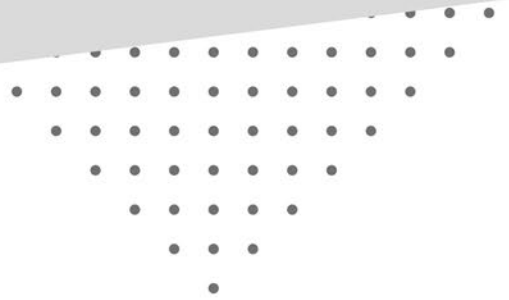


# MASTERPLAST



## MPG-SZ-HR-010 v 6.0 Code of Ethics

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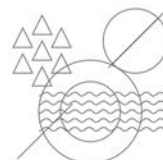
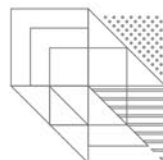
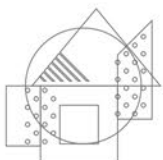


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## **WELCOME – MESSAGE FROM THE CEO**

Dear Colleagues,

Dear Readers!

The Masterplast Group owes its leading position in the markets to its dynamic growth and economic strengthening, coupled with its fundamental value of fair business conduct. In all our business relationships, we strive to conduct our activities in accordance with high ethical standards, respecting laws to the fullest extent. We make every effort to ensure that the fundamental ethical norms of the Company are seamlessly integrated into daily work, interactions among colleagues, and relationships with customers, owners, suppliers, and all stakeholders. The Ethical Code aims to provide guidance for achieving this goal, as it includes the prescriptions and values that form the basis of the Masterplast Group's operation and culture.

The Group...

- and all its employees act lawfully and in the spirit of the law;
- is committed to operating ethically and transparently
- competes with its competitors in a determined but fair way;
- make business decisions in the best interests of Masterplast;
- treats the investment of its Shareholders as its own.

The success of our Group is based on the trust we receive from our employees, customers and investors. We gain credibility by adhering to our commitment to fairness and by achieving our goals in an ethical manner.

It is the responsibility of every employee of the Masterplast Group to contribute to the alignment of our activities with the content of the Ethical Code by reading it and consciously applying its principles, referencing it when necessary, to ensure that our operations are carried out in accordance with the guidelines described therein.

Sárszentmihály, 15th December 2023.

David Tibor

CEO

## **PRINCIPLES**

### **1.1 *Appropriate behavior***

The MASTERPLAST GROUP (Group) only employs people who uphold high ethical standards in their daily work, business processes and relationships.

Masterplast employees are responsible for...

- In addition to the provisions of this Code of Ethics, are familiar with and fully comply with the provisions of the rules and regulations (bylaws, policies, rules) applicable to their work and with the relevant laws and regulations;
- are responsible for maintaining the Group's reputation in every country and in every business relationships;
- in all cases-with discipline and good faith-put the interests of the group ahead of individual interests;
- perform their work at the highest possible professional level in order to ensure sustainable and successful operation;
- Communicate and address each other with mutual respect and understanding, even in subordinate, superior and collateral relationships.

### **1.2 *Purpose and application of the Code***

Masterplast Group explicitly recognizes the Ten Principles of the UN Global Compact. We actively promote these principles through the application of high ethical and moral business standards in the areas of human rights, labour standards, the environmental protection and the fight against corruption.

The Code of Ethics (hereinafter: the „Code“) sets standards for interaction with employees, customers, suppliers, competitors, shareholders, external stakeholders, communities, governments and other business partners, defining the principles that ensure ethical, fair operation and business relationships.

Masterplast requires all employees to comply with the ethical standards summarized in the Code.

This Code does not cover every possible situations you may encounter, but provides basic guidelines, highlighting the key issues. In general, it is expected that in all cases the interests of the Group and the Partners should always be taken into account, and that in unregulated matters the responsible manager should be consulted.

### **1.3 *Scope of the Code***

The provisions of the Code are binding and apply to all employees of the Masterplast Group and to those who have a business relationship or work together with any company of the Masterplast Group.

This policy is valid until revoked.

In the case of those points of the Code that are also provided for by legislation or other internal regulations, the relevant stricter legislation or regulation shall govern.

### **1.4 *Personal responsibility***

All employees must comply fully with the rules of the Code, using common sense. Employees must avoid even the appearance of not behaving and acting in accordance with the Code.

All employees are personally responsible for compliance with the Code of Ethics.

### **1.5 Additional expectations for managers**

Masterplast expects its management members, directors and managers to do the following:

- Exemplary behaviour – they should be the role model that employees look up to and follow
- Promote open and honest communication.
- They must constantly monitor whether they notice any signs of unethical behaviour or actions that are contrary to the interests and values of the company, and if so, report them immediately.
- They are obliged to represent the decisions adopted by the management, both inside and outside the company, even if they have a different individual opinion.
- Treat subordinates with understanding and support appropriate to their expertise and experience. Masterplast does not tolerate the use of managerial positions solely for the exercise of power.
- They should strive to ensure that staff performance is judged objectively based on the real value of the work done.

### **1.6 In case of uncertainty, doubt**

If you have any questions about the provisions of this Code or a breach of it, the line manager or internal auditor should be contacted and asked for their opinion.

### **1.7 Obligation to report breaches of the rules**

Any breach of this Code is unacceptable in our work environment.

Employees who become aware of conduct or other wrongdoing contrary to the Code are required to report it to their supervisor, to the internal auditor or via the Masterplast Group Whistleblowing Reporting Platform ([www.masterplastgroup.com](http://www.masterplastgroup.com)), where they can do so by sharing their contact details or even anonymously.

The notifier is expected to make his/her notification in good faith and in accordance with the requirements of fairness and honesty.

### **1.8 No retaliation**

The whistleblowing employee may not be subject to any retaliation and is prohibited from any subsequent punishment for reporting concerns regarding an unethical business conduct.

Knowingly making a false report is also a violation of this Rules.

### **1.9 Sanctioning ethical violations and violations of the law**

In the case of an ethical misconduct, the circumstances must be investigated and the perpetrator held accountable. Any employee who violates the rules of the Code of Ethics will be subject to disciplinary action. Depending on the extent of the misconduct, labour or criminal proceedings must be initiated. In the event of a criminal offence, the Company will file a complaint and may terminate the employment if it involves an employee.

### **1.10 Compliance check**

Compliance with the provisions of this Code and the proper functioning are verified by the internal auditor. All employees are expected to be fully available and to collaborate with the audit.

## **2 CLIENTS**

### **2.1 Protection of information**

All employees (even after termination of employment) must keep confidential information about and/or emanating from the business, business partners, partners. Employees may not release or allow them to be divulged. They should also avoid accidental disclosure as carefully as possible.

### **2.2 Fair business conduct**

Masterplast Group strives to achieve success in a fair manner – in compliance with the applicable antitrust, anti-cartel, competition and conduct of business laws – and by trading honestly with its customers and suppliers.

Sales and purchasing staff must be familiar with applicable competition rules. The competition rules are explained in a training course held by the head of the field.

Masterplast Group continuously communicates its market merits and positive results, but does not evaluate the work of competitors and does not benefit from criticizing competitors or their products.

It is expressly forbidden to gain advantage by unethical means. All partners are equal and should not be discriminated against because of their gender, rank, age, religion, political views or ethnicity.

### **2.3 Conflict of interest**

All activities within and outside the Masterplast Group must be carried out in such a way that does not harm the interests of the Masterplast Group, either morally or economically.

The Group expects its employees to avoid personal activities and financial interests that may conflict with their commitment at work. Company employees must not seek advantage for themselves or others by improperly using the opportunities from their position. It is expected that the employee of the Masterplast Group does not establish any business relationship outside of their employment that falls within their decision-making authority in their position at Masterplast.

In order to avoid any suspicion of conflict of interest, every employee of the Masterplast Group is required to report in writing any existing employment aimed at working outside the Company upon entry, as well as the establishment of a legal relationship during their employment in accordance with Annex 1 of the Code of Ethics. If their close relatives are engaged in business activities in the same field of activity as Masterplast Group or with competitors of the Group, the employee is also obliged to report this in writing.

On management level may be established an additional employment relationship by completing and accepting Annex 1 to these Code. In addition, a manager

- may not acquire stakes, except for the acquisition of shares in a public limited company, in any other business organization which carries out the same or similar activity as the employer or which has regular economic relations with the employer
- may not enter into any transactions in his/her own name or for his/her own account which fall within the scope of the employer's activity, and
- must declare if his/her relative is a member of a company that carrying out the same or similar activities as the employer or has regular economic relations with the employer, or has an employment relationship as a manager with an employer also engaged in such activities.

Employment relationships can only be based on qualifications, performance and competence, and employees shall not be given undue advantages or favoritism.

In the event that the personal interests of an employee conflict with the interest of the Masterplast Group, he or she must inform his immediate manager of this, who must find the most appropriate solution to the situation, in the interests of the Group and in accordance with the highest ethical standards, if necessary with the involvement of the internal auditor.

The Company reserves the right to set out its conflicts of interest rules in a separate policy.

#### **2.4 Gifts, representation, hospitality**

Gifts, representations, and hospitality are supported to a reasonable extent in business relationships.

A small value gift is acceptable if it is non-monetary and its value does not exceed €50 or if it does not give the impression that it could influence business decisions.

Even symbolic gift should not be accepted or given if it appears as having an improper impact on the business relationship.

Each employee must judge the situation in the light of the strictest rules that are customary and known to him/her in the country concerned, regardless of the opinion of the partner/other party.

Under no circumstances should money and loans be accepted or given, even the appearance of an intention to do so should be avoided.

#### **2.5 Bribery and corruption**

A fair business relationship is based on a proper business agreement. No employee representing the Masterplast Group has the right to accept or offer any unauthorized remuneration, financial benefits or gifts, even for the purpose of Masterplast's benefit.

Employees should not offer or promise questionable personal or financial benefits through intermediaries to influence the other party's decision. Behaviour suggesting this should also be avoided.

#### **2.6 Business opportunities**

Business opportunities that employees discover during their activities for Masterplast and fall within the scope of the Group's activity must be shared with managers and cannot be used for their own purposes.

Valuable business opportunities for Masterplast Group should be communicated to their line superior.

#### **2.7 Money laundering and anti-terrorism**

Money laundering involves the possession or any use of profits that derived from criminal activities. It also includes the act of concealing the origin of unlawfully obtained money so that it appears to come from a legitimate source. The Company does not support, facilitate or support money laundering. It is committed to entering into business relationships only with partners who are conducting legitimate business from legitimate sources.

Employees are prohibited from participating in transactions that they know or suspect are related to income from criminal activities, and are also prohibited from knowingly, directly or indirectly participating in any money laundering activities.

The Company and its employees are required to ensure that they do not knowingly participate in or otherwise support the financing of terrorist activities and engage in practices that do not interfere with anti-terrorism measures.

### **3 STAFF**

#### **3.1 Communication**

One of the keys to success is quick and timely communication, so the following principles should be followed:

- During workplace communication, care must be taken not to burden employees with private topics that distract their attention from work.
- To ensure the continuity of the session, a message can only be classified as important or urgent if there is a real reason to do so.
- As a general rule, you have to respond to all tasks/information (letters, messages, emails, etc.) within 3 working days.
- When using social networking sites, loyalty and discretion towards Masterplast Group is expected. You do not dare to bring the Group into disrepute or negative comments about it.

#### **3.2 Communication with managers**

In case of any disagreement or disagreement or with the management of the company, all employees are obliged to resolve the problem within the company and to consult with the management.

#### **3.3 Prohibition of discrimination and harassment**

The Masterplast Group does not tolerate any form of discrimination based on gender, age, ethnicity, religion or political orientation and any form of harassment or abuse.

No one should be discriminated against because of their membership in an interest group, or because of their activity or attitude that is not related to their work. All employees are expected to adhere to the highest standards of mutual respectful conduct in all verbal and written communications and to refrain from harassment, defamation or any conduct that may be perceived by others as violent, intimidating, humiliating or offensive. At the same time, Masterplast expects employees not to bring these above-mentioned personal topics into the workplace.

#### **3.4 Expectations during work**

Discretion of privacy is expected from all employees while at work.

The Company prohibits the use of drugs and alcohol, including other substances that may impair the ability to work during work and generally at the workplace or at other temporary official locations of the Company (e.g. exhibition stands). An exception is corporate (non-work) event where alcohol may be consumed with the written permission of the employer. The permission must be obtained by the organizer of the event. The provision of information to the authority is regulated by section "Contact with authorities" of this policy.

All employees are required to be fit for work, to be available for work during working hours, and to carry out their duties with the utmost care and professionalism. The Employer reserves the right to carry out random checks to ensure that the employee is in a safe working condition.

In addition, employees are obliged to cooperate to achieve the goals, to give each other all possible and expected assistance, and to share the necessary information in order to work effectively.

#### **3.5 Protection of values**

Masterplast does not tolerate any act of theft, damage or misuse of property belonging to employees by the Masterplast Group. Physical employees are obliged to store their valuables in lockable lockers that are provided for them.

#### **3.6 Health and safety at work**

All employee is obliged to respect the expectations of other employees regarding their safety and calm work during their activities. All employees shall comply with and act in accordance with all applicable



mandatory safety and health rules and procedures. Accidents, injuries, malfunctions of tools and equipment must be reported immediately in the manner specified in the regulations.

### **3.7 Health protection**

The fundamental ambition of the Company is to protect the human being as the highest value. In this endeavor, it aims to preserve and, where possible, improve both physical and mental health. The Masterplast Group takes into account the fundamental requirements of human dignity, hygiene and a healthy environment in the design of working conditions. In addition, it also strives for the best possible implementation of equal workload distribution.. All managers are expected to pay attention to the equal workload of themselves and their colleagues.

### **3.8 Data protection, personal data protection**

The Group respects everyone's privacy and recognizes the need of its customers, employees and other natural persons to be assured that their personal data is processed fairly and only for legitimate business purposes. The Company is committed to complying with data protection legislation. It only obtains and processes only such personal data that is necessary and provides appropriate information to data subjects about these activities. It ensures the confidentiality, completeness and availability of personal data through appropriate information security measures.

## **4 SHAREHOLDERS**

### **4.1 Insider trading**

When handling information that affects the price of Masterplast Group securities, the rules on insider trading<sup>1</sup> must be strictly observed. All employees concerned are obliged to know and acknowledge the insider trading policy and complete the declaration attached to the policy.

### **4.2 Handling of confidential, proprietary information belonging to Masterplast**

All employees (even after termination of employment) must treat business-related and confidential information as a priority.

Proprietary strategic information (not including public company data), employee personal data, trade secrets, business, technological and production plans, ideas, know-how, databases, archived materials, salary information and any other non-public financial or other competitive data must be protected.

Within the Masterplast Group, this information should only be hand on to those persons who are authorized to do so. It is forbidden to disclose or may it be made available to any person outside the Masterplast Group, except for the purpose of providing mandatory data to the public authorities. Accidental disclosure should also be avoided as far as possible. In addition, the use of information for personal benefit is prohibited. The provision of information to the authority is regulated by section "Contact with the authorities" of this policy.

The scope of protected data may be defined by the employer in a separate regulation. This includes electronic materials using information technology and electronic mail. IT staff are required to ensure the protection of mail confidentiality during backups.

All documents produced on behalf of the Masterplast Group are the property of the Company and may only be taken off from their storage outside the building in any form (documents, electronic data, etc.) only with the express written permission of the manager.

When using a remote desktop, you must also ensure that the conditions can be used for secure use and data protection. Confidentiality must be declared in the employment contract.

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<sup>1</sup> MPG SZ PÜ 003 v 8.0 Insider Policy

### **4.3 Protection of corporate property and assets**

The Company will not tolerate any act against assets owned by the Masterplast Group, whether theft, damage or misuse which affects the value or condition of the given asset or its continued usability.

The asset protection applies to all assets of the Masterplast Group. Masterplast Group attaches great emphasis on ensuring that the necessary tools are available in the right quality and quantity. Assets and the working environment must be taken care of during work, used as intended purpose and protected from loss or theft.

The devices may only be used together with the accompanying instructions for use, machine manual, etc. after they have been studied them.

Employees must compensate for any damage caused by lack of knowledge of the use of the equipment, or by the incorrect or improper use of the equipment.

The Masterplast Group controls and monitors the use of its assets to the extent required by applicable legislation.

### **4.4 Protection of intellectual property**

The Company's intellectual property is one of its most valuable assets, as it is essential for maintaining its competitive advantage. Intellectual property includes for example the inventions, manufacturing know-how, patents, trademarks, rights of industrial design, regulatory data, policies/process descriptions, copyrights, trade secrets, domain names, scientific and technical knowledge and any other intellectual or industrial property rights. All Masterplast employees are expected to support and assist in protection, maintenance, protection and enforcement of the Company's intellectual property rights.

As mentioned above, intellectual property must be protected against unauthorized access, disclosure or unlawful use. In particular, employees shall refrain from making unprotected intellectual property to third parties without prior authorisation of their manager and without a signed confidentiality agreement. Exceptions to this rule shall be made for public authorities as defined by law. The Masterplast Group and its employees respect the intellectual property of others. Any unauthorised use, theft or misuse of confidential information or intellectual property of third parties may result in serious legal consequences, such as fines, preliminary judicial injunctions or criminal penalties.

### **4.5 Contact with the authorities**

The official affairs of the Masterplast Group and contact with the authorities may only be conducted by designated employees, except in cases of expressly authorized investigations and on-site investigations. In dealing with the authorities, an open and cooperative attitude is expected. All information provided must be accurate and truthful and no destruction, concealment or alteration of any document is permitted.

Bribery of civil servants or gifts to them is not permitted.

All local regulations must be complied with in countries where Masterplast Group has subsidiaries. Group-level internal policies and expectations must also take into account the legislation of the given country.

## **5 SOCIETY**

### **5.1 Public engagement**

Masterplast Group respects the rights of privacy, religious and political beliefs of its employees and does not influence them in any way. Political, religious, or other types of agitation between employees are not permitted in the workplace. In the event that an employee does not take part in a social role which not related to the Masterplast Group, no communication of his/her relationship with the Masterplast Group is permitted. The Masterplast Group does not provide moral or material support to religious or political groups.

### **5.2 Fair employment and working conditions**

Masterplast Group is committed to promoting equality in the workplace and to achieving legal and fair employment and remuneration practices. It strongly opposes both direct and indirect use of children, slaves or any form of forced, compulsory or bound labour. Condemns all forms of illegal, unfair or unethical employment that exploits workforce, undermines the social security system or serves to evade taxes, such as undeclared or 'grey' work or withholding of wages. It rejects the establishment or continuation of business partnerships where violations of these principles are revealed.

The Company aims to promote a quality work-life balance.

### **5.3 Social responsibility**

Masterplast Group pays special attention to the implementation of Corporate Social Responsibility (CSR) supporting families, the nation and culture. The principles are contained in the CSR Policy of the Company.

### **5.4 Environmental awareness**

Masterplast Group is committed to innovations that support environmental protection, and prevention of environmentally damaging activities, to creating environmental security, and strives to take responsibility for solving increasingly serious environmental problems. The aim of the Company is to minimize the impact of its activities on the natural environment. It makes efforts to reduce the use of finite resources such as energy and water, as well as to reduce harmful substances such as emissions, to minimise waste generation and to recycle waste, and to promote a circular economy, the protection of biodiversity, compliance with the prohibition of deforestation, etc.

Accordingly, both operational and strategic decision-making, as well as trade policy will give priority to compliance with the environmental regulations and legislation, and to use of environmentally conscious new technologies.

All these are important not only in the development of Masterplast's energy-efficient construction product structure, our sourcing and manufacturing technology, but also in the day-to-day work of its employees. All employees are expected to work in an environmentally responsible manner, keeping in mind the need to use sufficient energy, the proper management of the waste generated, and the long-term impact of any activity that has an impact on the environment.

## **6 DECLARATION OF CONFORMITY and control**

Every employee conducting business on behalf of Masterplast, must certify by signing at the time of taking their position, when the policy is updated, and annually, that they:

- have read and understood the policy;
- have not participated in bribery, have not been involved in any corruption cases;
- have not violated the provisions contained in the policy; and
- are not aware of any violation of the Code, or if they are, they have notified the relevant person(s)
- are aware of, accept and understand that violating this Policy may lead to disciplinary action, which may result in termination of employment.

In each company, the designated person or Human Resources is responsible for the registration these certificates.

Compliance audits on the Code of Ethics are carried out by the internal auditor in each Group company. The results of the audits are reported to the CEO.

## 7 DECLARATION OF CONFORMITY

### Certificate

As an employee of Masterplast, by signing this certificate, I certify that I have read the Code of Ethics, understood its contents, fully agree with them and will act in accordance with it.

I acknowledge that it is my duty and responsibility to fully comply with the principles of the Code and to enforce them with my colleagues. In the event of any breach of the Code, I am obliged to report the matter immediately.

I know, understand and agree that any violation of these Rules and Conditions and of the applicable laws, legislation or other rules or internal regulations applicable to my employment may result in disciplinary action, including termination of employment.

In addition, I declare that:

- I have not been involved in bribery, I was not involved in any corruption case;
- I have not violated the Rules and;
- I am not aware of any breach of this Code by anyone else, or if so, I have notified the relevant person(s).

Name:	.....
Position:	.....
Date:	.....
Signature	.....

This declaration is signed by all employees on starting work, when the policy is amended and annually, and then registered by the Human Resources Officer.