



CODE OF ETHICS

CHEMOSVIT FIBROCHEM s.r.o.

1. PURPOSE AND CHARACTERISTICS OF THE CODE OF ETHICS

The Code of Ethics is a set of ethical principles, standards and rules that are binding on every employee of the company. It is based on the principles of responsibility, respect for human dignity, honesty, tolerance and duty. By adopting the code of ethics, the Company Chemosvit Fibrochem s.r.o. has included ethics in the system of corporate culture and management. With the Code of Ethics, the Company commits every employee not only by expertise, but also by adhering to the principles of business ethics and accepting moral responsibility for its actions. Its goal is to raise the moral standard of behavior of all employees and support the ethical development of the Company. At the same time, the Code of Ethics declares the efforts to be a business entity that always acts in accordance with the law, ethics, which is a reliable, responsible and trustworthy business partner.

The Code is structured to contain the most important ethical rules and all employees are required to perform all their duties in accordance with the declared principles of business ethics and all legal regulations. In order to achieve this goal, all employees must know and follow all the following principles of conduct in the workplace.

2. VALIDITY

The Code of Ethics applies and its observance is binding for all employees of CHEMOSVIT FIBROCHEM s.r.o. and shall enter into force on the date of issue.

3. PRINCIPLES OF THE CODE OF ETHICS

3.1. RELATIONS WITH BUSINESS PARTNERS

The Company undertakes not to provide information about business partners. This information is considered confidential and we hold our employees confidential. Customer relations must be discreet, without any favoritism, prejudice or discrimination.

Honesty and a fair relationship with business partners is a prerequisite for successful and strong business relationships. In communication with business partners, unclear, misleading information, which may mean a loss of their trust as well as damage to the name of CHEMOSVIT FIBROCHEM s.r.o., is inadmissible, Relations with business partners are based on pre-agreed contractual conditions and rules.

3.2. RELATIONS WITH COMPETITION

The Company respects the rules governing competitive relations. It shall treat competition fairly, in accordance with the principles of fair and open competition and goodwill. It does not apply any form of unfair competition, it does not try to find various data and information about the competition in an unfair and illegal way.

3.3. RELATIONS WITH STATE AND PUBLIC INSTITUTIONS, THE PUBLIC

Relations with state administration, self-government, public institutions and the public are built on a fair basis, in accordance with the law and morals. The Company undertakes to provide these institutions with timely and truthful information concerning its scope and arising from the requirements of applicable legislation.

When the Company provides assistance or support to public institutions, a legal and, as far as possible, ethical procedure must be followed.

3.4. RELATIONS WITHIN THE COMPANY

3.4.1. Liability to Shareholders

CHEMOSVIT FIBROCHEM s.r.o. is committed to conducting business in a manner that protects and enhances the Company's assets. It undertakes to provide its shareholders with complete, accurate, timely and truthful information on the economic condition of the Company in accordance with generally binding legal and internal regulations.

3.4.2. Employee Relations

The Company undertakes to act in accordance with the Labor Code, the relevant legal measures, the Collective Agreement and the internal regulations of CHEMOSVIT FIBROCHEM s.r.o., which regulate employment relations.

The Company ensures that employment relations are legal, objective, transparent and ethical. In the area of wages, it undertakes to adhere to a fair wage policy in accordance with the established regulations. In relation to employees, standard employment contracts are concluded in accordance with the legislation of the Slovak Republic, while no inadmissible forms of employment are tolerated. The Company is committed to avoiding any form of discrimination in the hiring, remuneration, career development or dismissal of employees.

Employee relations are based on respect for fundamental human rights. Every employee is treated with respect and dignity. Management creates space for employees to freely express their own opinion.

The employee makes maximum effort to educate himself, improve his work and adapt to the development and progress of the Company. Every employee in contact with a customer or business partner acts so as not to damage the property and reputation of the Company.

The employee must be loyal to the Company and act towards third parties in such a way that it does not damage the good name of the Company, so that all problems and conflicts are resolved within the Company and not brought to the public. He/she maintains confidentiality about the internal affairs of the Company during and after the termination of employment.

3.4.3. Interpersonal Relationships in the Company

Workplace relationships are based on transparency, open communication, mutual trust and respect.

The principles of honesty, justice, responsibility, respect for fundamental human rights and principles are an integral part of this Code. Each employee is responsible for their actions and behavior so as not to harm their colleagues, complicate their work, hinder their initiative and use their position vis-à-vis other employees to promote their personal views and interests.

Every employee is obliged to submit proposals that can contribute to the improvement of any area of the Company and has the right to be heard.

Employees always act fairly, honestly in relation to the Company, they do not enrich themselves at the expense of the Company.

If it is a non-working relationship between colleagues, e.g. family or friendship, it must not interfere with the normal work performance of the individual or the team. It is always necessary to respect the difference between work and personal aspects of mutual relations between colleagues.

3.4.4. Child Labor and Forced Labor

The Company does not tolerate any form of forced or child labor.

3.4.5. Freedom of Association

The Company respects the rights of employees to membership in trade unions and employee organizations and creates space for effective negotiations regarding employment conditions and other employee issues.

3.4.6. Political and public activity

The Company respects the right of employees to engage in politics, but does not allow political activities on behalf of the Company and participation must not be contrary to the interests of the Company. Political activity during working hours or on the Company's premises is inadmissible. The Company requires that membership, respectively employee sympathy for a political party, resp. political movement does not have a negative impact on the proper performance of employees.

3.4.7. Health and Safety

The Company is committed to creating a healthy, safe work environment and to complying with all applicable laws and regulations regarding safety and health at work.

Employees are required to comply with all safety regulations of the Company, while the Company will ensure that all its employees are familiar with applicable laws and regulations and receive appropriate training on safety and health requirements at work. Each employee acts in such a way that his actions do not endanger the health and life of his colleagues.

Employees must not bring, store and consume alcoholic beverages, other narcotics and psychotropic substances at the Company's workplaces during working hours and may not enter work under their influence.

Employees are required to comply with the smoking ban throughout the Company.

3.4.8. Environment

The Company undertakes to comply with applicable laws and regulations concerning environmental protection in the performance of its business activities. In addition, it seeks to minimize the possible harmful effects of its activities on the environment and to ensure the continuous improvement of production processes from an ecological point of view.

The Company requires its employees to comply with all applicable laws, regulations and internal standards for environmental protection related to their job classification. Every employee is obliged to become acquainted with the adverse effects of their activities on the environment.

3.4.9. Discrimination

The Company will not tolerate any form and manifestation of discrimination. It is forbidden to endanger, intimidate or show hostility to other people, use rude and offensive expressions.

Women and men have the right to equal treatment as regards access to employment, remuneration and career advancement, vocational training, working conditions, termination of employment and retirement. These rights belong to them, without any restrictions and without direct or indirect discrimination based on sex, marital or family status, sexual orientation, race, color, language, age, adverse health condition or disability, genetic characteristics, religion or belief, political or other opinion, trade union activity, national or social origin, nationality or ethnic group, property, gender or other status.

3.4.10. Harassment

The Company does not tolerate any form of ill-treatment, slander, bullying or harassment of employees or other interested parties. Aggressive, intimidating and offensive behavior, as well as sexual harassment, is not accepted.

Harassment is conduct that results or may result in intimidation, embarrassment, humiliation, abasement or insult of a natural person and that intends or results in an interference with freedom or human dignity.

Sexual harassment or other sexually based behaviors (eg, sexual suggestions, demands for sexual affection, and other verbal or physical behaviors of a sexual nature in the workplace, physical touch, remarks with sexual content, displaying erotic images, etc.) that affect dignity of women and men at work, including the behavior of superiors and colleagues, is prohibited and will in no way be tolerated.

3.4.11. Protection of Company's Property and Name

The Company's assets must be used in accordance with their purpose and in order to achieve the Company's intentions. All employees of the Company are obliged to protect the Company's property, tangible and intangible, from damage, theft, loss, misuse and to use it effectively for the intended purposes. Company employees are encouraged to value the Company's trademark, trademarks, patents, trade secrets and copyrights used by the Company under the appropriate authorization. The Company's employees are obliged to use and exploit the Company's assets exclusively for the purpose of performing work.

Employees do not take ownership, they do not lend Company property. Illegal appropriation or loan of Company property for personal purposes or another's use in violation of the Company's internal regulations and without the Company's consent is considered as serious as a direct theft of property.

Theft of property of co-workers, respectively of other persons entering the Company's premises is considered as theft and non-permissible.

Employees are obliged to use working time effectively and it is inadmissible to use it to deal with private matters.

Every employee of the Company must protect its reputation and interests, it is loyal to the Company.

Employees do not gossip or disparage the Company in public or in private.

3.4.12. Conflict of interests

A conflict of interest arises when personal interests interfere with the employee's duties and his/her loyalty to the Company and this activity could harm or disadvantage it. Therefore, no activity that could be described as a conflict of interest is allowed.

Business or other gainful activity, the subject of activity of which is identical with the subject of activity of the Company, may be performed only with the prior consent of the employer.

Restrictions on the performance of such activities after the termination of employment are resolved in accordance with applicable law.

3.4.13. Protection of Trade Secrets, Protection of Privacy and Personal Data

The Company's employees are obliged to protect information that belongs to the Company or that is related to its business activities. Such information is considered confidential and may only be used for work purposes and not for personal purposes.

Employees are obliged to maintain the confidentiality of all information marked as a trade secret, which they learned during the performance of their job and which cannot be disclosed to other persons in the interest of the employer. The obligation to maintain confidentiality of trade secrets is enshrined in the Company's employment regulations and employment contract.

According to § 17 of the Commercial Code, trade secrets is information that meets all facts of a commercial, production or technical nature related to the Company, has actual or at least potential tangible or intangible value, is not commonly available in the relevant business circles, should be confidential according to the Company's decision and the Company ensures their confidentiality in an appropriate manner.

In the event that foreign legal or natural persons will become acquainted with trade secrets, e.g. in business relations, they must sign a declaration of confidentiality.

If an employee discovers the loss, misuse or disclosure of a trade secret, he must report this fact to his immediate superior, who is obliged to take measures to prevent adverse consequences.

The Company respects the confidential nature of personal data required by applicable law. Only the employees of the Company who have the appropriate authorization and need this information for the purposes of the Company have access to this information.

Personal data are, in accordance with the relevant legal regulations, data concerning a natural person, which can be determined in particular on the basis of an identification number (birth number) or on the basis of features that form a physical, physiological, mental, economic, cultural or social identity.

It is prohibited to submit or publish this personal data without the prior consent of the affected party, except in cases where such proceedings are in accordance with generally binding legal regulations of the Slovak Republic.

The amount of salary is also considered personal data, therefore it is forbidden for employees to publish it and to find out the salary evaluation of other employees.

4. APPLICATION OF THE CODE OF ETHICS

The introduction of the Code of Ethics has established uniform requirements for employees in the field of ethical behavior, informs employees about the required behavior inside and outside the Company and ensures the protection of employees in the process of resolving their complaints and comments. All employees are required to behave in a manner that does not violate the Company's Code of Ethics.

The purpose of the Code of Ethics is not to control employees, but to acquaint them with the behavior the Company expects from them and at the same time to encourage them to openly express their opinion and inform the relevant superiors if they violate these rules. Notifications shall be made orally or in writing.

Every employee is required to report violations of this Code of Ethics:

- to a direct superior in accordance with the Organizational Rules, who shall inform the representative of ethical business and conduct
- or a representative for ethical business and conduct appointed by the Director of the Company (Economic Director)
- or to a provided box

All those who report a breach of the Code of Ethics are bound by professional secrecy and must maintain the anonymity of the notifier. Abolition of this anonymity can only be done with the consent of the notifier.

No sanction will be applied to an employee who reports a breach of the Code of Ethics. Given the importance of this type of information procedure, any intentionally false information to harm a person will be considered a breach of the Code of Ethics.

Violation of the principles of the Code of Ethics is considered a violation of the principles of work discipline and the violator will be sanctioned in accordance with applicable internal regulations.

5. COMPANY MANAGEMENT RESPONSIBILITY

The Company's management respects the principles of managerial ethics and its members are obliged to act in the spirit of its highest principles.

The Company's management provides employees with regular and truthful information about the situation in the Company, its intentions and goals, as well as current Company issues.

All employees in management positions behave in such a way as to be a role model for other employees of the Company.

6. ANTI-CORRUPTION PROGRAM

6.1. GIFTS

No employee may use his/her position in the Company for private purposes and must avoid relationships and situations that call into question his impartiality and objectivity (accepting gifts, various benefits and services from a third party).

The Company undertakes not to solicit monetary or non-monetary donations from its business partners, suppliers and anyone seeking a business relationship with the Company. We can only accept promotional gifts and snacks if we do not undertake to favor the person who provided them. Gifts in the form of cash, shopping vouchers, commissions or other monetary values are not permitted under any circumstances.

Promotional items provided by CHEMOSVIT FIBROCHEM s.r.o. offers are perceived as promoting the image of her business name.

Any employee who could not refuse to accept the gift must notify his / her superior without undue delay.

6.2. BRIBERIES

The Company undertakes not to offer, provide or accept bribes in any form in relation to its business partners, state administration bodies, employees.

6.3. CHARITABLE CONTRIBUTIONS AND SPONSORSHIP

All charitable contributions and sponsorships will be provided in a transparent manner, under clearly defined criteria, so that they cannot give rise to suspicions of corruption. All such contributions will be made available on our Company website.

7. FINAL PROVISIONS

On the day of the establishment of the legal relationship between the employee and the Company, the employee's obligation is to comply with the rules established by this Code of Ethics and to manage his/her actions according to them during the performance of his/her work for them. Based on this commitment, the employee assumes the obligation to comply with this standard of conduct and the Company acquires the right to require such behavior from the employee.

The Code reflects the general principles of guiding employees in ethical behavior and is not intended to address every specific situation. In this sense, the Company is not restricted from initiating disciplinary action in respect of an event that does not comply with ethical principles not set forth in this Code.