

Code of Ethics and Business Conduct of FUX Zrt.



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Code of Ethics and Business Conduct of FUX Zrt.

Message from the CEO and Board Members

Our commitment to ethical behaviour and solid ethical foundations are the most important pillars of the operation of FUX Zrt. As a family business at FUX Zrt., we have been convinced for more than three decades that a fair and ethically based business culture is not only a legal requirement, but also a fundamental value that contributes to the long-term success and sustainability of our company.

In the long term, we can only face the challenges of a competitive market if we take moral responsibility for our principles, both personally and as a company.

In the course of their activities, our employees are always obliged to act lawfully, ethically and in accordance with the interests of FUX Zrt. This commitment not only protects the company's reputation, but also contributes to its long-term success. Ethical behavior fundamentally influences our decisions and relationships with our customers, partners and each other. It is the responsibility of all our employees to represent the values of the company, ensuring the trust and respect on which successful business relationships are built.

Together, standing by our principles, we are able to maintain and develop the ethical culture that forms the heart and soul of FUX Zrt.

We thank all our employees who are committed to upholding our values and support us to operate properly. This means not only offering carefully designed, fairly priced and high quality products and services, but also always keeping integrity and honesty in mind. Our goal is to only source materials from suppliers with an impeccable background in respecting human rights and compliance regulations. This ensures the cleanliness of our supply chain and continuously monitors that our entire operations are in line with our Code of Ethics.

This commitment reflects not only our responsibility to our company, but also to our community and the environment. We believe that fair business practices contribute to sustainable development and social well-being, so that together we can shape the foundations of a better future.

At FUX Zrt., ethical standards are not only formal requirements, but also the basis of our daily operations. Each and every one of our employees is committed to upholding these principles to ensure our common goals and future success.



Barkóczy Mariann

Financial Director and Member of the Board



Dr. Barkóczy Péter

CEO and Member of the Board

Introduction



This is the **Code of Ethics and Business Conduct of FUX Zrt.**, which contains our ethical commitment and serves as a guide for all stakeholders to develop appropriate business conduct.

Our company often operates in complex and challenging environments where decisions are not always clear. The correct management of decision-making dilemmas arising from difficult situations is of paramount importance. The creation of our Code of Conduct is an initial step that provides a framework for the responsible and ethical operation of the

company.

Our Code of Conduct, built on shared values, can help make expectations clear to everyone. Its aim is to support our employees in making ethical and responsible decisions in their daily work.

It is important that all stakeholders are aware of ethical expectations and standards and that we jointly contribute to a fair and responsible business environment. All our employees and partners must commit to comply with the guidelines so that we can maintain the high ethical standards of FUX Zrt. throughout our cooperation.

This Code is not just a formal document, but a living guide that encourages us to act consciously and consider the consequences. Working according to our values and principles contributes to the success of our company and strengthens trust among both our employees and business partners.

This document applies to everyone who works for FUX Zrt., including executive officers, directors, managers, employees, as well as subcontractors and consultants. It also applies to organisations with whom we do business.

The responsibility of our executive officers and managers is of paramount importance in expressing the importance of the Code through their conduct. Our executive officers and managers are responsible for addressing any ethical issues or concerns raised in a timely manner.

Our employees are obliged to cooperate in the investigation of any potential or alleged ethical violations. FUX Zrt. expects its employees to be impartial and honest in all matters related to work. All employees are responsible for acting in generally good faith and not doing anything that erodes the trust required for the working relationship.

The success of our business is based on the trust we receive from our employees, customers and partners. We gain credibility by sticking to our commitment to fairness and by achieving our goals only in an ethical way. We expect everyone to abide by this Code in their professional and personal conduct and to treat everyone with respect, honesty and fairness.

Conduct that does not comply with the Code may be considered an offence which may give rise to disciplinary action and, in deserved cases, may result in termination of the legal relationship.

We are committed to efforts that apply our values and standards throughout the supply chain of our suppliers, subcontractors, service providers and partners.

Our employees are obliged to report to their managers any violations of the rules set out in this Code of Ethics and Business Conduct. They also have the opportunity to report possible abuses to the hotline of FUX Zrt. The report can be made by entering a name or anonymously. Reports shall be treated confidentially. Any discrimination due to bona fide reports is excluded. This shall also apply if the application subsequently proves to be unfounded.

FUX Zrt. is constantly open to all questions and does not tolerate any punishment or retaliation against anyone who reports inappropriate behavior in good faith.

Ethical Principles

The core values of FUX Zrt. are:

- Transparency and Accountability
- Responsibility and Reliability
- Fairness and Credibility
- Respect and Equity
- Continuous Development and Innovation



These principles guide our daily activities and ensure that FUX Zrt. operates in an ethical manner in every aspect.

Ethical Decision-making Process

Ethical behavior refers to value-driven decision-making, which includes the following steps:

- **Identify values:** Before making a decision, it is important to clarify which values govern us, such as fairness, respect, responsibility and transparency.
- **Decision-making situation analysis:** We carefully consider the situation, taking the different options and their consequences into account. Asking questions such as "How will this decision affect my colleagues?" or "Do I respect the law and ethical standards?" can help.
- **Considering alternatives:** Finding different solutions and evaluating them. Which alternative aligns best with our core values?
- **Making a decision:** Choosing the best alternative that is consistent with our ethical principles.
- **Evaluation of consequences:** After making a decision, it is important to observe what effects it has. We must be ready to correct our actions if necessary.
- **Ask for feedback:** Hearing the opinions of others can help us better understand the impact of our decision and give us the opportunity to learn from our experiences.

This process helps us to always act in an ethical manner and contribute to maintaining the high ethical standards of FUX Zrt. Ethical decision-making not only protects our company's reputation, but also strengthens the trust between our employees and partners.

Legal Compliance



FUX Zrt. is committed to fully comply with laws and regulations, as this is essential for ethical and responsible operation. Legal compliance ensures that all aspects of our activities are legal and fair. We comply with all of our valid contractual obligations and do not abuse our rights.

Compliance with legislation is not only a legal obligation, but also a fundamental part of the ethical culture of FUX Zrt. We are committed to ensuring that all our decisions and actions are in compliance with the law, in order to maintain long-term sustainability and trust among our partners and customers. Our employees must always comply with all laws and regulations, including the **Code of Ethics and Business Conduct**, and ensure that they operate accordingly.

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Sustainability

Sustainability rests on three fundamental pillars: People, Profit and Earth. Their synergy ensures that economic development does not come at the expense of social welfare and environmental protection.

- **People:**
Social responsibility is key. It is important to support communities, ensure well-being at work and promote equal opportunities.
- **Profit:**
Maintaining economic results is essential for the development of FUX Zrt. and its communities. This sustainable business model not only generates profit, but also creates value for society.
- **Earth:**
Protecting the environment is essential to sustain the future. Sustainable resource management, the use of renewable energy sources and minimalisation of environmental impact are all important steps towards achieving this goal.

Integrating these three elements can help to build a future where prosperity and environmental balance are ensured for all. We are committed to meeting our current needs without compromising the opportunities of future generations. Therefore, we consider economic, environmental and social factors together in our operations and business decisions. Our goal is to contribute to the energy management for our common future, where innovation and sustainability go hand in hand.

This integrated approach helps to ensure that our decisions not only serve current needs, but also provide opportunities for future generations.

Human Rights



We are committed to respecting the dignity and human rights of all people and communities with whom we come into contact in our work. We do not cause or contribute to human rights violations in any way. Our employees have an obligation to treat and uphold everyone's human rights with dignity, respect and care.

The acceptance, respect and equal treatment of employees regardless of background are of paramount importance for us. In our work environment, everyone's opinions and contributions are valuable, so we strive to create a culture where diversity is a strength.

The Universal Declaration of Human Rights adopted by the United Nations and the European Convention for the Protection of Human Rights provide us with guidelines for guaranteeing rights and fundamental freedoms.

Fair Employment and Working Conditions

We are committed to promoting equality at work and achieving legal and fair employment and remuneration practices. We strongly oppose both direct and indirect use of children, slaves or any form of forced, compulsory or bound labour. We condemn all forms of illegal, unfair or unethical employment that exploits the workforce, destroys the social security system or serves to evade taxes, such as undeclared work, offering work without contract or withholding salaries.

Our employees are obliged to behave fairly and treat their colleagues and others with utmost respect.

Discrimination and Harassment

We provide equal opportunities in employment and do not tolerate any form of discrimination, harassment or abuse. Direct or indirect discrimination based on any professionally irrelevant characteristic or circumstance, such as gender, marital status, age, national or social or ethnic origin, colour, religious or political opinions, disability, sexual orientation, interest group membership, property, birth or other status, shall not be permitted. Any discriminatory conduct, harassment, intimidation or bullying is prohibited.

FUX Zrt. strives to create a culture where everyone feels valued and respected. Ensuring equal opportunities and combating discrimination are key to creating a positive working environment.

All employees are expected to adhere to the highest standards of mutual respect in all forms of oral and written communication. Employees must also refrain from all forms of harassment, defamation, or any conduct that others might consider violent, intimidating, humiliating, or offensive.

Health, Safety and Environmental Protection



FUX Zrt. provides a healthy, safe and, whenever it is possible, a welcoming and environmentally friendly workplace. In the establishment of working conditions, we make maximum efforts to preserve the health and safety of employees and we provide work safety equipment, work clothes and protective drinks in accordance with the regulations. We comply with occupational health and safety rules under all circumstances.

The management of the company is committed and takes responsibility for creating the conditions for safe work, minimizing accident risks and creating a safe environment. In accordance with its established safety policy, FUX Zrt. consistently strives for the continuous improvement of occupational safety, fire safety and environmental safety.

In line with the above, we are committed to maintaining a healthy environment. Our goal is to minimize the impact of our activities on the natural environment. We are making efforts to reduce the use of finite resources such as energy and water, as well as the emission of waste and harmful substances. This way, we ensure that the risks associated with environmental use are kept at an acceptable level in our manufacturing activities.

Environmental protection is an important part of the company's investment programs. Even in the planning, preparation and licensing phases, the company consciously strives to improve its environmental performance, placing great emphasis on compliance with EU requirements.

All our employees must comply with applicable health, safety and environmental laws, regulations and regulations.

Fair Competition and Business Operations

Our cooperation with our partners is based on trust and mutual benefit in accordance with competition law. We are committed to ethical and fair competition as we market our products and services based on their quality, suitability and competitive price. We make our own pricing and sales decisions and do not cooperate or coordinate our operations with competitors in a prohibited manner. We refrain from conduct that harms competition, the reputation of our partners or the credibility of our competitors.

We do not offer or solicit illegal payments or favors, nor do we participate in illegal agreements aimed at excluding certain buyers. However, we are committed to complying with all applicable trade regulations, restrictions, sanctions and import-export embargoes.

We do not allow conduct that violates fair competition during competitive negotiations and tenders. We do not maliciously, illegally or unreasonably withhold payments to our partners and combat such unethical practices.

Our employees are responsible for ensuring fair business practices in their work and for complying with all competition, consumer protection and advertising regulations.

We always treat our customers and business partners fairly and equally. We present our products and services with fair and accurate information and share all relevant information about them in our marketing and advertising activities.

Anti-corruption



We strongly condemn and do not tolerate corruption in any forms. We prohibit recommending, promising, giving, soliciting or accepting, directly or indirectly, any unfair advantage or benefit for any business purpose.

An unfair advantage or benefit may include money, cash substitutes, vouchers, gifts, lines of credit, discounts, travel, personal benefit, accommodation, or services.

We do not allow the distribution of kickbacks and bribes to public officials or employees of economic operators in order to ensure or speed up regular procedures.

Corruption also includes influence peddling or giving the impression of unfairly influencing a decision-maker.

Corruption constitutes serious abuse, whether for business purposes or for other economic gains. In the same way, accepting bribes or allowing someone else to accept bribes is a serious offense.

Our employees must be able to account for any benefits they have gained during their business activities and must not give or accept bribes of any kind or behave in any other corrupt manner.

Gifts and Hospitality



Any conduct which might pretend to seek, receive or give exceptional treatment in exchange for personal benefit should be avoided.

Business courtesies or acts of kindness can include gifts, favors, meals, drinks, entertainment, or other benefits from a person or company with whom we have a business relationship or may have in the future.

We will not give or accept anything that qualifies or reasonably appears to be an unfair business inducement, or violates any law, regulation or principle, or that is otherwise embarrassing or unpleasant.

Our employees should never use personal resources to do something that cannot be done from corporate funds.

We may offer and accept occasional gifts or hospitality that is customary and consistent with reasonable market ethics as long as they are not excessive, frequent, or do not show frequency and do not give the impression that they are intended to influence business decisions.

Only low-value, insignificant gifts can be accepted. All other gifts must be politely declined or, if received by mail, returned. If return is not possible, it should be donated to charity or community. It is the responsibility of the giver or recipient to consider whether a gift is appropriate.

Donations and Sponsorship

FUX Zrt. expresses its solidarity towards civil society by providing monetary and material donations. Our company strives to support the communities in which it operates by providing financial support or in-kind gifts to organizations whose mission or activities are consistent with its internal approved standards. In this way, we strive to support the cultural, educational, technical and infrastructural developments of the region.

Donations should be transparent and it should always be possible to justify the reason for donating and how the sponsorship serves the purpose it pursues. Donations and sponsorships must be voluntary and in accordance with applicable law. They shall not serve to obtain unlawful business advantages.

The rules governing the distribution of such donations are the sole responsibility of the company owner or board members.

No political activity is permitted in the company's territory and the company may not make direct or indirect financial contributions to any party.

Property Protection and Proper Use of Corporate Assets

We are responsible for the safety, protection and economical use of the company's resources. Our resources, including time, materials, equipment and information, may only be used for legitimate business purposes. Occasional private use is permissible provided it is not illegal and does not affect performance or erode work ethic.

All employees are obliged to comply with security measures, treat both tangible and intangible company assets with respect and not abuse them or treat them negligently.

Confidentiality, Information Security, Trade Secrets and Protection of Intellectual Property



We are committed to ensuring the completeness, confidentiality and availability of business information, therefore we implement appropriate technical security solutions that every employee is obliged to maintain.

A trade secret includes any information that has not yet been made public and would be harmful to the company or its customers or business partners if it became available to unauthorized persons.

All employees are obliged to treat such sensitive information confidentially. All rules for information security must always be followed.

Both our employees and external persons and partners in contact with FUX Zrt. are obliged to treat all personal and corporate data confidentially and to use them only for legitimate business purposes.

The Owner and the Chairman of the Board have the exclusive right to make statements on matters concerning the activities of the Company without special ad hoc authorization. On a case-by-case basis, the employee authorised or mandated by the Owner and the Chairman of the Board is also entitled to

make a statement. In all cases, statements can only be made on subjects about which credible information is available or only the official position of the Company can be represented. The reputation and interests of FUX Zrt. must be taken into account.

Social media has a significant impact on the way information is shared. It offers new opportunities for communication and cooperation, but also raises concerns. It is regulated by law what our company can and cannot say about itself and its products. It is strictly forbidden to unauthorized posting or discussion of any business information on the Internet.

We expect the same attitude from all employees and business partners of FUX Zrt.

We respect the intellectual property of others. We do not obtain or seek to obtain trade secrets or other proprietary or confidential information through improper means.

We are not involved in any unauthorized use, copying, distribution or alteration of proprietary intellectual property.

Accounting, Reporting and Financial Integrity

We keep and compile our books, records, invoices and financial reports in sufficient detail, truthfulness and in a manner that adequately reflects our transactions.

We condemn all forms of money laundering and are committed to entering into economic relationships only with partners who conduct legitimate business from legitimate sources.

We are committed to fair taxation and refrain from any tax avoidance practices, such as failure to comply with receipts or invoices or false expense invoices.

Our employees are obliged to comply with all accounting procedures and to ensure that economic events are properly recorded and documented, and to ensure that the financial statements provided are complete, honest, accurate, timely and understandable.

We prohibit the unfair influencing, manipulation or misleading an audit or any accounting audit.

Fraud Prevention

Anti Fraud

Fraud or conduct aimed at deceiving, stealing, deceiving or lying is unethical and in most cases punishable.

All forms of fraud are prohibited!

This includes misrepresenting expenses, falsifying or altering certificates or financial documents, misusing or misappropriating corporate assets, or making false entries in financial or non-financial records or reports.

Conflict of Interest

Our decisions must be based on objective and fair judgement and the possibility of unfair influence must be avoided.

A "conflict of interest" may arise when an employee's personal interests (which may be related to relationships with friends or family, a customer, competitor, supplier or subcontractor) conflict or potentially conflict with the interests of FUX Zrt.

Assessing whether there is a conflict of interest is often not easy, so anyone with a conflict of interest question should consult with member of the Management.

Conflicts of interest may arise from, for example, the following situations:

- Employment relationship (employment of one's own second job or family member) or economic relationship with an existing or potential customer, competitor, supplier or subcontractor.
- Employment or supervision of family members or close associates.
- Membership of a board of directors or other bodies of another company or other organization.
- A significant investment or interest in the undertaking of a buyer, competitor, supplier or subcontractor.
- Personal interest, benefit, or potential personal gain related to a corporate transaction.

If employees enter a personal relationship, it is the responsibility of the senior staff member to disclose this to his manager and to ensure that there is no conflict of interest.

Data Protection, Protection of Personal Data



We respect everyone's privacy.

We recognize the need of our customers, employees and other natural persons to process their personal data appropriately and exclusively for legitimate business purposes.

We are committed to complying with data protection laws.

We only obtain and process personal data that is necessary and provide data subjects with adequate information about these activities.

We use appropriate information security measures to ensure the confidentiality, completeness and accessibility of personal data.

Our employees are obliged to follow the relevant legal requirements, apply appropriate practices, and are also obliged to comply with procedures ensuring the lawfulness of data management and processing.

Miskolc, 1st September 2024

FUX Zrt.

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Connecting Europe through our conductors