



CODE OF ETHICS

- a set of principles to be followed by IZOBLOK employees in mutual relations as well as in relations with customers and suppliers.

OUR CREDO

We build our hope for success and full customer satisfaction on respect for the dignity of the individual, which is the highest value in our company. Therefore, we always treat our customers, employees, shareholders, suppliers and the surrounding community with fairness, dignity, honesty and respect. We conduct our business with the highest ethical standards.

TO ALL IZOBLOK EMPLOYEES:

From the very beginning, IZOBLOK has relied on people who, through their own high standards of behaviour, have built the reputation of a reliable company. We have always ensured that all actions in relation to our customers, employees, suppliers and the local community, and from 2011 also in relation to our shareholders, are transparent and comply with the Fair Play principles.

IZOBLOK has been trying to meet the expectations of customers, employees, suppliers and the local community from the time it is established. We are known as an honest company that follows a righteous premises. The projects we are involved in and the products we supply are made in accordance with the highest industry standards, including standards related to the safety of the end user. The way we conduct our business has always been and remains transparent and fair to all audiences. From the beginning, our employees has been consistently creating the image of our company and stood bravely when our beliefs and values were tested. Today, each of us is responsible for upholding and developing our ideas and ethical standards. Our company credo together with our values statement represent our beliefs. Our Code of Ethics is designed to provide IZOBLOK employees with additional guidance on appropriate behaviour and practices.

I encourage you to regular review and discuss any issues regarding ethics and relationships. Our employees' unanimity about what is good and wrong and their ability to do the right thing every time is a crucial factor in fulfilling our mission.

Yours sincerely

Przemysław Skrzydlak - President of the Management Board
Chorzów, 31.07.2021



OUR VALUES

CONSCIENTIOUSNESS:

Honesty and sincerity are very important elements that accompany our business activities. We are a company that keeps its promises. We consistently implement what we have declared, and all our activities are conducted in accordance with the adopted Code of Ethics.

CUSTOMER SATISFACTION:

Customer satisfaction is a source of benefits for the employee, shareholder, supplier and local community. We meet all customer expectations by constantly improving level of service quality, efficiency and performance.

OUR EMPLOYEES:

The full commitment and responsibility of all IZOBLOK employees is the basis of our strength. Thanks to them we can provide the highest level of service with high efficiency. We pay a lot of attention to fair and effective recruitment, development process, motivation and remuneration of employees. To achieve high levels of customer service, we equip our employees with the right tools, provide them with training and support. We implement the principles of teamwork and consistency in action, which help us contribute to the success of our customers and business partners.

IMPROVEMENTS AND INNOVATIONS:

In every area of our activities we introduce improvements and innovations. Openness and creativity pave the way for us to create innovative product solutions successfully implemented in small, medium and high volume projects.

SAFETY AND THE ENVIRONMENT:

We comply with all rules and standards of environmental protection, we constantly monitor the impact of our activities on the natural environment and take measures to limit its negative impact. We continuously improve our procedures and activities in this area. We strive to ensure that our products and services always meet the requirements of our customers, are safe for the user and environmentally friendly. We believe that what is good for the environment, safety and health of all stakeholder groups is also good for IZOBLOK.

HOW WE IMPLEMENT THE CODE OF ETHICS

NOTIFICATION OF RISK

The goal of IZOBLOK is to provide high quality products and services that meet the expectations of our customers. Products that may be non-compliant and pose a threat to the customer or the interests of our company are immediately eliminated at a given stage of the process and the management is informed immediately in order to take action in accordance with the adopted procedure. These risks may relate to product quality, product and process safety, design or service flow.



PROMOTING HEALTH AND SAFETY

The health and safety of IZOBLOK employees are of utmost importance to us. Our processes and procedures are designed to minimise the risk of accidents. We all have to continually monitor and improve working conditions to increase safety. Each of us is obliged to report any deficiencies in this area to the superior as soon as they are observed.

EQUAL OPPORTUNITIES, DIVERSITY AND DISCRIMINATION, NO FORCED LABOUR, MODERN SLAVERY OR HUMAN TRAFFICKING

We value and respect the different personality and nature of our employees, suppliers, customers and other stakeholders. We work in such a way as to eliminate discrimination and exploitation of other people in all possible forms due to origin, sex, sexual preference, age, social class, disability, religious beliefs or, for example, circumstances relating to maternity. Our company is committed to applying the same employment procedures to all applicants for work at IZOBLOK and the same procedures for the duration of the employment relationship with persons already employed. This includes recruitment, remuneration, benefits, promotion, discipline, termination and retirement conditions. Only by appreciating diversity and providing equal opportunities we can fully use the available human and business resources on our journey to customer satisfaction. We also believe that by valuing diversity so much, we give everyone the opportunity to fully develop their potential and enjoy their work.

The success of IZOBLOK is primarily the success of our customers and our employees. Each and every employee contributed to achieving our actual position on the market. Therefore, in addition to providing our employees with health and safety protection, we are also committed to developing their individual skills.

We believe that new professional experience, commitment to teamwork and participation in special projects constitute valuable development opportunities. One of the elements of our commitment to employees' development is to provide them with technical and interpersonal skills training, and to enable them to improve their competences through participation in relevant first and second degree studies as well as postgraduate studies.

We provide a workplace free from any sign of discrimination that could reduce self-esteem. We will not tolerate any form of physical or mental abuse or insult. We treat every employee with due respect. It is strictly forbidden to employ children under the age of compulsory education and under 16.

We do not use forced or compulsory labour.

We ensure that migrant workers are treated fairly and their rights are respected. We pay particular attention that, in cases where workers are recruited by third parties, they have not been charged any fees or commission related to the recruitment and/ or employment process.

We respect the special needs of each employee, including the needs of people with disabilities, pregnant employees or returning to work after maternity leave. Breastfeeding mothers are entitled to paid breaks.



FREEDOM OF ASSOCIATION, WORKING HOURS AND REMUNERATION

We respect the right to freedom of association, including the right to organise and collectively negotiate terms and conditions in a legal manner. Our employees work within legally established limits on working hours. Employees receive at least the minimum remuneration regulated by law. All settlements with employees take place in accordance with applicable regulations. Employees receive detailed information on how they are paid.

ENVIRONMENTAL PROTECTION

We respect the needs and concerns of the local communities in which we live and work. Our products, services and production processes reflect our environmental efforts and beliefs. Compliance with emission standards, resource-efficient practices, recycling and energy saving are legal, ethical and economic requirements. To meet these requirements, we have implemented an environmental management system aimed at improving procedures and engaging measures to prevent pollution, toxic emissions, reducing the greenhouse effect and seeking ways to use and produce products in the most environmentally friendly manner. We strive to ensure that our production and operational activities are in line with the needs of the local community and have the least possible impact on the environment.

PROTECTION OF PERSONAL DATA

We are committed to protecting employees' personal data. Personal data is processed in the company in accordance with the adopted standards and legal provisions. We use security measures to protect personal data against unauthorised access and disclosure. It also includes limited access to such data, which may only be shared with authorised personnel for business purposes. All employees are responsible for compliance with regulations relating to the protection of personal data.

PROTECTION AND PROPER USE OF COMPANY INFORMATION AND PROPERTY

Protecting information related to products, activities, achievements and plans of IZOBLOK is an essential tool in the fight for the expected competitive position and reputation. A well-considered decision is needed to determine which information can be disclosed and which cannot. If there is any doubt as to whether information is confidential, an employee shall consult the superior. Confidential information includes non-public information that may be useful to competitors or, if disclosed, could harm the company or its customers.

We entrust our employees information about the company's operations and property. Using this information in a way that may conflict with the company's interests, or that may reasonably be considered as harmful or offensive to other employees, is in many cases illegal and strictly prohibited.

We believe that our company is our common good, and therefore we are committed to protecting intellectual property, including our patents, trademarks and copyrighted materials and products, as well as all tangible assets of the company, and to using them reasonably for business purposes related to the company's operations only. We protect both our confidential information and the information of our business partners with the utmost care.

PROPER USE OF COMPANY FUNDS

The employees are personally responsible for all company funds entrusted to them. We are obligated to notify the appropriate public services if company funds are misused or used illegally. The company may also take any disciplinary action in such a case.



PROPER USE OF E-MAIL, THE INTERNET AND OTHER COMPUTER RESOURCES

The Internet and e-mail and other IT systems are used for business purposes. Furthermore, all information in the company's IT systems, including e-mail, is the property of IZOBLOK. Therefore, in order to ensure that IT resources are used in accordance with their intended purpose, management may check and disclose the contents of e-mails if such check and disclosure involves the interests of the company or is intended to protect the rights and property of IZOBLOK.

Using computer resources to offend or intimidate others is prohibited. Employees who use the Internet to view websites with offensive content, related to pornography, racism and other restricted categories will be subject to disciplinary action.

Employees using social networks should refrain from posting any information or material regarding specific projects in which they take or took part.

RELIABILITY OF ACCOUNTING RECORDS AND DOCUMENTS

We document a wide range of our activities. The reliability of these documents is taken very seriously because they are used to make important decisions and actions related to our business. Therefore, it is crucial that all documents are accurate and complete. Making false or misleading entries related to the value and purpose of a transaction is strictly prohibited. This includes but is not limited to: confirmations, bills, financial data, expense reports and performance records.

The employees should report any problematic issues related to accounting documentation to the Management Board.

RELATIONS WITH SUPPLIERS AND SUBCONTRACTORS

We build long-term business relationships with our suppliers and subcontractors, and we strongly believe that acting on the basis of the highest ethical standards is crucial for our further development. At the same time we declare our respect for the values and ethical principles applied by our contractors. We oblige all our business partners to comply with the law in force and principles directly resulting from this Code of Ethics. We declare that we follow full transparency and objectivity in the supplier selection process. We evaluate all offers based on price, quality and supplier reputation.

In the process of selecting the best offer, we do not favour any entity.

ANTI-CORRUPTION POLICY

To avoid corruption, employees are obliged not to accept any gifts, invitations, entertainment or favours of any kind. An exception is the acceptance of customarily accepted small gifts, which are mainly advertising material of the business partner with a low material value, not exceeding EUR 100. Gifts that do not meet these criteria will be returned to the sender. An employee must always inform the superior of the gift received. We avoid accepting gifts that would subsequently obligate us to give preferential treatment to any of our business partners. At the same time, we respect the anti-corruption policies adopted by our customers. We do not make proposals or offer gifts that could force our business partners to give us preferential treatment. In particular, we do not give gifts, commissions or any other benefits to representatives of state authorities, civil services or other stakeholders in order to exert a specific business impact on them.



FAIR COMPETITION/ ANTI - TRUST

We strictly comply with all applicable antitrust laws, trade practice laws and any other competition laws, rules and regulations dealing with unfair competition and restraints of trade.

We will not enter into agreements with competitors or engage in other conducts that may unfairly impact competition, including, but not limited to, price fixing, bid rigging or improper market allocations.

CONFLICT OF INTEREST

We shall avoid any situation or activity in which personal or financial interests of our employees could come into conflict with those of the Company, and reveal an actual or potential risk of conflict of interests in association with our employees' relatives.

Employees of IZOBLOK are expected to make decisions based on objective criteria, and not to obtain profit, directly or indirectly, as a result of a competing interest that interferes or could be perceived to interfere with our ability to make an objective business decision. No employee may directly or indirectly obtain profit as a result of the awarding of a contract.

COUNTERFEIT PARTS

We declare that we develop, implement and maintain methods and processes appropriate to our products and services to minimize the risk of introducing counterfeit parts and materials into the products we supply.

We declare that we have established effective processes for detecting counterfeit parts and materials, and in the event of detection, we quarantine the materials and notify the original equipment manufacturer (OEM) customer and/or law enforcement authorities as appropriate.

We declare that all sales to non-OEM customers comply with local regulations, and that the products sold are used in a lawful manner.

IMPORT / EXPORT CONTROLS AND ECONOMIC SANCTIONS

We ensure that our business practices are in accordance with all applicable laws, directives and regulations governing the import / export of parts, components and technical data.

We provide truthful and accurate information for reporting purposes when requested, and obtain import and/or export licenses and/or consents where necessary.

We comply with applicable restrictions on the export or import of goods, equipment/tools, software, services and technology, as well as with all applicable economic sanctions and restrictions on doing business with and trade involving certain countries, regions, companies or entities and individuals.

RESPONSIBILITY

We expect each IZOBLOK employee to perform tasks in accordance with professional standards. We expect managers to implement established policies, strategies, programs and procedures. We also expect to ensure an adequate level of internal control in order to confirm that our activities follow the spirit and purpose of applicable regulations and laws.

Compliance with the provisions of this Code of Ethics is a condition of employment at IZOBLOK. Any violations of these provisions are serious offences and are subject to disciplinary action. Managers are responsible for distributing copies of the Code of Ethics to their employees, as well as for making them aware of the importance of certain requirements of the policy.



The principles of the Company's Code of Ethics also apply to the Company's Management Board.

Employees may anonymously report violations of this Code to the company's Board of Directors and/or Human Resources Manager.

IZOBLOK S.A.

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