

CODE OF ETHICS FOR THE MANGATA HOLDING GROUP OF COMPANIES

Bielsko-Biała, 15 October 2024 r.

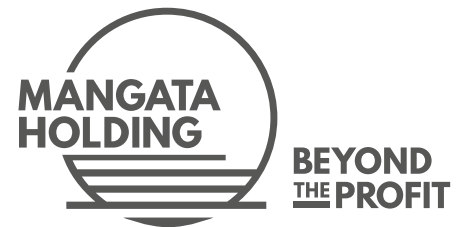


TABLE OF CONTENTS

CODE OF ETHICS FOR THE MANGATA HOLDING GROUP OF COMPANIES

I. ABOUT THE MANGATA HOLDING GROUP OF COMPANIES	2
II. PURPOSE OF THE CODE OF ETHICS.....	3
III. MISSION AND VALUES.....	4
IV. OUR PRINCIPLES	6
V. REPORTING OF VIOLATIONS.....	12
VI. FINAL PROVISIONS	13



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I ABOUT THE MANGATA HOLDING GROUP OF COMPANIES

Mangata Holding S.A. (hereinafter also referred to as „Mangata Holding”, „Holding Company”) is one of the largest and best developing holding companies in the industrial sector in Poland. It creates the strategic and financial policy of the companies comprising the Mangata Holding Group of Companies (hereinafter also referred to as the „Group”, and the individual companies in the Group are also referred to as the „Companies”), taking into account the expectations of its stakeholders. The Holding Company is committed to building the long-term value of the Group through sustainable development, investments for expanding the product portfolio, the scale and territory of operations and the efficiency of the processes implemented.

The Group’s Companies prioritise continuous development, respecting ethical values and **ESG [ENVIRONMENTAL, SOCIAL AND GOVERNANCE]** principles.



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Mangata Holding S.A is a public company whose shares are listed on the Warsaw Stock Exchange. The Company has a transparent information policy and publishes sustainability reports on an annual basis, in which it presents comprehensive information on non-financial indicators, as well as actions taken in the ESG area, including those related to the implementation of ethical principles.

II PURPOSE OF THE CODE OF ETHICS

This Code of Ethics is a set of values, principles and guidelines that define ethical conduct in the course of the Mangata Holding Group Companies' business. The purpose of the Code of Ethics is to support the process of building and developing an organisational culture within the Group.

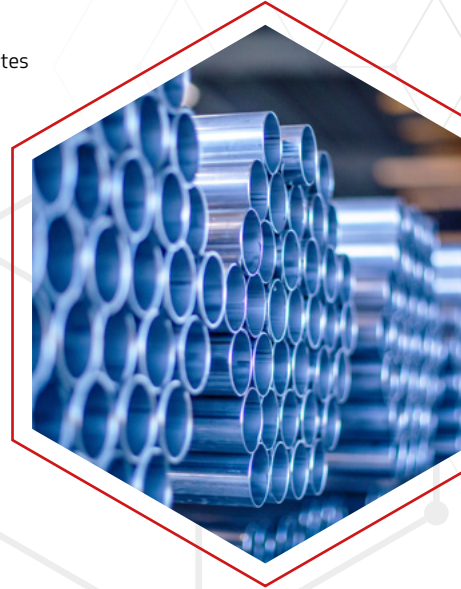
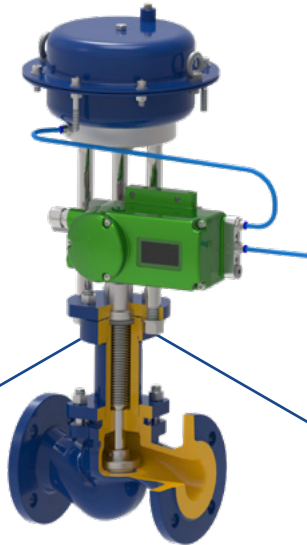
The values contained in it are addressed to the employees and associates of the Group Companies. They are the basic ethical principles and standards of the Holding Company, which should also be followed by the Group's stakeholders.

The Code of Ethics is a guidepost to help fulfil our business, corporate, environmental and social commitments. It creates general behaviour and attitudes with which we want those involved in the Group's activities to identify.

We believe that adherence to the basic principles contained in the Code of Ethics will contribute to building a better working environment and reducing the Group's impact on the environment, as well as strengthening the Group's position as a reliable and responsible business partner and employer.

Any issues not specified or clarified in this Code of Ethics are governed by other internal documents of the individual Companies and by generally applicable laws.

All employees and associates of the Companies are required to comply with these standards and to report any potential or alleged violations of the Code of Ethics.



MISSION AND VALUES

.... MISSION

MANGATA HOLDING's mission is to build a better future, provide investors with stable profits and engage in mutually satisfying cooperation with partners. We create our own business culture. We focus on modern thinking and traditional reliability.

.... VALUES



OBSERVANCE OF HUMAN RIGHTS AND RESPECT FOR OTHERS

We ensure that we comply with all standards for the protection of human rights, treating others with respect and dignity, regardless of beliefs, gender, background or social status. We do not accept any form of discrimination. We place a strong emphasis on respecting employee rights and labour standards.



ENVIRONMENTAL PROTECTION

In our operations, we are committed to preventing negative environmental impacts and to implementing innovative initiatives to reduce environmental impacts, including through the implementation of investments in environmentally friendly technologies and practices and savings in energy, water, fuel and raw material consumption.



CONTINUOUS IMPROVEMENT

We believe that it is always possible to be better. That is why we constantly strive to improve our qualifications, improve our processes and innovate. We encourage our employees to develop personally and professionally by offering them relevant training, mentoring and support in achieving their goals.



TRANSPARENCY

We operate in a transparent and open manner, providing stakeholders with reliable and specific information about our activities. We see honesty as fundamental to employee and business relationships.



SOPHISTICATION AND CRAFTSMANSHIP

We strive to be synonymous with professionalism in every area of our business. We value precision, attention to detail and a passion for creating reliable things. We focus on innovation and creativity to provide our contractors with solutions that exceed their expectations. Our priority is to take care of the highest quality of manufactured products, which we achieve through continuous improvement of production processes and innovative approach to technology.



BUSINESS RESPONSIBILITY

We conduct our business in a responsible manner, taking into account the impact of our decisions on society and the environment. We value initiative, commitment and setting ambitious goals, and we are concerned about the continuous development of the Company and the Group, not only in terms of activities aimed at building the Company's material value but also its non-financial value (ESG).

IV OUR PRINCIPLES

A fundamental principle of doing business in the Group is to comply with the laws and rules applicable to entrepreneurs. This includes both generally applicable laws and good business practices. The Group's employees should avoid any situation that would risk exposing the Group to actions contrary to the law or business ethics.



1. WE RESPECT THE RIGHTS AND INTERESTS OF EMPLOYEES

- A. We create a friendly and safe workplace where respect for each employee is a core value.
- B. We respect and implement labour laws governing health and safety.
- C. We prioritise teamwork, cooperation and loyalty to help everyone achieve their daily business, development and personal goals. We promote initiatives undertaken by employees, both in areas related to their work and those related to striving to improve the Companies' operations from an ESG perspective.
- D. We treat all our Group's Employees equally in terms of employment conditions and provide equal opportunities for access to promotion and training to improve their professional qualifications.
- E. We pay remuneration for work on time and in the right amount.
- F. We prohibit all discrimination, unequal treatment, sexual harassment, mobbing, forced labour, corporal punishment, mental and physical coercion and insults and other forms of violation of personal rights.



- G. In the recruitment process, we use only criteria based on the qualifications, skills and experience of the candidates, and the remuneration for the work is based on the competence and commitment of the employee to perform the assigned tasks.
- H. We do not employ children. The minimum age of employment for juveniles must not be lower than that prescribed by law, and working conditions must meet the generally accepted assumptions of age-adjustment, protection against exploitation and work that could harm their broadly understood mental and physical safety.
- I. Employees perform their duties during working hours that comply with labour laws and that ensure the physical and mental safety associated with the work effort.
- J. We respect the right of employees to associate within trade unions. Union membership does not affect an employee's opportunities for promotion, raises or other forms of recognition by the employer, nor does it affect the assessment of an employee's attitude and performance.
- K. We respect the differences that exist between individuals and seek to capitalise on them for the good of the organisation. Every employee, regardless of gender, age, nationality, religion, marital status, sexual orientation, disability, place of residence, beliefs, appearance and other characteristics, is entitled to respect, dignity, equal development and pay based on his or her qualifications and experience.

2. WE RESPECT HUMAN RIGHTS

- A. We respect human rights and the fundamental values associated with them.
- B. We do not condone the use of child labour, forced labour and human trafficking either directly by Group Companies or by our contractors.



3. WE CARE ABOUT STAKEHOLDER RELATIONS

- A. Our relationships with stakeholders are based on mutual trust, respect and professionalism.
- B. Cooperation with contractors is based on transparent and objective principles, in compliance with applicable laws and internal procedures. We oblige those with whom we work to observe the same standards of integrity as those to which we ourselves adhere.
- C. When selecting a new contractor or when re-evaluating an existing one, we look out for anything that could violate Company and Group standards.
- D. When selecting suppliers, we base our decisions on merit criteria and the supplier's reputation.



4. WE FOSTER DIALOGUE WITH THE LOCAL COMMUNITY

- A. We engage with the local communities and regions where we do business. We support initiatives to activate the local community. We participate in the life of the local community, supporting local events and providing jobs. We are aware of the impact of our activities on our surroundings.
- B. We actively support the needs and initiatives of local communities, including employees and their family members, as well as local institutions and communities in areas such as health, science and education, culture and sport.
- C. We engage in dialogue with local communities in order to build the image of the Company and the Group as an honest and responsive partner. In particular, we analyse and explain any reported negative impact of our activities on the immediate environment.





5. WE PROTECT THE ENVIRONMENT

- A. Business objectives must not be pursued in violation of the principles of care for the environment. We care for the environment in the course of performing our daily duties.
- B. We conduct our business responsibly by:
- (i) preventing environmental risks and reducing the negative impact of our activities on the environment,
 - (ii) complying with generally applicable environmental legislation,
 - (iii) minimising the amount of raw materials and resources consumed and waste produced, proper collection and segregation of waste, as well as limiting emissions of harmful agents,
 - (iv) selecting efficient technologies, and thus aiming to reduce the carbon footprint and negative environmental impact,
 - (v) purchasing machinery and equipment with a view to reducing environmental impact or having a positive impact on the environment,
 - (vi) encouraging contractors to raise awareness of their environmental responsibility, to initiate their own environmental programmes and to apply sustainable development policies.



6. WE AVOID CONFLICTS OF INTEREST

- A. We comply with the law in our relations with stakeholders. We do not take part in projects that may involve violations of the law or jeopardise the reputation of the Company or the Group.
- B. We do not accept any form of unfair competition or unfair market practices, whether contrary to law or morality.
- C. Our business dealings are guided by fairness. We treat all business partners equally and fairly. Under no circumstances must a gift received influence our decisions in the performance of our business duties. Any situation that may have the appearance of unethical or illegal behaviour is immediately reported to the line manager.
- D. We avoid conflicts of interest, including: investing in, engaging in and providing additional services to companies that are customers, suppliers or other business partners and, above all, competitors, so as not to create a conflict of interest with the Company or the Group.



7. WE COUNTER CORRUPTION

- A. We do not offer or accept unauthorised financial benefits.
- B. Accepting and giving gifts or other benefits is only possible if such giving or accepting is not against the law, is in good faith (i.e. not corrupt, e.g. on festive occasions), is occasional and the benefit is reasonable and proportionate to the circumstances. The gift must not be cash or its equivalent (cheque, voucher, coupon, payment card, etc.).
- C. We do not give gifts or benefits to government officials.
- D. We deal responsibly with gifts and other benefits not arising from an employment relationship. We do not accept money or cash equivalents, or other benefits in connection with the performance of official duties. We may only accept gifts of symbolic value, e.g. small gifts with a contractor's logo indelibly affixed, or small promotional products.
- E. We use Company property only for business purposes related to our business functions. We make expenditures at the Company's expense when it makes good business sense.
- F. We regularly organise awareness-raising events to train employees and make them aware of the prohibition against corrupt activities and the rules on accepting and giving gifts.
- G. Any signs of corruption should be reported immediately to the Company's Management Board or line manager. Upon receipt of a report, the Company takes immediate action to clarify the circumstances of the case.
- H. We comply with all public company regulations that apply to the Holding Company, including those relating to insider trading and disclosure. We implement arrangements to protect all confidential information and company secrets of the Holding Company.



8. WE PREVENT MONEY LAUNDERING AND TERRORISM FINANCING

- A. The Companies, as well as their individual employees and associates, are not involved in any activities that could be related to or lead to money laundering or terrorism financing.
- B. The Companies work only with proven business partners. Before establishing a business relationship with a new entity, the Companies analyse the compliance of its activities with anti-money laundering and counter-terrorism financing legislation and its credibility.
- C. We comply with all sanctions imposed by Poland and the European Union, both of a material nature (e.g. sanctions related to goods and services) as well as those imposed on specific natural persons and legal entities.



V REPORTING OF VIOLATIONS

By implementing appropriate internal regulations, we ensure that all violations of the law and ethical standards can be reported. We make every effort to establish the necessary procedures and provide protection to all employees and associates who report any wrongdoing.

We ensure full confidentiality of the reported violations and the reporting person, as well as an objective analysis of the reported matter. If irregularities are identified, we undertake to take immediate follow-up action to rectify the effects of the violation and prevent such violations from occurring in the future.

Exercising the right to report misconduct by an employee or associate must not be a basis for treating that employee less favourably, using harassment, repercussions or retaliatory behaviour of any kind, nor can it lead to justifying the termination of an employment contract with or without notice. This principle also applies to anyone who assists in any matter reported. Pressuring employees not to file complaints or concerns is prohibited. The Group requires absolute compliance with the no repercussions principle and encourages full cooperation in reporting and investigating complaints with the aim of eliminating irregularities in the Group and safeguarding the reputation and continued growth of the Group as an organisation.

With regard to breaches of the law set out in Art. 3 Sec. 1 of the Act of 14 June 2024 on the protection of whistleblowers (Dz. U. /Journal of Laws/, item 928), the Group Companies shall put in place an internal procedure for reporting and following up on these violations of the law, in line with the requirements set out in the Act.



VI FINAL PROVISIONS

1. Due to the universal nature of the ethical principles and standards presented in the Code of Ethics of the Mangata Holding Group of Companies, these principles will also be followed by the Companies' contractors. In the event of non-compliance with these principles by the contractors or their failure to implement corrective measures, the Companies will take appropriate actions with respect to the contractor, which may also lead to termination of cooperation with the contractor.
2. The Code of Ethics of the Mangata Holding Group of Companies is publicly available on the Holding Company's website.
3. The Code of Ethics is revised if new risks or ethical standards are identified to be followed by the Group and the individual Companies or if individual issues addressed in the Code of Ethics become obsolete.
4. This Code of Ethics of the Mangata Holding Group of Companies is effective as of 15 October 2024.
5. Group Companies are entitled to detail or supplement the ethical principles that guide their activities in separate internal regulations, provided that such internal regulations are consistent with the regulations contained in this Code of Ethics.
6. Independently of this Code of Ethics of the Mangata Holding Group of Companies, the Group has a Code of Conduct for Business Partners, addressed directly to the Companies' business partners, which is a specification of the norms, principles and guidelines that guide the Group in its cooperation with its business partners.

