

Board of Directors No. 03/2024**Codes of VÍTKOVICE STEEL, a. s.**

Following the meeting of the Board of Directors of VÍTKOVICE STEEL, a. s. of 20 December 2023

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* **Code of Business Conduct**

* **Code of Ethics**

("the Codes"), which are annexed to this Decision.

Following the announced Codes of Conduct

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Technical directors, heads of departments and managers of production departments

1 ensure that all employees of the managed organisational units are demonstrably familiar with the Codes issued by this Decision,

to all employees of VÍTKOVICE STEEL, a. s.

2 to follow the Codes issued by this Decision as binding standards of conduct in a. s.

Gestor: Ing. Žaneta Giel Sigmundová, 200.3

Distribution sheet: in electronic form - all employees of VÍTKOVICE STEEL, a. s.

Approved:

Ing. Radek Strouhal
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Member of the Board of Directors

Date of approval and validity: 1 January 2024

VÍTKOVICE STEEL, A.S.**CODE OF BUSINESS CONDUCT**

approved by the Board of Directors on 20 December 2023

This Code of Business Conduct expresses the basic principles that VÍTKOVICE STEEL, a.s. (hereinafter referred to as "the Company"), its employees, members of elected bodies and shareholders strive to observe. As a governing statement of principles, this Code does not in any way alter the rights or obligations of VÍTKOVICE STEEL, a.s., any member of the Company's elected body or any of the Company's employees or its shareholders, nor is it intended to be relied upon or relied upon by any third party.

1. CORPORATE RESPONSIBILITY**1.1 Compliance with recognised sets of policies**

VÍTKOVICE STEEL, a.s. is strongly committed to corporate responsibility, which is evident from the way it acts in accordance with the highest standards of business conduct and business ethics. As its business operations cross national borders, VÍTKOVICE STEEL, a.s. uses the OECD Rules for Multinational Enterprises document to ensure, to the greatest extent possible and on a consistent basis, a high level of business standards within the constraints imposed by the individual markets in which it operates. VÍTKOVICE STEEL, a.s. strives to comply with the widely accepted principles of human rights and fully subscribes to the provisions of the Universal Declaration of Human Rights, especially those that apply to VÍTKOVICE STEEL, a.s. as a corporate entity. Finally, VÍTKOVICE STEEL, a.s. is internally fully committed to the principles of honest business and fair dealing and is proud to take a firm and resolute stand against corruption in all its forms. It follows that VÍTKOVICE STEEL, a.s. fully subscribes to the relevant provisions:

- UN Universal Declaration of Human Rights;
- UN Convention against Corruption;
- the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions; and
- EU conventions on anti-corruption targeting officials and officials European Union or national leaders.

1.2 Compliance with the law

VÍTKOVICE STEEL, a.s. generally acts with respect for the rule of law. Every effort is implemented uncompromisingly to ensure compliance with all applicable and effective laws, regardless of jurisdiction.

1.3 Accuracy of records and reports

VÍTKOVICE STEEL, a.s. believes that accountability and transparency depend on effective record keeping and reporting. Taken in turn, effective record keeping and reporting enables the development of effective management and control systems. Policies and procedures are in place at every level within the Company to ensure effective record keeping and reporting in all aspects of the Company's operations, including fully accurate and transparent financial statements that enable full compliance with all applicable and effective laws and regulations. The records and reports are submitted to the Directors and the Company's external auditors. The Company's policy further ensures the protection and integrity of the records and reports that are made and maintained.

1.4 Protection and proper use of company assets

The improper use of the Company's assets is detrimental to the functioning of the Company to the detriment of all its stakeholders, from employees to shareholders. Each individual within each group is responsible for ensuring that the Company's assets are protected from theft or damage. Company property must be used only in accordance with applicable policy, with the understanding that unauthorized or improper use of Company property will be dealt with appropriately.

VÍTKOVICE STEEL, a.s. actively encourages and supports innovation, but intangible property (such as know-how, patents, software or other intellectual property) created in connection with the Company's business remains the property of the Company. Consequently, employees cannot profit from or claim intellectual property rights in respect of such intangible assets created in the course of their employment.

1.5 Confidential information

All confidential documents and other information concerning the Company and its activities are the property of VÍTKOVICE STEEL, a.s. Such information shall not be misused for the purposes of individuals or third parties, shall be protected against theft and may be used exclusively for the purposes of VÍTKOVICE STEEL, a.s. itself.

Confidential information concerning VÍTKOVICE STEEL, a.s. includes, without limitation, turnover, revenues, balance sheet figures and financial projections, business plans and budgets, information on potential acquisitions, disposals or other significant transactions. Such information may be disclosed to persons outside the Company only if:

- the requirement to disclose the information is based on a law or a court order;
- the information is already widely available to the public; or
- the request for information disclosure is made by a person who needs the information for the purpose of business relationship with VÍTKOVICE STEEL, a.s.

Information concerning our customers, suppliers and other business partners remains protected under the same rules, unless a specific agreement with the relevant third party allows VÍTKOVICE STEEL, a.s. to disclose information about it.

Any requests for disclosure of information by the press, media or other third parties should be discussed with the Company's Board of Directors and the Director of Human Resources Management. The same applies in the event that any employee is in doubt as to how to handle information concerning VÍTKOVICE STEEL, a.s. in relation to third parties.

1.6 Use of email and the internet

The IT systems used by the Company, including email and the internet, are owned by the Company. They must be used primarily for business purposes and otherwise only in accordance with the Company's IT policy. The use of these IT systems for any illegal or immoral purpose or for the purpose of intimidating or harassing fellow employees will not be tolerated.

VÍTKOVICE STEEL, a.s. respects the privacy of its employees and provides them with protected password codes for access to IT services within the Company. However, in order to monitor compliance with the Company's IT policy, VÍTKOVICE STEEL, a.s. reserves the right to access employees' e-mail accounts and Internet systems from time to time, and in accordance with applicable and effective law.

1.7 Personal data

VÍTKOVICE STEEL, a.s. respects the personal data of its employees. The company supports and complies with all applicable and effective legislation that protects personal data and, in addition, aims to apply the highest standards of protection in this area in all its operations. Personally identifiable information may only be used for duly justified business purposes.

VÍTKOVICE STEEL, a.s. supports the interests of its employees, especially if their development is for the benefit of the whole community. However, each individual has a responsibility to avoid situations where personal interests may conflict with the interests of the Company. Employees of the Company have a duty to avoid outside interests, whether business, financial or otherwise, that could adversely affect their work for the Company (in the sense where the pursuit of an outside interest results in a lack of time or attention to perform tasks or adversely affects the employee's judgment when making decisions related to the Company). Attempting to influence decisions made about the Company for personal purposes is, without exception, completely unacceptable.

Business opportunities properly belonging to the Company that are identified by its employees are not to be used for personal gain but must be shared with all colleagues for the benefit of the Company as a whole.

1.8 Notification

All individuals within the Company are responsible for ensuring not only their own compliance with the Company's rules and policies, but also that their colleagues do the same. Any violation of Company policy should be reported to the appropriate supervisor without delay. All reports will be taken seriously and treated as confidential with the understanding that they will be investigated in accordance with the appropriate procedure. In line with the Company's Responsible Conduct Policy, the Whistleblowing Policy in place, in accordance with the Whistleblower Protection Act and the Whistleblower and Corporate Protection Directive, and in relation to the processing of personal data, the Company has established an internal whistleblowing system to protect whistleblowers and to protect whistleblowers of potential violations of relevant legislation. Further, VÍTKOVICE STEEL, Inc. will not tolerate accusations against those individuals who, in good faith, report a violation of any of its policies.

1.9 General binding on everyone at all levels within the Society

The principles, policies and procedures embodied in this Code of Business Conduct and related documents have been approved by the Board of Directors. These principles, policies and procedures apply without exception to all individuals within the Company.

2. SUSTAINABLE DEVELOPMENT

A. General principles of sustainable development

1.10 Economic, social and environmental issues

VÍTKOVICE STEEL, a.s. understands that its business activities are capable of having a significant impact in the areas where it operates, both on people and on the local and, consequently, global environment. VÍTKOVICE STEEL, a.s. aims to ensure that these effects are as beneficial as possible. VÍTKOVICE STEEL, Inc. believes that it can be a positive force in the lives of those around it and that through well-executed stewardship and innovative industry practices, it can help secure this planet for future generations.

Underpinning these efforts is the belief that respect for the well-being of the people and places affected by the Company's business and manufacturing activities is not inconsistent with the pursuit of a profitable enterprise. Instead, the Company believes in ensuring increased profitability

and future success through the implementation of sound financial, environmental, social, health and safety and quality management policies. It follows that VÍTKOVICE STEEL, a.s. is internally committed to promoting innovation throughout the Company in order to achieve a continuous increase in the quality of its products and the efficiency of its production processes.

1.11 Obligation to use resources for social investment

VÍTKOVICE STEEL, a.s. knows that actions are more than words, but many of the tangible steps that the Company takes to protect the environment and improve people's living conditions are not immediately obvious from the perspective of local communities, even though they will benefit local communities. VÍTKOVICE STEEL, a.s.'s ongoing commitment to social investment aims to change this unbalanced perception, with efforts directed towards ensuring that the Company demonstrates its respect for the values of the communities in the locations of its operations.

B. Specific principles designed to ensure sustainable development

1.12 Consideration of ecology and prevention of ecological damage

VÍTKOVICE STEEL, a.s. makes every effort to comply with all environmental legislation in the country of its operations. The company is seriously aware of the potential environmental impact of its production processes and energy consumption. Accordingly, the Company has set a set of objectives in this area, which are set out below:

- continuously monitor its environmental performance at all levels of production;
- eliminate environmental accidents to zero; and
- to implement production processes that use natural resources and energy as efficiently as possible.

VÍTKOVICE STEEL, a.s. is convinced that the activities and work aimed at achieving these goals go hand in hand with improving the Company's profitability.

1.13 Provisions relating to health and safety and the prevention of accidents and operational incidents

VÍTKOVICE STEEL, a.s. considers the safety and health protection of its employees to be of paramount importance. The Company continually seeks ways to improve the occupational safety and health of its employees and feels it is an internal obligation to comply with all applicable and effective occupational safety and health legislation. VÍTKOVICE STEEL, a.s. makes every effort to conduct regular inspections to eliminate unsafe conditions and behaviors of persons, including the causes of unsafe conditions or behaviors, and to develop programs dedicated to improving safety, occupational health and quality of life. All employees are encouraged to bring attention to even the smallest hazards and suggest ways to make their own work safer.

Even where all statutory and sub-statutory requirements are met, occupational health and safety can always be improved and the ultimate goal of VÍTKOVICE STEEL, a.s. is to achieve a zero incidence of occupational injuries and accidents throughout the Company, year after year. In pursuit of this goal, VÍTKOVICE STEEL, a.s. defines specific targets for its production units and always strives to find new ways to reduce risk.

The possession, sale or use of alcoholic beverages, stimulants or drugs of any kind is in total contravention of the principles of occupational health and safety applicable at the Company's workplaces. Consequently, VÍTKOVICE STEEL, a.s. does not tolerate them and, on the contrary, severely punishes such handling in the workplace.

1.14 Quality assurance

VÍTKOVICE STEEL, a.s. is internally committed to meeting the needs of its customers and

exceeding their expectations. In this sense, VÍTKOVICE STEEL, a.s. constantly monitors its processes and systems to ensure the maximum level of customer satisfaction. VÍTKOVICE STEEL, a.s. believes that meaningful dialogue with customers at all stages of the production process is key to ensuring its objectives in this area and welcomes all feedback from clients regarding any aspect of any service or product it offers and provides.

Since the quality of products, production processes and services of VÍTKOVICE STEEL, a.s. is a central element of its approach to sustainable development, the Company's quality management policy is a unifying factor for its business plans. VÍTKOVICE STEEL, a.s. strives to make quality a top priority for all employees involved in production and services.

1.15 Development of new products, services and production technologies

In line with its policy of promoting innovation, VÍTKOVICE STEEL, a.s. encourages bold approaches to the development of new products, services and production processes in order to continuously improve the overall quality of its products. The company continuously assesses areas for improvement and conducts regular quality audits. The robust policy on complaint and grievance investigation that is in place aligns together how complaints/grievances are handled with how they are escalated to the resolution sphere.

3. RELATIONS WITH EMPLOYEES AND BUSINESS PARTNERS

1.16 Relations with employees

The Company strives to ensure that all its employees are treated fairly and are treated equally in the work environment in terms of opportunity, pay and working conditions, free from discrimination and harassment.

VÍTKOVICE STEEL, a.s. feels an internal obligation to develop the experience and know-how of every employee of the Company. VÍTKOVICE STEEL, a.s. strives to ensure that each employee is regularly trained, evaluated and appreciated, with the aim of making each employee an expert in his/her field.

VÍTKOVICE STEEL, a.s. has a strict policy prohibiting any form of child labour within the Company.

1.17 Fair Trading

It is the internal duty of VÍTKOVICE STEEL, a.s. to observe the highest standards of fair and honest trading in relation to its customers and suppliers, and it expects the same approach from them.

1.18 Suppliers

VÍTKOVICE STEEL, a. s. selects its suppliers on the basis of objective criteria and strives to treat everyone fairly and honestly. VÍTKOVICE STEEL, a.s. strives to award supplier contracts on a competitive basis in all cases where possible and expects its suppliers to strive to adhere to the same standards of business conduct as VÍTKOVICE STEEL, a.s.

In its dealings with suppliers and customers, VÍTKOVICE STEEL, a.s. confirms the confidentiality of their sensitive information and acts in accordance with other related legal regulations.

1.19 Relations with customers

The success of VÍTKOVICE STEEL, a.s. derives from the quality of its products and the continuity of its customers' business. It follows that VÍTKOVICE STEEL, a.s. treats its customers fairly and with integrity and strives to achieve complete customer satisfaction. Information provided to

customers should always be honest and promises made to customers should be kept.

1.20 **Competition and antitrust**

VÍTKOVICE STEEL, a.s. is aware of the regulatory environment in the countries where it operates and strives to comply with the laws and regulations concerning the protection of competition and unfair competitive behaviour regulated **i n t h e** legal systems of the countries where it conducts its business. In line with its business philosophy, VÍTKOVICE STEEL, a.s. believes that free competition leads to higher customer satisfaction based on better value and higher quality products.

The company does not engage in unfair competitive behaviour and does not enter into cartel agreements with competitors. VÍTKOVICE STEEL, a.s. also regularly reminds its employees that confidential information cannot be shared with competitors and that any conduct that could lead to suspicions of price fixing or other illegal practices cannot be tolerated.

1.21 **Intellectual property / Use of trademarks by third parties**

VÍTKOVICE STEEL, a.s. is proud of its history and reputation. VÍTKOVICE STEEL, a.s. strives to enforce and protect its trademarks as one of its most valuable assets on which no compromise should be made.

1.22 **Media**

In terms of its general relationship with the media, VÍTKOVICE STEEL, a.s. has a policy of honesty and openness. Only members of the Board of Directors and the Director of the Human Resources Department, or the Company's spokesperson, who have experience with the media and are responsible for the Company's media policy, are authorised to present the Company's views and communicate information about its development to the media.

VÍTKOVICE STEEL, a.s. believes only in positive marketing initiatives and only promotes these in practice.

1.23 **Relations with government and politics**

VÍTKOVICE STEEL, a.s. does not engage in bribery or corrupt practices and complies with all anti-corruption legislation in all jurisdictions in which it operates, including the United States Foreign Corrupt Practices Act, which VÍTKOVICE STEEL, a.s. follows globally. VÍTKOVICE STEEL, Inc. prohibits its employees, or anyone acting on its behalf, from providing bribes to government officials (or employees of government-owned enterprises) for the purpose of influencing any law or decision in favor of the Company and its interests generally.

VÍTKOVICE STEEL, a.s. does not actively support any particular political party and does not sponsor or finance any political party. VÍTKOVICE STEEL, a.s. requires its employees who seek any political position to report their political activities to the Company in order to ensure the prevention of any potential conflict of interest.

1.24 **Anti-corruption measures**

VÍTKOVICE STEEL, a.s. applies a zero-tolerance approach to bribery and corruption. Within VÍTKOVICE STEEL, a.s. such conduct is prohibited.

Gifts include any tangible items, hospitality (invitations to lunch or social events), private tours, monetary contributions or their equivalents, and other benefits.

A bribe is a gift offered, promised or given to obtain any benefit for oneself or another (e.g. business, contractual or personal). The offering, promising or giving of a bribe or the demanding, agreeing to receive or accepting of a bribe are criminal offences for which both natural and legal persons may be held criminally liable. Bribery is also an act fulfilling the characteristics of unfair competition.

A member of a body or an employee of VÍTKOVICE STEEL, a.s. may only give or accept a gift that is not a bribe. Giving or accepting gifts is in accordance with legal regulations and customs (they correspond to the customs and are therefore permitted, e.g. gifts for birthdays and other anniversaries, for Christmas or other important events, invitations to a partner's party, to a training event related to the performance of work, etc.). Gifts are reasonable in value and frequency. Gifts are given and accepted openly and on behalf of the Employer or the Company, not on behalf of oneself. It is forbidden to give or accept gifts if they are cash. Gift vouchers for goods or services may be given or accepted only if such vouchers do not allow exchange for cash. Business trips paid for by a third party may be extended for private reasons at the sole expense of the member of the body or employee of the Company, in his/her own time. The participation of family members on a business trip paid for by a third party is not permitted. The acceptance of any gifts during the selection process (even informal) is prohibited.

1.25 Criminalpr conduct

VÍTKOVICE STEEL, a.s. applies a zero-tolerance approach to conduct that meets the characteristics of criminal conduct, including (but not limited to) conduct that would in any way lead to the laundering of proceeds of crime. Such conduct is prohibited within VÍTKOVICE STEEL, a.s.

VÍTKOVICE STEEL, A.S.**ETHICAL CODE**

approved at the Board of Directors meeting on 20 December 2023

VÍTKOVICE STEEL, a.s., its subsidiary "STEELANDIA s.r.o.," respectively its endowment fund "VÍTKOVICE STEEL Endowment Fund" are hereinafter referred to as a whole and together hereinafter referred to as "VÍTKOVICE STEEL, a.s." This Code of Ethics applies to all members of elected bodies and employees of VÍTKOVICE STEEL, a.s.

1. We respect internationally proclaimed human rights relating to employment

We respect everyone's right to free choice of employment and support the elimination of all forms of forced, compulsory and child labour. We will not employ anyone under compulsion or obligation and will not employ any person who has not reached the legal age for employment. We fully respect the right of every employee to decide whether to join a trade union and we recognize the right of employees to bargain collectively.

2. We put the occupational health and safety of our employees above anything else

We create a healthy and safe working environment and make every effort to identify, assess and reduce potential health and safety risks. We believe that occupational health and safety is a responsibility shared by every individual and we strive to improve our occupational health and safety systems. We provide our employees with all necessary workplace protective equipment and equipment, while regularly training them to increase their knowledge of safe working practices and ensure they are familiar with all safety regulations, procedures and protocols. VÍTKOVICE STEEL, Inc. has a strict policy prohibiting any form of child labour.

3. We recognise our environmental responsibility

We make every effort to reduce the impact that the operational activities of VÍTKOVICE STEEL, a.s. may have on the environment and strive to develop our business without acting to the detriment of the needs of future generations.

4. We are fully committed to local communities

We are determined to act as responsible corporate citizens and actively support local communities. As a matter of principle, we do not give money to religious, government, political, military or other entities.

5. We comply with all applicable laws and regulations

We conduct our manufacturing and business activities in strict compliance with all applicable and effective laws and professional standards and make every effort to identify how these may vary depending on local conditions. We maintain all required records and documentation relating to our business.

6. We consider all forms of fraudulent and corrupt behaviour to be absolutely unacceptable and intolerable

We make every effort to promote honesty and integrity among our employees and to prevent, detect and investigate all forms of fraud and corruption. To this end, we have, among other things, established an internal whistleblowing system to protect whistleblowers and to protect those who make reports of possible wrongdoing that may violate applicable laws.

7. We promote open and honest communication with the public

In our dealings with the media, business partners and other third parties, we are internally bound to act on the basis of the principle of equal treatment, so we carefully consider every enquiry or request from any of them. It is our policy not to pay money or offer gifts or entertainment or other benefits to media representatives in order to obtain favorable media coverage for us, unless such media coverage is clearly identified as advertising. We will not disclose to the public any confidential or proprietary information regarding VÍTKOVICE STEEL, a.s. or our employees.

8. We strive to provide employment on an equal opportunity basis

We consider diversity in all its forms to be a value and are committed to providing employment on the basis of equal opportunity, on the basis of ability only, and without regard to age, race, gender, religion, disability, national or social origin, trade union membership, marital status, sexual orientation or political opinion. We do not tolerate any form of discrimination or harassment.

9. We act with internal integrity

We believe that we all act as representatives of VÍTKOVICE STEEL, a.s. and therefore strive to prevent or manage situations that may lead to conflicts of interest. Because improper benefits should not be derived from positions within VÍTKOVICE STEEL, a.s., we have a policy in place, i.e. the Code of Business Conduct, restricting the acceptance and prohibiting the offering of gifts, gratuities or other benefits.

10. We encourage our employees to raise concerns about misconduct

Our employees have the right to report any potential or actual misconduct and may choose to remain anonymous. Any retaliation against the person who raised such a whistleblower, whether or not the whistleblowing was confirmed by subsequent investigation, is strictly prohibited. To this end, we have, among other things, established an internal whistleblowing system that protects whistleblowers for the purpose of making reports and protecting those who have made them of possible violations of the relevant legislation.