NZD-111
Issue: 04
Date: 19.10.2026



CODE OF ETHICS



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Dear colleagues!

At VAR d.o.o., we are aware of the responsibility we have towards our employees and other stakeholders of the company. Ethics and morality are the foundation of our business, as we want our company to have a good name and reputation in the market. Our actions are based on respect, honesty and a responsible attitude towards people and the environment.

The Code of Ethics in the company is drawn up on the basis of our values and good practices, which define the way of behaving and acting in and in connection with the company and outside the company. This Code is binding on all employees of VAR d.o.o. and external associates, regardless of their workplace or location of work.

This Code is binding on management, employees and external associates and is applied in conjunction with applicable policies and implementation guidelines.

Srečko Frumen,
Executive Director

01 Company history

The company VAR d.o.o. was established by signing the agreement on the establishment of a limited liability company on 15.11.1990. After the initiation of bankruptcy proceedings in Elrad in 1994, the owners of the company, Anton Mlakar and Miroslav Dominko, made a decision to purchase the property in bankruptcy proceedings, and so today the company continues with a long tradition of toolmaking and the production of stamped and injection moulded products in Gornja Radgona.

The company is constantly growing. Thus, from 1994, when it employed 3 people, the number of employees grew to 89 in 2022. From the very beginning, it has been located at the address Panonska cesta 23 in Gornja Radgona. Over the years, it has slowly expanded within this location, and our vision is to move the premises to an industrial zone on the outskirts of the city in the coming years, thus enabling the company to further expand and develop, while relieving the burden on the city centre.

Customers are partners in the process of designing, developing and manufacturing tools. Our basic guideline is innovation, creativity and adaptation to clients. Thus, we are not only providers of tool development and production, but also manufacturers of serial products. In 1997, we upgraded the toolmaking service with serial production and became a competent partner in the entire production process. The production of serial products, based on its own tools, is of strategic importance for the company.

We are an export-oriented company that generates more than 95% of its revenue in the automotive industry. The products are installed mainly in cars of the so-called premium class.



02 Our mission

QUALITY ASSURANCE

Quality is our virtue and our guiding principle. High-quality and precise finishing, timely execution of contractual obligations, top-notch professional advice in the field of services, selection of environmentally friendly materials and maximum adaptation to the wishes of customers are the values that we pursue in our company.

QUALITY AND **PRODUCT SAFETY**

If non-compliance is suspected, the product is labelled and treated according to the applicable NZD-14 procedure. We do not release non-compliant products without approval.

PROVIDING **CUSTOMER SATISFACTION**

We build long-term partnerships based on trust, reliability and business ethics.

INNOVATION AND CONTINUOUS DEVELOPMENT

We swear by professionalism.

RE FOR **EMPLOYEE SATISFACTION**

We are aware that a satisfied, competent and healthy employee is the foundation of our success, which is why the company places great emphasis on human resources management.

CONTINUATION OF OUR **LONG-STANDING TRADITIONS**

During our operation, we have developed into a successful and internationally recognised company. Our services cover the entire process from the idea to the final product.

03 Our Vision

Our vision is the growth and development of the company in all aspects.

TOOL SHOP

We want to become a provider of combined tools for sheet metal forming of more complex products and products of larger dimensions with the aim of serial production of these products.

SERIAL PRODUCTION

We want to become a specialist for geometrically complex products made of stainless and aluminium material and a manufacturer of welding assemblies with higher added value.

TECHNOLOGICAL EQUIPMENT

We want to ensure constant investments in technological equipment and the upgrade of the IT environment. The goal is to move to a smart factory at a new location.

STAFF

Through education and new employment of experts, we want to ensure competent staff. We want our employees to be happy, motivated and healthy. Therefore, in addition to providing social security, we will continue to invest in activities and events to promote health as well as improve interpersonal relationships between employees.

WIDER SOCIAL **COMMUNITY**

We will continue to build quality relationships with the environment, as we are aware of its importance for achieving long-term business success.

FOR SALE

Our goal is stable sales growth in the automotive industry. We want to strengthen our position with existing customers and increase the number of new ones.

QUALITY.
INNOVATION.
RELIABILITY.

These are the concepts we strive for.

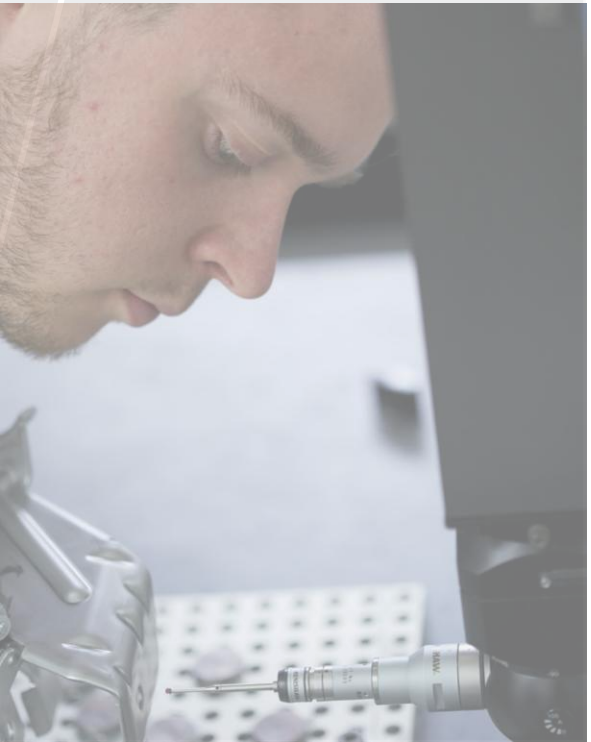
04 Our values

We expect all employees and external associates to respect and act in accordance with the company's values. The basic values of VAR d.o.o., which are also described in more detail in our Code of Ethics, are:

RESPECT AND TRUST

Respect and trust are the foundation of our operations. We have a respectful attitude towards colleagues, owners, the environment, customers, suppliers. We respect their dignity, autonomy, privacy and rights. We adhere to the golden rule, which is to treat others the way we would like to be treated.

We are also committed to operating within the legal framework. We comply with rules, policies and legislative requirements, including industry codes and organisational standards, related to our business activities.



HONESTY

We earn the trust of others through honesty. Honesty is the consistency between what we think, say and do. An honest man is truthful with himself and others. At VAR d.o.o., we require honest behaviour and an open attitude towards all those who work with us.

OPENNESS AND COLLABORATION

Success is the result of mutual cooperation and openness. We are open to difference and change in the immediate and wider environment. We are committed to connecting, teamwork and finding the best solutions for the common good. We are open to new ideas, different opinions, criticism and we accept all this correctly and tolerantly. We ensure cooperation according to the principles of equality, which is achieved by creating a working environment without distinction based on race, culture, gender, age, religion or any other affiliation and orientation. In our company, we strive to make our employees feel good at work, because they spend a large part of the day here.

DUE DILIGENCE AND RESPONSIBILITY

Each of us acts as a careful steward of the resources and means with which we work and manage them. With our consistent and responsible attitude to work and the business, natural and social environment, we maintain and strengthen the company's reputation.

SUSTAINABLE DEVELOPMENT

We want the company to stay in the market and grow, so it is important that all employees act accordingly and do not damage the reputation and operations of the company.

AFFILIATION

We are proud to be GUARDS. Employee loyalty is a solid foundation for the existence and development of our company, as it means combining career dreams and company goals. We strive to create a comprehensive system of growth management and human resource development. All employees are aware that it is important to take the goals, values, mission and vision of the company as our own and to do our best to strive for the development and progress of the company.

KNOWLEDGE AND EXCELLENCE

Ability, desire for education and training in the field of work, care for personal and professional development and willingness to share knowledge with others enable us to achieve excellence in the field of mastering new technologies, market approaches, responsible management of the environment and relations with employees. We strive for continuous progress and improvement. We grow and develop together.

CREATIVITY

In our work, we try new ways and approaches. To find better and more efficient solutions, we always think outside the box. New solutions often require openness to mutual cooperation, assistance and good communication.

05 Relationships within the company

The principles of conduct presented below govern both the liability of the company to its employees and the responsibility of its employees to the company. Employees represent the driving force of our company's operations, as they are the carriers of work and business. Motivated and professionally trained employees are a key element of the company's development. Therefore, the company is committed to providing good working conditions and a positive working environment. For the sustainable development of the company, it is also important that employees understand their role in the company and behave responsibly and respectfully towards it.

WORKING HOURS, REST PERIODS AND FAIR PAY

We respect the provisions on working hours, breaks, daily and weekly rest, overtime and annual leave in accordance with the law, collective agreement and internal acts. We record working hours accurately and transparently; overtime work is voluntary, limited, and appropriately paid in accordance with PK-15 and applicable regulations. Payment shall be fair, regular and in full, with no unauthorised deductions. Employees receive a written contract with clear working conditions upon employment.

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LAWFUL WORKING HOURS AND REST PERIODS

We provide breaks and daily and weekly rest. We record working hours accurately and transparently. Overtime work is voluntary, limited, and adequately paid. We respect the law, the collective agreement and the applicable internal acts.

TRANSPARENT BILLING AND MANDATORY REMUNERATION

We provide employees with at least the statutory or collectively determined minimum wage and all mandatory benefits. We calculate salaries in an understandable manner and pay them on time, without illegal or disciplinary deductions. Each employee receives a transparent payroll when paid a salary.

COMMITMENT TO DECENT PAY

We are committed to achieving pay for normal working hours that covers the basic needs of workers and their families, and provides a reasonable disposable income, without relying on overtime. We evaluate payment on a regular basis using a documented methodology appropriate to the location. In the event of a deficit, we establish responsibilities, a timetable for elimination, and monitoring effectiveness.

HUMAN RIGHTS

The company consistently considers and respects human rights and freedoms. We do not tolerate any form of violence, harassment and mistreatment at work.

PROHIBITION OF DISCRIMINATION AND MINORITY RIGHTS

We respect the rights of persons belonging to national, ethnic, religious and linguistic minorities, indigenous peoples and other vulnerable groups, including agency workers, young workers, people with disabilities and women. We do not discriminate against anyone in the company because of any personal circumstance. We ensure equal treatment in recruitment, pay, training and promotion, and we prevent any discrimination, harassment or disproportionate negative impacts of our operations on individuals and communities. When hiring through agencies, we require ethical recruitment: workers must not pay intermediary fees, and documents must not be taken away from them.

We are committed to an inclusive work culture and value and recognise that all people are unique and valuable, and we respect their individual perspectives and abilities.

VOLUNTEERING AND ETHICAL RECRUITMENT

VOLUNTEERING AND PROTECTION OF YOUNG PEOPLE

We do not tolerate child labour, forced, compulsory or debt-related labour, exploitative prison labour and human trafficking. We protect young workers from dangerous work and work that threatens health, development or education

CLEAR CONDITIONS WITHOUT RECRUITMENT COSTS

Before starting work, we provide truthful information and written terms in understandable language. We do not compromise the agreed terms without free and informed consent. We do not charge recruitment costs to candidates and workers. Any costs incurred in this way will be reimbursed in a timely manner.

FREEDOM OF MOVEMENT AND TERMINATION OF EMPLOYMENT

We do not withhold identity documents, deposits or salaries. We do not restrict freedom of movement or legal termination of employment. The same rules apply to all forms of work and to recruitment agents who are checked, contractually bound and monitored.

EQUAL OPPORTUNITIES AND THE VOICE OF EMPLOYEES

WOMEN'S RIGHTS AND EQUAL PAY

We guarantee equal pay for work of equal value and equal opportunities in employment, development, promotion, decision-making and leadership. We do not tolerate discrimination, harassment, exploitation or degrading treatment.

PARENTING PROTECTION AND SAFE WORK

Pregnancy, maternity, parenthood and marital or family status must not give rise to disadvantage. We do not require tests, examinations or statements that could lead to discrimination. We respect the rights related to parenthood, breastfeeding, bodily integrity and reproductive health, and ensure the safe work of pregnant and breastfeeding workers.

FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

We respect freedom of association and collective bargaining. We involve employees and their representatives in identifying risks and developing measures. We enable confidential reporting of violations, protection against retaliation and effective redress. Internal reporting channels do not restrict other lawful avenues for the protection of rights.

RIGHT TO SAFE WORK

INTERRUPTION OF WORK AND WITHDRAWAL TO SAFETY

Where an employee has reasonable grounds to believe that there is an imminent and serious danger to life or health, he or she has the right to stop work and retire to safety without reprisals. The company does not require a resumption of work until the hazard is properly controlled.

COOPERATION IN THE ELIMINATION OF HAZARDS

We provide our employees and their representatives with consultation and cooperation in identifying hazards, assessing risks and determining and verifying measures. We remove barriers to collaboration. We eliminate hazards and reduce risks through a hierarchy of measures, from eliminating hazards to personal protective equipment.

PREVENTION AND LEARNING FROM EVENTS

We deal with incidents and near-misses, even when no injury occurs. We are investigating the causes and taking corrective action. We manage ergonomics, psychosocial risks and exposure to dangerous factors. We provide training, health care and safe work of external contractors.

PERSONAL DATA PROTECTION INFORMATION SECURITY

We respect the right of employees to privacy and the duty to protect privacy. The data and information that employees obtain through their work in the company are confidential, so they are not allowed to be disclosed. We store personal data about employees securely and in accordance with applicable legislation and internal acts.

We process the personal data of employees, customers, suppliers and visitors lawfully, fairly and transparently, in accordance with the GDPR and internal acts. We only collect data that is necessary for a specific purpose, keep it only for the permitted time and do not pass it on to unauthorised persons. Every employee secures passwords, devices, and access, and immediately reports any suspected data breach or cyber incident to their supervisor and IT administrator.

OCCUPATIONAL SAFETY AND HEALTH: OUR COMMITMENT

Occupational safety and health (OSH) is a management priority and every employee's responsibility. Efficient and high-quality work is only possible in a safe and health-friendly working environment. The company implements all legally prescribed safety measures, and each employee is obliged to strictly comply with and implement these measures and regulations in order to reduce the risk of injury and the occurrence of occupational diseases. We assess workplaces for risks, provide and consistently use personal protective equipment, ensure the safety of machines and systems with flawless guards, regular inspections and maintenance, as well as ergonomically arranged workplaces and safe manual handling of loads. The company also implements measures in the field of health promotion in the workplace and encourages employees to lead a healthy lifestyle. A healthy environment also includes the field of mental health. We do not tolerate behaviour in the workplace that creates an unworkable, unstimulating, or offensive work environment. Removing or disabling safety devices and working under the influence of alcohol and drugs is not permitted.

EDUCATION AND INVESTMENT IN CONTINUOUS DEVELOPMENT

We provide the conditions, atmosphere and organisational climate that enable the activation of all knowledge, skills and abilities of employees and enable continuous education and training. However, it is the duty of employees to:

- they also take care of acquiring the necessary knowledge and skills;
- they themselves give initiatives for education;
- attend in-house training;
- do not deny a colleague help with professional advice;
- cooperate with each other and transfer new knowledge to colleagues;
- the ideas of co-workers are never rejected without proper examination;
- praise good ideas and give initiatives for change;
- They praise a job well done and give constructive criticism.

STRIVING FOR BUSINESS SUCCESS

Profitability is crucial for the long-term success, existence and development of the company. By taking responsibility for our work and by working professionally and efficiently, we ensure the high performance of the company, which is also a guarantee for preserving jobs and creating new ones in the future.

RESPONSIBILITY TO WORK

The responsibility for achieving quality, set delivery times and the competitiveness of the company is on the side of all employees. We perform our duties efficiently, professionally and diligently. In all areas of our operations, we comply with the applicable legislation and internal regulations of the company. We also demonstrate our loyalty to the company by consistently fulfilling our obligations and accepting additional work and tasks when necessary.

TAKING CARE OF GOOD RELATIONSHIPS WITH EACH OTHER

All employees have the right and duty to be fair, fair, honest and respectful in their relationships with colleagues, superiors and subordinates. We are committed to good and fair relations with each other. Employees take responsibility for our actions, trust each other and respect each other. We create a relaxed and stimulating environment, which is key to the development of creativity. We respect each other's personality and boundaries.

BEHAVIOUR IN THE WORKPLACE

In the workplace, we respect the rules regulated by internal acts and with which every new employee is familiar at the beginning of employment in the company (working hours, breaks, snacks, etc.). In addition to these, we also follow the general rules of good manners, which have a great impact on mutual relationships and the atmosphere in the workplace. The basic rules of good behaviour include punctuality (we are not late for work and meetings), kindness (the virtue of successful contacts), personal orderliness and orderliness of the working environment (the importance of the first impression), appropriate introduction, addressing, shaking hands (of business clients and colleagues), polite, respectful and friendly personal, telephone and online communication and greetings.

USE OF SECURITY SERVICES

The protection of people and property is carried out in a legal, proportionate and controlled manner. We require contractual security services to respect human dignity and individual rights, to prohibit the disproportionate use of force, torture, intimidation or other inhumane treatment, as well as appropriate training and licenses. Video surveillance and other security measures are carried out in accordance with the regulations on the protection of personal data and internal acts. We handle any violations by security personnel in the same way as other violations of this Code.

CONFLICTS OF INTEREST

A conflict of interest arises when the personal, family or financial interest of an employee could affect the impartial performance of work. Employees are obliged to immediately disclose such circumstances to their superior and exclude themselves from decision-making. Typical examples include doing business with companies related to the employee or his or her close relatives, employing relatives in a parent relationship, outsourcing work for a competitor, supplier or customer, and using the company's position, assets or information for personal gain.

06

Relationship with customers, suppliers and other business partners

Our business partners expect us to be quality, professional, correct, honest, trustworthy and transparent in their mutual cooperation. The satisfaction of our customers is the basic rule of our conduct, so we adapt to their wishes and needs. We accept any complaints positively with the desire to improve.

TRUST

Our company strives to build mutual trust with business partners. In this way, we achieve long-term success and satisfaction for both parties. It is important for us to conclude contracts and accept transactions that we are able to implement and consistently fulfil.

LEGAL REGULATIONS AND CONCLUDED CONTRACTS

At VAR d.o.o., we respect legal regulations and internal acts. We expect the same from our customers, suppliers and business partners. After each concluded contract, we try to carry out the business consistently within the agreed delivery time and with the promised quality. We expect the same from our suppliers and other business partners. We always try to resolve any disagreements ourselves, and if this is not possible, the court has jurisdiction to do so.

SETTLEMENT OF LIABILITIES

We settle our obligations within the agreed deadlines and expect the same from everyone with whom we cooperate in business.

COMMUNICATION

Communication with customers is carried out in person, by phone, e-mail and, in modern times, also via video link in the client's language, and if this is not possible, in one of the foreign (business) languages. In doing so, we take into account business etiquette, and the messages must meet the criterion of reality and do not mislead customers. We take the resolution of complaints and complaints very seriously and as soon as they occur, and we do everything in our power for the final satisfaction of both parties.



PREVENTION OF COUNTERFEIT PARTS AND MATERIALS

As a supplier to the automotive industry, we do not allow the use of counterfeit, illegally processed or improperly declared materials, parts, components and documentation. We procure materials and components only from approved suppliers or authorised distributors and require appropriate certificates of conformity, batch traceability and verifiable documentation of origin. We immediately report suspected counterfeits to the quality manager; The material in question shall be marked, eliminated and handled in accordance with the non-compliant product management procedure. Falsification of measurements, records or certificates is a serious violation of this code.

INTELLECTUAL PROPERTY AND CONFIDENTIAL INFORMATION

Knowledge, technical solutions, construction and technological documentation, tools, software and trade secrets are important assets of the company and our customers. We use confidential information and customer documentation exclusively for the agreed purpose and do not disclose them to third parties even after the termination of employment. We also respect the intellectual property of others: we do not use unlicensed software, third-party designs, trademarks, or materials without permission. Photography and filming in production and publishing business content on social networks are not allowed without the consent of the management.

ACCURACY OF RECORDS AND DISCLOSURE OF INFORMATION

All business events must be recorded truthfully, completely and in a timely manner in accordance with legislation, accounting standards and internal regulations. Financial, production, quality and sustainability reports must be accurate and verifiable; The creation of unaccounted assets, false records or misleading reports is not allowed. The information we provide to customers, owners, authorities and the public must be truthful and not misleading. Employees keep documentation in accordance with the retention periods and do not destroy or change it without authorisation.

REQUIREMENTS OF CORPORATE SOCIAL RESPONSIBILITY TOWARDS SUPPLIERS

The company's responsibility does not end at our door. We expect our suppliers and contractors to respect the same principles that apply to us: human rights and fair working conditions, the prohibition of child and forced labour, occupational health and safety, business ethics and anti-corruption requirements, data protection, environmental protection and emission reduction, and responsible handling of raw materials. These requirements are defined in the VAR Supplier Code of Conduct and are included in purchase conditions, contracts and quality agreements.

DUE DILIGENCE AND RISK ASSESSMENT IN THE SUPPLY CHAIN

We assess sustainability risks in our own operations, with direct suppliers and, where necessary (at the customer's request), at the lower levels of the supply chain. Suppliers are evaluated and periodically at the time of ranking (using a self-assessment questionnaire) and, if necessary, suppliers are assessed. We expect suppliers to pass on the same requirements to their sub-suppliers. In the event of detected deviations, we request explanations and corrective measures, monitor their implementation, and in the case of serious or repeated violations, we limit or terminate cooperation.

RESPONSIBLE SOURCING OF RAW MATERIALS

We are aware that the extraction of certain raw materials may be linked to human rights violations, armed conflicts and environmental damage. That is why we strive to ensure that the raw materials in our products do not contribute to the financing of armed groups, child or forced labour or serious environmental impacts. We pay special attention to high-risk raw materials such as tin, tantalum, tungsten and gold (3TG), cobalt and mica. In our materials, according to customer requirements, we use the material for processing and verify certificates regarding the origin and content of copper, nickel, aluminium and steel.

That is why all our suppliers are in the EU and we have requirements to supply from EU steel mills.

TRACEABILITY, REPORTING AND ACTION

We verify the origin of materials from suppliers and request information on smelters or refineries where relevant (e.g. CMRT/EMRT or OECD).
We treat identified risks according to the principle of proportionality: we request explanations and evidence, set measures and deadlines, monitor progress, and report significant risks to management and, where required, to customers. Procurement and development employees are obliged to take these principles into account when choosing materials.

EXPORT CONTROLS AND INTERNATIONAL SANCTIONS

When doing business with foreign countries, we comply with the regulations on export controls, customs regulations and international sanctions and embargo measures of the EU, the UN and other competent authorities. Before concluding a transaction, we check the business partner, the end user and the purpose of use of the products, and ensure the correct classification of goods and the accuracy of export documentation. We do not enter into transactions with sanctioned persons, entities or countries. Any doubts are consulted with management and legal support.

PREVENTION OF CORRUPTION, BRIBERY AND MONEY LAUNDERING

The company has zero tolerance for corruption, bribery, extortion and money laundering. Employees may not offer, promise, give, demand or accept a benefit that would unduly influence a business decision. Gifts and banquets are allowed only if they are of symbolic value and comply with the law; When in doubt, we consult with the manager. All payments must be properly recorded.

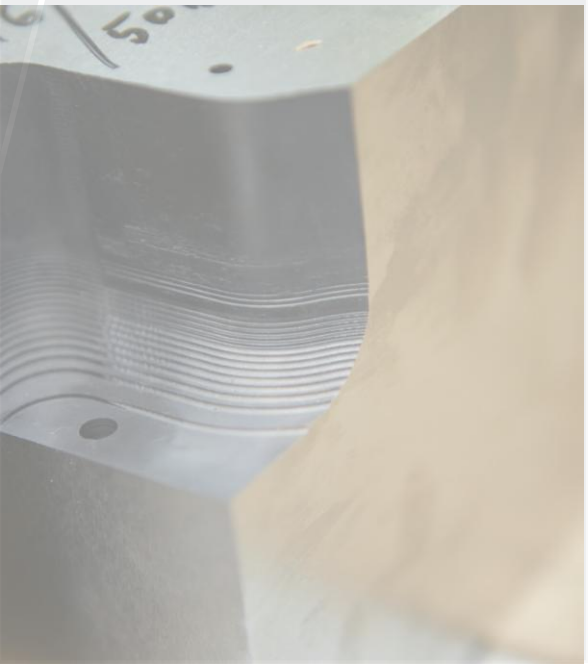
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07

Attitude to owners

Particular attention is paid to consistent and open communication with the owners. Communication is regular, frank, and accurate. The company is committed to quality, fairness and transparency of financial reports. Employees pursue the goal of long-term business success of the company. All business events are recorded in accordance with legal and internal regulations.



08

Attitude towards public institutions

We maintain correct and transparent relations with public institutions.

09

Attitude towards the local and wider social community

Through our actions, we show social responsibility and commitment to sustainable development. The company supports various social and social activities that are important for the local and wider community. To this end, we also publicly and transparently allocate sponsorship and donor funds.

RIGHTS TO LAND, FORESTS AND WATER

In our activities, investments and site expansion, we respect the rights of local communities to land, forests and water resources. We do not engage in illegal or forced evictions, unlawful land dispossession, or practices that deprive communities of access to natural resources and habitat. We assess the impacts of our interventions in advance, we talk to stakeholders in a timely and open manner, and we address their initiatives and comments through established application channels.

10 Attitude towards the environment

We are working hard in the field of energy efficiency and also in the field of waste management. We strive to be an environmentally friendly company and behave accordingly by observing environmental regulations.

CHEMICALS, FIRE SAFETY AND EMERGENCIES

We handle chemicals and hazardous substances in accordance with safety data sheets and regulations: we label them correctly, store them, use them and dispose of them, and use the prescribed protection. We maintain fire safety, free evacuation routes and impeccable firefighting equipment, and participate in emergency training and exercises. Any accident, injury or dangerous situation is immediately reported to the superior; We analyse the causes and determine measures to prevent recurrence. In the long term, we strive for a certified VZD management system according to ISO 45001.

CLIMATE, ENERGY AND EMISSIONS

We are committed to compliance with environmental legislation, impact measurement and continuous improvement of environmental performance. We monitor energy consumption and greenhouse gas emissions (scope 1 and 2, gradually also scope 3), increase the energy efficiency of machinery, compressed air, heating and lighting, increase the share of energy from renewable sources and set measurable goals for reducing our carbon footprint. Every employee contributes by using energy, water and materials responsibly in their workplace.

WATER, AIR, WASTE AND NATURE

We handle water responsibly and prevent water and soil pollution; We take care of air quality, control of emissions from technological processes and control of noise in the environment. We replace hazardous substances with less harmful ones whenever possible. We separate waste, reduce it, and promote the reuse and recycling of materials and packaging. When intervening in space, biodiversity and land use are taken into account. We manage environmental aspects systematically, with a focus on ISO 14001.

In the long term, we strive for a certified management system according to ISO 14001.

11 Attitude towards competition

FAIR COMPETITION AND ANTITRUST

We understand competition as fair competition based on quality, price, deadlines and innovation. We operate in accordance with the competition and antitrust laws of the Republic of Slovenia and the EU. Agreements with competitors on prices, discounts, market or customer allocation, coordination of public procurement and exchange of sensitive business information (prices, margins, capacity, conditions towards customers) are prohibited. We show particular caution at trade fairs, in industry associations and in informal contacts with competitors; If the conversation goes into unauthorised topics, we immediately stop it and inform the management. We also avoid improper lobbying and political influence.

12 Validity and implementation of the Code

VALIDITY, RESPONSIBILITIES AND REVIEW

The Code was adopted and approved by the Management Board and approved by the Supervisory Board on 23 September 2026. A Management Representative is appointed for the areas of Sustainability (ESG), Human Rights, Business Ethics and Environment to report regularly to the Management Board on the status and progress.

The Administrator of the Quality Rules shall be responsible for the maintenance and distribution of the Code. Managers are responsible for informing colleagues and for leading by example; Each employee is responsible for adhering to the Code in their daily work.

The compliance and effectiveness of the Code is reviewed at least annually as part of a management review, taking into account the results of sustainability performance assessments, customer requirements, changes in legislation and findings from reports.

Sustainability indicators, risks and measures are reported annually in a sustainability report, accessible to customers and other stakeholders. Violations are dealt with in accordance with internal acts and labour law. The Code is binding on all employees and external collaborators from the date of adoption until revocation.

TRAINING AND FAMILIARISATION OF EMPLOYEES

This code is a manual that is binding on all employees and external collaborators. Each new employee receives the Code at the start of work and is familiarised with it as part of the introductory training, which covers business ethics, human rights and working conditions, occupational health and safety, data protection, the environment and application paths.

The training shall be repeated at least once a year or when the Code is amended; Participation, content and verification of understanding shall be recorded and kept as evidence. The Code is always available in electronic form to all employees and business partners upon request. In printed form, they can get it from the personnel department of the company.

REPORTING CHANNELS AND PROTECTION OF WHISTLEBLOWERS

Violations of the Code, legislation, human rights, or environmental requirements may be reported to a superior, the custodian of the code, or through the reporting channels set forth in the Whistleblower Protection Policy (PK-13). Registration is also possible anonymously (by e-mail zaupnik@var.si) and is accessible to employees and external stakeholders, including suppliers, contractors and the local community according to requirements.

The applicant shall receive an acknowledgement of receipt, his/her identity shall be confidential and retaliation shall not be permitted. Applications shall be handled by an impartial and independent person within reasonable time limits; The effectiveness of the procedure shall be reviewed by the management at least once a year.

In case of proven violations, the violator bears criminal liability according to the applicable regulations and internal acts of the company.

The detailed procedure is publicly available on the website, where the procedure is described in detail.

PLACEMENT OF THE CODE IN THE DOCUMENTATION SYSTEM

The NZD-111 Code of Ethics is the umbrella document of the company VAR d.o.o. and is related to the management system according to IATF 16949 and ISO 9001. It is supplemented in more detail by: NZP-19 Social Responsibility (Edition 4), PK-15 Company Policy, PK-10 in the field of occupational health and safety, PK-13 Rules on the Protection of Whistleblowers, Code of Conduct for VAR Suppliers and rules on personal data protection.



COMPLEX TOOLS
PREMIUM PARTS

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