



# CODE OF ETHICS AND BUSINESS CONDUCT



#### IMEX Quality Management System

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Author: Katalin Kecskés

Approved by: András Horváth

# Forword

*„Integrity is not a merit, it is a duty”*

Gyula Illyés

In the long term, we can only succeed in meeting our challenges if we meet the requirements of moral responsibility at both individual and corporate level. Only by behaving with ethical integrity, in compliance with the law, rules and regulations, responsibly and fairly can we gain the trust of our colleagues, customers, partners and other stakeholders and preserve the reputation of our company. Unethical or improper conduct, or even the appearance of such, in relation to our business, can affect confidence in the company and its affiliates. Therefore, we consider it our obligation to investigate and remedy any violation of the standards set forth in the Code of Ethics and Business Conduct. IMEX Filtertechnika Kft. applies a zero-tolerance policy towards corruption, cartels, human rights violations and breaches of health, safety, security, labour, fire and environmental regulations.

It is in our common interest to respect and preserve the ethical principles of our business and to protect our core values. We are committed to promoting and supporting ethical behaviour through personal example.

Sopron, 01.09.2021

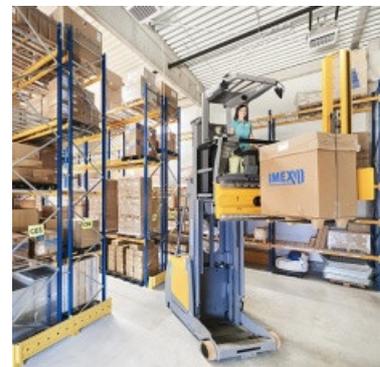


**Gernot Schneider**  
Managing Director



**Pandur Attila**  
Managing Director

To ensure better readability, we refrain from using gender-specific formulations in this report. This does not represent a valuation. All mentions are to be understood as gender-neutral.



## What is a Code of Ethics and Business Conduct?

Our Code of Ethics and Business Conduct sets out the fundamentals of our behaviour in business and the corporate values that we must preserve every day and that form the basis of our activities. **Through this code, IMEX Filtertechnika Kft. (hereinafter 'IMEX') aims to establish general guidelines of conduct for all employees and the management.**

This Code of Ethics and Business Conduct is a document that reflects our expectations of standards of conduct, morals and ethical values. Protecting the values contained in this code is in our common interest.

Our aim is for all of us to understand and share our framework for action within the company. It is important that we are aware of the responsibilities we all have. All IMEX employees and managers should be aware of and adhere to the Code of Ethics and Business Conduct and enable its dissemination and consideration by all employees.

## Compliance with the Code

Our Code of Ethics and Business Conduct represents our company's position on matters we consider vital. It is intended to guide employees in their daily professional decisions. Any employee of IMEX who becomes aware of a breach of any of the rules contained in this code must inform his or her line manager and/or our company's management.

## Guidelines to the Code

Our Code of Ethics and Business Conduct sets out the principles necessary to create an ethical culture and operations that comply with laws and internal regulations. It serves to identify situations that could constitute a breach of our ethical standards. It also provides answers to who can provide information on issues and where to turn if there is evidence of misconduct and irregularities.

If the expectations in a particular case are not clear, it is recommended to seek guidance. While the code primarily addresses conduct in the course of business, IMEX expects all employees to act and communicate in accordance with the code outside of work and as private individuals as well.

**The code will come into force on September 1<sup>st</sup> 2021.**

**Review cycle:** annually, or more frequently if required.

# Compliance with the provisions of the code

## Employee obligations

- Employees shall be aware of the content and provisions of the code
- Act ethically and in accordance with the code in all situations
- Immediately inform the management of any violations of the code that they discover, whereby the management ensures that the tips are treated confidentially. Any form of discrimination against IMEX employees or contractual partners because of a report made in good faith is excluded. This also applies if the report subsequently proves to be unfounded
- Cooperate in the event of an ethics investigation,
- Ensure that our partners and business partners are aware of our ethical standards.



## Scope

### To whom the code applies

The scope of the code applies to the management, employees and subcontractors of IMEX Filtertechnik Kft. and to all persons acting on behalf of, representing or performing work on behalf of the company.



## Managerial responsibility

- Personal commitment to all decisions and to the protection of the company's values
- Setting a good personal example of ethical behaviour and compliance
- Creating a culture of ethical behaviour
- Making every effort to ensure that all are familiar with the code
- Continuous evaluation of compliance with ethical principles
- Ensuring that employees who raise concerns or issues are not disadvantaged and that the report is treated confidentially



## Expectations of external partners

**General obligations of the parties involved (business partners, customers, subcontractors, sponsored organisations, etc.)**

- Knowledge of the provisions of the code
- Full compliance with the content of the code
- Endeavour to comply with ethical rules of conduct within their own organisation



## Zero tolerance of discrimination

IMEX Filtertechnika Kft. will not tolerate any discrimination or even retaliation against a bona fide whistle-blower who raises a concern. If anyone believes they have been the victim of disadvantage as a result of whistleblowing, they should report it. Management will investigate all such complaints and take appropriate action. Disciplinary action will be taken against anyone found to be responsible for disadvantaging someone who has reported suspected unethical behaviour or other compliance issues as well as business risks in good faith, regardless of the employee's hierarchical position. If you suspect that you or anyone else is being discriminated against for reporting an ethical or other compliance issue, you should contact the management immediately.



## Ethics Complaint Handling System

- Reporting ethical problems and raising ethical concerns helps protect our culture of fair and ethical conduct, the reputation and financial stability of our company and our business partners, moreover, the jobs of our employees
- We aim to prevent and detect ethical misconduct
- Failure to report ethical misconduct compromises our legitimacy and may itself constitute ethical misconduct
- We provide secure and accessible channels through which external and internal stakeholders can obtain advice and raise ethical concerns
- Anonymous reports can also be made
- All reports will be treated confidentially without risk of discrimination
- If you experience any kind of violation of the standards of the Code of Ethics and Business Conduct, please contact our company at +3699/312-633, extension 92 or by email at [a.pandur@imex.filtertechnika.hu](mailto:a.pandur@imex.filtertechnika.hu).
- The protection of whistle-blowers is an important concern for the management and is also based on relevant Hungarian legislation the consequences of ethical misconduct,



regardless of the hierarchical position of employees or partners, are determined within the framework of the legal provisions. This can range from a verbal warning to termination of employment or business relationship

# **Code of Ethics of IMEX Filtertechnika Kft**

## **Accountability**

Our company is committed to transparency. We recognise and accept accountability for the ethical quality of our activities and operations and procedures. All officers, employees and subcontractors are required to comply with the Code of Ethics and Business Conduct. If we become aware or suspect that someone is violating our values, we will initiate an immediate investigation.

## **Trustworthiness**

We strive to promote expertise and to continuously build trust by providing products and services of reliable quality. It is essential that these values are applied at all levels by the people working in and with IMEX. We are committed to honouring our agreements and will make every effort to deliver on our promises and commitments.

## **Compliance with the law**

It is important for IMEX Filtertechnika Kft. to operate within the legal framework in force at all times. We will comply with all rules and regulations, including legal requirements, industry and organisational standards that apply to our business activities. Compliance with legal requirements is a fundamental requirement. Our ethical standards comply with legal requirements and combine good corporate governance standards, practices and community expectations.

## **Responsibility**

We take responsibility for the consequences of our actions and take into account the expectations of our stakeholders. We act consciously and responsibly in economic, social and environmental terms with a view to sustainable development.

## **Fairness**

We act fairly in all our activities, including in competition. We are committed to fairness, equal treatment and equal opportunities for all business partners, to the tolerance and acceptance of diversity. Our relationships are based on mutual trust.

## **Respect**

We respect everyone's rights and interests in human dignity, self-determination and privacy. Respect is the foundation of our team spirit and our business relationships.

## **Continuous, sustainable development**

IMEX Filtertechnika Kft is committed to sustainable development. As part of sustainable development, we proactively manage risks and opportunities that affect long-term economic, environmental and social issues.

## Human rights

It goes without saying that our company is committed to the Universal Declaration of Human Rights (UN Resolution 217 A (III)) and ensures that all parties involved comply with it.

Respect for human rights includes complying with company policies, relevant laws and regulations, involving stakeholders and promoting the well-being of the communities and society in which we operate. We aim not only to respect human rights, but also to promote their implementation to the best of our ability and to make a positive impact at the societal level. We support the protection of human rights and condemn all forms of human rights violations. We pay special attention to our employees, suppliers, women, ethnic and religious minorities, children and disabled people.

## Safety, protection of the environment and health

Based on our respect for human rights, we are committed to preventing personal injury, environmental damage and hazards, and minimising the risks arising from our activities. We are committed to creating safe working conditions and to the continuous improvement of our environmental management system through the use of technologically advanced equipment, skilled staff and an active environmental culture.

- We are conscientious about environmental issues
- During all our activities we comply with the relevant technological and ecological guidelines.
- We promote the adoption of the highest standards and regulations to reduce the risk of environmental damage.
- We provide a safe and secure working environment, free from unnecessary risks, for all persons working for us.
- We provide the public and workers with adequate, measurable, verifiable and up-to-date information on the potential health, safety and environmental impacts of their activities.
- We encourage the development and introduction of environmentally friendly technologies.
- We are committed to ensuring the safety of people and company property, including the protection of employees and technologies.

## Equal treatment and equal opportunities

At IMEX Filtertechnika KFT, we are committed to eliminating all forms of discrimination, both in the workplace and in society. We understand the value of diversity. Our employees, customers, business partners and suppliers are citizens of different countries, representing many nationalities, faiths, religions, beliefs, cultures and social backgrounds. We promote cultural diversity. We condemn discrimination of any kind; including, but not limited to, discrimination based on race, colour, sex, age, language, religion, political or other opinion, ethnic, national or social origin, property, birth, sexual orientation or other status, such as marital status or number of children.

## Human dignity and mutual respect

Our company is committed to creating a working environment based on mutual trust, where everyone who is an IMEX employee is valued and everyone's human dignity is respected. There is a relationship of trust between IMEX Filtertechnika Kft. and the internal and external stakeholders who come into contact with us, and, accordingly, we give them the respect they deserve and expect the same from them. We will not tolerate harassment or any other

degrading, humiliating, offensive, intimidating or hostile acts, conduct or behaviour. Everyone should be treated with courtesy and respect. Sexual harassment, defamation and insult are considered a serious violation of human dignity.

## **Fair employment**

Human resources are our company's most important resources. IMEX is committed to the development of its employees and to ensuring a good work-life balance. We are committed to lawful and fair employment, respecting labour principles. We firmly reject any form of forced, compulsory, bonded or child labour, and other forms of unethical employment, such as withholding wages, denial of sick leave or daily rest periods, abuse of alternative forms of employment or evasion of health care contributions. We will ensure that these forms of work, slavery, servitude and human trafficking do not occur in our business and supply chain. Unless local law sets a higher age, the minimum age for non-hazardous work is 15 and for hazardous work 18. IMEX Filtertechnika Kft. is committed to implementing a fair employment and remuneration policy in accordance with the relevant legislation. Redundancies are handled in a humane manner and administrative support is provided to former employees where possible.

## **Conflict of interest**

In our company, an employee's close relative (spouse, partner, child, parent, sibling) cannot be a direct or indirect subordinate of the employee concerned. The Managing Director may grant an exemption from this rule.

Employees must, where they have previously declared or obtained authorisation to work for another employer, or to work on a contract basis or for remuneration of any kind, ensure that their interests do not conflict with those of the undertaking by virtue of their interest therein.

## **Fair commerce and competition**

We take the view that fully respecting competition and market rules is not only a legal obligation but a cornerstone of corporate culture.

Competition is the best driver of efficiency: it encourages innovation and guarantees customers the best choice and the best prices. Full compliance with competition law is not only a legal obligation, but can also have a positive impact on business. At IMEX, we respect our competitors and refrain from any unfair practices that would unlawfully harm their appraisal or reputation. We collect data on our competitors strictly merely in a lawful manner. Anti-competitive practices are unacceptable and will not be tolerated. Our company takes particular care not to be party to any cartel agreement or to coordinate its market conduct with its competitors, directly or indirectly, in particular with regard to price fixing, market sharing or the allocation of production and sales quotas.

We do not abuse our market position and are committed to creating a level playing field for all our business partners.

## **Compliance with export and import regulations, restrictions and sanctions**

IMEX Filtertechnika Kft. shall comply with and shall make every effort to comply with all applicable regulations, binding trade rules and restrictions. Sanctions, import and export bans are trade restrictions imposed on specific countries, territories, individuals, groups or legal entities in order to maintain or restore international peace and security, uphold human

rights, democracy and the rule of law. Such sanctions are legal provisions that prohibit or restrict the sale, purchase, transfer or making available of goods, funds, services, software or information. Violations of trade regulations and restrictions can have severe consequences, including seizure of goods or funds, significant criminal or civil fines, loss of export rights, invalidated contractual agreements, and even imprisonment. Sanctions and embargoes are highly volatile and dynamic measures, and the international laws that apply to them can change at any time. It is of the utmost importance to monitor such restrictions.

## **Corruption, bribery, fraud**

IMEX Filtertechnika Kft. does not engage in any form or tolerate any form of corruption in the private or public sector. We will do so even if it puts our company at a competitive disadvantage or deprives us of business opportunities. We condemn fraud, including falsification of financial and non-financial data and statements, money laundering and insider trading.

Breaches of anti-corruption laws are serious criminal offences. Companies that break the relevant legal requirements can be fined and individuals can be sentenced to imprisonment. Companies can also be held liable for engaging in corrupt practices or bribing a third party associated with them to retain or gain a business advantage. We exercise due diligence when selecting agents, consultants and other intermediaries. We require prior approval for all contracts with agents, consultants and other intermediaries and we will inform all stakeholders of our position against corruption.

Procurement procedures are conducted in a fair and transparent manner. When assessing suppliers, contractors and subcontractors, we carry out legal and financial due diligence as necessary to ensure that they are effective in combating corruption and applying anti-corruption rules.

## **Gifts and hospitality**

We only provide or accept gifts and hospitality that are considered business courtesies, are not of significant monetary value and are not very frequent. This should never be intended to unfairly influence decision-making. Gifts and entertainment should only be provided without expecting anything in return, and should not inadvertently give the impression that they are intended to influence impartial decision-making. They should not be offered or accepted in the hope of receiving more favourable treatment in connection with any transaction.

Any gift or hospitality given with the intention of undue influence is considered a bribe, regardless of its value.

## **Protection of trade secrets and business information**

We only collect information in a fair and strictly lawful manner. We use only publicly available sources of information to assess business, consumer, competitive, supplier and technological trends and patterns of behaviour, including draft legislation, other regulatory measures and communications campaigns. Information, data and knowledge are critical assets for our company and our business partners. All employees and business partners are responsible for protecting the confidentiality, integrity and availability of data received, modified, transferred, shared, stored or used, regardless of its actual location or format (electronic, paper, other formats, etc.).

## **Protection of intellectual property**

Intellectual property is an intellectual creation of unique value. It includes copyright, patents, designs and trademarks, trade secrets and know-how.

In terms of their appearance, they may include, among others, the following:

- Any invention, technical solution, internal development or process
- Product design
- Brand name, logo
- Written work, website or brochure content
- Artwork, photographs, illustrations
- Computer software

## **Data security**

Our company is committed to fostering a culture of cybersecurity. We believe it is important to maintain the confidentiality, integrity and availability of electronically stored data.

Only authenticated users with appropriate privileges are allowed access to the information infrastructure, subject to the 'need to know' principle.

Non-work-related Internet use is allowed, provided that it does not compromise the security, performance or stability of the system and the network and does not interfere with the performance of employee tasks. To ensure adequate security, within the limits of privacy and data protection legislation, our company reserves the right to access devices and the data stored on them in order to meet maintenance, business and legal requirements.

## **Our position on political activities**

IMEX Filtertechnika Kft. does not seek to be directly involved in political activities, does not have political agendas, and strictly adheres to the legal requirements for corporate political involvement and political contributions. Our company does not sponsor or endorse political programmes, parties and similar organisations or events organised by them. We recognise our employees' right to political participation and do not prohibit them from engaging in political activities. However, they may not engage in political activities on behalf of or in a manner that is contrary to the interests of our company.