

1 Introduction

Our Code of Ethics expresses a framework that seeks more than just legislation compliance; its essence is based on integrity and professionalism in decision-making, establishing a set of general principles that guide our daily actions, wherever we operate in the world.

We all realize how important integrity and responsibility are. However, the set of values, principles, and ethical standards set out in our Code is not merely intended to protect the image and reputation of our society or to help us avoid the law. Integrity allows us to maintain a renewable environment that we can all be proud of and that strengthens our professional activities. The Code of Conduct assists us in making decisions and guiding our conduct in all business dealings that we participate in during our activities.

Business growth and maintaining high standards through governance and compliance are mutually reinforcing elements. Building trust with the wider public is gradual, which requires that we continue to make efforts in this area. Therefore, it is the duty of all of us to protect the reputation of SAFINA, a.s. This means treating our internal and external co-workers, our customers, shareholders, partners and suppliers fairly and honestly.

We are sure that you will fully support us and that you are committed to helping SAFINA, a.s. to become a society of the future built on the core values of our Code of Ethics.

We would recommend that you read this Code carefully and become as its loyal supporter. We thank you in advance for your contribution in fulfilling its principles. With your help, SAFINA, a.s. continue to enjoy the trust it has.

1.2 Definition

SAFINA	the Company SAFINA, a.s. and all its subsidiaries
CCO	Corporate Compliance Officer
Employees	employees, all other individuals providing services to SAFINA regardless type of contractual relationship with SAFINA. The definition therefore includes employees, executives, members of management and independent contractors.
Third party	any entity or individual authorized to act on behalf of or represent SAFINA.

2. Basic principles of SAFINA

The quality of our services and the success of our business depend on many factors. Among other also, the fact that we act fairly and honestly on daily basis as socially responsible people. We are deeply convinced of the benefits of corporate social responsibility in a context where our business has a significant positive impact on the environment and our communities where we operate.

To achieve this, we must respect the following basic principles of the Code of Ethics:

Integrity: We are convinced of the need for honest conduct in all relationships and strict adherence to all applicable laws, and we promote such conduct. SAFINA respects the dignity of each person and respects the well-being and safety of others.

Transparency: Our relationships are based on mutual respect, dialogue and transparency. Relations with authorities, regulators and state institutions are implemented according to the principles of cooperation, honesty and openness.

Impartiality and Independence: We operate freely, objectively and independently. We avoid all types of corruption behavior or conflict of interest that could affect us in our decisions.

Responsibility: We respect the environment and all the communities in which we operate.

Our goal at SAFINA is to provide services honestly, independently and impartially, responsibly beyond the expectations of those who trust our products and services.

3. Code of Ethics of SAFINA, a.s.

3.1 What is the purpose of the Code?

The Code of Ethics is a binding set of rules that define expected behavior and set out the principles governing the conduct of SAFINA and all of its employees in the performance of their duties and in business and employment relationships.

All SAFINA's personnel are required to act as outlined in this Code. The Code of Conduct represents the minimum ethical behavior requirements for SAFINA that apply to all countries, companies and legal systems. This Code, together with other implementing regulations and management acts, emphasizes SAFINA's firm commitment to a quality corporate governance culture, transparency and corporate social responsibility.

This Code of Ethics cannot provide an answer to every situation and ethical dilemma we encounter in the workplace. Therefore, SAFINA makes available to all those who must comply with the Code, as well as to our clients, suppliers and business partners, the communication channel described in Section 3.4 of this Code.

3.2 Who must comply with the Code?

Knowledge and adherence to the Code is the responsibility of all SAFINA employees regardless of their position, place of work or company within SAFINA Group to which they provide services. Each SAFINA employee expressly undertakes to comply with the Code.

In any career advancement within SAFINA, consideration should be given to whether this person respects and adheres to the company code and values. No violation of the Code can be justified. No SAFINA employee may justify conduct that is contrary to the provisions of the Code of Ethics, relying on the order of the supervisor or knowledge of that supervisor's conduct. A SAFINA employee must report such cases through the communication channel.

Successful adherence to the Code depends on everyone's commitment, but the obligation to strictly adhere to the provisions of the Code is particularly important for directors and executives.

SAFINA requires all directors and officers to:

- raise awareness and promote consistent compliance with the Code,
- take appropriate measures to ensure compliance with the Code by their subordinates,
- select and promote, among other relevant criteria, their employees and associates according to their integrity, qualification and performance,
- if in doubt about the application or interpretation of the Code, seek advice from the CCO,
- report any actual violation or suspicion of the Code.

In the recruitment and selection of directors and executives, account should be taken of their merits, abilities and involvement in promoting the values of the Code. The degree of fulfillment of the above obligations is taken into account both when assessing their performance and deciding on their career progression and when determining their remuneration.

We expect our clients, business partners and suppliers to act professionally and honestly and to embrace our core principles. To achieve this, SAFINA is committed to developing practices that comply with our Code of Ethics.

3.3 Corporate Compliance Officer (CCO)

The CCO takes the necessary measures to enforce the Code of Ethics and to monitor compliance with all SAFINA personnel.

In relation with the Code the CCO is responsible for:

- disseminating the content of the Code, designing and conducting the necessary compliance training,
- promoting and coordinating the application of the Code of Ethics within the SAFINA Group,
- improving and promoting the approval of internal policies and procedures that are necessary to effectively implement our values,
- receiving and interpreting questions and complaints about the Code,
- investigating violations of the Code and proposing appropriate disciplinary measures,
- carrying out the necessary risk assessments to assess the need to update the Code,
- overseeing the correct application of the Code, without prejudice to the duties of the Internal Audit Capability,
- monitoring compliance with the Code, as appropriate, with the help of other members of the company's management responsible for the area.

3.4 Communication channel

Inquiries

The SAFINA communication channel cco@safina.cz is available to all SAFINA employees as well as to our clients, suppliers and business partners to ask questions or to express their doubts about the interpretation and application of the Code of Ethics.

All inquiries are welcome and will be addressed promptly and sensitively. The CCO is responsible for managing the communication channel and for forwarding non-Code-related doubts to the appropriate persons.

Complaints

All SAFINA personnel and third parties are required to report any reasoned indication or suspicion of conduct that violates the rules set out in this Code through the channel of communication. If the complaint is related to the CCO or the Compliance Department, the complaint may be referred to a supervisor, a compliance officer in the appropriate division or region, who will follow the rules outlined below.

In order to ensure maximum safety and protection to persons who report violations, SAFINA undertakes:

- Strictly maintain confidentiality for all complaints,
- Accordingly, SAFINA will not disclose the identity of the whistleblower without his/her consent unless legally required,
- Prevent, investigate and sanction any form of harassment or retaliation against the whistleblower,
- Comply with applicable General Data Protection Regulation.

3.5 Complaint handling, investigations and disciplinary proceedings in violation of the Code

The CCO handles every complaint made through a communication channel. CCO manages and coordinates investigations, and SAFINA personnel follow CCO's instructions in this regard.

The Code and its related policies are not just a set of "best practices" or recommendations. Compliance is mandatory and obligatory for all SAFINA employees, just like any other internal regulation. Breach of the principles of this Code will be considered a particularly serious breach of work obligations.

3.6 Communication and training

CCO is responsible for promoting the dissemination of the Code of Conduct to SAFINA employees, clients, suppliers and business partners. In order to promote its dissemination to CCO staff, in cooperation with the Human Resources Department, it develops an internal training and communication plan.

3.7 The Code revision

The Code of Ethics is regularly reviewed and updated in accordance with the Annual Report. Any revision of the Code of Ethics is subject to approval by the Board of Directors.

4. Code of conduct

4.1 Esteem respect on workplace

SAFINA's obligation to respect the values of this Code would not be credible if these values were not reflected in an employment relationship based on respect for each employee. There must be no misuse of powers in the employment relationship. All SAFINA employees are obliged to respect each individual and strive to ensure that all SAFINA employees work as one team. SAFINA promotes open and direct communication based on mutual respect. He treats all workers equally and offers equal employment opportunities to all. SAFINA does not tolerate any form of discrimination or bullying. Any action that would be contrary to the principles set forth herein shall be notified by the SAFINA employee in the manner specified in Article 3.4 of this Code.

SAFINA operates in different cultures with different customs, which we must become acquainted with and respect, act with esteem and according to the relevant social rules.

Our anti-discrimination policies are designed to prevent any kind of discrimination in recruitment decisions, career advancement, workplace organization or disciplinary action.

4.2 Prevention of health and safety risks and respect for workers' rights

A healthy working environment and respect for employees' dignity also means respect for employees' rights. Our company SAFINA respects international standards enforced by the International Labor Organization in all areas where it operates.

SAFINA's health and safety policies prevent risks and promote health and safety in the workplace.

SAFINA has a duty of care and protects the health, safety and well-being of its workers. All employees have the right to challenge and the power to stop work whenever they have safety concerns. All workers, on the other hand, are obliged to know and adhere to the Group's policies and procedures relating to health and safety and to ensure both their own safety and the safety of all persons who may be affected by their activities.

SAFINA recognizes that all persons in our organization have the right to associate freely in trade unions.

4.3 Data protection and privacy

Management of every company today requires the protection of personal data collected not only in the employment relationship, but also all personal data processed in connection with our business. With respect to the processing of personal data, we respect every person's right to the protection of their personal data and to integrity. The definitions of personal data and the legal requirements for their protection vary from country to country, but across cultures and regulations, SAFINA considers the following rules to be important in the protection of personal data:

SAFINA develops the principles of personal data protection on the basis of law and other generally binding legal regulations on the protection of personal data valid in individual countries (OECD) in accordance, in particular, but not only with Act No. 101/2000 Coll. and Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46 / EC (General Data Protection Regulation) - GDPR) to ensure the processing of personal data in accordance with this legislation and the principles on which they are based.

- In addition to local law, all employees and members of management respect the following basic rules:
 - all SAFINA personnel are obliged to ensure that all use of personal data such as their collection, registration, comparison, storage and deletion, or a combination of these, takes place in accordance with applicable laws and regulations,
 - no SAFINA employee shall have access to any personal data other than that which is strictly necessary for the performance of his / her work duties and at the same time has one of the legal titles to process it,
 - personal data may only be processed to the extent necessary to achieve a legitimate purpose with the help of a legal title. Personal data so obtained and processed shall be used only in accordance with the purpose for which it was collected and for the necessary period of time,
 - personal data that is processed may only be disclosed to third parties under the conditions, manner and in full compliance with the rules set out in the SAFINA Memorandum on Personal Data Protection, published on the Company's website (<http://www.safina.cz/informacni-memorandum>), SAFINA and all its employees respect the rights of others employees, clients, vendors, and sales professionals in all its forms.

4.4 Environmental protection

Our company respects all legal regulations on environmental protection and is committed to promoting sustainability. Therefore, we adhere to guidelines on proven environmental practices and applicable internal policies and procedures.

4.5 Market competition and consumers

At SAFINA we believe that innovation and adherence to antitrust legislation form the basis of economic growth. The following practices are therefore strictly prohibited:

- any unlawful agreements aimed at partitioning markets or setting prices or negotiated offers in the public or private sector;
- misuse and/or disclosure of trade secrets or confidential information or intellectual property rights (such as trademarks, copyrights, patents) belonging to third parties, for example through industrial espionage;
- Any offering or advertising that could be misleading or deceptive to clients.

4.6 Engaging corruption

In SAFINA we adhere to national and international legislation relating to the fight against corruption in all the countries in which we operate.

SAFINA employees and third parties are therefore obliged to avoid all corrupt practices. SAFINA has implemented global anti-corruption policies in all countries where we operate.

This policy prohibits the following activities:

- promise or provide anything of value to public officials or employees of other companies in order to obtain unjustified treatment or benefit,
- provide anything of value to public officials or employees of other companies beyond the specific limits set out in our policies or in violation of the Global Anti-Corruption Procedure,
- demand or receive anything of value from another company in order to provide an unjustified advantage to that company or to a third party; the concept of 'valuable' may be:
 - cash, gift vouchers, etc.
 - gifts
 - reimbursement of food and transport costs
 - job offers for family members or close friends
 - debt cancellation or remission
- make use of personal relationships with a public official, a member of his family or a leader or relevant member of a political party in an inappropriate manner in order to ensure a favorable treatment or unjustified advantage for SAFINA,
- paying money to third parties acting on behalf of SAFINA without first checking their professional integrity and ability to comply with our anti-corruption principles,

- except for official taxes, duties and charges, make payments to public officials, even as permitted by local legislation, in order to obtain authorization or to speed up or facilitate administrative proceedings.

In some countries or geographical areas, SAFINA may introduce specific anti-corruption principles, following the provisions of the Guidelines.

4.7 Human rights

SAFINA, a.s. does not tolerate discrimination and completely rejects any use of child, forced and compulsory labor as well as any modern form of slavery and human trafficking. This applies within our company, but at the same time we also expect the same approach from our business partners. Anti-discrimination principles are based on valid Czech legislation, as well as the Universal Declaration of Human Rights OSD and the European Convention for the Protection of Human Rights and Fundamental Freedoms, and are part of collective agreements. SAFINA, a.s. management emphasise on providing equal opportunities, a decent working environment and promoting diversity. SAFINA, a.s. recognizes, accepts differences between people with regard to age, gender, physical ability, medical fitness, sexual orientation, education, social status, ethnicity, religion, political attitudes, trade union membership or other differences, and rejects any form of discrimination. SAFINA, a.s. tries to meet the needs of employees with regards to their requirements and wishes, for example when adjusting the workplace or working hours. SAFINA, a.s. key goal is to create a culture of cooperation based on the principles of diversity and mutual respect. By promoting diversity and a different perspective, the company's management aims to strengthen mutual cooperation, innovation, improve competitiveness and a long-term perspective.

4.8 Corporate social responsibility, Sponsorship and Donations

As a socially responsible member of society, SAFINA supports culture, science, art and sport through sponsorship and donations. Any sponsorship or donation must have a legitimate purpose, be formally negotiated in writing and approved in accordance with the Global Anti-Corruption Procedure.

Contributions to political parties or trade unions on behalf of SAFINA anywhere in the world are strictly prohibited.

4.9 Truthfulness of information and record keeping

It is the duty of all to guarantee the integrity, reliability and accuracy of the information. We ensure the accuracy and truthfulness of the information we provide to our shareholders, third parties and all public authorities. SAFINA personnel must under no circumstances provide incorrect information.

In addition, SAFINA undertakes to provide its shareholders with adequate, truthful and objective information about the company's development. All SAFINA financial transactions must be clearly and accurately documented and recorded.

4.10 Confidential and non-public information

All employees of the Company maintain the strict confidentiality of all reserved information to which they have access in the course of their work at SAFINA. Thanks to our activities we have access to sensitive

information of suppliers and clients, which we must protect and whose confidentiality we must maintain. This includes the obligation not to disclose this information without the owner's consent.

Confidential information includes:

- trade or production secrets of SAFINA and third parties
- pricing strategies
- research projects
- client database
- accounting or financial information
- know-how
- marketing or business development plans, or
- all materials marked as confidential.

Any reasonable indication of the leak of confidential information or the personal use of such information must be communicated to the persons who have learned about it through the communication channel.

In addition, SAFINA employees are obliged to refrain from making any personal use of the opportunities they have learned as a result of accessing confidential information during their work. These obligations are detailed in the information security principles.

4.11 Integrity in our services

Our services are provided in professional, independent and impartial manner, according to SAFINA's methods, procedures, practices and strategies and in accordance with country legislation. Recommendations, peer reviews, information, results and all the general promoted facts must be carefully recorded, in line with internal strategies.

Reports and certifications contain objective and truthful results, findings as well as appropriate assessment by relevant experts. When providing its services, SAFINA strictly observes the law and avoids any legal prohibition or restriction on the services it may provide.

4.12 Conflict of interest

A conflict of interest arises when the personal interest of the SAFINA's employee is directly or indirectly in contrary to the interest of SAFINA or when it is personally integrated into the services provided by SAFINA. An employee's personal interest exists when the affair of an employee or his/hers related person affects him/her.

SAFINA personnel must avoid situations in which a conflict of interest could arise or affect their ability to act or decide impartially and in the best interests of SAFINA.

In a potential conflict of interest situation: inform your supervisors, act professionally and loyally to SAFINA and refrain from interfering with or influencing the transaction. Further rules on what is considered a conflict of interest and how to act in such a situation are set out in the internal conflict of interest rules.

Common examples include:

- employment of family members or friends without authorization,

- financial interests in companies that are competitors of SAFINA or clients or suppliers of the Group,
- carrying out any paid activity related to the type of services that SAFINA may provide in addition to the services performed at SAFINA,
- providing any other services to SAFINA clients without proper approval,
- using an employment relationship with SAFINA to secure any business or commercial opportunity for your own benefit.

All of the above types of conduct may be approved by your supervisor in accordance with applicable internal policies.

4.13 Use of SAFINA resources

Company e-mail accounts are the property of the company and are therefore not appropriate for private use. When you use a corporate email account for private purposes, you waive the privacy of its content. The computers, laptops, tablets, telephones, Internet access and other communication systems that SAFINA provides to its employees for use are for work purposes only and may only be used for personal matters if this does not interfere with the performance of their business activities. In any case, SAFINA reserves the right to control the use of these means, including communications conducted in the past, always in accordance with applicable legal regulations.

The use of external files and software puts our security at risk and may subject SAFINA to other criminal and civil sanctions. Unauthorized downloading or use of the software, downloading of inappropriate content, or any act that infringes intellectual property rights is therefore prohibited.

Other SAFINA resources may only be used for the development of our activities and should not be used for personal purposes. All workers must take proper care of the resources allocated to them and prevent damage, theft or any misuse of these resources.

STANISLAV PATRIKEEV

IGOR VAZHENIN

Místopředseda představenstva

Člen představenstva