

BALTIKA GROUP CODE OF ETHICS

Baltika Group acknowledges that ethics is essential for the long run of the business and ethical business is essential in today's competitive and dynamic environment. The Code of Ethics sets out the principles and standards of work ethic of Baltika Group and its employees, and its purpose is to refer to the values important to Baltika Group and to support the implementation and observance of these values.

The code of ethics of Baltika Group consists of the following **KEY ELEMENTS**:

- (a) providing controlled quality products that have passed Fair Trade controls;**
- (b) the pursuit of minimum environmental impact, sustainability;**
- (c) ensuring compliance with the law within the whole group;**
- (d) a positive, transparent and open attitude towards each customer and partner;**
- (e) fair and appropriate disclosure of commercial information.**

As a retail business group, Baltika Group practices:

Ethical practice towards customers

- The customers are charged a fair price.
- The customers are not misled with apparent discounts
- Knowledge about the products sold to them is correct and precise in respect of price, material, origin etc.

Ethical practice towards employees

- The employees are treated fairly and respectfully.
- The employees get payed fairly and according to the employment acts.
- For the employees the proper policies and procedures regarding recruitment, selection, training, promotion, welfare etc. are framed.
- Working environment is safe.
- Dynamic working environment that facilitates the interactive participation of employees in contributing to the success of the business is improving constantly.
- Environment for professional growth is provided.

Ethical practice towards investors, shareholders and other stakeholders

- The shareholders are disclosed in a timely manner with correct information about the financial status of the business organisation.
- The business organisation is acting in the interest of the investors, shareholders and other stakeholders.