

CODE OF CONDUCT



I. Definition of Milšped Group

For the purposes of this Code of Conduct, “Milšped Group” refers collectively to Milšped doo Beograd, as the parent company, together with all its subsidiaries, affiliated entities, and business units operating under the Milšped brand or management control. While Milšped Group is not a separate legal entity, this term is used throughout the Code to encompass all business units and all personnel acting on behalf of, or in the interests of, Milšped doo Beograd and its affiliated entities.

II. Purpose

The Milšped Code of Conduct defines the ethical standards and professional behavior expected from everyone working for or on behalf of Milšped Group, including our Executive Board, managers, employees, temporary agency workers, interns, engaged subcontractors, clients, and partners. This document serves as a foundation for conducting our business responsibly, lawfully, and with respect for others, across all areas of operation.

The Code incorporates current legislation, existing internal policies, and working conditions, while also offering practical guidance to support ethical decision-making in everyday situations. Additionally, it has been developed in accordance with Milšped’s core values which are outlined in the following section.

All individuals subject to this Code are required to read it, confirm their understanding, and commit to upholding its principles in an independent, objective and consistent manner. This document is available to all employees and relevant stakeholders to ensure transparency and responsibility. While it may not address every specific scenario, this Code provides a clear framework for ethical judgment and supports integrity in daily practice. It serves as a practical reference for aligning individual and collective actions with Milšped’s core values.

We are fully aware of our corporate responsibility towards the environment, society, and our employees. This awareness is not just a statement - it is embedded in our daily work and reflected in the way we make decisions and carry out our activities. In accordance with that, failure to comply with any aspect of the Code of Conduct is treated with utmost seriousness. Any breach will be thoroughly investigated in accordance with established procedures and may result in disciplinary action appropriate to the nature and circumstances of the violation.

As dynamic document, the Code is reviewed and updated regularly, ensuring it remains relevant and effective in a changing business and regulatory environment.

Values that Guide Us

Across all business units and regions, the conduct of managers and employees - toward each other and toward our business partners, customers, and other stakeholders - is rooted in integrity, professionalism, and shared values. These values shape our organizational culture and fuel our continued success.

Client Centricity

We build strong connections and long-term relationships with clients

Our clients are at the heart of everything we do. We are dedicated to their needs, ensuring every step they take with us is secure. This commitment forms long-term relationships that have been key to our decades of success.

Proactivity

We recognize both opportunities and challenges by consistently reacting promptly

At Milšped, we don’t wait for opportunities - we create them. Our ability to identify and respond to both challenges and prospects is what sets us apart. We always go one step further, continuously improving our processes and services.

Innovation

We create a culture of continuous improvement through creative solutions

Our drive for improvement motivates us to seek out creative solutions and continuously enhance our services. We build a culture of constant innovation and shape our future on a foundation of knowledge and experience. Always one step ahead, we set trends and standards, positioning ourselves as a regional leader in logistics.

Sustainability

We are committed to sustainable development, rational use of resources and the green agenda

Looking toward the future, we are deeply aware of the importance of using resources responsibly and operating sustainably. Our green agenda is not just a responsibility - it's an inspiration for our clients, partners, and employees to join us in taking a step beyond and setting business goals that lead to a sustainable future.

Togetherness

Dedication to the team and commitment to people ensures the most desirable work environment

Our overall success and advancement would not be possible without our commitment to the team. Our dedication and the results we achieve together allow us to celebrate every step we take. We invest in the development of our people - their skills and knowledge lead us toward a shared future.

III. We respect

Human rights

Respect for human rights is one of the Company's core values. Through our policies, practices, and daily operations, we strive to uphold and promote human rights in accordance with the principles outlined in the Universal Declaration of Human Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

Our goal is to contribute to the advancement of human rights in the communities where we operate. We expect all employees, partners, and suppliers to avoid causing or contributing to human rights violations through their business activities. This includes respecting the dignity, freedom, and equality of all individuals, regardless of their background or status.

Labor rights

We are committed to respecting and promoting fair labor standards across all our operations, ensuring that every aspect of our employment practices reflects integrity, equity, and compliance with international labor norms.

Our workplace culture is built on mutual respect, equal opportunity, and the protection of workers' rights. We actively foster an environment where diversity is embraced, and every employee is treated with dignity and fairness.

By cultivating a culture of openness, accountability, and continuous improvement, we aim to ensure that every employee feels valued, respected, and empowered to contribute meaningfully to the success of the organization.

Fair Compensation Practices

We recognize that adequate compensation is essential for meeting the basic needs of our employees and for fostering a motivated, productive, and loyal workforce. As a minimum, we ensure full compliance with all applicable local laws regarding minimum wage, benefits, and statutory entitlements.

Beyond legal requirements, we strive to offer competitive compensation packages that reflect the skills, experience, and contributions of our workforce. Our remuneration practices are designed to be transparent and consistent, ensuring that all employees are rewarded fairly for their work.

Our approach to compensation is rooted in the principles of fairness, transparency, and respect, and we strive to create a workplace where employees feel financially secure, valued, and motivated to grow both professionally and personally.

Freedom of Association

Milšped fully respects the right of employees to freely associate, form or join organizations of their choosing, and engage in collective bargaining without any consequences.

We also recognize and respect the right of employees to refrain from collective representation, and we ensure that no one is pressured or penalized for their personal choice in this regard.

We believe that open dialogue, mutual respect, and collaborative problem-solving are essential for building a productive, harmonious, and stable working environment. We strive to maintain open, constructive, and respectful communication between management and employees, with the aim of reaching agreements that benefit both the employees and the organization.

Forced Labour

Milšped strictly prohibits the use of any form of forced, or involuntary labor in any part of its operations or supply chain. We are firmly committed to upholding the dignity and freedom of all individuals, and we take proactive steps to identify, prevent, and eliminate any practices that may lead to the risk of forced labor.

All work must be conducted voluntarily, and employees must have the freedom to leave their employment in accordance with applicable legal and contractual terms, without facing penalties or restrictions. We also prohibit the withholding of personal documents, paying recruitment fees, or any other practices that may limit a worker's freedom.

Milšped expects all engaged subcontractors, clients, and business partners to adhere to the same standards and to implement robust mechanisms for monitoring and addressing risks related to forced labor.

Child Labour

Milšped rigorously complies with all applicable laws and international standards regarding child labor. We are firmly committed to protecting the rights, safety, and well-being of children and young workers across all areas of our operations and supply chain.

We also strictly prohibit the engagement of individuals under the age of 18 in hazardous work, including tasks that may jeopardize their health, safety, or moral development, as well as night shifts or any work that interferes with their education.

Our HR policy, which includes a dedicated section addressing child labor, is designed in accordance with the International Labour Organization (ILO) conventions and relevant national legislation. Its aim is not only to ensure compliance, but also to actively support the development, education, and protection of young people.

Lawful Employment Practices

Milšped follows fair, transparent, and consistent procedures for disciplinary actions, grievance handling, and dismissals. We ensure that all employees are treated with dignity and respected throughout these processes.

We provide accessible and confidential channels for raising concerns or complaints, and we are committed to resolving them in a timely and impartial manner. Dismissals, when necessary, are handled in accordance with legal and contractual obligations, with full respect for the individual's rights.

By maintaining fair procedures, we promote a culture of trust, accountability, and mutual respect.

Working Time Regulations

We are committed to full compliance with all applicable laws and regulations concerning working hours, overtime, leave, and minimum rest periods. Our goal is to ensure that working time is managed responsibly and in a way that supports both operational efficiency and employee well-being.

The company's policy stipulates that excessive number of overtime hours is not to be used as a standard practice. When overtime is necessary, it is carefully monitored and compensated in accordance with individual employment contracts and relevant legislation.

We strive to maintain a healthy work-life balance for all employees, recognizing that rest, recovery, and personal time are essential for long-term productivity, job satisfaction, and overall health.

Anti-bribery & Anti-corruption principles

Milšped applies a zero-tolerance policy toward bribery or any form of corrupt behavior. All business decisions must be based on integrity, transparency, and compliance with applicable laws - not on unethical or illegal practices.

We never offer or accept gifts of value to gain or retain business or secure an unfair advantage. This applies equally to interactions with public officials and private individuals. Employees must follow anti-bribery and anti-corruption laws wherever we operate. We do not pursue business opportunities that require unethical conduct. Such practices are inconsistent with the values we uphold.

We also prohibit:

- Cash, loans, or securities as gifts
- Gifts or invitations linked to business decisions
- Offensive, illegal, or inappropriate items
- Any form of undue influence, even if culturally expected.

Gifts and hospitality may only be offered or accepted if they are of modest value, appropriate to the occasion, infrequent, and clearly serve a legitimate business purpose. Employees must never solicit, request, or expect personal benefits from business partners under any circumstances.

Milšped is committed to fair competition, and our success is built on the quality of our services - not on unethical shortcuts or preferential treatment. Each employee plays a key role in protecting our reputation and ensuring compliance. Understanding and applying these principles is essential to maintaining trust with our stakeholders and securing long-term success.

Anti-Money Laundering Commitment

Milšped is committed to conducting business with integrity and in strict compliance with anti-money laundering, financial crime, and anti-terrorism laws in every country where we operate.

Money laundering refers to the process of concealing the origins of funds obtained through criminal activities - such as terrorism, arms trafficking, drug trafficking, human trafficking, or fraud - by channeling them through legitimate businesses to disguise their illegal source. Milšped actively works to prevent its operations are never misused for such purposes.

To uphold these standards, we:

- Monitor and report any suspicious financial activities, in accordance with applicable laws and internal procedures.
- Screen suppliers, customers, and business partners to ensure they operate lawfully and adhere to ethical standards.
- Take proactive steps to identify, assess, and mitigate risks related to financial crime.

All employees are expected to stay alerted and promptly report any unusual transactions or behaviors that may indicate financial misconduct. By maintaining awareness and acting responsibly, we protect our company, our partners, and uphold the principles of ethical and lawful business conduct.

Compliance with Tax, Customs, and Trade Regulations

At Milšped, we are committed to full compliance with all applicable tax, customs, and foreign trade regulations. This includes accurate and timely declaration of corporate tax, income tax, value-added tax (VAT), customs duties, and excise taxes on imported goods. We firmly reject illegal tax avoidance practices and uphold transparency in all financial matters.

As a multinational company, we also ensure strict adherence to foreign trade laws, including export controls on goods, services, and technologies.

Employees are expected to remain vigilant and report any suspicious or irregular financial activity. By upholding these principles, we protect our business, maintain trust with stakeholders, and contribute to a safe and compliant working environment.

Sanctions Compliance

Milšped is committed to strict compliance with all national and international economic sanctions and export control regulations. These laws may restrict or prohibit business activities with certain countries, entities, or individuals, and often apply to arms, luxury goods, dual-use items, and other sensitive products or services. To ensure compliance, Milšped conducts thorough screening of customers, suppliers, and business partners against relevant sanctions lists, including those issued by the United Nations, European Union, United States, and other applicable jurisdictions, before entering into any business relationship or transaction. All existing business relationships are subject to regular review to ensure continued compliance with updated sanctions lists and regulatory changes. Employees responsible for international transactions are required to perform enhanced due diligence when dealing with high-risk regions, sectors, or counterparties, and any potential transaction involving a sanctioned party or territory must be escalated to the Compliance Department for review and approval before proceeding. All screening, due diligence, and decision-making processes related to sanctions compliance are documented and retained in accordance with legal and internal requirements. Furthermore, employees involved in international trade, finance, and procurement receive regular training on sanctions compliance and reporting obligations.

All employees are expected to remain vigilant and immediately report any suspected or actual breach of sanctions regulations to the Compliance Department. Under no circumstances should any employee engage in a transaction or business activity that could violate sanctions laws, even if requested by a client or partner. If there is any uncertainty regarding the status of a country, entity, or individual, employees must seek guidance from the Compliance Department.

Violations of sanctions laws can result in severe legal, financial, and reputational consequences for both the company and individuals involved. Milšped will investigate all suspected breaches and take appropriate disciplinary action, up to and including termination of employment and notification of authorities. To ensure ongoing effectiveness, Milšped regularly reviews and updates its sanctions compliance procedures to reflect changes in laws, regulations, and best practices.

Accurate and Transparent Reporting

Milšped is committed to maintaining accurate, timely, and transparent financial and operational reporting. All records must truthfully reflect actual business activities and comply with applicable legal, regulatory, and internal standards.

All employees involved in preparation of financial documentation, accounting, or reporting processes must act with integrity and diligence. Misrepresentation, omission, or manipulation of data is strictly prohibited and undermines the trust placed in our organization.

By ensuring the reliability of our records, we support informed decision-making, regulatory compliance, and long-term business sustainability.

Fair Competition and Antitrust Compliance

Milšped is committed to competing honestly, ethically, and within the boundaries of the law. We build market share and customer loyalty by delivering high-quality services - not through unfair or anti-competitive practices.

We strictly comply with antitrust and fair competition laws in all countries where we operate. These laws are designed to protect free and open markets, and we therefore avoid even the appearance of restricting another company's ability to compete.

By consistently adhering to fair competition practices, we protect our reputation, support an open and transparent market environment, and ensure long-term success based on merit and innovation.

Avoiding Conflicts of Interest

In every organization, personal and business interests may sometimes overlap. A conflict of interest arises when personal relationships, financial interests, and external activities influence business decisions - or even create the appearance of doing so.

Employees must always act in the best interest of the organization. This means avoiding situations where personal gain could interfere with objective decision-making. This may include employing a close relative through a process based on personal connections, having a financial interest in companies we do business with, or working for another employer.

At Milšped, we respect employees' private lives, but personal interests must never compromise business integrity. Transparency and the timely disclosure of any conflicts of interest are essential for maintaining trust and protecting our company's reputation.

Donations and Sponsorships

Milšped is dedicated to supporting charitable initiatives and responsible sponsorships, always in accordance with applicable laws and internal policies. All donations are directed exclusively to recognized non-profit organizations, public institutions, or charitable causes that align with our values and social responsibility objectives. Each donation undergoes a formal approval process, including due diligence to verify the legitimacy and reputation of the recipient, and is never made with the expectation of personal or business gain. We do not seek or accept any form of return, advantage, or preferential treatment in exchange for charitable contributions, and political donations are strictly prohibited. Comprehensive records of all donations are maintained to ensure transparency and facilitate audits.

Sponsorships serve a distinct purpose, aimed at enhancing the visibility and reputation of Milšped's brand, products, and corporate identity. All sponsorship activities are conducted transparently, with clear contracts that outline the purpose, scope, and expected outcomes. These activities must reflect Milšped's values and contribute positively to our public image and relationships with stakeholders. Every sponsorship decision is subject to internal review and approval to ensure alignment with our strategic objectives and compliance requirements.

Milšped maintains strict oversight of all donation and sponsorship activities to guarantee ethical conduct and compliance with relevant laws and internal policies. Employees involved in these processes are required to avoid conflicts of interest and to disclose any personal connections to recipient organizations. Any concerns or irregularities related to donations or sponsorships must be reported promptly through established channels. By upholding integrity in our external engagements, Milšped reinforces public trust and demonstrates its commitment to responsible corporate practices.

Political activity and neutrality

Milšped fully supports the right of individuals to participate in the political process, provided that such participation follows all applicable laws. Personal political activities must remain entirely separate from professional responsibilities, and under no circumstances may company resources - including work time, or assets - be used to advance personal political interests. The company does not reimburse expenses related to personal political involvement, and employment status, promotion and treatment will never be influenced by an individual's political views or contributions. As a multinational company, Milšped maintains an open, and fact-based dialogue with state institutions, trade associations, and social organizations, valuing transparency and incorporating the feedback of its stakeholders into its decision-making processes. In all such interactions, Milšped consistently acts as a responsible and trustworthy partner, maintaining a clear distinction between corporate interests and individual political activities.

IV. We protect

Health, Occupational safety and Environmental protection

As a responsible employer, Milšped is committed to protecting the health and safety of its employees. This commitment is embedded in our company's strategic goals and reflected in secure working conditions that prioritize employee well-being.

We operate in full compliance with national safety and health regulations and treat occupational safety as a top priority across all departments. We encourage employees to actively participate in identifying and minimizing workplace risks, recognizing that their attentiveness and responsibility help build a safer work environment.

Milšped also integrates environmental considerations into daily operations and maintains open collaboration with public authorities, partners and community. We are committed to enhancing our environmental impact by actively promoting sustainable practices and fostering positive change across all aspects of our activities.

By placing health, safety, and environmental responsibility at the core of our operations, we protect our people and surroundings while supporting long-term growth and operational excellence.

Respectful and non-discriminatory workplace

At Milšped, we believe that a respectful work environment is essential for long-term success. As a multinational company, we embrace diversity and equity as core elements of our culture and strategy.

We promote mutual respect, openness, and tolerance in all interactions - among colleagues, partners, and clients. Every individual is valued and treated fairly, regardless of ethnicity, gender, age, disability, religion, beliefs, sexual orientation, social background, or any other individual attributes.

Employees are selected based on their knowledge, skills, and personal qualities, while we ensure working conditions that are fully aligned with local laws. We aim to create a safe and supportive workplace where everyone can pursue career growth.

Discrimination of any kind is not tolerated, including, but not limited to, discrimination based on:

- Gender or gender identity
- Ethnic origin or nationality
- Age
- Religion or beliefs
- Sexual orientation
- Physical or mental ability
- Social background
- Political or union affiliation.

Milšped fosters a culture in which employees can openly express their opinion. Creating a workplace where everyone feels respected, valued, and included is a shared responsibility of all employees.

Zero Tolerance for Harassment

Every employee at Milšped has the right to work in an environment free from offensive, inappropriate, or harmful behavior. Harassment, violence, and bullying are fundamentally incompatible with our values and have no place in our workplace culture. Harassment is defined as any unwelcome behavior that causes someone to feel offended, threatened, or humiliated. This may include offensive jokes, name-calling, unwanted physical contact, intimidation, threats, mockery, or showing inappropriate content.

Such conduct may be expressed in various forms, including abuse of authority, leading to a hostile work environment and adversely impacting the well-being of employees.

Professional Standards and Brand Representation

At Milšped, every employee represents our brand and our values in every interaction - whether with clients, partners, or the wider public. Our company is built on professionalism, reliability, and commitment, and these values must be consistently reflected at all levels of the organization.

Internal rules clearly define standards of conduct and the dress code for all employees. These standards are not only operational but also symbol of trust and professional integrity, which we strive to foster among our stakeholders.

Employees are expected to maintain a professional appearance that is aligned with their role and work environment. Clothing should be professional, businesslike, and appropriate to the nature of the work performed.

At Milšped, all employees are expected to communicate respectfully, make ethical decisions, and take accountability in their roles. Everyone shares responsibility for maintaining a professional and supportive work environment.

Professional behavior and mutual respect are essential in all interactions - between employees, management, and external partners.

Responsible Communications

Digital communication is an integral part of everyday life and can serve as a powerful tool for connection and collaboration. Milšped employees must use all communication channels, whether public or internal, with responsibility and integrity to avoid ethical concerns, breaches of confidentiality, or reputational damage. This includes, but is not limited to, social media, messaging apps, email, and any other digital forums.

Employees are not permitted to speak publicly on behalf of the company or to express opinions about Milšped or its employees in a manner that could be interpreted as an official statement, unless they are explicitly authorized to do so. Personal views must be clearly identified as such and expressed in a responsible and respectful manner.

Milšped supports freedom of expression, but does not tolerate hate speech, offensive or discriminatory content, or any messages, that could harm individuals or damage relationships with colleagues, partners, or stakeholders. All forms of communication must reflect our core values of respect and professionalism.

Business Partner Integrity and Compliance

Before entering into any contractual relationship, Milšped conducts integrity checks in accordance with the level of risk associated with that relationship. Employees responsible for selecting business partners must follow a transparent and lawful selection process, ensuring that potential partners align with our ethical standards and Code of Conduct.

We expect our business partners to uphold these values throughout the duration of the relationship. This includes actively promoting legal compliance and ethical behavior within their own organizations and among their subcontractors.

Business partners are also responsible for informing their employees about relevant laws, Milšped's values and policies, as well as accompanying requirements. We expect our suppliers, contractors, and partners to adhere to the same ethical standards, fostering integrity throughout our supply chain.

All concerns related to integrity, violations of law, or breaches of the Code of Conduct will be addressed in cooperation with the business partner. If issues cannot be resolved, Milšped reserves the right to take appropriate legal action, including termination of the business relationship.

Responsible Use of Company Assets

Milšped entrusts employees with a wide range of assets - from facilities and vehicles to technology, tools, and intellectual property. These resources are essential to daily operations and must be used responsibly, lawfully, and in accordance with company policies and internal rules.

Company assets are intended for business use. Limited personal use may be permitted if reasonable, does not interfere with work, and is in line with internal guidelines. In certain cases, prior approval may be required.

Physical assets must be protected from damage, loss, or unauthorized use. Electronic assets - including computers, mobile devices, and software - must be used in accordance with company policies and internal rules. All data created or stored on company systems is considered company property and may be subject to monitoring in accordance with the law.

Irresponsible or inappropriate use of resources can harm both operational efficiency and the company's reputation. We all share responsibility for protecting and using assets in an economical and ethical manner.

Confidentiality and Information Protection

At Milšped, safeguarding sensitive business information is essential to maintaining our competitive advantage and client trust. All non-public information - whether written, spoken, or digital - must be treated as confidential.

Confidential information includes business plans, client data, pricing, product strategies, financial information, and operational development data, such as mergers or changes in management. This also applies to information about customers, suppliers, and other business partners. Employees are expected to handle company secrets and proprietary data with discretion and must not share such information with unauthorized third parties.

To protect digital assets, employees must follow data security protocols, prevent unauthorized access, and comply with applicable privacy regulations. Responsible handling of information supports our integrity and strengthens stakeholder confidence.

Corporate Security and Controlled Access

Milšped is committed to maintaining a safe working environment by ensuring controlled access to its facilities, systems, and digital infrastructure. All physical and electronic access systems are protected to prevent theft, misuse, unauthorized entry, or data breaches.

All employees are required to comply with established security protocols and ensure responsible use of their access credentials. Any attempt to bypass or misuse security systems is strictly prohibited and may result in disciplinary action.

By safeguarding our assets and information through secure access management, we protect our operations, our people, and the trust placed in our organization.

V. We detect

Speak Up Culture and Whistleblower Protection

At Milšped, we are committed to building a culture of integrity, transparency, and accountability. We believe that every employee has a voice - and that voice matters. When there is uncertainty about how to apply the Code of Conduct, or when a potential violation of values, policies, or legal obligations is suspected, raising concerns is encouraged.

Speaking up is not only welcome, it is a responsibility we all share. Reporting helps identify and address issues early, protect employees, and continuously improve the organization.

Reporting Channels

To facilitate the reporting of any form of human rights violations, we have established multiple accessible and secure communication channels. Every individual - whether an employee, business partner, or external stakeholder - has the right and opportunity to file a complaint, raise a concern, or express an opinion. This can be done through our internal portal or by sending an email to **speakUp@milsped.com**.

To ensure safety and protect the identity of those who report, submissions may be made anonymously. All reports are handled with the highest level of confidentiality, and only authorized personnel have access to the reported information.

We are committed to thoroughly investigating every case and taking appropriate and timely measures to address and remedy all reported human rights violations. Our approach is rooted in transparency, accountability, and a strong respect for ethical standards at all levels of our business.

Confidentiality and Anonymity

We understand that reporting may feel uncomfortable or even risky. That is why Milšped guarantees confidential handling of all reports. There is an option to report anonymously, and all reasonable steps will be taken to protect the individual's identity while a detailed and fair investigation is conducted.

We also ensure that the rights of all individuals mentioned in the report are respected throughout the entire investigation process, with full protection of their identity and fair treatment.

No Tolerance for Retaliation

Milšped strictly prohibits any form of retaliation against individuals who raise concerns in good intention, assist others in doing so, or cooperate with an investigation. Retaliation is a serious violation of our Code and our values. Any suspicion of retaliation shall be reported without delay. All allegations of retaliation will be subject to confidential investigation, and disciplinary measures will be implemented in line with company policies.

Fear of punishment or job loss should never stop anyone from acting with integrity. We are committed to protecting all who report retaliation and to ensuring that our workplace remains safe, respectful, and guided by ethical values.

Responsible Use of the Speak Up Mechanism

While we encourage openness, it is equally important that the Speak Up mechanism is used responsibly. Intentional submission of false or misleading information is unacceptable and may result in disciplinary or legal consequences. Our goal is to foster an environment where genuine concerns can be raised and addressed constructively.

System Oversight and Continuous Improvement

Milšped ensures the effectiveness of its compliance management system by integrating it into existing management structures across the organization. Regular audits and reviews conducted by the responsible departments uphold high standards, identify potential weaknesses and risks, and drive continuous improvement. This proactive oversight reaffirms our commitment to ethical conduct and operational excellence, while ensuring that our compliance practices remain strong and adaptable to evolving regulatory requirements and business needs.