



BONO GROUP CODE OF CONDUCT

Revised edition approved: 13.07.2026.

BONO Group, which includes the following group companies – SIA “BONO”, Reg No.44103079618, and its subsidiaries SIA “BONO ENERGY, Reg. No. 40203376277, SIA “BONO TRADE”, Reg. No. 50203364621, SIA “BONO LOGISTICS”, Reg. No. 40203406590, and SIA “BONO HOUSE”, Reg. No. 40203370560, is committed to conducting its business with integrity, professionalism, and a strong commitment to ethical, social, and environmental responsibility. This Code of Conduct outlines the principles and standards that all employees, managers, and members of the board must adhere to in their daily activities and interactions. These are our core values that require us to be accountable and always show consideration for the environment and society in all our business activities. We consider this fundamental to BONO Group's present and future success.

GENERAL REQUIREMENTS

BONO Group expects our suppliers, business, and cooperation partners, employees, managers, and members of the board to comply with national legal acts as well as the principles expressed in this Code of Conduct. Suppliers, businesses, and cooperation partners working in BONO Group-operated areas must additionally meet specific requirements about quality, health & safety, and environment (QHSE). These will be communicated separately to the suppliers and cooperation partners. BONO Group expects the suppliers, business, and cooperation partners to ensure that their sub-suppliers are aware of and comply with the principles expressed in this Code of Conduct. If requested, suppliers and cooperation partners must provide responses to BONO Group's sustainability questions.

BUSINESS PRINCIPLES

We, BONO Group, conduct all business activities with honesty, transparency, and integrity, and compete fairly and ethically in the marketplace. We maintain accurate financial records and comply with regulatory acts, including those of the Republic of Latvia and the relevant jurisdictions represented by our partners and customers, to the extent applicable to specific transactions between the parties. To ensure these principles, BONO Group regularly conducts monitoring and control of transactions.

SIA “BONO”

Reģ. Nr. 44103079618

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BONO Group is against all forms of corruption, fraud, extortion, and anti-competitive behavior among its employees, members of the board, suppliers, and business partners. Our decisions are not influenced by personal interests. We disclose any potential or existing conflict of interest that could negatively affect our business decisions. BONO Group is committed to complying with applicable anti-corruption and anti-money laundering regulatory acts and regulations. BONO Group has implemented the Whistleblower Procedure, establishing clear reporting practices for suspected corruption and ensuring protection for persons who report their suspicions.

We expect all employees, managers, members of the board, suppliers, and business partners not to sanction, offer, solicit, or accept any form of compensation that may influence the objectivity of business decisions. Hospitality and gifts must be characterized by transparency and moderation, and must always be related to the business relationship.

It is essential for BONO Group to be informed and knowledgeable about economic sanctions, laws, and trade restrictions imposed by the United States (US), the United Nations (UN), and the European Union (EU), including any amendments over time. We ensure compliance with these regulations in all aspects related to our business.

BONO Group is committed to safeguarding the confidentiality of business partner information and to handling financial, business, personal, and other data in accordance with applicable laws and regulations as well as our privacy and GDPR guidelines.

ENVIRONMENTAL RESPONSIBILITY

BONO Group is dedicated to sustainable and responsible forestry practices and adheres to relevant environmental legal acts. Inspections are carried out to assess environmental and biodiversity conservation aspects, analyze soil quality and logging conditions, as well as to conduct a visual assessment of the forest condition after the completion of harvesting operations. Suppliers are required to provide valid cutting permits, which confirm that the harvesting company has a legal right to harvest the wood. Where there is a risk of sourcing biomass from protected or endangered areas, an additional HCV (High Conservation Value) assessment is conducted in cooperation with third-party specialists. These experts verify the information and conduct on-site inspections in the forest to issue a statement confirming the source of the biomass. If needed, we are able to collect

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and make available to the customer, in an agreed format, all greenhouse gas emissions arising from the BONO Group's fuel procurement, processing, transportation, and any other processing connected to the delivery of the products until delivery.

SOCIAL RESPONSIBILITY

BONO Group treats all employees, partners, and stakeholders with respect, fairness, and dignity. We do not tolerate discrimination, harassment, or any form of unfair treatment. We support and promote the well-being of the communities in which we operate. BONO Group assesses potential human rights violation risks and ensures that the group's companies are neither involved in nor contribute to them.

EMPLOYMENT CONDITIONS

BONO Group employees are provided with understandable, written employment contracts setting out their employment conditions. We align with the UN Global Compact initiative and all wage and hour laws and regulations, including those pertaining to minimum wages, overtime wages, sick leave, piece rates, and other elements of compensation. Salaries and terms of employment are fair and reasonable, and comply, at a minimum, with national laws or industry standards. In addition to standard salary and bonuses, each employee has the right to receive additional social benefits for important private life occasions (for example, birth of a child, etc.). Working hours also adhere to national regulatory acts.

BONO Group under no circumstances uses forced, bonded, indentured, or involuntary prison labour. BONO Group does not, under any condition, employ children who are below the minimum legal age for employment. Minimum age is the age of completion of compulsory schooling, or not less than 15 years (or 14 years where the law of the country permits). Children over the minimum age are not employed for any hazardous work or work that is inconsistent with the child's personal development. All employees are free to leave their employment after reasonable notice as required by national law or contract. Employees shall not lodge deposits of money or identity papers with BONO Group.

BONO Group employees, managers, and members of the board are not involved in human rights

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violations. BONO Group takes action that diminishes human rights and, if necessary, takes corrective measures. We do not discriminate in hiring, compensation, access to training, promotion, termination, or retirement based on personal characteristics. Our employees have the opportunity to take part in free association and collective bargaining.

HEALTH AND SAFETY

We provide safe and healthy working conditions and strive to reduce accidents, aiming to eliminate them at the prevention stage. We adhere to all relevant health and safety regulations and best practices. BONO Group complies with all applicable legal acts and regulations to prevent accidents and injury to health arising out of, linked with, or occurring in the course of work or as a result of the operation of employer facilities. We continuously improve working conditions and reduce workplace-related risks and hazards by maintaining an incident reporting and tracking system to monitor workplace accidents.

Upon starting work in the BONO Group, every employee receives occupational safety instructions from our occupational safety specialist, including guidance on safe work practices and the proper use of personal protective equipment (PPE) in high-risk areas. Repetitive safety training is conducted to reinforce a strong safety culture. BONO Group does not tolerate employees performing their duties under the influence of drugs or alcohol. We expect the same requirement from our suppliers and business partners.

Subcontractors participate in regular training sessions covering topics such as workplace safety, proper handling, storage, and transportation of certified materials. All our suppliers are informed of our occupational safety standards and are obligated to comply with them as stated in the supply contract.

In addition, all employees are assigned to undergo mandatory health examinations as required by applicable regulatory acts to ensure their ability to work safely and to support early identification of potential health risks. To further promote employee well-being, BONO Group provides health insurance to all employees, offering access to essential medical services and preventive care.

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CUSTOMER AND SUPPLIER RELATIONS

BONO Group is responsive to the needs and concerns of customers, employees, suppliers, business and cooperation partners, providing high-quality products and services. We maintain fair and ethical relationships with our suppliers, business and cooperation partners, and resolve disputes with customers and suppliers professionally and respectfully.

This Code of Conduct represents the values and principles that guide BONO Group. By upholding these standards, we ensure the continued success and sustainability of our business, protect our reputation, and make a positive contribution to the environment, society, and the communities we serve.

Juris Andžejevskis

Chairman of The Board – SIA “BONO” / SIA “BONO HOUSE”

Rihards Veide

Chairman of The Board – SIA “BONO TRADE” / SIA “BONO ENERGY” / SIA “BONO LOGISTICS”

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