



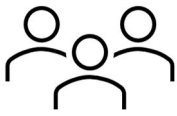
Etický kódex

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Company Code of Ethics

PREAMBULA

The Code of Ethics of ELBA, a.s., Československá armády 264/58, 967 01 Kremnica represents the expression of our business philosophy in accordance with the mission adopted by the founders of the company:

"We are a dynamic company. We respond to the needs of our employees and customers."

This philosophy reflects our corporate values:

DÔVERA

We are guided by the motto "What I promise, I deliver". We can trust each other in our communication. We build trust with each other, with the company as an employer and with all persons or entities that come into contact with us. We believe in the efficiency of the processes we set up, which translates into the quality of our products.

INNOVATION AND DEVELOPMENT

We strive to develop the potential of our people and teams. We develop relationships and our thinking. Innovations in our products, services, processes and technology drive us forward. We are constantly developing our integrated management system.

ACCOUNTABILITY

We behave responsibly towards our employees, customers, suppliers, society, the region, the environment and each other.

SAFETY

A healthy and safe working and communal environment is as important to us as the safety of our products, environmental and cyber security.

STABILITY

We are a stable company with a long history. We maintain stability in financial, work, social, emotional and mental areas. Our customers can rely on the stable performance and quality of our work. Sustainability is our long-term goal.

JUSTICE

We make decisions based on objective facts and are fair and equitable to all stakeholders.

The reputation and tradition of ELBA, a.s. (hereinafter "the Company"), the trust of our employees and our business partners are among the most important values we possess.

This adopted Code of Conduct is our vision of the proper management of the Company by the management and the responsible approach of all employees acting on its behalf.



MISSION AND SCOPE OF THE CODE OF ETHICS



1. The Code of Ethics is one of the Company's fundamental documents. It is a uniform standard of rules of conduct for employees within the company, among employees at all levels of the organisational structure and in relation to business partners, government and public officials and other relevant stakeholders. The Code of Ethics sets out the moral principles of conduct for all employees and, for third parties, determines the standards that can be expected from our company representatives.
2. The Code of Conduct defines the expected behaviour in accordance with legislation, principles and core values, which are trust, innovation and development, responsibility, security, stability, fairness.
3. The Code of Ethics applies to all employees as well as to all other stakeholders, including external advisors, suppliers and other business partners of the company. It commits them to respect and uphold these principles in their business and professional conduct, creating a working environment of mutual trust and respect.

RESPECT FOR PEOPLE



1. As an employer, we recognize that employees represent the highest value to the Company, which we declare by our employer's behavior towards them.
2. Relationships to and between employees, as well as between supervisors and subordinates, are based on mutual respect for the dignity of every human being and respect for fundamental human rights. Each employee shall be held accountable for his or her actions.
3. We expect every employee to contribute to building an environment based on values such as mutual respect, trust, loyalty and belonging. Without these values, it is impossible to work together and achieve good long-term economic results.
4. We will not tolerate any physical, psychological or sexual coercion. Any form of abuse, humiliation, harassment, bullying and dehumanisation of the human personality, bossing, mobbing, blackmail or discrimination is unacceptable in society.
5. We reject the use of child labour, forced labour or slavery of any kind.
6. We pay attention to the professional and personal development of our employees in accordance with the current and future development needs of the company. We are committed to creating conditions for the development of our employees' knowledge, skills and abilities without discrimination of any kind.
7. We are committed to a fair remuneration policy so that the minimum wage of our employees is not less than the higher of the minimum wage set by law or the industry standard. The remuneration method reflects each employee's individual approach to work in relation to the results achieved.
8. We create a safe and suitable working environment for our employees. Employees are required to comply with all safety regulations and take care not to endanger themselves, co-workers, others or cause material damage.





PRINCIPLES OF EQUALITY

1. We recognise that creating equal opportunities, diversity and inclusion in the workplace is a best practice that makes good business sense and we are committed to promoting it. We enable employees to develop their full potential regardless of individual differences and backgrounds. We value the strength that lies in the diversity of our employees and use it to improve the work environment, overall performance and decision-making processes.
2. We are committed to creating a work environment that is free from unacceptable and retaliatory behaviour, while protecting the dignity of all employees and respecting their individuality. As part of this commitment, we inform our employees of their rights and responsibilities.
3. Employees are obliged to act in a manner that does not result in unfair behaviour towards their co-workers, customers, suppliers or the public.
4. We are committed to receiving and addressing complaints of unfair behaviour from employees, customers, suppliers, the public and other interested parties within the company's operations.
5. For training, development and career advancement, we are committed to creating equal opportunities and conditions for all employees.
6. To ensure fairness in the filling of jobs, selection, evaluation and remuneration of employees, we are committed to transparent procedures and methods with elimination of discrimination, which we review at least annually and update these methods and procedures in the event of changes in legislation.
7. In order to promote equal opportunity, diversity, inclusion, and the achievement of the goals and commitments set forth in this policy, we monitor the occupancy of positions, performance and satisfaction of our employees. We plan and take action based on our findings.



PROTECTION OF THE COMPANY'S REPUTATION AND ASSETS

1. Every employee acts not only as a private person, but also as a representative of the company, and therefore, even in public, he/she should take care of the employer's reputation and protect its interests.
2. Every employee is obliged to protect the intellectual and material property of the company and to use the means of work in accordance with accepted principles and rules.
3. We are committed to respecting copyrights and require the same attitude from our business partners. Only legally procured software applications and systems may be used in the performance of work.
4. Employees are not allowed to appropriate or borrow company property without prior consent of the employer. The unlawful appropriation of company property or its use for personal purposes or for someone else's use without express permission is considered a serious breach of work discipline.
5. An employee of the Company may not engage in any unfair activities that affect the Employer and a business partner or other persons with whom the Company does business. In particular:
 - Theft, fraud or embezzlement,
 - false, unauthorised or excessive billing,
 - offering or accepting financial gifts/bribes for the purpose of obtaining benefits,
 - offering or accepting non-financial gifts/bribes for the purpose of obtaining benefits,
 - request for reimbursement of ineligible expense vouchers.





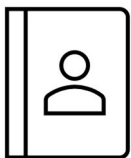
CONFLICT OF INTEREST

1. Each employee shall conduct his/her private activities on his/her own time and away from the Company's premises so as to avoid actual or potential conflicts of interest. An employee shall not abuse his/her position and contacts acquired in the course of his/her employment, nor shall he/she jeopardize the reputation of the employer. He shall not use the employer's technical resources and equipment without the prior approval of the authorised manager.
2. He shall not take advantage of benefits or information obtained in the course of his duties which are not generally available and which may constitute trade secrets or know-how of the employer.
3. An employee shall be authorised to engage in business activities of a similar nature or related to the performance of his/her duties only with the prior written consent of the employer.
4. During working hours and in the performance of our duties, we refrain from any political speeches, promotion of political parties or candidates. Personal political views and activities must not influence decision-making, service delivery or relationships with customers, colleagues or business partners. Employees shall conduct political activities solely on their own time and must ensure that their political activities are not associated with the Company and do not damage its reputation or interests.



CONFIDENTIALITY OF INFORMATION

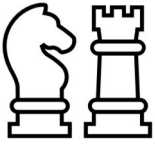
1. It is the policy of ELBA, Inc. to ensure the confidential treatment of personal, financial, operational and other information and to prevent the misuse of information obtained by the Company's employees during the course of their employment. Illegal use of information obtained by employees is considered a serious breach of work discipline and may result in termination of employment.
2. Providing information in accordance with the Freedom of Information Act and internal regulations and instructions is not considered a violation of the Code of Conduct.



RELATIONS WITH BUSINESS PARTNERS

1. Honest and fair approach towards customers, satisfying their relevant needs and expectations are prerequisites for successful and lasting development of mutual relations.
2. Behaviour in relation to customers is discreet, courteous, free from any favouritism, prejudice and discrimination. We are committed to using only legitimate business practices and consider information obtained from customers to be confidential. The promise of confidentiality does not extend to any attempt by a customer to obtain an advantage in a manner inconsistent with fair business relations.
3. Employees ensure that the products and services provided are of high quality and comply with applicable legal standards.
4. We provide timely, complete, unbiased, truthful and understandable information about our products and services. We do not disseminate untruths, conceal, mislead, exaggerate in advertising and other public appearances or publicly available information.
5. We undertake to comply with the agreed terms and conditions and in the event of non-compliance, it is our responsibility to initiate negotiations with the business partner with a view to seeking an alternative solution in order to minimise any possible negative impact on the cooperation.
6. Employees of the company and their family members must not accept or provide business partners with any financial or non-financial gifts, hospitality or other undue advantages that could influence their decision-making.





PROTECTION OF COMPETITION.

1. We treat competition firmly, but fairly and honestly, in accordance with the good manners of competition and in the interest of the reputation of the entire industry, and we respect the legal requirements that regulate competitive relationships.
2. Employees are not permitted to obtain information about competitors' business through dishonest or illegal means.



SUPPLIER RELATIONS POLICY

1. We have adopted a policy of conducting our business activities in a transparent, professional manner and we expect the same from our suppliers. To fulfill our commitment, we rigorously screen our suppliers to ensure that they are aware of the principles and that they share our obligations under the law, ethical business conduct, human rights, working conditions, occupational health and safety, and environmental protection.
2. In order to manage and monitor risks related to suppliers, we use evaluation elements and procedures to review supplier credibility, stability and reliability.
3. We expect suppliers to comply with the following in their relationship with ELBA, Inc. as well as in their internal environment:
 - *LEGAL STANDARDS.* Compliance with national and international legislation.
 - *HUMAN RIGHTS.* Application and respect of human rights as defined by the UN Universal Declaration of Human Rights.
 - *ENVIRONMENTAL PROTECTION PRINCIPLES* ("Green Purchasing"). Minimizing the negative impact of their activities and products on the environment. We require compliance with environmental legislation, and support the implementation of environmental management systems and the introduction of relevant standards in the areas of efficient use of natural resources, energy efficiency, waste management, emissions management, greenhouse gas control and biodiversity conservation.
 - *CURBING CORRUPTION.* In all its forms, including extortion and bribery.
 - *PRINCIPLES OF GOOD EMPLOYMENT PRACTICE.* We encourage our suppliers to adhere to the following principles of good employment practice as a minimum:
 - **THE RIGHT TO FREELY CHOOSE EMPLOYMENT.**
Suppliers must not apply any form of forced or illegal labour in their terms and conditions and must allow their employees to freely terminate their employment with reasonable notice.
 - **RESPECT FOR FREEDOM OF ASSOCIATION AND THE RIGHT TO COLLECTIVE BARGAINING.**
The employees of our suppliers must have the right to freedom of association and the right to collective bargaining, and suppliers must be open about these activities.
 - **SAFE AND HYGIENIC WORKING CONDITIONS.**
Our suppliers are required to ensure that their working environment meets all health and safety requirements set out in legislation and, where practicable, to monitor on a continuous basis





the health and safety of employees, business partners and surrounding communities.

- NOT USING CHILD LABOUR.

Contractors shall not use child labour in their activities.

- ENSURING A MINIMUM SUBSISTENCE LEVEL.

We encourage our suppliers to ensure that the minimum wage of their employees is no lower than the minimum wage set by local law or the industry standard, whichever is higher.

- REASONABLE WORKING HOURS.

We expect our suppliers to ensure that their employees do not work beyond the maximum working hours set by local law.

- NON-DISCRIMINATION.

Our suppliers are required to ensure that there is no discrimination in their operations in the areas of employment, compensation, access to training, opportunities for career advancement, termination and retirement.

- ENSURING PROPER EMPLOYMENT.

Suppliers must ensure that, to the maximum extent possible, employees perform work under a proper employment relationship established in accordance with the laws and customs of the country concerned.

- PROHIBITION OF CRUEL OR INHUMAN TREATMENT.

Our suppliers must not allow any form of physical abuse and punishment, or threats of such, sexual or other harassment, verbal abuse or other forms of intimidation.



ATTITUDE TOWARDS THE COMMUNITY

1. We contribute to the technological, economic and social development of the region by creating employment opportunities, developing and manufacturing new products as well as providing services that improve the quality of life.
2. Our approach is to develop community life in the region and to avoid or at least minimise the negative impact of our activities on the environment, and to ensure that employees and business partners have an appropriate awareness of this issue.
3. We support the development of the quality of life in Kremnica and its surroundings, social and charitable activities, and the development of young talents in the region in various fields of culture and sport.
4. We responsibly assess and select investments in support.





REPORTING, UNCERTAINTIES, CONCERNS AND INAPPROPRIATE BEHAVIOUR

The following forms are in place for the purpose of reporting ambiguities, concerns and inappropriate behaviour:

- via email to whistleblowing@elba.sk,
- anonymously via the electronic form "Notification of Anti-Social Activity" on the website www.elba.sk,
- by post to ELBA, a.s., Československá armády 264/58, 967 01 Kremnica (marked "Confidential - in the hands of the DG").

Any employee, as well as a third party representative, who witnesses a violation of the principles of this Code of Ethics is obliged to report such conduct.

FINAL PROVISIONS

1. The rules in this Code of Conduct are binding on all employees and violation of them may be considered a breach of work discipline.
2. Violation of the rules set forth in the Code of Ethics by business partners towards ELBA, a.s. and its employees will be considered as a manifestation of unethical behaviour, which may lead to the endangerment or even termination of mutual cooperation.
3. The Code of Ethics shall enter into force on 01.07.2025

Approved by the Board of Directors of the company in Kremnica, on 12.06.2025

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