

CODE OF ETHICAL CONDUCT
at THONI ALUTEC SP. Z O.O.

INTRODUCTION

The Code of Ethical Conduct applies to all employees of Thoni Alutec Spółka z o.o. and expresses the company's aim to maintain high standards of integrity and sustainability. This Code promotes a culture of compliance with applicable provisions of law, ethical conduct and responsibility for acts. Thoni Alutec applies a 'zero tolerance' policy with regard to unethical behaviour in business, in particular bribery, corruption and forced labour.

By implementing this Code, we declare our absolute obligation to comply with the principles of this document. We would like to take this opportunity to ask every employee and every person working with us to cooperate in the implementation and development of our Code: this document may enter into force as a set of guidelines and regulations only if we all apply it every day!

Each of us, employees and our business partners is obliged to follow the current edition of the Code. Only through constant and faithful adherence to these principles will we be able to act responsibly – for the benefit of our company and community.

*The involvement of our company in upholding its fundamental values and ethical behaviour is vital, however personal engagement of each of our employees in this process is of fundamental importance. All of us are expected to follow the Code of Ethical Conduct. If we have any doubts as to the proper course of our activities, we must report them (as appropriate) to our supervisors, mentors, any member of the Management Board of Thoni Alutec Sp. z o.o. or any*_{1/16}

employee of the HR or Legal Department.

We do not tolerate and categorically object to retaliation against other people who report problems.

This Code of Ethical Conduct has been approved by the Management Board of Thoni Alutec Sp. z o.o., which undertakes to regularly assess compliance with the principles included in the Code and to update its content on the basis of the conclusions obtained.

I. GENERAL PRINCIPLES

1. Responsibility

Thoni Alutec Sp. z o.o. and our employees assume full responsibility and undertake to comply with applicable legal regulations and our internal documentation, including the principles of this Code, while guaranteeing ongoing monitoring of the validity of the documentation. All actions are taken with due regard to standards specified in this document. The priority of our company and people cooperating with us is to conduct business in a responsible, transparent and trustworthy manner.

This Code of Ethical Conduct reflects fundamental ethical and legal standards which we follow in every aspect of our professional activity as well as in our private lives. This document constitutes for all employees of our company a standard of proper behaviour in relationships with their supervisors, customers, business partners, suppliers and local community.

2. Obligations

The obligation to comply with this Code applies to all employees (regardless of the form of cooperation), management staff and members of our Company's governing bodies. In addition, our mission is to cooperate with business partners who equally share our values and respect them in their business. Therefore, we ask our contractors to act in accordance with our Code.

We require our employees to:

- show respect for other people, protect their privacy and comply with the provisions on personal data protection established in accordance with the law of a given country,
- counteract and refrain from acts of intolerance, discrimination and physical and psychological violence,
- base professional relationships on mindful listening, dialogue, trust and teamwork,
- work in accordance with occupational health and safety rules,
- exercise the freedom of expression at the workplace in a manner not detrimental to values, safety and activity of Thoni Alutec Sp. z o.o., colleagues, customers or third parties,
- not to disclose or use information of a confidential or proprietary nature concerning both Thoni Alutec and third parties, during and after the employment at Thoni Alutec, without an express and appropriate written authorisation issued by the Thoni Alutec Management Board,
- **respect and care for the plant's tangible and intangible assets**
- comply with the established restrictions on the use of the company's means of communication for private purposes, not to express content that would be offensive, defamatory or disrespectful towards other people,
- avoid activities leading to conflicts of interest as well as accepting and offering gifts within business and commercial activities that are in conflict with the applicable provisions of law and this Code.

Our company undertakes to:

- take care of fair employment conditions for all employees and associates,
- not to apply as well as counteract any forms of discrimination in the scope of employment on grounds of sex, age, place of residence, ethnic origin, nationality, religion, disability, membership in organisations operating in accordance with the applicable law, political affiliation, etc.
- Our standards of conduct are based on International Labour Organisation Recommendation no. 146 on the minimum age for admission to employment, according to which every person under the age of sixteen is a child. Internships, which we accept as a transitional stage in professional life or as another form of school curricula, may constitute an exception.
- Young employees aged 16 to 18 require special treatment because it is their transitional period between school and work or between school education and vocational training. In our company, young employees do not work in conditions that are potentially hazardous to their health, safety and well-being, in conformity with the statement from the ILO Convention concerning the night work of young people employed in industry.
- We do not support or refer to forced, slave or involuntary labour.

3. Values

In our business, we are guided by the following values:

1. Human Rights:

We strictly observe, protect and support all principles in terms of respect for and compliance with human rights and the rights of the child laid down in the provisions of law, in particular in the UN Universal Declaration of Human Rights and the European Convention on Human Rights and Fundamental Freedoms.

2. Freedom of Work:

We categorically reject the use of child labour, forced or compulsory labour and all forms of slavery and human trafficking, both during cooperation within our company and in relationships with our business partners.

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3. Principle of Equal Opportunities:

We respect the principle of equal opportunities and absolutely respect the prohibition of discrimination, regardless of its reasons. We hold the principle of equal treatment regardless of sex, age, colour, culture, ethnic origin, sexual identity, disability, religion or belief.

4. Fair Treatment:

We do not agree and strongly object in all circumstances to the use of physical and psychological violence, including sexual harassment, coercion, intimidation and other forms of pressure on others.

5. Professionalism:

We make full use of knowledge and competences of our staff, available technologies and know-how to maintain the professional status in our field and the leading position in the industry.

6. Legalism:

We comply with the provisions of law and our internal rules and procedures, which set high ethical standards.

4. Our Mission

Our goal is to maintain the position of a leader on the market. To achieve this vision, we need to create positive awareness, to build trust and to receive positive references from our business partners, through consistent action, leadership in innovation and excellence in services.

Our company distinguishes innovation, commitment and high competences of our employees. We are distinguished by a competitive advantage that helps us maintain our leading position in a dynamically changing environment.

Innovation is an important feature of our company. We are creative and entrepreneurial and we constantly try to improve everything we do. Our innovative spirit is an essential part of our identity and the key method to achieve our goals. We want to meet and exceed our customers'^{5/16}

expectations. We gain customer trust through industry-leading quality and reliability. We believe in close cooperation with colleagues, customers and business partners. Our work culture is focused on services, activities and strong commitment to our customers.

II. WORK STANDARDS

In our operations, we respect the adopted work standards and undertake ongoing actions aimed at continuous improvement of working conditions. Our main goal is to create work environment free from any discrimination, unequal treatment, intimidation and harassment. We are committed to the principle that every person has the right to work in decent conditions and in an environment free from any kind of harassment.

We strive to build work environment in which our employees' rights are fully respected. We observe the International Labour Organisation (ILO) Declaration on fundamental principles and rights at work, and our commitment in this scope is reflected in our ethical principles as well as in the company's internal policies and procedures.

1. Employment Policy

In all aspects of employment practice, we follow the guiding principle of fair treatment. This means that decisions regarding recruitment, employment and training of employees, promotion, remuneration, benefits, transfers and dismissals are based on individual qualifications and experience of employees and on the applicable provisions of law. We promote equal opportunities in our recruitment practices, take recruitment decisions only on the basis of criteria related to a given job position and strongly object to forced labour.

We respect legal restrictions concerning the minimum employment age.

We require our employees to treat others with dignity and respect, which means that all

our employees have the right to work in an environment free from harassment, intimidation and discrimination.

Each of us is obliged to ensure that Thoni Alutec is a friendly workplace. The role of the management staff is to provide employees with opportunities for professional development and promotion, as well as to promote innovative activities aimed at the development of the company. We emphasise that the managerial staff through its attitude towards the employees determines standards of behaviour in the team and is obliged to indicate to subordinate employees procedures for responding to unethical behaviours in the team.

2. Health, Safety and Environmental Protection

We constantly work to improve the protection of our employees' health and their occupational safety. We care about our employees' health and safety and, therefore, our priority is to ensure work environment in which risks remain under control and are eliminated whenever possible. We believe that risks should be reduced at source, which is why we take appropriate measures to achieve this goal.

In particular:

- we have officially established a department whose task is to manage programmes and initiatives in the scope of health, occupational safety and environmental protection,
- we have created an appropriate organisational structure and procedures for effective management of threats to health, safety and the environment, which are reviewed on an ongoing basis,
- we ensure that all our employees are aware of these threats and have undergone appropriate training on the implementation of post-audit and improvement actions,
- the equipment at our company has a CE safety mark and appropriate certificates as well as meets environmental protection standards.
- we conduct audit operations and activities on an ongoing basis,
- we provide appropriate training for employees operating equipment and performing potentially dangerous activities,
- employees are provided with appropriate personal protective equipment and plants with collective protection equipment.

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III. Business Ethics

Our goal is to establish partnership relationships with customers based on respect for rights, responsibility and trust. We act according to the provisions of law and that is why activities understood as acts of unfair competition are prohibited at our company. We require our subcontractors and suppliers to confirm their commitment to socially responsible business activities and to comply with the principles and values set out in this Code. We respect and observe the principles of our Associates' personal data protection.

1. Fair Competition

In our operations, we are committed to the principle that only free and fair competition may form the basis of our business relationships, and that only operations conducted in this manner are pro-customer. Our priority is the interest of our customers, and we strive to ensure it through respect for the principles expressed in this Code. For this reason, we do not cooperate with competing companies in the scope in which this cooperation would involve sharing the market and customers or providing information on prices and production volumes. Discussions with representatives of competitors, providing them with information on prices or discussing any issues affecting prices, including costs, market division, geography, customers or directions of business development are against our company's policy.

We reject all unfair business practices.

For many years, we have been a leader in the aluminium foundry market, which entails a serious risk and imposes on us higher standards of business activities. Being aware of our market position in our industry, we often have to face overinterpretation of our practices, e.g. in the case of companies' difficulties in entering the new foundry market, it may be alleged that our position prevents the development of other entities. Here fully aware of the reputation of our company, its potential and rich portfolio, we declare that we are against any agreements, both formal and informal, leading to a restriction of trade or commercial exchange. We ask

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our employees, associates and contractors to respect the principles expressed here and also to avoid even the appearance of involvement in any activities aimed at limiting trade.

2. Safety in Business

We conduct our operations in a safe manner, and in particular we analyse the risk related to our operations on an ongoing basis. In each situation where the level of risk exceeds the permissible level of acceptability, we immediately take corrective actions and, where impossible, monitoring actions to ensure the continuity of operations and deliveries to the customer.

3. Purchase of Goods and Services

Suppliers are selected with due regard to the highest standards and the top quality of goods offered. Each time suppliers must be certified by independent accredited organisations and they are periodically assessed by a qualified department of our Company.

We require suppliers to strictly comply with standards set out in the General Terms and Conditions of Supplies (GTC) available on the company website at the following address

http://www.thoni-alutec.pl/TA_OWD_towary_dla_klientów_19_10_2017.pdf

4. Compliance of Materials and Conflict Minerals

We ensure compliance with legal requirements and customer requirements regarding the prohibition and restriction of substances, including hazardous substances, raw materials and minerals from the 3TG group, conflict-affected areas or regions where human rights are not respected (Conflict Minerals Regulation known as Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act).

We take every effort to ensure that goods delivered to the plant comply with all

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applicable provisions of law and standards.

We absolutely comply with all REACH requirements.

5. Export Control

We reject all suppliers and customers who are on the Denial lists published by NATO countries. We do not make transactions in the scope of goods of strategic importance for national security to/from countries covered by ban on exports.

For many years, we have been observing all requirements related to our licence in the scope of control of strategic product export.

Our company is a exporter certified by the National Chamber of Commerce.

6. Inspections and Corrective Actions

Striving to achieve the highest possible standard of our operations, we keep records of all audits (including those related to safety, environment, quality and others), and regularly implement corrective actions to demonstrate compliance with legal and customer requirements.

Each time our customers' requirements are imposed on our suppliers, which ensures conformity of the product delivered, regardless of the supply chain.

We expect our employees to report on an ongoing basis the need for improvement actions aimed at improving safety, work organisation and ergonomics.

7. Conflict of Interest

Our employees should not participate in activities that may give rise to a conflict of interest, understood as a conflict between the official duty and the obligation to act in the

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broadly understood interest of the employer on the one hand and the private interest of the employee on the other hand.

Conflicts of interest may arise when the employee demands or accepts gifts, payments, loans, services or any form of remuneration from suppliers, customers, competitors or other people who wish to do business with our company.

Employees should absolutely avoid situations in which personal interests may improperly affect the performance of their official duties in a reliable and loyal manner towards our company.

We strongly prohibit abuse of our position for achieving personal benefits for employees or their relatives. Employees must not use their positions for direct or indirect personal benefits.

In the case of a conflict of interest (both real and potential), the employee should immediately inform the Management Board of our Company about this situation.

Our behaviours in business contacts have an impact on our reputation and the trust of our customers. While identifying and taking proactive steps in order to prevent conflicts of interest, we send a clear message of our loyalty to the integrity of our Company and our determination to do what is right.

In general, the employees must avoid engaging in any transactions and activities that may be an actual or potential cause of the conflict.

8. Company's Resources

Working time should be devoted to the realisation of our company's interests, the protection of its assets and the rational use of its resources. If consent is given to the use of our company's resources for private purposes, they cannot be used excessively, for personal gain, for the achievement of illegal purposes, or in any way abused.

9. Counteracting Corruption, Gifts

We apply and respect anti-corruption rules. In the case of any violations related to alleged bribery, corruption, extortion or misappropriation, or any suspicion of such actions, we expect that the employees will immediately notify the management.

A violation of anti-corruption laws has a serious impact on the company, its employees, customers, business partners and other stakeholders, and may lead to severe penalties under civil and criminal law, which is why it is important to comply with them in our daily work. Illegal and unethical practices include corruption, bribery, influence peddling, money laundering, misappropriation or any other activities performed for the personal benefits of employees or other parties, such as offering gifts or favours, favourable treatment or valuable services.

Within our operations, we do not take any actions that may be considered as corrupt behaviour, i.e. we do not accept or give any tangible or intangible benefits that cannot be regarded as symbolic. Giving symbolic gifts is acceptable in business if it is a sign of courtesy and is intended to strengthen commercial relationships. However, before doing so, earlier we make sure what standards of behaviour are adopted by contractors and what restrictions are imposed by local regulations. In many situations, there are strict rules or regulations prohibiting the acceptance of any form of gift or valuable thing, especially for employees of government bodies and institutions.

In order to ensure the transparency of our activities and goals, it is forbidden to accept gifts from customers and suppliers. If such a gift is sent, it must be returned immediately to the donor. If a refusal to accept a gift or its return may be considered as a discourtesy, the employee is obliged to immediately notify the Management Board of our Company, which will decide what steps (if required) should be taken with respect to such a gift. The employees are obliged to ask contractors to refrain from giving gifts in the future.

10. Prohibition of the Purchase of Goods and Services for Private Purposes

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The employees cannot use the fact of being employed by our Company to exercise privileges granted by the supplier or customer when they make private purchases, unless expressly provided for in the contract between this supplier or customer and Thoni Alutec. In case of any doubt, the employee should discuss this with the Management Board.

11. Social Media

We attach great importance to protecting the reputation of our company and its positive image. Therefore, our employees should present an impeccable attitude both in professional and private life. This also applies to the use of online social media. This rule applies to all social networks, blogs, websites where photos or videos are made publicly available, Internet forums, etc. Only designated employees are authorised to speak on behalf of our Company or about its products. Each case of the use by our employee of social media, even for private purposes, may be associated with us and may have a negative impact on our image and reputation. Therefore, all employees who use social media must use them responsibly. The employees should also remember that information published on the Internet can be accessed by any user anywhere in the world and that such information can be available for an unlimited period of time; they may bear responsibility for the content placed on the Internet. When posting their statements on social media, the employees should consciously choose words and refrain from using offensive words and inappropriate comments.

IV. COMMITMENTS TOWARDS LOCAL COMMUNITIES

With a sense of social responsibility, we take on commitments aimed at supporting local communities. We are aware of the impact we exert on the local community in places where we conduct business activities: we employ local residents; we cooperate with local subcontractors and suppliers; we analyse the impact of our activities on the local environment and initiate actions to support its development, we participate actively in the life of the local community and we are committed to solving important problems, we take actions to develop the local community.

V. PROTECTION OF PERSONAL DATA

We collect, store and use personal data only for purposes clearly related to our business activities and store them exclusively for the required time.

Only employees specifically authorised may access personal data.

Our company has implemented detailed procedures related to personal data protection, and the employees are subject to periodic training and audits in this respect.

In connection with the need to protect personal data, our company has appointed a Data Protection Officer, who takes measures on an ongoing basis in order to further secure such information.

VI. CONFIDENTIAL INFORMATION

Confidential information is any information created and developed within the company, regardless of its form, both written or oral. Confidential information is the property of our company, which must be protected and secured. All employees are obliged to protect and secure such information. We attach the same attention to confidential information of our customers.

Our employees should always observe confidentiality agreements related to information on customers and company projects.

Please remember that the obligation to protect confidential and company information also applies to people who have left our company. We also expect new employees to comply with all confidentiality obligations imposed on them by previous employers and managers will not require them to violate any obligations in this respect. All offers concerning the transfer of information that may constitute business secrets of competitors should be rejected unless approved by senior management.

Any situation in which a violation of the rules of protection of confidential information and data covered by secret may occur (e.g. loss of a document, non-standard requests for information, suggestions regarding the possibility of tampering with the IT system) should be reported by the employees to their supervisor and/or the IT Department.

VII. INTELLECTUAL PROPERTY

We expect all employees, suppliers and business partners to protect and preserve the confidentiality of inventions, patents, trademarks, copyrights and trade secrets of our company.

The employees who develop software must pay particular attention to the intellectual property protection rules and regulations and consult all questions and concerns with the management.

We expect our employees, suppliers and business partners to strictly comply with the intellectual property rights of third parties.

We use only licensed software and we do not download photos, films, music or other protected works from the Internet without appropriate authorisation.

VIII. WHISTLEBLOWING PROCEDURE

If any of Thoni Alutec employees becomes aware of the behaviour of any person, plant or organisation contrary to this document, they are obliged to inform their supervisor, member of the management board or owner about this fact. The plant management is obliged to take actions aimed at the elimination of non-compliance with the document requirements.

In the course of an explanatory procedure, we provide all whistleblowers with the protection of their identity and discretion. Until the confirmation of allegations, the identity of the person concerned is also subject to protection. This action is aimed at preventing the occurrence of negative consequences against the employee disclosing the violation and the person wrongly accused of the violation. The protection does not exclude the possibility of

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disclosing the whistleblower's personal data if this disclosure results from mandatory provisions of law.

We do not tolerate any retaliatory actions against persons who report violations of the provisions of law, the Code of Ethical Conduct or other procedures applicable at the plant. The person committing such actions will be subject to a separate disciplinary procedure, which may result in the termination of the employment relationship.

All decisions taken at the plant are aimed at ensuring actions compliant with binding legal regulations, ethical standards and business continuity so that customers who have placed an order at Thoni Alutec Sp. z o.o. will return to us with subsequent orders and employees will pin their hopes on our company for themselves and their families.

The Code of Ethical Conduct may be amended in the future. The ever-changing social and economic reality and constant technological development make it necessary for companies to continuously improve their operations through the use of supporting tools.

The Code of Ethical Conduct will fulfil its purpose only if all employees comply with its provisions and constantly improve them.