



Code of Ethics

Shaping the future of industry



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Our mission

Innovation To Win

Our vision

We are a family-owned industrial and investment group doing business in smart solutions and complying with the principles of a sustainable future.

Our values



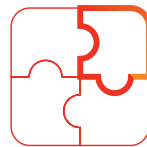
Innovation



Customer
Orientation



Agility



Unity



Positive
Thinking

Message from the President

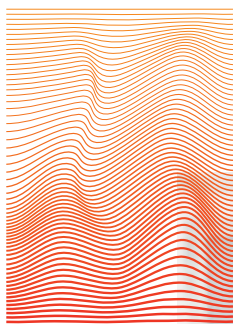
The MATADOR brand has been operating on the market for more than 115 years. During this period of time, it became a symbol of honest Slovak industry, tradition, stability and responsibility. It is up to us to honor this precious heritage and to continue to build a good reputation of our company.

The success of the firm is defined by its people. Be it members of the managing board, managerial employees or other employees, everyone must act in accordance with applicable rules, legal norms and ethical principles. Strict adherence to them is the basis of our good reputation and credibility.

The Code of Ethics is a set of the generally accepted and generally applied moral norms, ideals and principles of our company. It is based on the values of the MATADOR Group as the basic pillars of our Matador culture. It helps us create a work environment that we are proud of and that moves us closer to fulfilling our mission and is the basic prerequisite for our success. It is summarized by the ten principles of ethical conduct followed by the MATADOR Group internally and externally.

For the MATADOR Group, the Code of Ethics is the basic framework for conduct of employees which is in accordance with valid legislation and, at the same time, it expresses blameless and transparent operation also towards the external environment. It therefore concerns not only the employees, but also the MATADOR Group as a whole in relation to customers, business partners, suppliers and the public.

For us, the Code of Ethics is a compass in decision-making and a criterion for the individual moral behavior of each employee. It is our duty to become familiar with these principles of conduct, which will serve as a basic starting point for our decisions in ethical challenges and legal issues during our daily work. We care about maintaining the reputation of the MATADOR brand, which is why we want to be responsible, transparent, morally and legally blameless in our business activities. Adherence to our values builds pride, mutual trust, respect and esteem.



Štefan Rosina
President of MATADOR Group

To whom does the Code of Ethics apply?

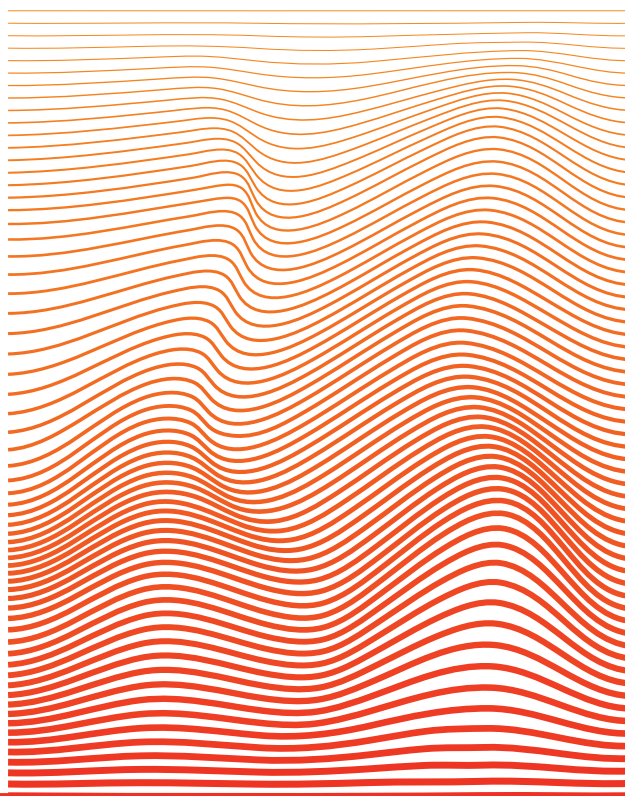
The Code of Ethics applies wherever we do business and it is binding on

- anyone who works in the MATADOR Group, be it as a full-time or part-time employee, a regular or managerial employee, or in the position of members of the company bodies of individual companies of the MATADOR Group;
- anyone who represents the MATADOR Group in any other manner and acts on its behalf;
- all companies belonging to the MATADOR Group.

We also demand compliance with the rules of the Code of Ethics from our business partners, consultants, advisors, suppliers and their subcontractors, as well as the organizations of which we are members. Therefore: Tolerate only conduct that is in line with our rules and with this Code of Ethics.

It is the duty of each of us to become acquainted with the Code of Ethics and to require its application. In particular, managerial employees lead by example and create an environment in which employees are aware of their responsibilities and will be able to express their concerns freely, without fear of intimidation or any sanctions.

You are responsible for complying with the rules set out in the Code of Ethics. Compliance with them will help us prevent reputational consequences and consequences in the field of labor law and criminal law for you as well as for the MATADOR Group. Therefore: Do not only do the things rightly, but, above all, do the right things, even if no one sees you.



10 Principles of ethical conduct of the MATADOR Group

1 General principles

We comply with all legal norms and ethical principles:

- we adhere to external and internal legislation, national and international (EU, UN)
- we respect the ethical rules and codes of other business partners, we also expect this from them with respect to our ethical rules
- we refuse to tolerate fraudulent action, corruption or any breach of the rules of market competition
- we refuse to receive gifts, personal favoritism, and we do not provide them.

2 Customers

We treat all our customers with dignity, respect, transparently and honestly

- we strive for the highest possible qualification and professionalism in approaching customers
- we are looking for solutions that meet their needs

3 Employees

We create a stimulating, positive, safe and inspiring work environment for our employees.

- we strive for a relationship based on mutual esteem, trust and respect
- we reject any discrimination, bullying, persecution, unfair treatment, harassment
- we take care of the personal and professional development of our employees, we provide them with all the possibilities and background
- we require and ensure strict adherence to ethical rules, standards and principles for all employees, regardless of their job title.

4 Shareholders

By living our values, fulfilling our mission and vision, inspiring and innovative visions, we strive for a sustainable growth and development of the MATADOR Group.

5 Suppliers

We always treat our suppliers honestly (fairly), transparently and with respect,

- we demand that they comply with contractual obligations, legal and ethical rules, including the commitment to fight corruption
- we have entered into business cooperation only with those partners who have and take care of a good reputation

6 Public administration

Our business activities are exclusively apolitical and we treat government authorities with respect and mutual esteem.

- relations with state administration bodies and institutions are based on the principle of respecting the roles of both parties, on fairness and openness

7 Justness of the information provided, and protection of internal information and know-how

We provide objective and true information to all stakeholders, but at the same time we protect the information against its misuse.

- we present clear, unbiased and unquestionable information
- we do not use misleading information announcements and tactics
- we protect internal information and prevent its leaks and misuse to gain unjustified advantages.

8 Compliance

We maintain and improve the system of rules and standards and, in addition to legal requirements, we ensure the maintenance of a systematic approach to:

- occupational safety and to the environment
- employment relationships
- the issue of corruption and fraudulent action
- abuse of one's position in a conflict of interest
- ethical, equal and honest conduct

9 Charity and social responsibility

We heed the support of socially beneficial activities in the fields of culture, education, sports and healthcare. We support those who need our emergency relief. We help directly and through the MATADOR Foundation.

10 Protection of the good reputation

The principles contained in this Code are a comprehensive expression of our values, they define the ethical framework and contain the principles of ethical conduct, the task of which is to cultivate, support and continuously shape the environment and culture of the MATADOR Group. In this way, they support, provide for and expand the good reputation of the company, its products and services and its employees.

How can you contribute to the fulfillment of the values of the MATADOR Group?

The Code of Ethics is based on the values of the MATADOR Group as the basic pillars of our Matador culture. It helps us create a work environment that we are proud of and that moves us closer to our vision, mission and success.

Innovation

For more than 100 years, **we have been bringing new technologies and innovative solutions** that make our customers more efficient and productive.

"Innovation is the driving force behind progress and we want both our group and our customers and business partners to move forward."

Innovative solutions

We see innovation as the principle of our success. We follow trends and are open to unconventional ideas. We support the ideas of our colleagues, by which they can improve their own performance, processes or group results.

How you can contribute

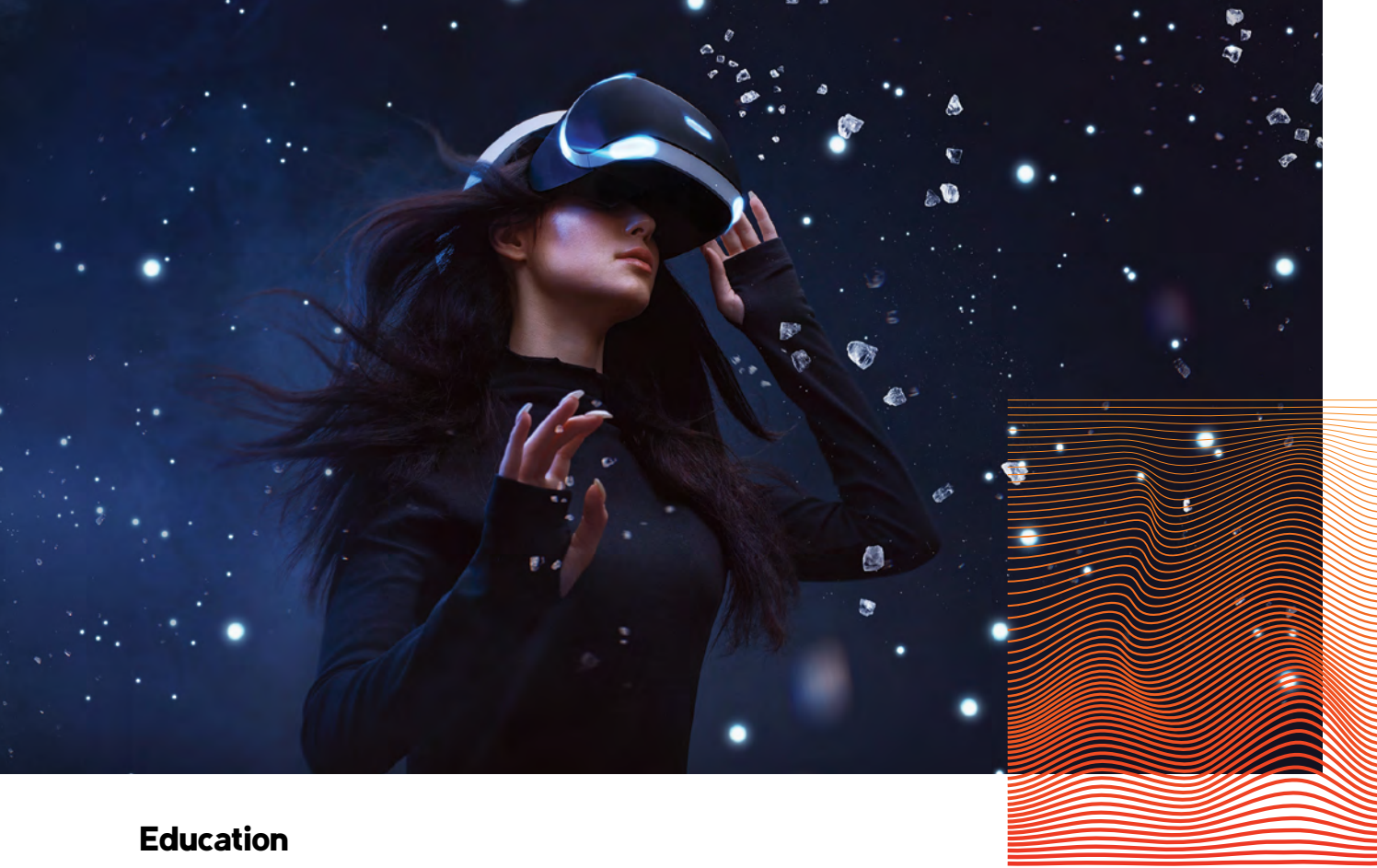
- Present your idea of how we may render a process more efficient or improve our product or our services
- Listen and respond to your colleagues' suggestions
- Promote collaboration and open communication
- Get involved in the "Continuous Improvement" project, whether you are in production or in an office
- If you have a more innovative solution for the customer, offer it

Quality

Product quality is one of the main parameters on which the MATADOR Group places special emphasis. **We will be satisfied only with the best quality of our goods and services.** We provide up-to-date, adequate, accurate and understandable information about our products and services.

How you can contribute

- Approach your responsibilities so as to increase the value of the products and services provided
- Monitor and comply with regulatory requirements, internal standards
- Inform on our products or services clearly, accurately and intelligibly, without providing misleading information
- If we introduce a new product or new service, make sure that all legal requirements are met



Education

We value the diversity of experience, skills and talents thanks to which we constantly innovate. In addition to regular training required by state legislation, **we support the specialist, professional and personal development of employees** at all levels of management. We know that education and training is a never-ending process, which is why we carry out educational and training

programs for managers, innovators and regular employees.

How you can contribute

- Be active in your education and development and constantly expand and deepen your knowledge and skills, even on your own initiative
- As a managerial employee, identify

the potential of your colleagues for further education, training and development

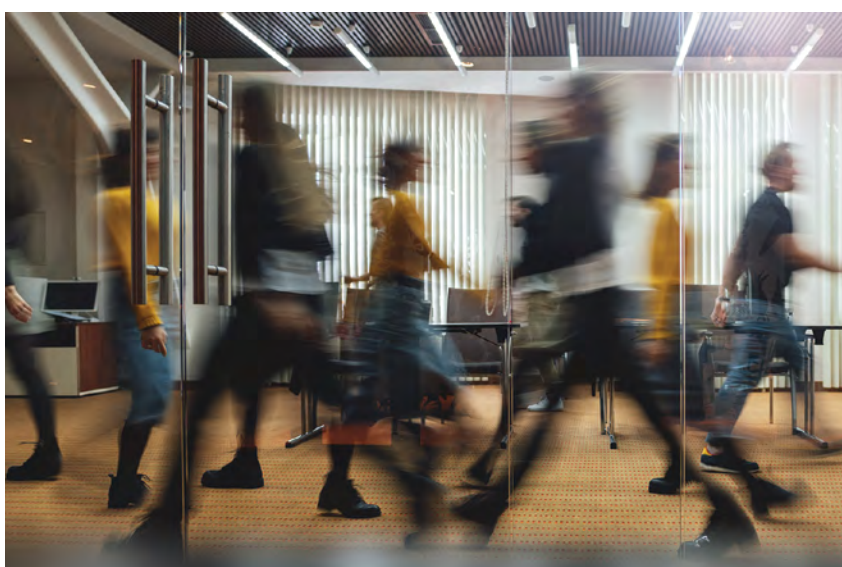
- As a managerial employee, keep in mind with respect to your colleagues "if you don't know, we'll advise, if you don't have strength anymore, we'll help you, if you don't want to, consider (it's time for) a change"

Cooperation with schools

We cooperate with professional high schools and universities, and **we are actively searching for potential colleagues and collaborators with new ideas and information.** We are raising a new generation so that our MATADOR Group make progress.

How you can contribute

- Treat pupils and students as your possible future colleagues
- Give a hand to pupils and students in their training, internships, writing diploma or other assignments
- Spread your experience and truthful information about the MATADOR Group among pupils and students



Customer orientation

Our goal is to provide customers with the maximum possible added value in the delivery of a good or service and to build a lasting business relationship with them based on mutual trust and integrity.

"Customer orientation is our natural behavior in business which we have been following for decades."

External customers

We all contribute with our decisions and steps to a positive perception of the MATADOR Group and to a situation where our customers perceive us as a group that they can rely on to deal with their needs and that fulfills their obligations.

How you can contribute

- Keep in mind that the customer is paramount and his satisfaction is important to us
- Try to know the needs and expectations of clients, and try to meet them

as much as possible

- Approach every customer request professionally and humanely
- Search for solutions and exceed the expectations of your clients

Corruption, gifts

Accepting bribes, bribery or indirect corruption creates criminal liability of individuals and legal entities, which can entail significant sanctions for you as well as our group. The **rejection of any form of corruption contributes to transparency** of competition and protects the MATADOR Group's good reputation in the market. At the same time, we respect the widespread local courtesies in accordance with legal provisions and ethical business practices.

How you can contribute to prevention

- Do not offer, promise, give, solicit or accept a bribe or anything that could be considered a bribe or undue advantage, not even through a third party
- Notify your superior or at echo@matador-group.eu when you become aware of or suspect misconduct in the MATADOR Group or suspect

- Record all transactions and payments in the accounting documents truthfully
- Do not accept any advantages from the customer or supplier if this could affect your objectivity

Conflict of interest

As employees, we have the duty to promote the best interests of the MATADOR Group. When making decisions, **we always take into account the interests of our group** and avoid situations where our private, financial or other interests come into conflict with work responsibilities. By preventing conflicts of interest, we demonstrate our honesty and that we are a reliable and trustworthy partner.

How you can contribute to prevention

- Do not use an advantage of a profit (gain) from information obtained in the course of your work duties and responsibilities in the MATADOR Group in your financial, business or other activities outside the group or activities performed by relatives
- In your work, always act in the best interests of the MATADOR Group and

not in the interest of yourself or your relative

- Be engaged in a business or other gainful activity, participation in the bodies of a company whose subject of activity is identical with the subject of the group's activity, only with the prior written consent of your employer.
- If you have found out that you have or may have a conflict of interest, inform your superior



Competition

We want to succeed in a transparent market environment. **We respect the rules of competition.** We do not enter into agreements with our business partners that influence prices or conditions of sale of our goods or services.

How you can contribute

- Comply with all national, European and international regulations and business laws
- Do not enter into or propose to enter into agreements with other competitors of the MATADOR Group, mainly

regarding prices, customers, offers, delivery terms, territorial distribution

- Do not provide MATADOR's competitors with information regarding especially internal prices, offers, production capacities, margins, market share, business practices and strategies

Prohibition of slavery and child labor

We respect everyone's right to basic human rights. **We do not tolerate any form of modern-day slavery, forced labor or child labor.**

How you can contribute

- If you are a managerial employee, make sure that the employees perform their work freely and are allowed to terminate their employment in accordance with the law
- Do not employ minors for work that

is hard and risky with respect to their age and mental condition

- Make sure that our domestic and foreign suppliers adhere to the ban on modern-day slavery, forced labor and child labor

Internal customers

Our customers are not only external companies, but also companies belonging to the MATADOR Group and colleagues from other departments. **We also support the customer-oriented approach in the internal environment** and we

strive for perfection in everything we do.

How you can contribute

- Approach every request from a colleague from the MATADOR Group professionally

- Encourage internal cooperation and take an active interest in the needs of your colleagues

- Search for solutions and meet the expectations of your clients

Agility

Only when we are agile and able to respond quickly and effectively to changes can we bring innovative solutions and added value to our customers. We approach everything we do responsibly and conscientiously.

"We support independence, flexibility and creativity, and we value passion for work because they allow us to grow in a changing environment."



We comply with legislation

The MATADOR Group reports its business results transparently to financial and tax institutions and complies with anti-money laundering legislation. In our business activities, **we strive to comply with contractual terms and conditions, legislation and internal regulations.**

How you can contribute

- Familiarize yourself with the legis-
- lation and internal regulations that apply to your work and monitor them regularly
- Consult your legal department or assigned attorney if you are in doubt as to foreign legislation or if you have been contacted by local authorities
- Implement new legal requirements in the internal regulations
- Alert your superior to a nonconformity that could lead to a violation of legislation or internal regulations, or a non-standard operation
- Meet the contractual terms and conditions with business partners; communicate any changes in writing in advance and have them confirmed in writing by the business partner

A safe workplace

Taking care of occupational health and safety and improving the working conditions is a priority for us, not just a part of fulfilling work tasks. **We create a safe working environment** to prevent accidents, incidents, work injuries and damage to health, so that our colleagues can perform their work duties without fear. Details are regulated by internal regulations.

How you can contribute

- Act so as not to endanger the health or life of yours or others, use the protective equipment allocated to you and adhere to our safety standards
- Participate in training on the elimination of risks and factors causing the occurrence of work injuries
- As a managerial employee, make sure that employees have the necessary training and protective equipment
- Warn your superior of the possibility of an accident or work injury
- Do not use alcohol or other intoxicating agents in the workplace

Protection of good reputation

Good reputation is a basic intangible asset and the basis of our success. As a family business, we set store by protection of good reputation and its political independence. We all represent the MATADOR Group, legally and otherwise, not only during the performance of our work activities, but also in private life. External communication regarding the activities of the MATADOR Group is the responsibility of group spokesperson.

How you can contribute

- Publish information on private social networks after careful consideration of whether they cannot damage the good reputation of the MATADOR Group
- Notify your superior if you find out that someone is disparaging, defaming or otherwise destroying our good reputation
- Refrain from making any personal statements about the company, the MATADOR Group, its business partners in the media, unless you are authorized to do so.
- If you have been asked for information by third parties (e.g. the press, the media), contact the MATADOR spokesperson

Protection of confidential information

We try to ensure protection of information that we consider confidential. **Disclosure of confidential information can significantly reduce our competitive advantage and jeopardize our business.**

We consider mainly, i.e. not only, our production processes, internal standards and legislation, supply chains, innovations, strategic plans, financial state-

ments and information that is not publicly available to be confidential information.

How you can contribute

- Do not disclose confidential information to the public or on private social media, not even after the end of our cooperation
- Do not leave confidential information freely available to persons who are not authorized to access this information, not even in the office
- Protect our confidential information as well as the confidential information of our customers and business partners from destruction, loss, disclosure or theft

Protection of assets and intellectual property

Assets and intellectual property serve us to ensure a successful business and to achieve the vision and mission of the MATADOR Group.

Assets include in particular movables and immovables (buildings and appurtenances thereto, cars, machines, tools, computers, telephones, etc.), systems, product specifications, customer lists, patents, trademarks, utility models, licenses, designs, trade secrets, copyright rights, logos.

We use the assets belonging to the MATADOR Group responsibly, professionally, and we protect it from loss, destruction, damage or theft.

Intellectual property is what gives us a competitive advantage. **We protect our intellectual property from disclosure and are committed to protecting and not misusing the intellectual property of others.**

How you can contribute

- Do not use the assets of the MATADOR Group for private purposes unless you are entitled to do so or unless it is for the benefit of yourself or others.
- Protect MATADOR Group assets and use them responsibly
- Protect any MATADOR Group intellectual property and do not disclose it unless you are authorized to do so
- Notify your superior if you discover the theft or misuse of MATADOR Group assets and intellectual property
- Respect the intellectual property rights of others and use it only with the consent of third parties

Personal data protection

We process personal data only for the necessary time, to the necessary extent and for a specific purpose and the data subjects are informed of this in accordance with the legislation. **We adopt and innovate organizational and security measures to protect the personal**

Personal data processing means operations or a set of operations from their acquisition, archiving to their disposal.

data entrusted to us. We do not provide or disclose personal information without a legal basis.

How you can contribute

- Process personal data in accordance with applicable laws and the rules specified in internal regulation
- Do not request personal information that you do not need for your business
- Do not process personal data after the end of the purpose of personal data

processing or if they have been obtained for another purpose

- If you are not sure whether you can provide or request a piece of personal data about your colleagues, contact the data protection officer
- Inform your superior or the person in charge if you have access to personal data that you do not need or if a personal data protection breach has occurred

Risk management

Business activities include **risks that we identify, evaluate and manage**. We perform risk management on several levels, whether it is a cross-section of the entire group or an individual project for our customer.

How you can contribute

- As a managerial employee, provide for processes for early detection of potential risks

- As a managerial employee, appoint a person to manage the risks
- Monitor identified risks at regular intervals and through regular audits

Environmental protection

Our goal is not only the sustainability of the MATADOR Group in the future, but **we also contribute to the protection and preservation of the environment, for our future generations**. In our business activities, we strive for a balance between economic and environmental interests.

How you can contribute

- Observe internal and legislative rules for environmental protection, especially when working with hazardous materials or waste, or its storage and disposal
- Separate waste and consider whether it is necessary to print documents, whether you are in an office or in production

- Minimize excessive waste generation and inform your superior about solutions that will help us to achieve this aim.



Unity

Unity is typical of a community of people who work well together and form a cohesive unity and are proud to be part of that community.

"We constitute the Matador family. Unity is a value that enables the firm to move forward together and overcome various challenges."

Familiarize yourself with the group

We are interested in what is happening in the whole group and **we are looking for synergies that we can use for our benefit and economic growth**. We value the diversity and heterogeneity of teams and opinions in the MATADOR Group; this gives us a significant competitive advantage.

How you can contribute

- Inform the customer about the diversity of our portfolio and the range of goods and services in the MATADOR Group
- If the situation allows it and it is possible to offer the customer a compre-

hensive solution, ask a colleague from another company to also join business negotiations

- Meet in person with colleagues from other companies if you need to find out more about their product, and do not wait for internal mass events

Non-discrimination rule

We strive for equal working conditions and job opportunities for everyone who contributes to the fulfillment of our goals and visions based on their experience, talent and knowledge. **We refuse to tolerate any form of direct or indirect discrimination** within or outside the MATADOR Group on the grounds of sex, race,

age, nationality, color, sexual orientation, religion or the like.

How you can contribute

- Treat everyone with respect
- Select new colleagues and work with them based on their experience, knowl-

edge, talent and personal attitude

- Notify your superior if you have found out or suspect discriminatory conduct

Prohibition of intimidation and harassment

We create a positive environment for the free expression of each employee's own opinion without the risk of intimidation or sanctions, and which supports individual personal growth as well as cohesive teams. In the MATADOR Group, **any form of abuse, humiliation, bullying or dishonoring** is inadmissible. We do not

tolerate any mental or physical violence, sexual harassment.

How you can contribute

- Avoid action that violates our rules and principles
- Promote mutual cooperation and re-

spect between colleagues from other departments or another company belonging to our MATADOR Group

- Notify your superior when someone does not respect our values

Employment

The MATADOR Group strictly adheres to legal regulations in the field of employment, especially in connection with the principle of prohibition of illegal employment as well as in connection with the social security of employees. In the MATADOR Group, **we comply with the legal and contractual terms and con-**

ditions relating to working and leisure time and we meet our obligations to pay wages, benefits or bonuses.

How you can contribute

- Negotiate the working conditions with candidates truthfully, clearly and intelligibly

- Contact your human resources department in case of any questions or ambiguities

Freedom of association

We respect the right of every employee to associate in trade union bodies and to individual or collectively bargaining. We maintain a partner relationship with trade union representatives in order

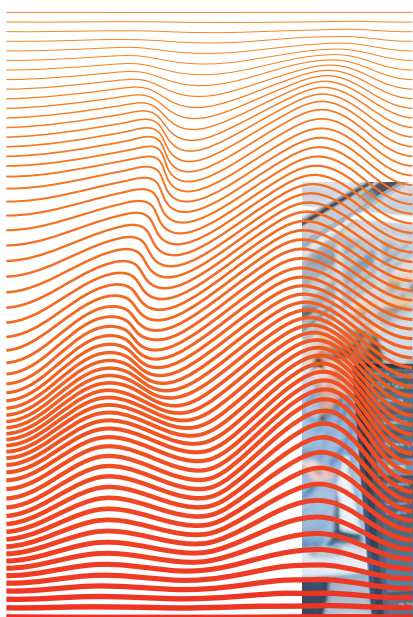
to create conditions for decent work.

How you can contribute

- As a managerial employee, maintain

fair relations with trade union bodies

- Adhere to the rule of non-discrimination because of joining or refraining from activities in trade union bodies



Positive thinking

Positive thinking not only allows us to do things the best we can, but it also increases our ability to solve problems and see them as opportunities for improvement.

"Positive thinking is the key to success based on a positive approach to everything we do. It helps build trust and determination to do things the best we can. "

Transparent and open communication

We create relationships based on transparency, open communication, mutual trust and respect. We communicate together either between individual departments, companies or across the entire group so that everyone understands what our goal is and where we are heading as the MATADOR Group, as a department or an individual company. We communicate information to third parties (such as business partners,

auditors, authorities) in a timely, clear, accurate and truthful manner and in accordance with the principles set forth in this Code.

How you can contribute

- Explain your intent clearly, truthfully, intelligibly, and demand feedback
- Listen to others carefully so that you can react correctly
- Respect the opinions of your colleagues or business partners
- Inform business partners and competent authorities and record information in accounting documents or internal systems clearly, accurately and truthfully
- If you find an inconsistency in the information, verify its accuracy with colleagues or inform your superior

A crisis takes us further

Thanks to innovative thinking, flexibility and search for new possibilities brought by the market situation, we have been here for more than a century. Even during an unfavorable or crisis situation, **we are looking for solutions to render**

more efficient and optimize processes and strengthen our competitiveness.

How you can contribute

- Try to perceive crisis situations as a chance to move you, your surroundings and processes to a better and more efficient state
- Let your superior know when you have a solution that will make our work or customer more efficient and bring new possibilities

Trust

The basic pillar of our cooperation with colleagues, customers and business partners is trust. **Building trust** requires time, good-quality work and adherence to oral or written agreements. We can gain trust through integrity, i. e. consistency of our thoughts, words and deeds. In the MATADOR Group, we do not tol-

erate illegal and unethical behavior and respect moral integrity.

How you can contribute

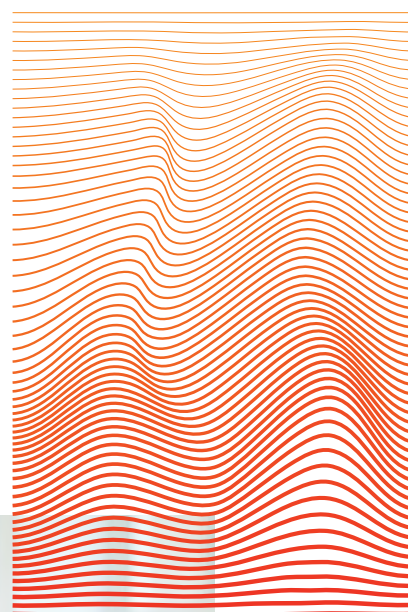
- Support the creation of a trustworthy and secure atmosphere
- Make commitments and promises that you can fulfill
- Fulfill your commitments and promises at the agreed time and quality
- Refuse to spread gossip and unsubstantiated claims

Social responsibility

We heed the support of activities that benefit communities in the regions in which we work. We see our mission to be consisting in supporting education, cultural heritage, sports, education and healthcare, as well as maximizing help to people in need who depend on the help of others. We also support these activities through the MATADOR Foundation.

How you can contribute

- Take an interest in the difficulties of the communities in your region
- Present initiative suggestions that can enhance or contribute to improving the conditions of communities or areas that are in need of our assistance
- Get involved in helping the community in your region through the MATADOR Foundation



Speak up

If you find out or suspect that someone is violating our Code of Ethics, internal regulations or laws, notify us. **Prevention is important to us.**

Report your justified suspicions:



To your superior



Directly to the whistleblowing box echo@matador-group.eu or at the cell phone number +421 905 207 206, to which only one responsible person at MATADOR HOLDING, a.s. has access



By post mail to MATADOR HOLDING, a.s., Legal & Compliance Department

It is also possible to file your initiative anonymously, but for a faster and more transparent investigation of the facts it is an advantage if you identify yourself.

For more information on whistleblowing,

see the MATADOR Group Policy: Whistleblowing available on the intranet.

We will do everything to ensure that your identity remains secret and the matter is objectively investigated. The MATADOR

Group will not draw any consequences against you, if the initiative has been filed in good faith, and will not tolerate any retaliation by individuals against whistleblowers of violations of our ethical rules.

The background of the image is composed of numerous thin, wavy, horizontal lines in a vibrant orange color. These lines create a sense of movement and depth, resembling a stylized landscape or a textured surface. In the upper center, there is a large, white, rectangular area that serves as a focal point for the text.

www.matador-group.eu