



# **BUSINESS CODE OF ETHICS**

## **OF Wasiak Spółka Akcyjna ( S.A.) <sup>1</sup>**

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<sup>1</sup> Wasiak Spółka Akcyjna ( S.A.) – Wasiak joint stock company



### *Our operation*

The Wasiak S.A. is a reliable and future proof partner for any production entity on the European market. It's distinguished by professionalism, efficiency and service of the highest quality. Meeting the quality requirements indicated by the clients is a foundation for our development and allows us to be perceived as open and favourable company. The company policy is based on the highest standards, complying with the regulations and respecting ethical and moral rules. In cooperation with other entities of the company we provide complete, prompt, fair, precise and reliable information within the scope of our reporting and public disclosure obligations. The company is known nationally and worldwide as a solid and fair partner that complies with ethical rules within all our activities and business relations with our trade partners. Maintaining a leading role on European market and ensuring high effectiveness, quality and reliability in the industry are not the only priorities for us. Environmental responsibility and social relations within the company are also of paramount importance.

The provisions of this Code refer to the Board Members, Directors, Managers and all other Wasiak S.A. employees. The Code of Ethics consists of general values and standards specific to the industry professionally engaged in the common success that is based on the rules of fairness and reliability on every stage of activities. It shall be considered when making business decisions and when creating business relations. The provisions herein shall be taken as binding and shall be complied with on any occasion by all employees.

As innovative manufacturing enterprise and a service provider we follow the ethical standards when operating around Europe. Manufacturing of our products is always complied with the environmental standards. Our employees are fully aware of their responsibilities within this field. Complying with the regulations on every organization level is our priority. In order to ensure this, every employee is obliged to act in a fair manner and operate in accordance with the law.



We do not conduct any actions that lead to unfair competition practices. We support open and honest competition of the market professional entities. We do not engage in the practices that may result in unfair competition, good practices violation and infringe the social standards.

We operate on the basis of mutual respect and business honesty. We do not tolerate nor accept any form of bribery. Our personnel, when representing our company in various roles: at company events, business meetings or charity actions, are obliged to behave in such manner that good interpersonal relations are maintained. Accepting presents, gifts or other items of high value in order to gain a financial, business or personal benefit is forbidden.

However; if the gifts exchange takes place, those shall be of a low value and the value of them cannot be overestimated. Such situation needs to be carried in accordance to the law and in a manner that will not be questionable.

We are a responsible and steady company. The values outside the scope of economical parameters are important to us. They significantly promote our development and increase the quality of our work.

#### **Complying with legal regulations:**

The Personnel of the Wasiak S.A. shall follow all local, national and international acts and regulations that refer to the operation of the organization. When in doubt, the decisions taken and the interpretation of the legal regulations shall be consulted with the Legal Department of the Wasiak Gruppe.

Wasiak S.A. ensures complying with the regulations on the competition protection and antitrust law and do not act in a way that might pose suspicions of being against the law.

Agreements and contracts, including written ones, might be recognized as unlawful if the operation of one of the parties results in proven violation of law. With regards to this, the employees of Wasiak S.A. shall not take part in any formal or informal talks, agreements, arrangements or projects that refer to price fixing, sale conditions, tender offers, market or client shares and other actions that limit or may limit the competition freedom



and that include the competitors of our organization.

Due to the legal responsibility of the Company, resulting from the civil and penal law, there will be legal implications for the employees breaching the regulations. The attempts of justification, to include insufficient knowledge, overzealousness, good will or lack of time for legal consultations, will not be accepted. Any doubts with regards to the competition law or antitrust law shall be consulted with the Legal Department before the action is taken.

### *Our clients*

Due to our innovative approach, when operating on the Polish and international markets, the highest quality of our service is at paramount to us. Increasing the quality of the products is one of our priorities. The quality is noticeable not only in our products, but also in the way we cooperate with the business partners and our personnel. In cooperation with our trade partners we follow the ethical responsibility standards. It facilitates the operation of the company and reduces the risk of conflicts. Our relations with the trade partners are distinguished by morality, honesty and reliability. Therefore, we continue searching the best ways of improving the services we provide and creating a peaceful business environment.

We are ready to accept the consequences of our actions and decisions that impact the environment and damages caused. We operate in the clear and transparent manner. Information provided to our business partners are clear and true.

Trust is our value. It is visible in any decisions taken in an honest, reliable and credible way. We do not accept nor offer any financial benefits. We respect the confidentiality of negotiations, offers and other transactions that directly or indirectly impact our legal and moral obligations. We protect the right of data confidentiality of our customers. Maintaining the privacy and confidentiality of data is of a high importance to us.

Our policy is aimed at constant improvement of the customer service quality; therefore, a portfolio of our business partners contains a number of the world leaders within



various industries that offer well-known and valuable products. In exchange for smooth cooperation and good relations our clients order new products with us. It is a prove of their trust in our professionalism and ability to manage even the most complex projects. The client satisfaction that leads to a long-term cooperation is a big success for us.

We offer an individual approach to every business partner. Our priority is a client satisfaction.

### **Relationship with vendors:**

When creating relationships with vendors we follow the key values of honest, reliable and professional cooperation. A solid partnership is the foundation for cooperation. Our partners are chosen by the means of objective criteria. We value mutual honesty and loyalty. Maintaining a friendly working environment is at paramount when building a good relationship with a client that results in mutual trust and engagement in creating a satisfying cooperation.

The main objective for cooperation with our vendors and subcontractors is receiving the goods in a timely manner and service of the highest quality. Hence, our employees are required to verify offers, prices and the cooperation models. The Procurement Department will discuss all received offers, explain current ordering procedures and will answer any questions. In order to meet all the requirements of the client, we choose the best quality offers and work with suppliers of the highest ethical standards that provide a quality work in a timely manner. All offers will be subject of the thorough verification.

We have established a buying policy. The key document – Sales terms and conditions – is always available to our suppliers. We ensure that all services are provided in accordance with the contract and current legal regulations.

We make sure that not only our interests but also interests of our partners related to the product deliveries and their quality are taken care of. Open and honest information exchange is the foundation for creating good relationship with our vendors and clients. The good relations are maintained thanks to clear cooperation terms and conditions, placing orders with appropriate time for realization, specifying the deadlines and paying invoices on time.

The relations with our partners are characterized by high level of trust, honesty, frankness, keeping promises, mutual care



and taking responsibility for actions. All those values are basis for creating a long-term, engaged cooperation.

### *Social responsibility:*

We are active member of community which is proven by participation in local and charity endeavours. We support various charity initiatives and perform sponsoring (such as supporting children with chronic diseases, supporting communities by helping to create playgrounds, supporting schools by funding the books and stationery goods). We participate in a number of community events organized by the local authorities.

### *Our employees:*

We appreciate that "success" is a result of a common work of many people. We are proud to say that the motivation, engagement, ambition and constant professional development of our employees result in increased quality of service at Wasiak S.A. The entire team of Wasiak S.A. work hard to achieve the success. Our team consists of talented people who contribute to an outstanding image of the company by showing their motivation, creativity and engagement.

Our employees are provided with various learning sessions and workshops that increase their professional qualifications. We are always happy to support employees in professional and personal development by investing in various methods of uplifting their qualifications. We promote team work that develops professional abilities and supports personnel integration.

A good working environment is extremely important to us. Quiet, discrimination-free environment motivates employees to act, unleashes creative development and enables higher achievements. All forms of discrimination are forbidden. Respect, dignity, freedom of opinions and believes are the priority for us. Personal honesty and lawful operation are the key ethical standards. Wasiak S.A. puts every effort to ensure that the working environment is free of sexual harassment and other forms of harassment. This refers to such phenomenon between two employees as well as between an employee and the clients' or supplier's representative.

We ensure that every employee is treated with equity and respect. We all work together to reach a common "success" and a professional, engaged and reliable team constitutes the basis of it.





Therefore, any form of discrimination based on race, colour, sex, age, religion, ethical background, nationality, disability or other forms of illegal diversification of employees will not be tolerated.

The employee who is a victim of harassment and discrimination or is a witness of such behaviour shall contact the Legal Department immediately. Such report will be deemed confidential. It can be reported in person, by visiting the Legal Department, or in writing (as intervention document) and sent via e-mail: *WI\_Prawo@wasiak-products.de*

When reporting to the Legal Department, the employee will also verbally notify the direct supervisor. The written report shall include:

- Date and place;
- Designation of the receiving unit,
- exact description of the incident that might be a discrimination act along with the name of the person/people that caused the incident
- and the names of witness (-es) or direct participants,
- claims of the victim (such as ceasing of discriminating practices, removal of the incident effects, demand for apologies etc.)

Employees shall not use information or property that belongs to the Company for private use or against the Company. Using the Company position to achieve goals that might be contrary to the social rules and this code of ethics is unacceptable. We pay special attention to creating appropriate ethical attitude and awareness of the personnel of every department of the Company. It is mainly done by trainings, incentive system and internal communication. Employees are not allowed to behave towards partners or any other co-operators in a way that might be deemed as provocation, incitement or persuasion for bribery.

We follow the rule that anything we do must be in line with honesty standards and legal regulations. The goods protected by law are of highest importance. Legal regulations are adhered to when carrying out any form of Company operations. The labour law is particularly guarded. We do not accept forced labour, child labour, physical punishment or any other acts that might be deemed unlawful.

#### **Intellectual property and confidentiality:**

Intellectual property and confidentiality are of highest significance and fall under high level of protection. Every employee that due to their role possess some data



is responsible for its protection. Employees are responsible for confidential information, that is: contracts, trademarks, patents, templates, designs, marketing strategies, R&D concepts.

The e-mail system and intranet that we use are controlled by the Active Directory servers of own domain.

This solution gives every employee a personal access password that allows them to use their own inbox and separate data resources, depending on their role.

Any external access to the company systems is facilitated with coded channels and can only be used by a limited number of users.

The Company's Safety Policy is in line with the provisions of the General Data Protection Regulations (GDPR). All employees undertook the training on data confidentiality, to include personal data and company's classified data.

Despite introducing the Safety Policy concerning the confidentiality of the information flow and despite our confidence in the employees, on particular occasions the Company retains the right to access and supervise the compliance of the IT systems use.

Using the internal IT systems for unlawful operations, to include sharing information that might be deemed offensive or discriminatory on the basis of race, disability, age, sex, nationality or religion is forbidden.

#### **Environment protection:**

We are eco-friendly, ethical enterprise. We use environment-friendly technologies and promote initiatives that propagate environmental responsibility. Manufacturing of our products is always complied with the environmental standards. The employees of Wasiak S.A. are fully aware of their responsibilities within this field. To fulfil quality requirements of the Clients while operating in a sustainable way, we have specified our goals:

- close cooperation with the Clients in order to understand and fulfil their requirements
- constant improvement of the operations in order to eliminate, prevent and limit harmful impact on environment
- provide trainings for employees and management board in order to constantly increase their qualifications and the awareness of the quality and environmental impact of their work





Furthermore, we commit to follow all applicable legal requirements regarding the environment protection, HSE and other operating requirements. Environment protection activities are being implemented and maintained through ensuring the resources and measures needed for their performance. They are known and understood by all our employees and other people working on behalf of the organization.

The company undertakes many actions in order to protect the environment. Among others, implementation of the Environmental Management System (EMS). The System was implemented in order to regulate environmental-friendly actions, i.e. decrease the impact of manufacturing processes on the environment and prevent any contamination. EMS significantly simplifies such actions. Therefore, we reduce our footprint by decreasing the level of air pollution, gas emission, sewage, soil contamination, waste production and by limiting the natural resources utilization.

#### **Integrated Management System:**

In order to meet more detailed requirements that are a result of current market rules, especially concerning intensive competition, the Wasiak S.A. Company introduced a new management system that targets the product quality, process efficiency and operations' results. This was possible thanks to implementing, maintaining and improving the Quality Management System, that is compliant with the quality management standard in the form of the IATF 16949:2016 system for the automotive industry. Undertaking this task obliged us to comply with the detailed requirements. It was done mainly by targeting the company towards client requirements, preventing errors, creating clear structures and responsibilities, process documentation and constant improvements.

#### **Unlawful or unethical incidents reporting:**

Any action contrary to the rules included in this document shall be reported to the direct supervisor, applicable manager, the Head of the Legal Department or the Head of the Internal Audit Department with no delay.

In the situation when no actions have been taken after the report submit, the case shall be escalated to any other person listed above. The Company will not accept any revenge actions as a result of reporting the inappropriate actions. It is expected that employees cooperate during investigation of inappropriate behaviour.



### **Anti-bribery Policy:**

The foundation and the main goal of the company is honest, loyal and responsible operations based on the highest legal, economical and ethical standards. The key standard within this scope is unconditional rejecting all aspects of bribery. The above standard refers to every operational level of the company, internally and externally. The company does not allow or tolerate direct or indirect offering, giving, demanding or receiving any unlawful payments, that is a bribe or providing any form of illegal free services. This policy concerns all employees, associates, management board and business partners when operating on behalf of the company or cooperating with the company. If in doubt or unsure how to react in the bribery-prone situation, please contact your direct supervisor or the Legal Department.

Employees, clients, suppliers, partners of Wasiak Ltd. and third parties can report any alarming situations or doubts concerning operations to the Legal Department of Wasiak Gruppe directly.

- By post to:  
Wasiak S.A.  
*ul. Lidzbarska 13*  
*87-300 Brodnica, Poland*
- By phone:  
*Tel: +48 56 4917100*
- e-mail:  
*WI\_Prawo@wasiak-products.de*

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