

Code of Ethics

ZPAS

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Introduction

The growth of ZPAS is based on investing primarily in human potential. We have grown from a small experimental plant located in Przygórze to a company with more than 700 employees in five production facilities.

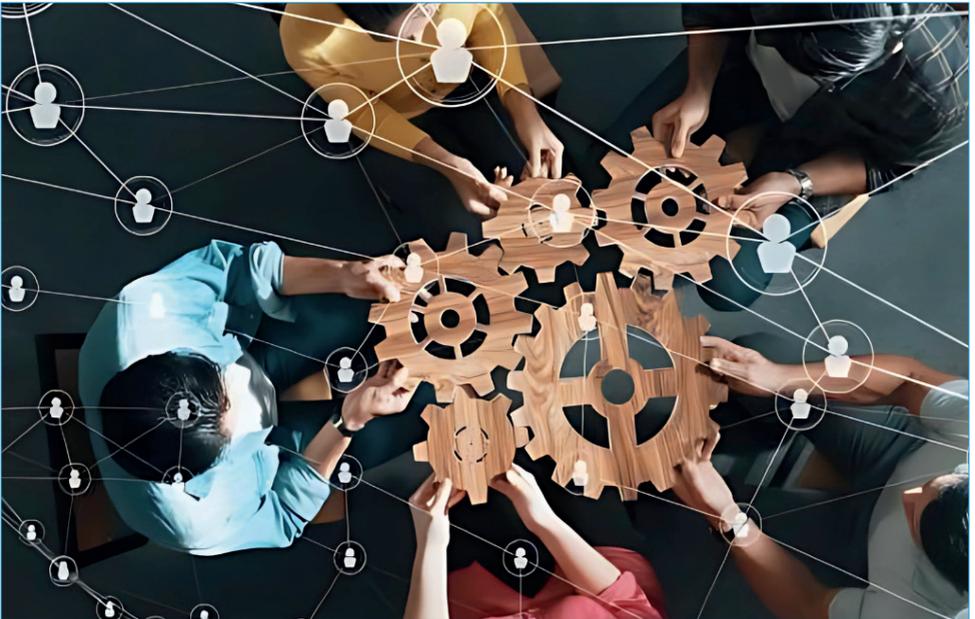
We are an innovative company that provides customers with comprehensive solutions, from concept to implementation on site. The satisfaction of our customers, employees and suppliers is our priority. We care for the environment and the local community by supporting cultural, sports and social initiatives. Our objectives focus on employee satisfaction, teamwork, as well as productivity and profit. We build success based on the values that are important to us: respect, integrity, non-blame and uniqueness.

ZPAS employees are employed in five locations, come from diverse backgrounds and have varied skills. They have a wide range of industry experience, knowledge and skills. They make us proud, and their diversity is our competitive advantage.

This Code of Ethics demonstrates our strong commitment to building an organisational culture. It provides practical guidance for employees, suppliers and business partners in the conduct of our business.

What is the purpose of the Code of Ethics?

We live in a demanding, fast-changing world where technology and global events are constantly shaping our work. Complex and constantly changing laws and regulations affect our global business and the markets in which we operate, while customers are looking for faster, more comprehensive and simpler solutions.



In order to remain an industry leader, we must follow the highest standards of integrity, responsibility, sustainability and transparency in our operations. The Code of Ethics organises and consolidates the principles, values and attitudes that have formed the basis of our organisational culture for years. It also sets boundaries and expectations regarding the behaviour and conduct of all employees. It is a common reference point that helps us to act consistently, make the right decisions and build strong relationships with customers, business partners and the community, with whom we work.

It is crucial that all of us – employees, management and executives – act in accordance with the principles of the Code of Ethics. Therefore, in all our areas of work and functions we make decisions in accordance with the values of our organisation, applicable national and international laws and regulations, as well as our own internal commitments.

We have zero tolerance for violations of the Code of Ethics. Anyone who violates our principles will be subject to appropriate consequences. We seek advice and support to ensure that this does not happen, and in this way we collectively protect our organisation, its values and its image. All employees have a personal responsibility to comply with the Code of Ethics. We have to read its principles and use them as the basis for our daily decisions.

Who should follow these principles?

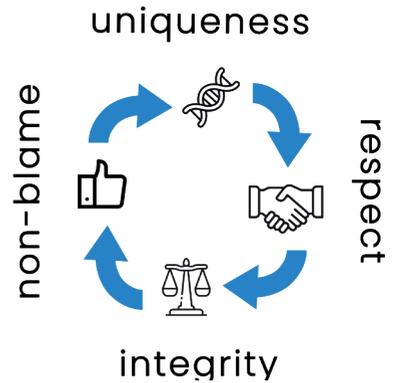
The ZPAS Code of Ethics applies to all employees, managers, consultants, self-employed subcontractors, temporary and agency workers performing work for our company. We expect our business partners to adhere to ethical standards consistent with our Code.



Our values

We work in accordance with the values, principles and rules of our company, taking responsibility for both our own development and for the growth of our organisation. We set an example. We perform our tasks, roles and rights in an appropriate, honest and responsible manner. This also applies to personal relationships in the workplace, in particular to the extent that existing business or hierarchical relationships can be exploited. As part of these activities, we always make decisions in a prudent, fair and transparent manner in the interests of the company and its employees, business partners and shareholders. With value-based management, we strengthen trust and give direction to change at ZPAS. Our values are our common foundation that binds the organisation's employees together. **Respect, integrity, non-blame and uniqueness** are the foundation of our organisational culture.

We take responsibility for the environment and society, and are eager to talk frankly and openly about difficult topics and take on new challenges. We celebrate diversity and proudly do our work, together – not individually. Our Code, is an ethical and values-based foundation for fair and compliant behaviour.



Your role as an employee

- Be aware of your role and set an example both inside and outside the company.
- Be confident to ensure that your conduct and actions are responsible and honest at all times and are based on this Code of Ethics, our company values, principles and rules.
- Promote cooperation based on trust, honesty and integrity and be open to different opinions.

Our commitment

We follow our values, principles and rules and promote cooperation based on trust, honesty and integrity. We are all role models.

Human rights

We are accountable for human rights and create an organisational culture that promotes respect for human rights and does not accept their violations. We support the principles contained in the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the International Labour Organisation (ILO) conventions on core labour standards and other applicable laws and principles.

We expect that our suppliers, contractors and other business partners adhere to similar standards in those areas where there are issues of human rights violations,

including working time and conditions, discrimination and equality violations, child labour, the right to fair wages, compulsory or forced labour and modern slavery.

Respect for human rights is a key issue for us. We are convinced that sustainable development is only possible through ethical and honest conduct.

We respect the right to freedom of association, collective representation, fair pay, equal treatment and safe and healthy working conditions. Respect for human dignity starts with our daily interactions with colleagues, customers and business partners. It also includes promoting diversity and inclusion, being inclusive of people with disabilities and protecting the rights and dignity of all those with whom we do business.

Your role as an employee

- Contribute to the respect of human rights. Respect human rights as a fundamental principle and be alert to human rights violations that occur in your environment or that you become aware of.
- If you notice any signs of human rights violations in your professional surroundings, take care to prevent them or remove them immediately. If necessary, inform your supervisor or the contact person referred to in "Reporting violations" (page 18).

Diversity, equal opportunities and gender equality

Diversity, equal opportunities and gender equality are important principles for a fair and respectful cooperation in which there is no room for discrimination. We focus on partnership, tolerance and mutual respect. Our employees come from diverse backgrounds and cultures. We employ people of different genders, ethnic origins and religions, generations and skills. We believe that our diversity is a source of strength and competitive advantage. To ensure that our employees are engaged, motivated and able to fulfil their potential, we encourage and promote a culture of mutual respect, tolerance and collaboration. We believe that competence, performance and potential should be our guiding principles when making employment decisions such as recruitment, identifying talent, providing training, development and promotion opportunities. ZPAS supports the International Labour Organization (ILO) principles on labour standards. We comply with applicable employment and labour laws, including wage and hour, immigration, collective bargaining, anti-discrimination and similar employment regulations. We are committed to providing a working environment free from harassment, intimidation, threats and violence. We will not tolerate any harassment, including sexual harassment or other discriminatory behaviour. We are all obliged to report such behaviour and set a good example.

Employment decisions should always be made on the basis of qualifications, skills, performance and other job-related factors. We have zero tolerance for bullying and harassment in the workplace, including the use of force, threats or verbal, physical or social coercion. Please note that stalking, harassment, bullying, intimidation and attempts to dominate others may be committed by individuals or groups of individuals, in person or online (via email or communication platforms) and may be either explicit or implicit. We do not allow harassment or discrimination based on personal characteristics or attributes. We promote diversity among employees and are committed to creating an inclusive work environment.



We offer equal opportunities to all and reject all forms of discrimination. This includes, in particular, unequal treatment on the basis of ethnic or social origin, skin colour, gender, nationality, language, religion, belief, age, physical or mental limitations, gender identity, sexual orientation, political beliefs or other characteristics protected by law. We promote diversity, actively promote inclusion and create an environment that brings all employees together while supporting the personal uniqueness of each individual working in the interest of the company. When selecting candidates during the recruitment, hiring and promotion process, our employees are essentially assessed on the basis of their qualifications and skills.

Violations of the Code of Ethics include behaviour that denigrates, ridicules, embarrasses, intimidates or leads to the exclusion of persons belonging to a particular ethnic group or persons with disabilities. Other common forms of harassment and discrimination include offensive or vulgar gestures or comments about a particular gender and the use of offensive language in relation to someone's sexuality, gender identity or age. Sexual harassment is a specific type of harassment involving unwanted behaviour of a sexual nature that may cause humiliation, offence or intimidation to another person.

ZPAS applies a zero-tolerance approach to sexual harassment. Examples of sexual harassment include, but are not limited to:

- intrusive enquiries about a colleague's private life,
- references to sexuality or physical appearance,
- touching the body against one's will and being too close to someone or rubbing against another person,
- ambiguous or offensive remarks,
- jokes, stories or images of a sexual nature,
- intrusively gazing at or staring at a person, making sexual remarks or flirting with them against their consent.

We expect a high standard of behaviour not only in the workplace, but also at all events attended by our employees in the context of their relationship with the company. These include team-building events that are organised by ZPAS, as well as events that are organised by our employees informally. Examples include, but are

not limited to, Christmas parties, conferences, trips out of company headquarters, breaks during training, events organised for customers or for networking purposes, promotional and farewell events, group holidays and sharing dinners or drinks after work. ZPAS applies the same standards of conduct in its relationships with contractors, temporary and outsourced employees. Therefore, we expect that they will be treated with the same respect as our employees and that ZPAS contractors and temporary employees will apply the same standards of conduct and, where appropriate, when interacting with their own employees.

Your role as an employee

- Respect the principles of diversity, equal opportunity and equality and encourage people around you to follow these principles.
- Set a good example by treating your colleagues with respect and adhere to our standards on fair treatment, diversity and inclusion. Support our efforts to make ZPAS a valued employer.
- Support our culture of dialogue, do not retaliate against colleagues who report inappropriate behaviour and take a clear stand against conduct that is inconsistent with our culture and values.
- Do not be prejudiced, be sensitive to difference and strive to create a culture of inclusion.
- Do not use offensive language or gestures, including those of a sexual nature.
- Remember that words, gestures and images can be perceived as discriminatory, even if they are joking.
- If you have witnessed or been the victim of discrimination, harassment, intimidation, threats or acts of violence, you should report it immediately through one of the available channels.
- If you observe violations of the principles of equal opportunities and equal treatment, e.g. through discrimination, harassment or bullying, point out inappropriate behaviour to such persons. If you cannot directly deal with such violation, report it to the Human Resources and Payroll Department or contact the persons listed in the section “Reporting concerns about unethical behaviour and anti-retaliation policy” (page 18).



Work-life balance

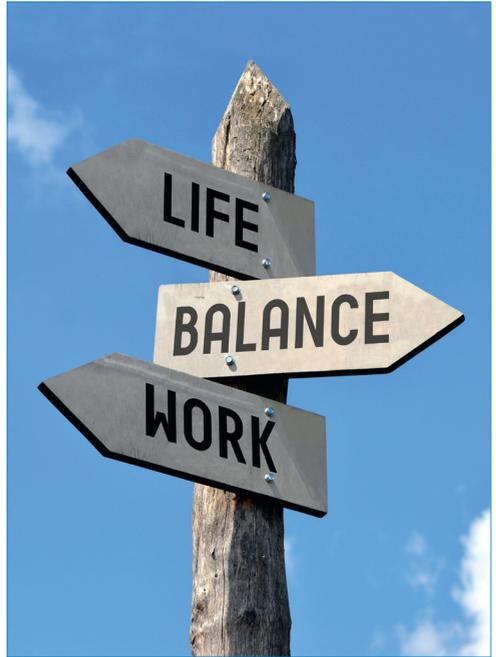
Work-life balance is a condition in which we evenly divide our time, energy and attention between our professional and personal lives. We strive for work-life balance by taking care of our own well-being, but also by wanting to positively influence the productivity, loyalty and satisfaction of our employees. We believe that work-life balance translates into lower stress levels, lower levels of work burnout and higher life satisfaction. We want our employees to have time to take care of their personal needs, be more motivated and engaged in their work, which results in better performance for the company.

Time devoted to personal matters is just as important as time spent at work. It is important that the organisation is flexible and allows employees to adapt their schedules to their individual needs, as well as professional and personal goals. We promote a performance-based work culture rather than hours spent in the office. We motivate our employees to achieve their professional goals while respecting their personal time. We support employees in planning their career and long-term life goals, and believe that this will contribute to a better work-life balance.

We have introduced flexible working hours and remote working as part of supporting employees in their balancing of work and private life. Employees can take holidays, days off and parental leave without fear of negative consequences for their careers. We promote healthy lifestyles through a support programme offering subsidised sports and cultural activities, organising sports and leisure events for employees and their families, which contributes to employee satisfaction and engagement, as well as reduces turnover and absenteeism. We create an organisational culture based on support and open communication. We actively promote work-life balance as a value that is beneficial to both employees and the organisation as a whole.

Open communication and dialogue with employees about their needs and expectations allows us to better understand what measures can be introduced to achieve a better work-life balance. We are open to employees' suggestions and proposals and involve them in the decision-making process regarding work-life balance policies. We support a healthy work culture, which includes promoting the wellbeing and mental health of employees. We conduct annual reviews of procedures and policies to adapt activities to the current needs of the organisation and employees, thus keeping work-life balance at a high level.

The role of organisational leaders in promoting a proper balance between work and private life is crucial. Leaders need to be aware of the needs of their employees, actively listen to their feedback and be open to making changes. Leaders also need to lead by example and maintain their own work-life balance.



The role of the leader

- Leaders should avoid overwhelming their team with work, respect employees' personal time and encourage them to use the benefits of work-life balance measures.
- It can be beneficial to introduce regular meetings between the leader and the team where work-life balance issues can be discussed.
- Leaders should be responsible for promoting open communication and maintaining a high organisational culture.

Dress code

We expect ZPAS employees to dress in a clean, neat and professional manner that reflects our image and business ethics. Avoid wearing clothing with visible stains, holes or damage. Personal hygiene on a regular basis, including clean hair and nails, is essential. Our employees are advised to wear neutral clothes with an appropriate depth of neckline or skirt length.

Your role as an employee

- Do not wear clothing with controversial inscriptions, graphics or logos.
- Choose clothing that is appropriate to the nature of your work and the culture of the organisation.
- Adapt your outfit to the occasion, such as business meetings or presentations.



Dealing with difficult issues

We promote a culture of open communication. In our day-to-day work, we strive to share information within our teams and with our superiors. We seek advice and support when we have questions or problems. We want to learn from our mistakes and continuously improve. Whenever we feel that something is wrong or notice any irregularities, we openly talk about it, even if it is uncomfortable. We protect everyone who contributes to the culture.



We always comply with external and internal regulations. We have zero tolerance for irregularities. Looking the other way is never a good thing, so we respond quickly and appropriately to irregularities and violations of our principles.

Management plays the important role in setting an example in terms of behaviour in line with our values. They perform their responsibility by supporting employees in complying with the principles, promoting an open culture of dealing with misconduct and investigating violations of the principles.

We communicate in a respectful, honest, unambiguous and professional manner. Communications must reflect our image and brand. In both internal and external communications and regardless of the medium or channel we communicate, we protect confidential ZPAS data, provide complete and accurate information and always support open discussion and dialogue.

Your role as an employee

- Use all communication channels responsibly. Ensure that the content provided is non-confidential, constructive and appropriate from a business perspective.
- Our workplace is not a public place. Assume that information and content we have or create is confidential or protected by law. Disclosure of internal material (such as know-how, trade secrets, methods of conduct, organisational charts, business plans and similar information) may result in civil or criminal liability for you or ZPAS.
- Prompt and efficient business communication is essential. If you cannot answer questions immediately, inform the parties involved when you can respond.

Employee representatives

We work together in partnership – constructively, jointly and fairly. We recognise the fundamental right of all employees to form trade unions and employee representatives. We work with employee representatives openly and on the basis of trust, engage in constructive and joint dialogue and strive for a fair alignment of interests. A professional relationship with employee representatives is part of our company culture. We work together in the spirit of joint conflict resolution and commitment. Our common goals are profitability and employment security.

Avoiding conflicts of interest and transparency at work

At ZPAS, we make decisions in a substantive, fair and transparent manner. We are committed to avoiding situations that could lead to conflicts of interest.

A conflict of interest does not automatically imply a breach of ethical principles. It can be caused by a variety of circumstances, including family, social or business relationships.

There are situations in our company where relatives or friends work together and they conduct their work in a professional, transparent manner in accordance with the applicable rules. The Code of Ethics is not intended to question such relationships, but to establish a clear framework of conduct that avoids misunderstandings, safeguards decision-making processes and ensures equal treatment of all employees.

Conflicts of interest may arise when the personal interests of an employee or associated persons may influence their professional decisions.

To ensure that decision-making processes are objective and that high ethical standards are maintained, we should apply the following principles:

- Persons in managerial positions should not supervise employees with whom they have a personal relationship or make decisions regarding their hiring, promotion, remuneration or appraisal.
- Avoid situations where personal matters could affect the working atmosphere or objectivity in performance.
- A decision-maker should not choose business partners with whom he or she has a personal relationship.
- It is unacceptable to use confidential information and company resources for private purposes.



It is crucial that decisions are made independently, impartially and in accordance with applicable internal regulations.

In situations where there is a risk of conflict of interest, decisions should be made in a cascade manner, involving representatives of several company departments and independent individuals. Such a process aims to ensure objectivity, transparency and protect the integrity of the organisation's operations.

Your role as an employee

- Do not allow a person close to you (e.g. family member, life partner) to be in a business relationship as your subordinate.
- Do not influence employment, promotion, remuneration or appraisal decisions of employees with whom you have a personal relationship.
- Do not use confidential information or company resources for personal purposes.
- Private matters should not affect the quality of your work or professional relationships within the organisation.

Recruitment and promotion based on competence and transparent rules

At ZPAS, we believe that people – their knowledge, experience and commitment – are the key to an organisation's success. Therefore, we conduct recruitment and selection processes and promotion decisions objectively, transparently and based on clearly defined criteria.

We make sure that every personnel decision is preceded by a thorough assessment of the candidates' competences, professional experience, knowledge of foreign languages and factual knowledge. Our aim is to ensure equal access to development opportunities for all employees – regardless of their personal relationships, gender or length of service.

During these processes:

- we apply uniform and fair assessment criteria that are known to the candidates,
- we avoid situations that may raise doubts about the impartiality of decisions, including the influence of personal relationships,
- we document the recruitment and promotion processes to ensure full transparency,
- we support internal development, but only if promotion is based on real qualifications and achievements.

As a result, we are building an organisational culture based on trust, fairness and professionalism, in which each employee is confident that their efforts and competence are properly valued.

Zero tolerance for corruption

Corruption is prohibited worldwide. We do not tolerate any form of bribery or corruption, and we only enter into business relationships with reputable third parties who share our ethical standards.

Corruption means that someone abuses their professional position in order to benefit themselves or a third party, thereby harming others. Benefits such as invitations and gifts, especially in contacts with officials, can indicate corruption.

Bribery, corruption and improper payments can take many forms, including gifts, travel offers, hospitality and payments made through customers, business partners or other third parties or donations to organisations linked to government officials or customers.

We compete only fairly in our business activities. Benefits may only be given or accepted in accordance with internal guidelines and applicable laws. Our contacts with officials are strictly regulated by legal and statutory provisions as well as relevant internal regulations, in order to avoid conflicts of interest and corruption.



Gifts and hospitality

At ZPAS, we follow the principles of honesty, transparency and responsibility in business relations. We strongly disapprove of all forms of corruption – active, passive and indirect – in both internal and external dealings.

Gifts, entertainment and hospitality for one person must not exceed a gross value of PLN 400 (employees are responsible for correctly estimating the value of the gift). Gifts may only be given or accepted as a courtesy or token in accordance with accepted custom.

An example of a gift would be a set labelled with the company logo containing sweets, coffee and calendars or related items. Whenever possible, our company supports the local manufacturers and chooses regional products that reflect the culture and traditions of our region.

In exceptional situations, such as holidays, anniversaries or the completion of important projects, it is permissible to give alcohol as a gift, provided that it is an occasional and exceptional gesture, there is no risk of discomfort or violation of the recipient's beliefs and there is always a neutral gift alternative. Alcohol should not be given in everyday relationships, negotiations or situations that could be perceived as an attempt to influence.

Gifts must not influence the objectivity of business decisions or be considered as a form of motivation or gratification.

Gifts that do not constitute a breach of the rules are:

- promotional gadgets (e.g. USB sticks, pens, mugs, calendars),
- non-durable items (e.g. Christmas baked goods, gift baskets) to be shared among employees,
- flowers composed on the occasion of holidays or anniversaries.

Prohibited practices:

- giving or accepting cash, vouchers, gift cards, loans, shares or other monetary equivalents,
- offering benefits to influence business decisions, gain customers or an unfair advantage,
- accepting expensive or luxurious gifts, services, entertainment or trips,
- giving or accepting gifts during tenders, contract negotiations or other decision-making processes,
- actions that could damage the company's image or be perceived as an obligation or gifts that violate the recipient's policy.

Your role as an employee

- You or your family members may not accept anything that could negatively impact the company's image.
- If you have any doubts about the suitability of a gift, consult your manager.
- All gifts given by ZPAS must be recorded in expense accounts in accordance with company policy.
- Remember that gifts must be consistent with accepted business practice, have symbolic value, be in good taste, be voluntary and not too frequent.

Fair and free competition

Fair and free competition is protected by laws worldwide.

We act fairly, openly and independently towards our competitors. We conduct business only in accordance with the best-performance principle and on the basis of a market economy as well as free and undistorted competition. We comply with all laws protecting fair competition. We do not conclude any agreements contrary to the principle of free competition with competitors, suppliers or customers.

In particular, agreements and agreed practices between competitors with the aim or effect of impeding or restricting free competition are prohibited, especially the exchange of information regarding prices and their components, terms and conditions, the allocation of customers and territories and the restriction of innovation. It is not permissible to exchange sensitive information in the context of competition. It is prohibited to abuse a dominant market position. Anti-competitive conduct can seriously damage a company's image and result in severe fines, sanctions and the obligation to pay damages.

We are happy to challenge our competitors and always follow the law and ethical principles accordingly.

Social responsibility and support for local initiatives

Our company actively supports local and regional initiatives that contribute to the building of relationships with the community and the development of the hobbies and interests of our employees, as well as local people who positively influence the growth of the region through their activities (e.g. sport, culture or social activities). We believe that community involvement strengthens the organisational culture and supports the values we live by.

Contributions can take the following forms:

- Voluntary support without mutual benefit – e.g. donations made for social, educational, cultural or charitable purposes.
- Financial sponsorship – implemented on the basis of a contract that specifies a mutual benefit that complies with transparency and ethical principles.

We allocate donations and sponsorship activities through a transparent approval process. This means that the purpose of the donation, the recipient and the financial management must be documented and verifiable. We follow our internal processes and framework conditions. We do not support donations that could damage the reputation of ZPAS.

The **ZPASjq Foundation**, established by socially committed individuals, conducts charitable activities in line with social, educational and cultural objectives. It provides a solid foundation for the implementation of long-term projects supporting the development of the local community in accordance with its statutory objectives.

The Foundation's activities are focused on voluntary assistance, activating local residents and building sustainable social values – with full commitment and passion.

The Foundation implements projects to improve the quality of life of the local community, support environmental protection and develop culture. The Foundation operates in a transparent manner, in accordance with applicable laws and internal regulations. All donations made to the foundation are thoroughly documented and their use is monitored to ensure full transparency and compliance with the foundation's objectives.

Employee volunteering is an essential form of community involvement in which employees participate in volunteer activities organised by ZPAS in cooperation with the ZPASja Foundation. We support local infrastructure, local investments and community initiatives.

Any ZPAS employee can become a volunteer for the foundation and support its activities. If you are interested, please send an e-mail to fundacja@zpas.pl.



Environmental protection

We take responsibility for environmental compliance and the sustainable development of our company. We rely on environmentally friendly, advanced and efficient technologies. Furthermore, we continuously assess the environmental compatibility of our sales and service processes and optimise them if necessary.

Your role as an employee

- Keep environmental considerations in mind in your operations and deal appropriately and economically with resources and energy.
- Be confident to ensure that your activities have the least possible negative impact on the environment and that they comply with environmental laws and regulations.



Reporting concerns about unethical behaviour and anti-retaliation policy

We only grow and improve when we act openly and honestly in relation to each other. For this reason, ZPAS encourages the reporting of any actual or perceived incidents of misconduct, whether it involves a breach of our Code of Ethics, our values or applicable law.

We promote open dialogue with our employees, customers, business partners, suppliers, investors and other stakeholders and do not tolerate any form of retaliation against individuals who express their concerns honestly and truthfully.

The Code of Ethics provides a binding foundation for honest and compliant behaviour. We are all obliged, as employees, to comply with the rules in order to prevent violations and thus avoid damage to the company.

Violations of laws or internal regulations are promptly investigated. Depending on the severity of the violation, consequences for the employees concerned may arise under labour law, civil law or criminal law.

Our business is based on the principles of integrity contained in the Code of Ethics. Therefore, report any suspected or potential breaches of the Code immediately to enable us to investigate and, if necessary, take appropriate measures to resolve potential problems before they cause damage to employees, the company or our reputation.



How to report violations

In case of questions, concerns or a reasonable suspicion of a violation of internal and external regulations, we should immediately speak to our supervisor and seek advice from the relevant departments. ZPAS has a collective responsibility to all our stakeholders to ensure that potential violations of the Code of Ethics are promptly and thoroughly addressed.

We provide a number of channels for reporting potential violations of the Code of Ethics or the law. These can be reported to:

- to your immediate supervisor,
- to Human Resources and Payroll Department,
- to legal counsel - marcelina.monko@zpas.pl,
- through the whistleblowing channels made available by ZPAS (by email to etyka@zpas.pl or in the INFOKIOSK under REPORT ON-RUN),
- to representatives of the company's trade union organisation,
- to the CEO.

You can always report potential violations of laws or regulations to the relevant authorities. If you do not wish to disclose your identity, you will be asked to provide only enough information to respond to the report effectively.

A serious regulatory breach occurs when our core ethical values as set out in our Code of Ethics are significantly violated. Breaches of law or regulation that may seriously affect the reputation or financial interests of the company are also serious regulatory breaches. Executives should serve as role models and the decisions they make must always take into account values and regulations.

Company commitment to prevent retaliation

ZPAS is committed to sustaining a culture in which employees and contractors can report potential violations of the Code of Ethics or the law in good faith, without fear of retaliation or other adverse action. Retaliation undermines the culture and good atmosphere we wish to maintain. Retaliation includes any adverse employment action, such as termination of employment, suspension or demotion or promotion or benefits, unequal treatment in employment decisions, degradation of working conditions or creation of a hostile or intimidating work environment.

Managers' responsibilities in the reporting process

Employees often report concerns about unfair conduct directly to their supervisors. According to our Code of Ethics, managers are primarily responsible for treating such concerns with due care and sensitivity.

If an employee raises a concern about dishonest conduct, treat it with appropriate attention and document it appropriately. Do not express your opinion about the accuracy or validity of the report – even if you think the concern raised may be unfounded. Inform the employee that you will immediately forward the report and the information shared to the appropriate individuals to take appropriate action.

Managers play a special role in our commitment to anti-retaliation and must be careful not to create even the appearance of retaliation after a concern has been reported or when they become aware of an ongoing investigation. Do not directly or indirectly disclose the identity of the whistleblower to other ZPAS managers or employees.

You should never ask colleagues or members of your team about the investigation (this includes topics that were the subject of the interview) or otherwise behave in a way that could disrupt the investigation.

You should also avoid talking casually about investigation procedures or bringing up topics related to the investigation. Even if you do not mention specific issues or individuals during these conversations, they may set a bad example for employees, undermine their perception of ZPAS's handling of integrity, and lead to confidential information being leaked as a result of inadvertent behaviour or lack of care, which could put the company at risk. Being professional and sensitive in the context of such reports contributes directly to creating a culture of integrity in which all employees are free to raise integrity concerns.

Next steps

ZPAS treats each report with due consideration and deals with allegations in a confidential manner.

The Human Resources and Payroll Department or legal counsel will acknowledge receipt of the report and appoint a five-member investigation committee: two Human Resources and Payroll Department employees, legal counsel, two trade union members.

The committee will examine the report carefully so that appropriate corrective action can be taken immediately. If necessary, it will also interview employees and third parties (direct and indirect witnesses) who may have knowledge of the report and verify related documents (evidence).

During the investigation of a breach of integrity, all ZPAS employees (all parties) are required to cooperate fully and provide complete and truthful information, and to comply with our commitment against retaliation.

The company may take interim corrective action during the investigation. When the investigation is complete and if the report is confirmed to be valid, the committee will decide whether further corrective or disciplinary action will be required.

Corrective actions

An organisational culture that encourages the reporting of concerns in an atmosphere free of retaliation risk greatly enhances the competitiveness of ZPAS. It enables potential problems or inefficiencies in processes and controls to be addressed in a timely manner before they start to create problems on a larger scale.

If areas of improvement in processes or controls are identified during the irregularity analysis, it will be required that we implement the necessary systemic corrective actions to prevent the problem from recurring.

In some cases it may be necessary to take disciplinary action against an individual employee, which, if determined to be in accordance with applicable law, may include termination of employment.

Disciplinary action will depend on a number of factors set out in the ZPAS accountability framework, including:

- the severity level and seniority of the employee concerned,
- the intentionality of the action,
- whether the employee exposed ZPAS to legal or financial risk,
- whether the employee's conduct had a potential or actual impact on ZPAS's culture and image and on the experience of others at ZPAS,
- the cooperation of the person concerned in the investigation and providing full and truthful information,
- whether the employee acted dishonestly, fraudulently or for personal gain,
- whether the employee's actions were repetitive or followed a pattern of behaviour or constituted a systemic breach of policy.



The role of the leader

- Managers are particularly responsible for shaping and maintaining the organisational culture within the company. Primarily, they should actively build an environment where ethical behaviour is the standard.
- Every manager should be fully aware that their role involves accountability not only for their own actions, but also for the conduct of their team.
- We do not accept a lack of reaction, tolerating irregularities or neglecting the duty to build the right organisational culture.

My responsibilities under the Code of Ethics

It is not only what we do, but above all the way we act that differentiates us from our competitors, strengthens our credibility and the trust of our customers and enables the continued successful development of ZPAS.

The ZPAS Code of Ethics structures, consolidates and reminds us of the values, attitudes and principles that have been the foundation of our organisational culture for years – such as responsibility, respect, cooperation, reliability and transparency in action.

Every ZPAS employee should be familiar with the contents of the Code, understand its meaning and know how to apply its provisions in their daily work, including:

- know the procedures for reporting concerns about improper or unethical behaviour,
- immediately report incidents or suspected violations of the Code,
- refrain from taking retaliatory action against individuals who report irregularities in good faith or who participate in investigations,
- cooperate during investigations,
- complete training on ethics and responsible behaviour, e.g. concerning conduct in the workplace,
- be aware of the ethical and organisational risks associated with their work.

The Code of Ethics sets high standards of business conduct that apply to all ZPAS employees. We are all responsible for respecting ethical principles and caring for the values that bind us together. There is no space for compromise on issues fundamental to our organisational culture.

ZPAS management has specific responsibilities under the Code of Ethics that cannot be delegated. Among the most important tasks of the management are:

- creating and maintaining an organisational culture based on ZPAS values,
- proactively promoting measures in line with the Code of Ethics and responding to any violations of the Code of Ethics,
- monitoring ethical risks and taking mitigating actions,
- promoting openness, mutual respect and accountability,
- encouraging employees to raise issues and concerns without fear of retaliation,
- reinforcing ethical behaviour and responsibility among employees,
- setting an example through their own decisions and behaviour,
- regularly communicating ethical values within the team,
- knowing how to report irregularities in accordance with the Code of Ethics.

The Human Resources and Payroll department and legal counsel will be pleased to support you in performing these important duties at ZPAS.

The **ZPAS Code of Ethics** was developed in order to organise the principles and values that have guided our company over the years. It forms the basis of our operations and development. It helps to create the atmosphere of a friendly working environment where every employee feels an integral part of the team and its foundation.

Since our beginnings, we have relied on the unique potential of people. Over 50 years ago, such approach was rare and bold. Few predicted our success, as neither the location nor the market opportunities at the time favoured us. Today, employee satisfaction is as important to the company's strategy as customer and supplier satisfaction.



Paweł Mierzejewski
CEO of ZPAS S.A.

The most important thing is that the principles described in this document are implemented and adhered to, and that the values supporting the strategy – **respect, integrity, non-blame and uniqueness** – are equally understood by all team members.

We operate globally, but proudly support the local community. We are involved in promoting culture, sport and social development in the immediate area, as this brings the greatest benefits to ZPAS employees.

We understand the power of artificial intelligence and the need to modernise technology and working methods. However, we always put people first.

***If you want to go fast, go alone.
If you want to go far, go together.***

A handwritten signature in blue ink, reading "Paweł Mierzejewski".





zpas.pl/code-of-ethics

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Code of Ethics
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