



“ETHICAL POLICY” OF P.W. SPOMET SP.J.”

CODE OF ETHICS AND BUSINESS CONDUCT

INTRODUCTION P.W. Spomet Sp. J.

The Code of Ethics & Business Conduct results from the need to set out general rules of conduct that P.W. Spomet Sp. J is guided by, in order to raise awareness among all employees and business partners. Its provisions are based on ethical standards and clearly defined norms of conduct both in terms of social and professional relations. Following the ethical policy is a source of values positively affecting our relationships with the environment at the workplace and outside it.

The objective of the Code is to help us make the right choices by identifying key patterns and ethical standards in our professional activities.

The Code is designed to help pre-empt inappropriate phenomena and behaviours that can often be down to unawareness.

All employees and business partners are expected to adhere to the following values and principles in their daily work.

1. FREE AND VOLUNTARY EMPLOYMENT

1.1 No one shall be required to perform slave labour or forced labour, including prison labour.

2. FREEDOM OF ASSOCIATION AND THE RIGHT TO COLLECTIVE BARGAINING

2.1 Employees, without exception, have the right to join or form trade unions and to bargain collectively.

2.2 The employer adopts an open attitude towards the activities of trade unions and their organisational activities.

2.3 Workers' representatives are not discriminated against and are free to carry out their representative functions in the workplace.

2.4 Where the right to freedom of association and collective bargaining is restricted under law, the employer facilitates, and does not hinder, the development of parallel means for independent and free association and bargaining.

3. SAFE AND HYGIENIC WORKING CONDITIONS

3.1 Employees are provided with a safe and hygienic working conditions that correspond to the current state of knowledge within a given industry and take into account potential risks. Appropriate measures are taken to prevent accidents and personal injuries arising out of or in connection with work performed, by reducing the causes of workplace hazards whenever possible.

3.2 Employees are provided with regular and documented health & safety training; such workplace safety training is repeated for all new employees and transferred staff.

3.3 Access to clean toilets and potable water, and where necessary, hygienic food storage facilities is provided.

3.4 Promoting adherence to this Code, our Company has designated a senior management

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representative to be in charge with health and safety at work.

In accordance with the Labour Code, our Company employs a Health and Safety and Fire Protection Specialist who is responsible for health and safety at work.

4. THE COMPANY RESPECTS HUMAN RIGHTS AND WILL NOT USE CHILD LABOUR

4.1 We respect fundamental human rights.

4.2 Any form of forced labour, such as restriction of freedom or threats of physical violence, as a means of labour discipline or control is prohibited.

4.3. We respect the minimum age for recruitment in accordance with national regulations.

Employment of children is strictly prohibited under any circumstances.

4.4 Children and adolescents under 18 years of age may not be employed at night or in hazardous jobs.

4.5 The above guidelines and procedures are in line with the provisions of the relevant International Labour Organization standards.

5. FAIR PAY

5.1 Salaries and benefits for a standard working month meet at least the requirements of national legal standards.

5.2 Remuneration conditions are communicated to all employees in writing and in an intelligible way: prior to commencement of employment and in detail on each payslip regarding the period in question.

5.3 Deductions are not permitted as a disciplinary penalty; no deductions from wages shall be made, except as permitted under national law, without the express consent of the employee concerned. Other than legally mandated deductions, all other deductions from wages require the express and written consent of the employee; All disciplinary measures are documented.

6. PROHIBITION OF EXCESSIVE OVERTIME

6.1 Working time is in accordance with national regulations.

6.2 Working time limit, excluding overtime, is contractually agreed and may not exceed 40 hours a week.

6.3 All overtime work shall be voluntary. Overtime hours shall be used responsibly and taking into account all of the following: scope, frequency and working hours of individual employees and all employees together. Overtime hours must not replace a normal working hours. Any hours worked as overtime are paid at a higher rate which shall not be less than 150% of a regular rate of pay.

7. NON-DISCRIMINATION

7.1 We treat everyone fairly and equally, without discrimination on the grounds of race, caste, nationality, religion, age, disability, sex, marital status, sexual orientation or political views. This includes consideration for recruitment, reward and benefits, access to training, promotions, redundancy, or retirement.

8. EMPLOYMENT RELATIONSHIP

8.1 Any work shall be performed on the basis of a legally defined employment relationship and according to national employment policies.

8.2 The employer shall not escape their obligations towards employees arising from labour law or



social law, or employment relationship through the use of mandate / specific task contracts, subcontracts or homework contracts or training / apprenticeship schemes without genuine intention to transfer skills or ensure permanent employment, or by excessive use of fixed-term contracts.

9. PROHIBITION ON IN-HUMAN TREATMENT

9.1 The use of violence and physical punishment, threats of violence, sexual or other harassment, the use of offensive language and other forms of intimidation is strictly prohibited. Provisions of this Code set forth the minimum standards, not the maximum standards, and the Code should not be used to prevent the Company from exceeding these standards. Companies applying the Code are expected to act in accordance with national law and other applicable laws, and where the law and this Basic Code deal with the same subject, the Company is expected to apply a measure that provides greater protection.

10. BUSINESS ETHICS

10.1. Countering Corruption

10.1.1. We operate in an open, direct and fair manner and comply with antitrust laws and fair competition standards.

10.1.2. Employees of P.W. SPOMET SP.J. are not allowed to offer any financial benefits to their current or potential business partners. It is also forbidden to induce customers or suppliers to offer gifts or favours to employees.

10.1.3. P.W. SPOMET SP.J. shall not accept any corrupt behaviour that may give the impression of an attempted bribery.

10.1.4. Employees of P.W. SPOMET SP.J. undertake to counteract corruption. Furthermore, they are expected to actively communicate the following anti-corruption policy when performing official duties:

- all employees have a responsibility to report any circumstances that may affect their ability to perform duties impartially.
- when becoming aware of corrupt behaviour, employees have a responsibility to secure any evidence and notify the employer through the supervisor, and if the above applies to the supervisor, to notify the employer directly.
- any employee who becomes aware of a corrupt behaviour should secure the evidence and bring it to the attention of an employer, through their first-line supervisor, or directly to the employer if the first-line superior is involved.
- when reporting cases of corruption, it is necessary to keep the information confidential, both in relation to persons who report corruption and those involved.
- in order to verify information about suspected corruption and to secure physical evidence, the employer shall carry out an inspection in person or through an authorized employee.
- if the information on suspected corruption is confirmed, the employer shall take appropriate disciplinary measures against the employee (s) involved in corrupt activities.

10.1.5. Employees of P.W. SPOMET SP.J. should procure that this Code be observed by their business partners.

10.2. Prohibition of Unfair Competition



10.2.1. Each of our employees shall comply with the competition law and antitrust law. It means that no talks are held with competitors on prices or commercial terms, or the company's know-how.

10.2.2. Business partners must neither get special treatment nor be ruled out.

10.2.3. Moreover, we expect full responsibility from our business partners for their own conduct in order to ensure fair competition.

10.3. Protection of Intellectual Property

10.3.1. We do not infringe intellectual property rights of third parties through unauthorized use, reproduction, distribution, or alteration.

10.3.2. Intellectual property and confidential information must not get outside the Company without prior consent of the employer.

10.4. Respect for Business and Humans

10.4.1. We treat all employees with dignity and respect, we do not tolerate verbal abuse of employees, or any mental or physical coercion. P.W. SPOMET SP. J. expects all its partners to adopt a similar attitude, both in cooperation and in relations with third parties.

10.5. Safeguarding Data Transfer/Disclosure

10.5.1. Employees of P.W. SPOMET SP.J. shall ensure fast and uninterrupted flow of information. To support collaboration, knowledge and information should be conveyed immediately, holistically and without distortion.

10.5.2. Each of our employees must only use fair and legal means when communicating and pursuing the interests of the Company.

10.5.3. Each of our employees must comply with data protection requirements, as well as law on safeguarding of information and protection against misuse of confidential, secret and personal data.

10.5.4. Each employee has a responsibility to keep trade and business secrets by virtue of specific functions performed in the Company.

10.5.5. We make sure that inside information is shared only on a need-to-know basis among authorized persons.

10.6. Conflict of Interest

10.6.1. P.W. SPOMET SP. J. makes decisions regarding cooperation with business partners based on objective criteria that do not depend on personal interests and relations.

10.6.2. We place great emphasis on ensuring that when performing professional duties our staff do not establish relationships with clients and external suppliers that might lead to bias in decision making and lack of objectivity.

10.6.3. Each employee who works or provides services to other cooperating companies from P.W. SPOMET SP.J., should report this fact in writing to the Human Resources Department. In the event of a conflict of interest, such activity must be terminated.

11. RESPONSIBILITY FOR THE ENVIRONMENT

11.1. We comply with applicable laws, regulations and permits relating to environmental protection.

11.2. We are committed to continuous improvement of our products to make them more and more environmentally friendly. We apply advanced and environmentally friendly technologies. Each staff



member ensures that natural resources are used meaningfully and economically, and that our operations have the least possible impact on the environment.

11.3. The objective of P.W. SPOMET SP. J. is to keep our environmental impact to the absolute minimum by maximizing the use of available options and modern technologies, while taking into account economic aspects.

11.4. The production process is designed to reduce the amount of waste generated, whereas by segregation of waste at source we contribute to recycling.

11.5. Environmental issues are treated responsibly. Our goal is to develop and promote environmentally friendly technologies.

12. RAISING CONCERNS AND COMPLAINTS.

12.1. Each staff member may report a suspected breach of the law and the Code of Ethics & Business Conduct.

Breaches should be reported using one of the available channels:

1. an interview with the supervisor,
2. an interview with HR employee,
3. report the issue anonymously by throwing it into the box located in the reception desk area, which is opened and emptied at the end of each month.
4. report the issue via e-mail: etyka@spomet.com.pl

12.2. The name of the person reporting the issue may only be disclosed subject to their prior consent. Therefore, confidentiality of the contact must be maintained.

12.3. Each reported issue is forwarded to the Plant Manager, who decides how to fix it within 14 days.

12.4. The list of submitted complaints and requests in a given month and relevant decisions is posted on the noticeboards by the end of the following month.

12.5. P.W. SPOMET SP. J. will not accept any retaliatory behaviour towards employees reporting suspected misconduct or violation of the above code.

12.6. If victimization occurs, it must be immediately reported through the channels referred to in point

13. ETHICS CODE AWARENESS AND AVAILABILITY

13.1. All employees, regardless of their position in the structure of the organization, have the opportunity to learn about the values and principles set forth in the Code of Ethics.

13.2. Each supervisor has a responsibility to ensure that their subordinate employees know and observe the Code of Ethics.

13.3. In the event of any questions or ambiguity regarding the application of the Code of Ethics, employees should first contact their first-line superior. The employee may also seek advice or assistance from the Human Resources Department.

13.4. The Code of Ethics & Business Conduct is available on the website www.spomet.com.pl, or at the immediate supervisor's office or in the Human Resources Department.