Coll., the Act on Criminal Liability of Legal Entities and Proceedings against Them, as amended,


(The persons listed above hereinafter referred to as "**Obligation Persons**")

## 3 PREVENTION


- 3.1 The purpose of prevention within the meaning of this internal regulation, as well as the broader CCP of the Company, is to prevent unethical or illegal conduct, in particular the possible commission of any of the crimes listed in the Criminal Code. The CPP of the Company and this regulation then contain and establish a set of measures and procedures for the elimination, or rather the detection and limitation of circumstances leading to illegal or unethical conduct.
- 3.2 Obligated Persons primarily undertake to always act legally, i.e. in full compliance with the legal order of the Czech Republic, as well as other applicable legal regulations and internal regulations of the Company. The actions of Obligated Persons must always be in accordance with the principles, rules and regulations as set out in this internal regulation and internal regulations or documents related to it.
- 3.3 Obligated Persons are prohibited from acting or omitting to act, within the scope of the Company's activities, but also outside of it, in a way that could lead to legally punishable or unethical behavior, illegal conduct or the commission of a criminal offense as stipulated by the relevant generally binding regulations of the Czech Republic or other relevant countries in which the Company operates.
- 3.4 In the event that the Obligated Person witnesses unethical behavior or unlawful conduct of another person, or learns of such behavior, and it can be assumed that such conduct or conduct has actually occurred, or is about to or may occur, the Obligated Person is obliged to act actively and, in accordance with the procedures set out in the Company's internal regulations, do everything possible to prevent the commission of such an act or avert the consequences of such an act.

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- 4.1 The purpose of this article is to define and promote desirable standards of conduct for Obligated Persons, both in relation to third parties and to the Company.

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- 4.2 Each Obligated Person undertakes to comply with legal regulations and maintain equal access to all natural and legal persons in its activities, to respect the principles of law and justice and to act towards all persons with particular regard to the preservation of rights and freedoms, human dignity, respect and loyalty.
- 4.3 No discrimination or form of bullying is tolerated. All activities are conducted on the basis of equal opportunities regardless of skin color, gender, nationality, religion, sexual orientation, gender identification, ethnicity or other characteristics.
- 4.4 Obligated persons are committed to protecting the environment. Obligated persons actively strive to improve the environmental impact of the Company, its projects or services, and behave in an environmentally responsible manner, in accordance with applicable environmental regulations.
- 4.5 The obligated person is obliged to act in a relationship with any person with the highest degree of courtesy, helpfulness, willingness and without any prejudice.
- 4.6 The obligated person shall not participate in any activity that is incompatible with the proper performance of his or her work duties or that restricts such performance.
- 4.7 The Obligated Person must not put his/her personal interest above the interests of the Company in the context of his/her activities for the Company and must always act professionally. Personal interest includes any advantage for him/her, his/her family or close persons. The Obligated Person acts in such a way that, when performing the tasks entrusted to him/her, he/she does not put himself/herself in a position in which he/she would be obliged or feel obliged to repay a service or favor that was shown to him/her. The Obligated Person also avoids relationships of mutual dependence and undue influence of other persons that could jeopardize the objective and impartial performance of his/her duties. In case of doubt, the Obligated Person shall contact his/her superior, a member of the statutory body and/or Compliance Management (as defined below), who will assess the risk of a conflict of interest and decide on additional measures, e.g. transferring tasks and activities to another person. If a member of a body learns that, in the performance of his/her duties, there may be a conflict of interest between his/her interest and the interest of the Company, he/she shall inform the other members of the body of which he/she is a member, and the supervisory body, if established, or the highest body, without undue delay. This shall apply similarly to a possible conflict of interest of persons close to the member of the body or persons influenced or controlled by him/her, and further proceedings shall be taken in accordance with the relevant legal regulations, in particular Section 54 et seq. of Act No. 90/2012 Coll., on commercial companies and cooperatives, as amended.
- 4.8 The Obligated Person shall maintain confidentiality regarding facts that he/she has learned in connection with the performance of his/her tasks, in particular classified facts, the disclosure of which could damage or endanger the activities of the Company. The Obligated Persons undertake to maintain confidentiality even after the termination of their relationship with the Company, within the framework of which they would otherwise no longer be subject to the obligations arising from this regulation. The obligation of confidentiality does not apply to facts that give rise to suspicion of corrupt conduct, as stipulated in Article 5, or other form of criminal conduct pursuant to this regulation, and this obligation also does not apply to the Obligated Persons after their release from confidentiality in accordance with legal regulations.
- 4.9 All information provided by Obligated Persons in connection with the Company shall always be true, accurate and correct, especially in relation to business partners, public institutions and the public. All documents, statements, reports or other data must correspond to reality. In accordance with legal regulations and accounting principles, all data must be complete and correct.
- 4.10 In connection with the processing of personal data, Obligated Persons are obliged to respect the right of all persons to the protection of their personal data and to its integrity. Obligated Persons shall ensure that all use of personal data, such as their collection, recording, comparison,

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archiving and deletion, or a combination of these operations, takes place in accordance with the relevant legal regulations.


- 4.11 The Obligated Person shall treat each person with consideration and, if possible, individually, in a manner appropriate to their social abilities and communication needs. The Obligated Person shall conduct all dealings with the persons concerned tactfully and in a manner that respects the dignity of these persons, thereby upholding the name of the Company.
- 4.12 Obligated persons are obliged to adhere to the established ethical principles, actively support ethical conduct and participate in creating an anti-corruption environment. They are aware that an individual's failure in the area of ethics has an impact on the Company, and therefore they set an example for others. The Company develops a working environment where everyone can openly express their opinion. If an Obligated Person points out unethical behavior, legitimately or otherwise in good faith, their actions will not have negative consequences in the employment or similar relationships in which the Obligated Person is in the Company's relationship. The Company does not tolerate any form of revenge or retaliation against an Obligated Person who has reported in good faith suspicion of behavior that is contrary to this regulation or knowledge of it. Obligated persons are prohibited from retaliating or tolerating retaliation against someone who has reported in good faith suspicion of or knowledge of behavior that is contrary to this regulation.

## 5 PROHIBITION OF CORRUPT PRACTICES

- 5.1 Any form and type of bribery, kickbacks, corruption, or other similar illegal and/or unethical conduct (hereinafter collectively referred to as "**Corrupt Practices** ") is strictly prohibited, and this prohibition applies both to cases where the Corrupt Practices are actively carried out (e.g., providing a bribe) and to cases where they are passively accepted (e.g., accepting a bribe) or mediated in any way.
- 5.2 This prohibition of Corrupt Practices applies to all Corrupt Practices committed in the Czech Republic and abroad.
- 5.3 Obligated persons are obliged to carry out all their activities related to the Company only in an honest and ethical manner that will not conflict with this internal regulation. Obligated persons must in particular refrain from offering or accepting unauthorized payments, gifts, hospitality or other benefits, unless otherwise provided for in this internal regulation.
- 5.4 It is prohibited under all circumstances to promise, give or accept gifts in the form of cash or similar payment methods, gift vouchers, etc., with the exception of gift items with a company logo of negligible value. Hospitality or other benefits (i.e. non-financial benefits, e.g. invitations to a restaurant) may be offered or accepted only in connection with the performance of the relevant activity for the Company and in accordance with legal regulations, and if they are considered normal and appropriate given the circumstances and the place and time of provision (i.e. if they are reasonable and in accordance with local legal regulations) and do not exceed the amount of **CZK 10,000 /€ 410**. If this benefit should exceed the amount specified above, the statutory body of the Company must always be informed in advance of this benefit , and appropriate steps will be taken in the specific case on the basis of its instructions. If this performance should be addressed to a member of the statutory body, the latter is obliged to inform the other members of the statutory body under the same conditions, and appropriate steps will also be taken.

## 6 CRIMINAL COMPLIANCE PROGRAM

- 6.1 Obligated persons will be trained on what actions or omissions are prohibited under Act No. 40/2009 Coll., the Criminal Code, as amended, as well as under Act No. 418/2011 Coll., on the Criminal Liability of Legal Entities, as amended.

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- 6.2 Among other things, the Obligated Persons will be trained on the concept of a crime as an unlawful act that the Criminal Code defines as criminal and that exhibits the characteristics specified in such law. The Obligated Persons will be familiarized with the factual elements of crimes, the characteristics of illegality and the protected interests (objects) of crimes. In the training of the Obligated Persons, in addition to the effort to create general awareness of crimes, emphasis will also be placed on such crimes that directly affect the specific activities of the Obligated Persons and the activities of the Company.
- 6.3 Obligated persons will be informed about the criminal liability of legal persons, which criminal offenses this liability applies to, the attribution of the commission of a criminal offense to a legal person, pursuant to Act No. 418/2011 Coll., as stated above, and the conditions of this attribution, as well as the issue of the effort required to exonerate a legal person from criminal liability.
- 6.4 Obligated persons will also be familiarized with the issue of the institute of effective remorse, and within it, Obligated persons will be introduced to the voluntary prevention of the harmful consequences of a crime, its correction, as well as reporting a crime at a time when it could still have been prevented.
- 6.5 The Company is also obliged to train any Obligated Persons on the content of this regulation when they take up their position.
- 6.6 The Company shall ensure that the information on which the Obligated Persons have been trained as set out in points 6.1 to 6.5 is always available. This shall be done in a manner that enables the Obligated Persons to re-acquaint themselves with it at any time.

## 7 RISK ASSESSMENT

- 7.1 Members of the Company's statutory body and Compliance Management regularly evaluate the fulfillment of obligations arising from this regulation, as well as its effectiveness, and propose corrective measures, or propose updating this internal regulation or other internal regulations or other measures, evaluate the risks related to the threat of actions or behavior affected by this regulation, and further deal with the information submitted to them by individual members of Compliance Management, as specified in internal regulation No. SM-HR-014.
- 7.2 Systematic risk assessment applies to the entire scope of this regulation and takes place on an ongoing basis, at least once a year, or in the event of other relevant facts.
- 7.3 This regulation evaluates the Company's activities as risky areas in order to achieve its objectives, which include, among others, business relations with business partners, competition, financial relations, tax obligations, the Company's impact on the environment, working environment, occupational safety and some others.

## 8 CORRECTIVE MEASURES

- 8.1 has been established in the Company based on internal regulation no. SM-HR-014, and the regulation also regulates the authorizations and obligations of Compliance Management, as well as the rights and obligations of Obligated Persons when reporting relevant unethical or illegal conduct.
- 8.2 Obligated persons may discuss with members of Compliance Management any problematic matters that could affect the achievement of the goals and purposes set out in this regulation, while they can count on support and confidentiality.
- 8.3 In the event of detection of a violation of this internal regulation or other standards mentioned above, all Obligated Persons are obliged to proceed primarily in such a way that effective corrective measures are taken without undue delay, which primarily prevent the commission of a crime,

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avert the consequences of a crime or are aimed at correcting the violation, preventing the occurrence of damage or its maximum elimination.

- 8.4 Unless expressly stated otherwise, corrective measures include, in particular, the initiation of the investigation and the investigation itself, the adoption of corrective measures, notification to the relevant entities as stated above, steps to remediate the damage, informing the relevant departments, issuing an instruction to carry out a certain activity or to stop a certain activity, analysis of the violation, revision of this internal regulation or other internal regulations or measures and procedures so as to exclude, or eliminate to the maximum extent possible, the repetition of the violation.
- 8.5 After the above-mentioned initial measures have been taken, the statutory body of the Company is obliged to analyze the causes of a specific violation in cooperation with Compliance Management. During this analysis, all Obligated Persons are obliged to provide the necessary cooperation according to its instructions. If even one of the causes of such a violation can be eliminated or minimized in the future, either by updating this internal regulation or otherwise, and it will be necessary to take measures to prevent such causes from arising again, the statutory body is obliged to take appropriate steps.

## 9 FINAL PROVISIONS

- 9.1 This internal regulation follows the fundamental rights and obligations of Obligated Persons set out in particular in the Labour Code, elaborated and specified in internal regulations, and therefore in the Company's work rules. Failure to comply with it may in certain cases be qualified as a breach of obligations arising from legal regulations, in the case of employees also relating to the work performed by the employee with all the legal consequences associated with it.
- 9.2 All Obligated Persons are required to familiarize themselves with this internal regulation and strictly comply with it.

Approved by:

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Jan Sklenář  
Chairman of the Board of Directors

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Michaela Fialová  
Member of the Board of Directors