

BERCMAN®

AS BERCMAN TECHNOLOGIES

CODE OF CONDUCT

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Bercman Technologies shares are trading on the Nasdaq
First North Baltic Share List "BERCM"
(ISIN EE3100076407)

Code of Conduct for Bercman Technologies and its Subsidiaries

Bercman Technologies, alongside its subsidiaries **Bercman Energy** and **Krakul** (hereinafter referred to as "**the Group**"), offers development services, proprietary products, and customised technology solutions on a global scale. Our vision is to be the catalyst for innovation in a rapidly evolving world. As a publicly traded company on the Nasdaq Baltic, our objective is to be a valued employer to our employees, a trusted partner for our customers, and a reliable investment for our shareholders.

Core Values and Business Principles

The daily operations of Bercman Technologies and its subsidiaries are guided by our core values:

- **Integrity:** We adhere strictly to our agreements in all interactions with colleagues and clients.
- **Customer-Centric Approach:** We prioritise understanding our customers' needs and strive to build long-term, mutually beneficial relationships.
- **Creating Value:** Our focus is on delivering solutions that provide tangible value to the end user — our customers' and partners' success is our success.
- **Growth Mindset:** We are committed to continuous development and staying at the forefront of technological advancements.
- **Collaboration:** We foster a culture of meritocracy, open communication, and teamwork, where initiative is recognised, and informed decisions drive collective success.

"Trust is the foundation of all that we do, and cultivating a trustworthy and reliable business is essential for building lasting relationships."

Mart Suurkask
CEO of Bercman Technologies



Purpose of the Code of Conduct

This Code of Conduct consolidates the key principles that all employees and partners of the Group are expected to follow. It is a fundamental part of our long-term business strategy, ensuring that all stakeholders behave in an honest, ethical, and law-abiding manner. This Code has been developed by national and international guidelines, including the Corporate Governance Code of the Financial Supervision Authority, OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles on Business and Human Rights.

Key Principles



Morality and Legality

The Group conducts its activities fully complying with applicable laws, regulations, and industry standards. In cases of conflicting requirements, stricter standards will be followed.

All employees and partners are expected to act ethically, fairly, and professionally in every situation, ensuring these principles are reflected in all business relationships.

Conflict of Interests

Employees and partners must act with integrity, avoiding any situations where personal interests could conflict with those of the Group.

Any potential or actual conflicts of interest must be promptly reported to the appropriate authorities within the Group.

Prohibition on Corruption and Prevention of Money Laundering

The Group enforces a zero-tolerance policy toward all forms of corruption, including bribery and fraud. Employees and partners must avoid using their positions for personal gain or to confer unfair advantages to third parties.

Any gifts or hospitality must comply with legal and internal regulations, avoiding any appearance of impropriety. The Group also strictly opposes money laundering and is committed to preventing its use in financial transactions.

Confidentiality and Handling of Inside Information

Confidentiality is paramount. The Group, its employees, and partners are committed to safeguarding all confidential and business-sensitive information. This includes avoiding unauthorised disclosure or misuse of inside information, particularly

concerning the Group's publicly traded status. All parties must adhere to NASDAQ Baltic's disclosure rules and ensure that confidentiality obligations are extended to all involved in their contractual relationships.

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International Sanction Policy

The Group is committed to complying with all applicable international sanctions and trade regulations. The Group ensures that its business activities do not support, directly or indirectly, any countries, entities, or individuals subject to international sanctions.

Employees and partners are expected to conduct thorough due diligence and refrain from engaging in transactions or relationships that could violate these sanctions. Any potential risks or concerns related to sanctioned parties must be promptly reported to the appropriate compliance officer within the Group.

Supporting Free Competition

The Group supports free and fair competition in all its activities. Employees

and partners must not engage in any practices that would restrict competition or violate competition laws.

Prohibition of Child Labour

The Group strictly prohibits the employment of child labor in any part of its operations or within its supply chain. The Group is committed to upholding international labor standards, including those set forth by the International Labour Organization (ILO), and ensuring

that no person under the legal working age is employed or exploited in our business or by any of our partners. The Group requires all partners and suppliers to adhere to these standards, ensuring that working conditions are safe and ethical for all employees.

Social Responsibility

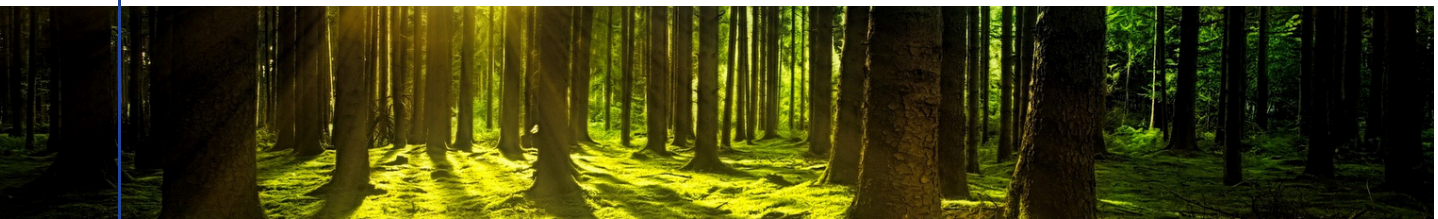
The Group is committed to equality and the protection of internationally recognised human rights. Discrimination of any kind is not tolerated.

The Group also supports the personal and professional development of employees, ensuring a safe and healthy work environment that complies with local laws.

Environmental Awareness

Sustainability is integral to the Group's operations. Employees and partners are encouraged to engage in environmentally responsible practices,

including energy conservation and waste reduction, to minimise the environmental impact of our activities.



Enforcement of the Code of Conduct

All Group employees must familiarise themselves with and adhere to the principles outlined in this Code of Conduct. Compliance is a prerequisite for cooperation, and violation of these principles may result in disciplinary action, including termination of employment or partnerships, where legally permissible. The Code of Conduct is publicly available on the Group's website and is a standard part of contractual agreements with partners. The Group reserves the right to request additional information or documentation from partners to ensure compliance with this Code.

Non-compliance with this Code of Conduct is considered a material breach of contract, which may lead to a review of the contractual relationship, including potential reduction of orders, reassignment of work, or termination of the partnership.