



Code of Ethics

City Plovdiv

2018

I. General provisions

The management policy of **BULLTEK OOD** is aimed at: focused high quality of everyone's work in order to fully meet customers' requirements by providing quality production while ensuring occupational health and safety and environmental compliance.

In that regard, through this Code of Ethics, the Management of BULLTEK OOD aims to support the ongoing active policy in the following aspects:

1. Establishment of quality as the priority in the operations of all Company departments and incorporation of quality of the supplied and manufactured products in the foundation of all market and functional strategies and plans.
2. Establishment of a new mindset of and adequate actions by each company staff member which shall serve as an individual driver for personal and team support and improvement of the quality of the performed activities and their results for each function within the company by making efficient and effective use of any available material, human and financial recourses in line with customers' needs.
3. Collection and processing of customer information on the quality of the products and evaluation of the extent to which it meets their needs and expectations.
4. Continuous improvement of staff qualifications and their motivation to attain high work performance.
5. Periodical analysis and assessment of results obtained after product quality improvement and ongoing control of the performance of tasks assigned in all company departments and commitment to personal accountability.
6. Continuous maintenance of infrastructural functionality, including plants, communication and computer equipment at **BULLTEK OOD**.
7. Observance of occupational health and safety rules and of environmental compliance both in terms of national and international standards.
8. Effective management of health and safety risks, reduction to a minimum of risk to personnel and other stakeholders, prevention of environmental pollution and prevention of illnesses and injuries of employees and officers
9. Periodical analysis of national and international regulatory framework and all other documents which the company has agreed to comply with and which concern the quality of the products and services offered, the provision of health and safety and work and environmental protection. Impact assessment of company operations as well as ongoing performance control for all obligations imposed by such documents.
10. Establishment of **BULLTEK OOD** as a preferred partner.

II. Core Company principles and values

1. Professionalism, legitimacy and equality

- The Company carries out its operations in compliance with the existing legislation of the Republic of Bulgaria, professional ethics and its internal rules and regulations. Therefore, the process of pursuing company goals cannot come into conflict with the principles of honesty and integrity. Each employee is accountable for their respective duties. Whenever an employee notices errors, omissions and deficiencies, that employee is obliged to remedy them, if these fall within that employee's authorization, or to notify immediately their supervisor in order for the respective measures to be undertaken;

- Compliance shall be ensured, as a must, with labor legislation, occupational health and safety regulations, with the laws governing company operations as well as with any adopted internal rules;
- All types of benefits and gifts to employees aimed to influence their independent judgment and strict performance of their professional duties are hereby waived nor such shall be provided to incite actions which run contrary to company interests;
- The foundation of the quality and reliable performance of duties in any field is made of the necessary professional qualification and improvement. Recognizing this, **BULLTEK OOD** commits to improve human capital by carrying out and participating in professional seminars and trainings for upgrading qualification and retraining;
- In terms of all relationships, within or outside the company, all types of discrimination based on age, race or origin, nationality, political beliefs, religion, gender, sexual orientation, health condition shall be avoided;

2. Anti-bribery policy

- A major requirement in **BULLTEK OOD** is the obligation of all our employees, at all levels, to observe the principals of integrity and ethics, strict compliance with the laws of the Republic of Bulgaria both in their relationships with the customers and partners and with domestic institutions in the course of their individual business relationships in the performance of their duties;
- The employees of **BULLTEK OOD** shall not create conditions for governmental officials to take advantage of their power or professional status in order to gain personal benefits or for other venal purpose.
- The employees of **BULLTEK OOD** shall not allow either themselves or government officials with whom they have business contacts to be put in a position of financial or other dependency with respect to the Company or third parties who may influence the performance of their professional duties or distort their professional approach towards certain issues.
- The employees of **BULLTEK OOD** who become aware of facts and circumstances pertaining to the occurrence of a conflict of interests shall inform immediately their respective supervisors.

3. Confidentiality and competition

- The Company guarantees confidentiality when using and storing provided personal data in accordance with the Personal Data Protection Act. Employees are prohibited from using the information for purposes other than those related to the performance of their professional duties;
- Also, it is of particular importance to maintain complete confidentiality with regard to company information and to any information which poses confidential information and its disclosure will be threat to the interests of **BULLTEK OOD**, its competitiveness or which would be detrimental to its reputation. Employees must not release, share or disclose any such information or similar information of technical nature – costs and/or acquisition of assets, pricing, marketing strategies, know-how, financial parameters of contracts with suppliers and customers, amount of wages and other;
- All confidential company information is subject to internal procedure – PQ07.05.00 – Management of documented information from the Quality Management System Manual which ensures that it will be made available only to the interested parties and individuals and that its dissemination is strictly related to Company's goals;
- The Company stands for fair and legitimate competition and expects from its employees to maintain integrity and respect in their relations with partners and competitors;
- It is prohibited to use information obtained through informal pathways, in the context of honest and fair competition in the course of sales and announcement of prices;

4. Health care and environment

- **BULLTEK OOD** is taking care for the health and wellbeing of all employees and provides safe occupational conditions, respects personal dignity. The laws governing company's operations as well as the internal rules and regulations adopted by the Company are complied with.
- Another core commitment we have made is to protect the environment as a top priority asset. To that end, all decisions and activities are aligned with the environmental protection requirements laid down not only in the existing legislation but also in the best practices in the field.

III. Norms of interaction and conduct

1. With customers

- All contractual relationships and connections with company customers are built on the principles of integrity, professionalism and the highest degree of collaboration. Among the core responsibilities of the staff are surveying and ensuring customer satisfaction as well as the continuous improvement of manufactured products;
- Giving priority to compliance with high quality standards with respect to the provided services, the Company rejects any actions aimed to slow down processes;

2. With contractual counterparties and suppliers

- Collaboration with counterparties is an integral part of company's day-to-day operations. Therefore, we attach special importance to the principles of impartiality and mutual respect when interacting with them, providing clear instructions with regard to the assigned tasks and settling of amounts due;
- The selection of associates and suppliers must be based on clear and non-discriminatory procedures. The Company relies only on criteria based on the competitiveness and quality of the products and services offered by prospective partners as well as the extent to which they comply with the ethical norms stipulated in this code.

3. With public institutions, commercial associations, media and other external communications

- All relations between the Company and the public institutions are based on the principles of integrity, transparency, collaboration and non-interference as well as on the total respect for the role which each individual subject has. Any conduct which may be interpreted as malicious or detrimental to the above principles is considered inadmissible;
- The Company does not support any activities or initiatives which are completely or predominately of political nature;
- We appreciate the major role of the media in informing society and the customers in particular;
- Assisting the society in which the Company operates is a moral obligation and an expression of social empathy. In this connection, a donation campaign is organized on a yearly basis, in line with the company's abilities, and Bulltek Ltd. participates as a donor in the "Warm Lunch" Program, which is realized within the BRC Affiliate Charity Network. The 'Warm Lunch' program assists disadvantaged students and their parents.

4. Internal company communication

4.1 Personal responsibilities and duties

- The personal conduct of each employee is a key factor for the successful development of the Company and for the achievement of the set goals;
- Workers / employees must avoid any action which would have a detrimental effect on the good standing and reputation of the Company;
- In their relationships, employees must consider the interests of the company while applying the established rules for positive attitude, respect for the honor and dignity of others;
- Employees shall interact with each other as equals. The relationships between them are based on trust, tolerance, ethics and mutual assistance. Personal disputes shall not be brought to public attention. Disputes, criticism and disagreements shall be resolved through civilized means in an open communication;
- Any personal insinuations or hostile conduct are considered improper. It is unethical and inadmissible to file unsubstantiated complaints and to slander against company employees. Any public statements must aim to be objective and truthful;
- It is unacceptable to behave in a way which is detrimental to the personal dignity and honor of any employee;
- Hierarchy must be observed in the course of performing one's professional duties and all should strive to preserve objectivity and impartiality, assume responsibility for actions and actively participate in the resolution of Company's issues;
- In the interest of the faithful performance of professional duties and the rules of decorum, it is advisable to have a preferred dress code. Business and the casual outlooks are acceptable. Any employees whose duties require the wearing of work gear shall be provided with such by the Company;
- Communication and exchange of information within the Company are based on the workflow for each process, responsibilities and powers corresponding to the functional and hierarchical levels and are conducted in accordance with the internal operating procedures provided for in certificates and internal instruments. Internal communication is predominantly verbal and written via e-mail;

4.2. Management's Engagement

- The management is committed to apply to the fullest possible degree these shared Company-wide values in conditions of transparency, dialog and free exchange of opinions, ideas and suggestions in compliance with the requirements for good worker, expert and manager;
- The management is responsible for achieving compliance with legal and other regulatory requirements pertinent to the Company's business by providing information on any forthcoming changes in and additions to the existing national and international regulations, standards, directives, etc., and shall advise the officers in charge on these changes;
- It ensures compliance with all human rights and personal freedoms and has zero tolerance policy towards any form of negligence, hypocrisy, envy, gossiping, lie, treachery and carelessness. The management firmly opposes any misuse of power or other action aimed to violate personal dignity and personal mental and physical integrity;
- The Company undertakes all necessary actions to ensure the highest standards of quality, occupational health and safety, environmental protection, human capital development and transparent collaboration with all stakeholders in and outside the Company;
- Each staff member shall be employed in accordance with the Labor Code. No form of exploitation shall be tolerated. Professional qualities of job applicants shall be evaluated based solely in pursuit of Company interests. Any form of discrimination in the selection, supervision or career development of employees is

rejected. In the course of their employment at the Company, employees must be given clear instructions which support their work and allow them to perform it in a quality manner;

- In order to ensure high level of professionalism, the Company must upgrade the qualification of its employees by providing them with opportunity to participate in training courses and professional seminars and by organizing such events on its own;
- In case of restructuring, the value of each employee shall be protected and, where necessary, measures shall be taken to provide training and professional retraining;
- Meetings, briefings, instructional meetings and other are necessary elements in order to carry out effective internal company communication which is of paramount importance to the Management. It is therefore mandatory that a specific order should be maintained: prompt announcement of meetings, precise definition of meeting purposes, muting of cell phones as well as avoiding late arrivals as a sign of respect to colleagues;

IV. Internal instruments and certificates

1. Integrated management system

- In order to prove organization's capability to provide its customers with products and services that meet their requirements, the Company has developed and introduced Integrated Management System in compliance with the requirements of international standards/ specifications ISO 9001:2015, IATF 16949:2016, ISO 14001:2015 and ISO 45001:2018. The documentation of the system is implemented in three levels: Management Manual, Basic and Operating Procedures and Operating Documents;
- The General Meeting delegates powers in order to archive the goals of the management staff. That staff expects and requires that all employees be personally involved in the pursuit of these goals which in turn will result in the continuous improvement of the effectiveness of the Integrated Management System. Each employee is accountable for their respective duties. Whenever an employee notices errors, omissions and deficiencies, that employee is obliged to remedy them, if these fall within that employee's authorization, or to notify immediately their supervisor in order for the respective measures to be undertaken;

2. Other major company documents which govern work performance of the staff:

- Internal Rules;
- Internal rules for authorized access to personal data pursuant to the Personal Data Protection Act;

V. Application of the code

1. Adoption and dissemination

The Code of Ethics has been prepared and approved by the Management of the Company and any future amendments to it shall be subject to Management's approval. Each staff member and any new employees shall be made aware of this code. The code shall be published and properly presented at the Internet page: www.bulltek-bg.com

Customer complaints, reports of corruption or non-compliances with the Code of Ethics can be submitted at quality@bulltek.bg; yoana.markova@bulltek.bg; Confidentiality is guaranteed.

In order for a joint activity to be successful and effective, it is necessary to observe common rules of conduct and interaction. These are based on the core values of the Company and even though they might look as self-evident truth, these are exactly the actions that the Company expects of its employees and associates.

2. Violations

The provisions of this code shall be applied insofar as they are not in breach of the Labor Code and any other existing legislation in Republic of Bulgaria

In case of violation of the principles of the Code of Ethics, the Management shall undertake disciplinary measures against those responsible for such violations in order to protect company interests. For the most severe violations, such measures may include the dismissal of the violators from the Company in compliance with the relevant requirements of the Labor Code.

Information on any actual or presumable violations must be submitted to the Management in writing and shall indicate the submitting party in order for such information to be reviewed in accordance with the existing legislation

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