



## **CODE OF ETHICS SMZ, a.s. Jelšava**

**Verzia: 1**

**Výtlačok:**

**Dear employees,**

We want to emphasize our deep commitment to honesty and integrity towards all relevant stakeholders as well as towards each other. This commitment is expressed in this Code of Ethics.

The Code of Ethics, which is based on our corporate values, summarizes the desirable attitudes and standards of behavior that our company, its management, and employees are committed to uphold.

The term Management refers to members of the company's Board of Management, members of the Supervisory Board, as well as the Management of SMZ, a.s., i.e. executive management which consists of the CEO, Commercial Director, Economic Director, Production Director and Technical Director.

**Thank you for keeping this commitment.**

### **PREAMBLE**

SMZ, a.s. Jelšava is committed to carry out its business in an ethical and lawful manner. Ethical behavior is essential for the long-term success and economic interests of our company and reflects responsibility toward all parties of employment and business-related relationships. Respecting ethics also contributes to the cultivation of the economic system and benefits the whole society. The company's good reputation and the trust of all stakeholders belong to its most important values. Their protection is a top priority for both the company and its employees.

The need for ethical behavior, accountability before the law, and the principles contained in this Code of Ethics are not new. Over the years, they have formed the foundation of SMZ's overall philosophy of conducting all business activities in a lawful and morally upright manner. It is essential that each of us supports this commitment in our daily work. We all share the responsibility for maintaining our good reputation.

For these reasons, all employees of SMZ, a.s. Jelšava are required to act in accordance with this Code of Ethics, uphold high moral standards in business and professional behavior, and create a working environment of trust and respect.



## **I. PURPOSE OF THE CODE OF ETHICAL BEHAVIOUR**

1. The Code of Ethics sets the morals of all employees and sets the standards that can be expected for stakeholders.
2. The Code of Ethics also reflects commitment of SMZ, a.s. Jelšava to the laws of the Slovak Republic.
3. The Code of Ethics is intended to guide employees in their daily interactions and decision-making.
4. The Code of Ethics addresses responsibilities and legal compliance, particularly the company's business mission and principles such as fairness, honesty, integrity, trust, mutual respect, and propriety towards stakeholders.
5. The Code of Ethics is also a tool for supporting the discussion of ethics in the activities of SMZ, a.s. Jelšava and for improving the resolution of ethical problems and doubts related to work.
6. However, the Code of Ethics does not provide answers to everything and does not deal with every ethical issue that employees may encounter.
7. The Code of Ethics is not a substitute for good judgment, HR policies, employment rules, or other applicable principles, policies, and regulations.

## **II. SCOPE OF THE CODE OF ETHICS**

1. This Code of Ethics applies to all employees and other individuals acting on behalf of SMZ, a.s. Jelšava.
2. All employees are required to comply with this Code, act in accordance with it, and ensure that all stakeholders respect its principles.
3. All employees are obliged to keep high moral standard in business and work behaviour, to create a working environment of trust and respect.
4. Each employee and individual acting on behalf of the company must be familiar with the Code and confirm this by signature.
5. The Code of Ethics is published on the company's intranet and website.

## **III. RELATIONSHIPS WITH RELEVANT STAKEHOLDERS**

1. All relationships and information between SMZ, a.s. Jelšava and its stakeholders are considered confidential.
2. The company is committed to provide a safe working environment for all stakeholders present on its premises. In return, it requires compliance with all safety regulations applicable at SMZ, a.s. Jelšava.
3. SMZ, a.s. Jelšava is committed to fulfil contractual agreements. In case extraordinary circumstances prevent the company from meeting its obligations, it will initiate negotiations with the involved stakeholders as soon as possible to find an alternative solution.
4. Employees of SMZ, a.s. Jelšava may not accept monetary gifts or other commissions from any interested parties. Small gifts or hospitality may be accepted as long as they do not oblige the recipient.
5. SMZ, a.s. Jelšava is committed to provide accurate and timely information to stakeholders.
6. SMZ, a.s. Jelšava fulfils all terms according to its founding charter, respects laws and acts in accordance with applicable legislation.
7. SMZ, a.s. Jelšava pays taxes properly, avoids tax evasion, ensures transparency in financial transactions, and complies with legal provisions against money laundering.
8. SMZ, a.s. Jelšava contributes to economic growth and increasing of the standard of living in the region and the whole company.
9. SMZ, a.s. Jelšava supports employment creation, and maintains job opportunities.





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10. Through sponsorships and donations, SMZ, a.s. Jelšava supports civic associations, NGOs, and the development of culture, sports, morality, education, technology, and infrastructure in its region.
11. SMZ, a.s. Jelšava is committed to promote the good reputation of its region and country.
12. Neither SMZ, a.s. Jelšava, nor any of its employees may use company funds to make direct or indirect contributions to political parties, candidates or groups in the country where the company does the business.
13. SMZ, a.s. Jelšava is committed to provide complete, clear, regular, and truthful information about its activities to the public through all media. The company systematically develops friendly, highly professional and ethical relations with the media.
14. SMZ, a.s. Jelšava protects the interests of its shareholders, ensures capital protection, an optimal dividend policy, and good name of the company.
15. SMZ, a.s. Jelšava does not favor any group of shareholders over another.
16. SMZ, a.s. Jelšava commits to its shareholders to do business within the limits of the law and take every step to avoid risky contracts and transactions.
17. Shareholders are kept informed truthfully, regularly, and transparently about business policies, results, and future prospects. The company commits to provide complete, accurate and timely accounting reports.

#### **IV. INTERNATIONAL BUSINESS RELATIONS**

1. SMZ, a.s. Jelšava behaves responsibly in international trade and investment and complies with the host country's laws.
2. SMZ, a.s. Jelšava contributes to the economic prosperity and development of the host country, respecting its traditions and culture.
3. SMZ, a.s. Jelšava follows the UN Universal Declaration of Human Rights and ensures a consistent approach and achievement of high moral standards also in countries with different business practices.

#### **V. INTERNAL RELATIONS AT SMZ, a.s. JELŠAVA**

##### **Respect for human - the foundation of interpersonal relationships.**

1. Relationships to and among employees, and between superiors and subordinates, are based on respect to dignity and fundamental human rights, as outlined in the UN Universal Declaration of Human Rights.
2. Employees are expected to create an atmosphere of mutual respect, trust, and solidarity which are essential for effective collaboration and achieving excellent economic results in the long term.
3. No form of physical, psychological, or sexual harassment will be tolerated within SMZ, a.s. Jelšava. Abuse, humiliation, bullying, or discrimination of any kind is prohibited.
4. Employees of SMZ, a.s. Jelšava are responsible for their actions, should not harm colleagues, hinder their work, or suppress their initiative.
5. Anyone who assumes that they can contribute to the improvement in any area of the company has the right to be heard.

##### **Dignified work:**

6. SMZ, a.s. Jelšava recruits and promotes employees based on their qualifications for a specific work, without discrimination based on race, religion, nationality, skin color, gender, age, marital status, sexual orientation, or health ability.
7. SMZ, a.s. Jelšava pays consistent attention to the professional and personal development of its employees in accordance with the current and future needs of the company. It is committed to creating conditions for the development of the knowledge, skills and abilities of its employees, corresponding to their current or planned job classification.





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8. SMZ, a.s. Jelšava ensures fair remuneration policy without any discrimination. The way of remuneration shall reflect individual performance and job significance related to economic results of the company and cost of living development.
9. In cases of dismissal, the company is committed to respect objective criteria and elementary ethical standards. The dismissal process must be announced in a timely manner, be transparent, based on basic psychological knowledge and must not violate human dignity.
10. SMZ, a.s. Jelšava provides a hygienic, safe working environment. Employees are expected to respect safety rules to prevent harm to themselves, their coworkers, other persons or causing material damage.
11. SMZ, a.s. Jelšava offers high standards of social and health care for its employees.
12. The management of SMZ, a.s. Jelšava commits to collaborate and keep partnership with employee representatives to promote dignified working conditions.

### **Ethics of communication, spreading and protection:**

13. The management of SMZ, a.s. Jelšava ensures space for employees to freely express opinions without fear of intimidation or sanctions.
14. The management of SMZ, a.s. Jelšava commits to explain its goals and intentions, as well as meaning of certain activities clearly, to support active communication, and to encourage employees to enhance individual and company performance.
15. SMZ, a.s. Jelšava promotes respectful communication among employees and departments. All are expected to engage in such communication and share information beneficial to the company. Intentional concealment of information which may be useful for work improvement is morally unacceptable.
16. All employees of SMZ, a.s. Jelšava must protect information belonging to the company or connected to its business activities. Such information is confidential and can be used only for work purposes, not for personal gain. This obligation continues even after employment relationship ends.

### **Protecting reputation and property:**

17. Every employee acts not only as a private person but also represents SMZ, a.s. Jelšava and must act publicly in a way that preserves the company's reputation and interests.
18. Every employee is required to protect both intellectual and physical property of the company.
19. SMZ, a.s. Jelšava respects copyright and expects the same from business partners regarding its documents and materials.
20. No employee may appropriate, borrow, or lend company property without permission. Illegal appropriation of the company's property or its use for personal or other purposes without permission is considered as serious as a theft and may result in termination of employment. Paid work time of employee is also considered as a company property which shall not be used for personal purpose without permission.

### **Conflict of interest:**

21. Employees of SMZ, a.s. Jelšava must not offer or accept bribes and must abide the Criminal Law and its amendments.
22. Each employee of SMZ, a.s. Jelšava resolves his or her private interests in financial, business, or other activities carried out outside SMZ, a.s. Jelšava in such a way as to avoid any actual or potential conflict of interest. Such activities must comply with the law and internal policies of SMZ, a.s. Jelšava. Company resources, position, or reputation must not be misused.
23. No employee of SMZ, a.s. Jelšava shall, in financial, commercial or other activities, take advantage of or profit from information that he or she has obtained within the scope of his or her work duties and responsibilities at SMZ, a.s. Jelšava and that is not generally available.
24. Employees may engage in business similar to the company's activities only with prior written consent.





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**Dispute resolution ethics:**

25. Employees of SMZ, a.s. Jelšava should prevent conflicts. If disputes arise, they must be resolved respectfully and peacefully, involving a dialogue of all concerned parties.
26. In serious disputes, all parties must act responsibly and use negotiation to maintain company's operations.

**VI. ETHICAL RESPONSIBILITY OF MANAGEMENT**

1. The management of SMZ, a.s. Jelšava sets an example for its employees. It does not abdicate its responsibilities arising from its position. It adheres to managerial ethics and professional honor.
2. A key principle for work in the management of SMZ, a.s. Jelšava is: 'Do what you ask of others.' Every management member has to realize his or her responsibility for ethics development in the company.
3. The management of SMZ, a.s. Jelšava treats employees as partners, not just subordinates and creates conditions for efficient use of paid work time, voluntary acceptance of responsibility, and creative contribution to the development of SMZ, a.s. Jelšava.
4. The management of SMZ, a.s. Jelšava continuously develops relationships with internal and external groups on a partnership basis. It uses appropriate methods to support employees' belonging and loyalty to the company and their interest in its prosperity.
5. The management of SMZ, a.s. Jelšava must provide regular, clear, and truthful information to its employees.
6. The management of SMZ, a.s. Jelšava is obliged to inform employees of the values and requirements set forth in this Code of Ethics and to train them to comply with it, while being obliged to set an example in respecting it. It is also obliged to create an environment that is socially just and in which it is possible to develop dialogue in such a way that this Code of Ethics is not violated.



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**VII. FINAL PROVISIONS**

1. This Code of Ethics applies to management, employees, and anyone acting on behalf of SMZ, a.s. Jelšava. All are required to abide it, act in compliance with it and promote its principles.
2. All employees of SMZ, a.s. Jelšava must be aware that any violation of the ethical standards set out in the SMZ, a.s. Jelšava Code of Ethics will be punished by appropriate sanctions that apply to all employees.
3. Employees of SMZ, a.s. Jelšava are obliged to report any violations of this Code. For the above purpose, the following were established in SMZ, a.s. Jelšava: Commission for submitting, reviewing and registering complaints and Commission for identifying and investigating the principles of equal treatment. Notification can be submitted at any time orally, in writing, by e-mail or by telephone: Legal Department +421 58 482 2275, or General Director's Office +421 58 482 2808, email: [kancgr@smzjelsava.sk](mailto:kancgr@smzjelsava.sk).
4. The identity of persons reporting suspected violations of the Code of Ethics shall be kept confidential to the greatest extent possible. No retaliation shall be directed against an employee who reports a suspected violation of this Code.
5. Disciplinary proceedings or their absence do not exclude the action of law enforcement authorities in the event of suspicion that an offense or crime has been committed.
6. Comments on the content and structure of the Code of Ethics of SMZ, a.s. Jelšava are submitted to the department of the General Director's Office.

**Meno**

**She elaborated:** Mgr. Jana Wožniaková  
Head of the office department CEO

**Date**

- 7 -04- 2025

**Signature**

**He approved:** Ing. Roman Gažúr  
CEO

- 7 -04- 2025