



CODE OF BUSINESS ETHICS

Trefl Spółka Akcyjna

Kontenerowa 25 street, post code: 81-155 Gdynia, Poland

KRS (business register number) 0000036560, NIP (tax/VAT ID) PL5851357118, REGON (statistic base ID) 191928047, BDO
(waste database) 000004494

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Contents

I. INTRODUCTION	3
II. SOCIAL STANDARDS	3
III. ENVIRONMENTAL STANDARDS.....	5
IV. ETHICAL STANDARDS.....	5
V. REPORTING OF CODE VIOLATIONS, RIGHT TO AUDIT	6
VI. FINAL PROVISIONS	7

I. INTRODUCTION

Trefl Spółka Akcyjna with its registered office in Gdynia (hereinafter referred to as “**Trefl S.A.**” or the “**Company**”), which has been on the market since 1985, as a family-run business, operates in compliance with current provisions of law and social norms, in particular creating a friendly and safe workplace, caring for the environment and supporting local initiatives. We ensure the safety and top quality of our products through, for example, independent laboratory testing the raw materials and other materials, as well as external certification, e.g. FSC, ISO.

By establishing this **Code of Business Ethics** (hereinafter: “**Code**”), **Trefl S.A.**, with a view to the legal regulations on sustainable development¹, introduces unified standards of conduct, expecting their observance by customers, counterparties, employees, i.e. **Trefl S.A. Business Partners**. We wish to act in accordance with our professed values, taking into account the burden of responsibility in social, environmental and ethical terms. For these reasons, we expect our Partners to endorse the developed standards in order to realise the ideas of sustainability and corporate responsibility in partnership.

With the above in mind, we point out that the acceptance of the provisions of this Code is a necessary condition for the establishment and continuation of cooperation with Trefl S.A.

II. SOCIAL STANDARDS

1. Respect for human rights

Everyone is entitled to the protection of their rights and freedoms, irrespective of sex, race, colour, national, ethnic or social origin, genetic features, language, religion or belief, political or any other views, being a national minority member, property, birth, disability, age, sexual orientation or identity, etc. The right to life, freedom and dignity need to be respected.

It is unacceptable to use forced labour, child labour.

Everyone inside and outside the company is obliged to respect human rights, regardless of existing business relationships, professional subordination or position.

2. Equal treatment and non-discrimination

Persons in comparable situations must be treated in accordance with the principle of equality and the prohibition of direct or indirect discrimination for whatever reason.

It is unacceptable to discriminate in particular on grounds of sex, race, colour, national, ethnic or social origin, genetic features, language, religion or belief, political or any other view, being a national minority member, property, birth, disability, age, sexual orientation.

3. Observance of workers' rights

In relations with employees, regardless of their type of employment, the employer's primary obligation is to comply with the law applicable in the place of employment, without prejudice to respect for human rights, the principles of equal treatment and the prohibition of discrimination described above. We expect our Business Partners to respect the following principles:

¹ Trefl S.A., in the area of sustainability, aligns its existing activities with the standards arising from Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU with regard to corporate sustainability reporting of 14 December 2022. (Official Journal of the European Union L No. 322, item 15) and delegated regulations [European Sustainability Reporting Standards (ESRS)].

- a) any form of forced or slave labour is prohibited²,
- b) the use of child labour is prohibited (child labour is, in general, gainful activity undertaken by a person under the age of 18³); the prohibition of child labour does not restrict the possibility of involving children in artistic and/or advertising activities, under the conditions and within the limits of the law applicable to them⁴,
- c) The employer, the employees as well as the applicants for employment must observe the principle of equal treatment and non-discrimination with respect to each other⁵; no one can be treated less favourably than other people, employees, co-workers with regard to employment, including in particular the establishment of the employment relationship, working conditions, professional development, improvement of qualifications, remuneration – due to the form of employment, sex, race, colour, national, ethnic or social origin, genetic features, language, religion or belief, political or any other view, being a national minority member, property, birth, disability, age, sexual orientation. Any criteria that differentiate the treatment of persons in employment should be in accordance with generally applicable law, open, objective and unambiguously defined⁶,
- d) working conditions must meet the health and safety requirements laid down by the provisions of law applicable to the place of employment, taking into account in particular the constant control of the safety of buildings and equipment in the workplace with a view to protecting the life, health and property of employees, the employer and third parties,
- e) the provisions of law on working time and the norms governing employees' rest from work must be observed,
- f) the rights of employees to organise and bargain collectively must be respected – the formation, joining and membership of an employee in a trade union organisation, as well as the failure to engage in such activities, must not give rise to discrimination, unequal treatment or retaliation by the employer,
- g) it is unacceptable for any person to work without receiving adequate remuneration of at least the minimum amount under the relevant provisions of law, if any,
- h) contractual clauses unconditionally depriving the employee of the possibility to terminate the contract with the employer are prohibited,
- i) it is unacceptable for an employer to take disciplinary measures against an employee that are not governed by the common law of the place of employment,

² Trefl S.A. bases its activities on standards derived from Polish legislation and international acts: Convention (No. 105) on the Abolition of Forced Labour, adopted in Geneva on 25 June 1957 by the General Conference of the International Labour Organisation of 25 June 1957. (Journal of Laws of 1959 No. 39, item 240)

³ Work that deprives children of their childhood, their potential and their dignity, and that harms their physical and mental development i.e.:
i. is mentally, physically, socially or morally dangerous and harmful to children; or
ii. interferes with schooling, depriving children of the opportunity to attend school, forcing them to leave school early or requiring them to try to combine school with excessively long and hard work.

According to Article 2 of CONVENTION No. 182 OF THE INTERNATIONAL LABOUR ORGANISATION: the term "child" is understood to mean a person under the age of 18; According to Convention No. 138 of the International Labour Organisation: the lowest age of admission to employment should not be lower than the minimum age at which compulsory education ceases, and in any case not lower than 15. Exceptions may occur in some countries where economies and educational facilities are not sufficiently developed and a minimum age of 14 applies. Those countries with exceptions have been identified by the International Labour Organisation (ILO).

The legislation of the Republic of Poland may permit the employment of persons between the ages of 13 and 15 in lighter work, provided that they are not exposed to risks to their health or their development and that the work does not interfere with their school duties or their participation in training or vocational training programmes. The minimum age for admission to any kind of employment or work which, by its nature or the conditions under which it is carried out, is likely to endanger the health, safety or morals of young persons may not be less than 18.

⁴ Trefl S.A. bases its operations on standards derived from Polish legislation, for example: Labour Code and international acts: Convention No. 138 of the International Labour Organisation concerning Minimum Age for Admission to Employment, adopted in Geneva on 26 June 1973 of 26 June 1973 (Journal of Laws of 1978 No. 12, item 53), Convention No. 182 of the International Labour Organisation concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour of 17 June 1999. (Journal of Laws of 2004 No. 139, item 1474).

⁵ Trefl S.A. is a member of the Friendly Recruitment Coalition, details <https://przyjaznarekrutacja.pl/>

⁶ Trefl S.A. bases its operations on standards derived from Polish legislation, for example: Labour Code and international acts: Convention (No. 111) concerning Discrimination in respect of Employment and Occupation adopted in Geneva on 25 June 1958 of 25 June 1958 (Journal of Laws of 1961 No. 42, item 218).

- j) it is not permissible to apply to employees regulations less favourable than those resulting from the provisions generally applicable in the place of employment.

III. ENVIRONMENTAL STANDARDS

Trefl S.A. makes every effort to minimise the impact of its activities on the environment through an appropriate waste management policy, the rational use of necessary resources, in particular energy and water. We expect the same from our Business Partners.

We consider the basic standards of conduct with regard to environmental aspects to be:

1. compliance with current provisions of law on environmental protection, product or service safety (e.g. product and packaging labelling, product composition information, packaging),
2. within the manufacture or import of chemicals into the European Union, applying the requirements laid down in the REACH Regulation⁷,
3. implementation of guidelines in the organisation for minimising the negative impact of the company's activities on the environment, in particular planning and designing processes taking into account environmentally friendly technologies and solutions that contribute to environmental protection,
4. monitoring, analysing and taking action to reduce greenhouse gas emissions from its operations, i.e. examining the carbon footprint of the entire organisation, the product being manufactured,
5. managing waste in a way that reduces the negative impact on the environment, minimising the amount of waste generated, using recycling or other methods of reusing raw materials, disposing of waste in a way that is safe for people and the environment,
6. making efforts to use raw materials from legal sources, i.e. from regions or entities not subject to economic sanctions that respect human rights and business ethics standards,
7. promoting environment-oriented attitudes,
8. launching community, local initiatives to protect and support the environment.

IV. ETHICAL STANDARDS

Trefl S.A. adheres to common ethical standards in its operations and is committed to efficiency in this aspect⁸. The basis of the business relationship between Trefl S.A. and the Partners is the principle of mutual trust, honesty and loyalty. We expect our Business Partners to apply the indicated principles and to act in accordance with Trefl S.A. ethical standards, i.e.:

1. compliance with the legal regulations applicable to its business activities (national and international law standards), in particular with regard to compliance with fair competition practices, prevention of corruption, money laundering and financing of terrorism, protection of personal data processed within the organisation,
2. implementation of company policies on:
 - a) anti-corruption, including educating its employees and associates on unlawful corrupt practices (extortion, abuse of power to gain advantage; offering material benefits in any form to clients, counterparties, public officials and any entity, or accepting such benefits from such entities in order to influence the recipient entity and obtain certain undue benefits from it) and continuous monitoring of the implementation of the anti-corruption policy by recording internal and external reports on this matter,

⁷ Regulation (EC) No 1907/2006 of the European Parliament and of the Council of 18 December 2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals and establishing a European Chemicals Agency, (OJEU L 396, 30/12/2006, p.1).

⁸ We respect the obligations arising from ISO, FSC, EUDR standards and membership of international organisations.e.g. SMETA, OPRL; Trefl is periodically audited by ISO, SMETA.

- b) prevention of money laundering, and terrorism financing and monitoring of possible incidents, training of the entity's staff in this regard⁹,
- c) the protection of personal data processed in the organisation and the provision of staff training to those involved¹⁰,
- 3. the application of fair and transparent conditions of cooperation, the principle of equality of parties and cooperation, respecting mutual arrangements within the framework of negotiations, concluded contracts and agreements, including respecting the obligation of confidentiality, business secrets of the counterparty,
- 4. avoiding and preventing situations giving rise to conflicts of interest and, in the event of such a conflict, immediately informing the counterparty to undertake further remedial action,
- 5. the careful drafting and archiving of commercial transactions documentation, in particular contracts, tax and customs declarations and other documents confirming the correctness and legality of the transaction carried out, required for the fulfilment of certain administrative, tax, customs procedures, etc.,
- 6. reliably informing counterparty about violations of ethical standards and legal regulations, the effects of which may affect business relations with contractors or cause negative consequences for contractors,
- 7. cooperating with the Business Partners in the scope of proceedings conducted by public administration authorities, the subject of which is, directly or indirectly, the business transaction executed by the parties, in particular by providing explanations and additional documents necessary to conclude the proceedings,
- 8. in the event of a dispute with a counterparty, seeking an amicable solution,
- 9. exercising due diligence in building and maintaining business relationships with counterparties, guided by the principles of integrity and partnership.

V. REPORTING OF CODE VIOLATIONS, RIGHT TO AUDIT

- 1. Business Partners are required to familiarise their employees, associates and any other person involved in the execution of business transactions with Trefl S.A. with the contents of this Code of Business Ethics.
- 2. Employees of Business Partners who notice or become aware of a case of or suspicion of a violation of this Code by a given Business Partner concerned, should report to Trefl S.A. immediately, no later than within 7 days of becoming aware of the above.
- 3. The report referred to in the preceding clause may be made anonymously via e-mail to Trefl S.A.: etyka@trefl.com.
- 4. The Business Partner must not retaliate in any way against persons who have submitted a report in accordance with clause 2 and 3 of this part only because of the report itself.
- 5. Trefl S.A. is entitled, either directly or indirectly through an entity authorised by it, to carry out an audit in the Business Partner's company in order to verify the compliance of the activities of the Business Partner's company with the standards of conduct set out in this Code.
- 6. At Trefl S.A. request, each Business Partner agrees to provide appropriate documentation confirming the Partner's compliance with the standards contained in the Code. We expect

⁹ In this regard, Trefl has developed and implemented procedures in accordance with Directive (EU) No 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purpose of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC of 20 May 2015. (Official Journal of the European Union L No. 141, item 73// Official Journal of the EU L 141, 5/6/2015, p. 73-117) and Polish legislation.

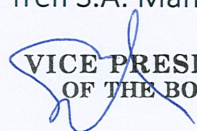
¹⁰ The rules concerning the processing and protection of personal data at Trefl S.A. have been implemented in accordance with the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (Official Journal of the EU L No.119, item 1) / Official Journal of the EU L 119, 4.5.2016, p. 1-88) and Polish legislation.

Business Partners to be willing to cooperate during possible audits in order to carry them out efficiently and reliably.

VI. FINAL PROVISIONS

1. Trefl S.A. is entitled to request confirmation from each Business Partner of its acceptance of and commitment to the provisions of this Code.
2. Trefl S.A. is entitled to amend this Code at any time and to replace it with another document. Trefl S.A. will inform the public of any changes to this Code.
3. This Code has been drafted in Polish and English. In the event of any discrepancies, the Polish version prevails.

Trefl S.A. Management Board


**VICE PRESIDENT
OF THE BOARD**

Jakub Siemiątkowski


PREZES ZARZĄDU
Kazimierz Wierzbicki