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SL SLOVAKIA, a.s. declares its commitment to base all of its activities on its corporate values, to act in the spirit of ethical principles and to respect generally accepted rules, laws and business principles.

The company's reputation and the trust of all stakeholders are among the most important values held by the company. Their protection is one of the priorities of the company and each of its employees.

The Code of Ethics and Environmental Compliance is a set of principles, standards and requirements that are binding on everyone who has decided to work in the company's corporate environment, accept its values, adhere to established regulations and meet common goals. Ethical conduct is key to the long-term operation and economic interests of the company, and is a manifestation of its responsibility to all partners.

PURPOSE AND OBJECTIVE OF THE CODE

The Code of Conduct is based on the company's values and visions and states what the company expects from employees and what its commitments are to them. The Code of Ethics addresses various aspects of human conduct and sets out its general areas governing the model of conduct even outside of the company.

Fairness, respect, safety, trust and reputation are the core values of the company. Through our own morals, each of us participates in the creation, promotion and protection of these values. Thus, each of us demonstrates their respect for their co-workers, superiors, subordinates, customers, suppliers, and all other partners of the company with whom they come into contact.

The purpose of introducing a Code of Ethics into the company's life is to:

- make new employees, the wider society and competitors familiar with the corporate culture, thus facilitating their better and faster orientation,
- brief new employees on the rules, standards and principles of conduct required in the company,
- provide guidance to employees in decision-making in their work activities, in interpersonal interactions and in business contact,
- represent the company brand and spread the good reputation of the company in the business environment and among the general public.

APPLICABILITY OF THE CODE

The Code is binding for all employees of SL SLOVAKIA a.s., without exception, and is not contingent upon any additional agreement with employees or upon their job position. All

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employees of the company are obliged to act in accordance with this Code and to maintain a high moral standard in their business and work conduct.

PILLARS OF THE CODE

We consider the following to be the fundamental pillars of the Code:

i. COMPLIANCE WITH LAWS, FUNDAMENTAL SOCIAL RULES AND REGULATIONS

SL SLOVAKIA, a.s. undertakes to act as a socially responsible citizen in relation to state and governmental agencies, local authorities, the region and the whole society and to provide them with true and timely information.

The company complies with rules, regulations and laws, including legislative requirements, industry codes and organizational standards applicable in its area of operation.

We create internal company rules in accordance with applicable legislation in force.

ii. ACCOUNTABILITY AND RESPECT

The company assumes accountability for the ethical quality of its actions and operations and takes into account the requirements and expectations of its stakeholders, including employees, business partners, suppliers and the local community.

The company acts in an economically, socially and environmentally conscious manner.

The company promotes fairness, equal treatment and equal opportunities for individuals and business partners.

The company respects human dignity, autonomy, the right to privacy and the interests of all its employees.

Managers and employees are required to act in accordance with this Code and to respect the values declared herein.

iii. PROMOTING OCCUPATIONAL HEALTH AND SAFETY

Occupational health and safety rank as the company's top priorities. The company emphasizes the creation of a safe working environment as well as the elimination of risk factors that can potentially endanger the health of employees.

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Each employee is briefed on the company's safety system, and thus becomes responsible (for themselves and other co-workers / subordinates) for the knowledge of and compliance with any and all applicable health and safety regulations.

The company undertakes to ensure that its managers and employees assume responsibility for health protection and job accident prevention and undertakes to design and develop its products and means of production to promote the best working conditions possible.

All subcontractors working on the premises of SL SLOVAKIA, a.s. are required to comply with the occupational health and safety rules and to adhere to applicable legal regulations.

iv. ENVIRONMENTAL PROTECTION

In all of its operations, the company respects the applicable technological and environmental standards and takes care of the protection of the environment. The company supports the development and implementation of environmentally friendly technologies.

In carrying out their day-to-day activities, the company's employees are made to assume responsibility for the protection of the environment, in particular through commitments to reduce waste and pollutants and to recycle materials at every stage of the production process.

The company is committed to continuously assessing the impact of its products and the operation of its plants on the surrounding environment and communities with the aim of continuous improvement.

v. PROTECTION OF COMPANY REPUTATION AND PROPERTY

Every employee of the company is obliged to protect the intellectual property and the assets of the company.

Any inappropriate or unsatisfactory management of corporate assets and resources of any kind is considered by the company to be an abuse of shareholders' interests.

Employees, suppliers, contractors and business partners of SL SLOVAKIA, a.s. must take responsibility for ensuring the integrity, as well as for the effective, cost-effective and efficient use of the company's assets.

All employees of SL SLOVAKIA, a.s. are obliged to protect information owned by the company or related to its business activities. Such information is considered confidential and may only be used for work purposes and never for personal purposes.

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vi. RELATIONS WITH CUSTOMERS AND SUPPLIERS

The company develops long-term relationships with its customers and suppliers, based on trust, honesty and openness and respect for agreed contractual conditions.

The company takes care to regularly analyse customer needs and requirements, meeting the needs of customers with the delivery dates, quality and price of products and services offered. The company has a priority interest in ensuring that its products and services are of high quality and safe, meeting national and international standards and legislative requirements.

The company is committed to providing its customers with clear and truthful information about its products and services.

The choice of suppliers or contractors for SL SLOVAKIA, a.s. must be based on quality, need, performance and price. When negotiating with suppliers and contractors, it is the responsibility of each employee and manager to promote the company's interests in compliance with the law, seize the best opportunities and obtain the best conditions without relying on protectionism resulting from friendly relations or the use of any discriminatory criteria.

vii. WORKPLACE RELATIONSHIPS

Relations with employees and among employees, as well as between superiors and subordinates in SL SLOVAKIA, a.s. are based on respect for the dignity of every human being and on respect for fundamental human rights in the spirit of the UN Universal Declaration of Human Rights.

Supervisors must treat their subordinates with respect and dignity, excluding any form of discrimination, humiliation or abuse.

No employee of the company may initiate or engage in any form of threat, intimidation, hostility or insult based on race, color, religion, sex, nationality, age, status, disability or political affiliation. SL SLOVAKIA, a.s. prohibits any illegal conduct that can be considered as psychological or sexual harassment.

SL SLOVAKIA, a.s. bases its success on the professionalism of its employees, expects them to be active and goal-focused in their actions, to search and use opportunities to improve work and their own performance.

viii. HUMAN RESOURCES AND REGIONAL DEVELOPMENT

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SL SLOVAKIA, a.s. works to ensure the creation and maintenance of jobs in the region and beyond, thus contributing to improving the region's living standards and overall economic growth.

The company provides job security to the inhabitants of the region, taking the necessary steps to stabilize the company on the market and in the region, as well as steps to ensure professional growth of employees.

SL SLOVAKIA, a.s. supports every employee in their active involvement in their professional growth and is committed to ensuring equal opportunities for professional growth and mobility.

ix. CONFLICT OF INTEREST

A conflict of interest arises when an employee or a close relative can personally benefit from a transaction that involves the company, especially with clients or suppliers.

No employee of the company shall use any advantage or profit from the information obtained in performing their work duties and responsibilities in the company and which is not generally available in their financial, business or any other activities performed by them or their relatives outside of SL SLOVAKIA, a.s..

An employee of the company may carry out a business activity that is identical to the subject of the company's business only with its prior written consent.

x. CONFIDENTIALITY

SL SLOVAKIA, a.s. and its employees must pay special attention to compliance with any and all laws and regulations governing the protection, use of and observance of confidentiality with regard to personal data.

The company prohibits the collection of information about the private lives of other employees, except for information necessary for the human resource department or for any other legal employment-related reasons and only within the scope of applicable laws.

Components, technical data and any other confidential information about the company constitute critical assets that can be irreplaceable in securing the company's performance and competitive advantage.

Confidential information includes any information on the existence, contractual conditions of projects and business contracts of SL SLOVAKIA, a.s., financial and technical data of the company and any and all other sensitive data that are the property of the company and require the observance of confidentiality.

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xi. REPORTING VIOLATIONS OF THE CODE OF ETHICS

This code is binding on all employees of SL SLOVAKIA, a.s..

Any violation of the individual provisions of the Code of Ethics is considered a violation of work discipline and is assessed in accordance with the company's internal policies as well as generally binding legal regulations of the Slovak Republic.

Any breach of this Code, regardless of the manner in which it was reported, may be subject to sanctions imposed by the company. These sanctions may include, but are not limited to, a reprimand or dismissal of the employee, depending on the severity of the violation and the applicable laws and regulations.

Any employee who is aware of a violation of any of the rules set out in this Code and the related internal policies of SL SLOVAKIA, a.s. may report the violation to their line manager or to the human resource department. The employee reporting a breach of the Code is obliged to identify themselves, provided that their identity will remain undisclosed in further course of action. The reporting may be performed orally, in writing, by telephone or by e-mail.

FINAL PROVISIONS

The Code of Ethics complements and expands on the rules, principles and standards of conduct defined by certain internal policies and documents of the company. It sets boundaries that employees and senior managers of the company should not transgress. At the same time, it defines the principles of conduct, with an emphasis on the values held by the company, on internal as well as on external relations.

Slovenská Ľupča, 02/05/2020

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Ing. Martin Šurka
CEO
SL SLOVAKIA, a.s.