

MAIND Code of Ethics

Code of Conduct and Business Ethics

The logo for MAIND, featuring the word "MAIND" in a bold, red, sans-serif font. The letter 'A' is stylized with a white dot in the center.

For internal needs

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Descriptive characteristics of the document

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1. INTRODUCTION

1.1. Area of effectiveness

This document is binding for all employees and cooperators of the company MAIND, s.r.o. (hereinafter only "MAIND") acting in its name (hereinafter only "cooperators") as well as business partners who were notified of the document's clauses.

This code does not offer instructions for all possible situations and does not cover every topic in full extent. If those engaged carry any doubt as to how to evaluate given situation they should turn to their supervisor for advice.

1.2. Foreword

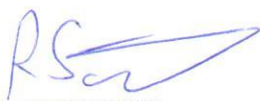
Dear employees, dear cooperators and business partners,

This code gives a general idea of what are MAIND's principles of conduct in the business environment.


The code of ethics demands that every employee and cooperator accepts and follows the principles written in it. We appreciate our employees' definite commitment to uphold the moral requirements, rules and principles stated below. It is a matter of course that the managing directors, as well as the company's management, are also personally bound by the rules stated in the code. Our ambition is to become role models for our employees in this regard.

In case that our conduct might be viewed as a violation of the Ethical Code, we ask every employee to provide us with feedback.

With regards, the managing directors



Ing. Róbert Sándor



Ing. Štefan Priehoda



Ing. Rastislav Mičík

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2. BASIC PRINCIPLES

2.1. What is a code of ethics

A code of ethics represents the sum of moral requirements, rules, principles, and ideals according to which every employee, and the company as a whole, should act, with regard to both the external and internal environment. It describes possible violations, provides a guide to identifying and solving ethical problems and it explains how to report violations of ethical principles.

A code of ethics is a tool that elevates the standard of employee behavior, supports the development of ethics and corporate culture, aids the improvement of interpersonal relations in the workplace, and also contributes to the overall improvement of the company's goodwill.

A code of ethics is binding to all employees and cooperators of the company. MAIND expects that all suppliers, business partners, as well as other people who enter into cooperation with the company, to behave in accordance with general ethical principles.

2.2. Company values

Responsibility

"We always decide and act responsibly towards our employees, customers and partners."

Work safety and health protection of our employees together with ensuring quality service for our customers are basic criteria in the decisions and conduct of MAIND. We think of the effective use of resources, which heeds the interests of other involved parties in protecting the environment and the safe operation with the information system (IS) entrusted to us.

Initiative

"We are active and we seek innovative approaches to solving our customers' needs."

It is expected of each employee of the company to have an active approach to work and a willingness to contribute to the further development of the company. The management aspires to create an atmosphere supportive of innovative ideas and new proposals that would bring progressive change.

A just approach

"We act toward our employees, customers and partners with respect."

MAIND supports every employee's free expression of opinion, our goal is to have communication and relationships inside the company and outward that are sincere and transparent. We give timely and complete information to our business partners with respect for the discretion of business, technical and personal data. Clear, concise and transparent rules apply to all of the company's employees.

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Team and professionalism

“We gain better results with concerted and quality work.”

The company's leadership creates conditions for equal communication and requires close cooperation among employees, subordinates and superiors, as well as between individual units. Any form of feedback and opinion are part of a good working atmosphere and add to the development of the individual and the company as a whole. The leadership creates conditions for learning and continual development of employees and expects that every employee has the will to continually improve themselves and to effectively use their knowledge and skills in everyday work. Employees' high expertise is related to abiding the principles and rules of professional conduct.

2.3. Equal opportunity / fair treatment

Relations between the employer and the employees on all levels are based on the respect and dignity of each person and on respecting basic human rights.

MAIND is committed to protecting the moral integrity of its employees and to guaranteeing their right to working conditions that respect the individual's dignity. With respect to that, MAIND protects its employees from psychological violence and opposes all such attitudes or forms of behavior that would result in discrimination or that would threaten the individual, his creed or personal priorities.

It is every employee's duty to create an atmosphere of mutual respect, politeness, trust, and fellowship. Displays of physical, psychological or sexual harassment are not tolerated in MAIND. Also forbidden are any other forms of behavior or speech which could act disturbingly towards an individual's feelings. The employee must not participate in any form of threatening, intimidating or adverse conduct, especially not in threatening, intimidating or adverse conduct based on difference of race, skin color, gender, nationality, age, sexual orientation, number of worked years, state of health, or religious or political beliefs. The employee also must not send, publish or disseminate any materials in the workplace invoking hatred towards an individual or group for reasons of race, skin color, gender, nationality, age, sexual orientation, number of worked years, state of health, or religious or political beliefs, as well as engaging in conduct that would damage another employee, business partner or representative of a third party. The employee who is convinced they became the victim of harassment or any form of discrimination has the right to inform the management or company owners of this circumstance and they will examine if the code of ethics was breached.

2.4. Respecting laws and rules of public tenders

Ensuring the accordance with law and compliance with given legislative norms are priorities for MAIND. Therefore, the company commits to support and create the necessary conditions allowing for the accordance through offering training and

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relevant information for its employees. It is every employee's duty to study and in turn follow legislative norms related to performing their jobs. Considering the nature of the work, special emphasis is put on protecting data and personal data of our customers. The company is committed to adhering to legal statutes regarding the protection of economic competition in all of its business contracts and dealings with third parties. The company does not participate in illegal deals about prices or in attempts to influence market forces between competitors. The company does not refuse to give information, nor does it conceal, manipulate or present with delay any information which competent authorities require for conducting their oversight activities and the company cooperates with them properly. The owners, management and employees must not participate in any activities which would go against the rules of economic competition.

2.5. Protecting the company's goodwill

A good reputation is the basic intangible asset and a worthy business value of the company for which we are all responsible.

Every employee and cooperator of the company represents with their behavior, conduct, speech, and appearance not just themselves, but also acts as a representative of MAIND. For this reason, every employee cares for its goodwill and protects its interests.

2.6. Social responsibility

A responsible approach to the external environment and the company is important for ensuring and maintaining the achievements and growth of the company.

Social acceptance in all areas of the company's activity is therefore an indispensable condition of further development.

The company is aware that its activities can have direct or indirect influence on conditions, economic and social development.

MAIND endeavors to realize its actions and activities in a way that is bearable not only for the environment.

3. ANTI-CORRUPTION ACTIVITIES AND CONFLICT OF INTERESTS

3.1. Corruption

Corruption represents a negative social phenomenon and it is an obstacle for the proper functioning of society. It is responsible for increasing costs, decreasing economic effectivity, it is a mark of insufficient solidarity, and it can threaten the

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integrity and dignity of those who suffer its consequences against their will. In general, the term corruption is understood to mean antisocial and illegal phenomena in the public and private sectors.

Active corruption lies in awarding an advantage to another person with the intent of ensuring that this person will act or refrain from acting in a way that breaks their duties arising from their employment, job, position or function, especially with the aim to partially or completely circumvent the standard decision-making mechanism of the given subject.

Passive corruption consists of accepting an advantage whose counter value is influencing decision making. MAIND does not allow its decisions to be influenced by offers or promises of its partners in the sense of offering illegal advantages and it does not accept such offers. It also holds that the company does not require such illegal offers from its partners.

Therefore, MAIND refuses and condemns corruption in any form, whenever, wherever and under whichever circumstances. It does not offer, promise or afford illegal advantages with the aim of ensuring advantages or influencing decision making in its favor. The company is convinced that it will gain success, sustainable results and growth in the honorable fight against corruption thanks to its quality services.

In case of a promise, offer or request for a bribe, employees are obliged to inform the management and company owners without unnecessary delay. The same holds in case they learn of facts implying corruptive behavior.

3.2. Conflict of interests

A conflict of interests represents a situation where personal interests or activities of an employee improperly influence or interfere or could interfere with his work or his effective performance for MAIND, or, in a case when the employee or his family member gains unauthorized personal advantages thanks to the employee's position within the company. Employee participation in activities where conflict of interests occurs, or where it could occur, is not allowed. Employees must behave in an ethical way and not seek out or accept any sort of personal gain at the expense of the company. The company has the right to examine improper behavior of its employees. Since it is not possible to list all situations or relations that create a current or potential conflict of interests and every concrete situation has to be evaluated individually, it is necessary to report, without delay, all circumstances which could lead to a conflict of interests. If an employee detects a conflict of interests, he is obliged, without any unnecessary delay and in a verifiable way, to inform the company's management which will, bearing in mind the circumstances of the concrete case, consider whether there is a conflict of interests or not. If the employee does not report circumstances which could lead to a conflict of interests, this fact alone will represent a violation of these principles.

Reporting does not mean breaking the rules, but, on the other hand, it is a fulfillment of obligations. A conflict of interests can happen in a situation when, for example: A

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MAIND employee or family member (spouse, parents, siblings, or children of the employee or spouse) is directly or indirectly: active in an equal or similar business activity as the activity that represents the main activity of the company, or

- Owns a controlling interest in a company which is in a business relation or is attempting to establish a business relation with the company,
- Enters into a contractual relation with a company the aim of which is the selling, renting or acquisition of any kind of property or services, unless it is a routine operation,
- Has a personal benefit from the selling, renting, acquisition or other transaction where the company acts as a participating party.

The employee must not conduct any gainful activities in accordance with applicable regulations that are equal or similar with the business activities of the company during the entire duration of employment without prior written consent of the company. The term conduct of gainful activities is understood to mean especially activities conducted based on an employment contract, contract of labor done outside of employment, or other contract or entrepreneurial activity.

3.3. Gifts and rewards (gifts, amenities, hospitality, and other benefits)

The term gift represents any kind of benefit, for example an object, amenity, hospitality, compensation of travel costs and/or compensation of accommodation, invitation for a sporting or cultural event, invitation to a convention, conference or educational event without paying a participation fee, the promise of gaining employment, etc. MAIND offers only such gifts and amenities which cannot create the idea that certain behavior, business or other decision is expected as a counter value, nor such that would be against the law, business practices, or ethical codes of customers and partners with whom the company has legal relations.

The company or employee can only offer such a gift which does not exceed the regular understanding of business practices and at the same time is appropriate for the circumstances.

Gifts in the form of cash money, shopping vouchers, stocks, bonds, provisions or other monetary values are not acceptable under any circumstances. Promotional things, which the company gifts to its partners, are understood to be in support of its image and goodwill. All offered gifts, with the exception of gifts with symbolic value, must be documented and must be approved by the company's management.

Employees must never require gifts. Employees may only accept gifts when there can be no suspicion, under any circumstances, that the giver expects certain behavior or decision of the gifted as counter value. In case of doubt, and especially when the gifted is able to influence business decisions related to the interests of the giver, it is only possible to accept a gift after the approval of a direct superior.

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The employee may accept a gift only if it does not exceed the regular understanding of business practices and at the same time is appropriate for the circumstances.

The employee will not allow to be put in such a position by his job title where he would be bound to repay a demonstrated service or any other offered advantage, which would damage the objectivity and neutrality of his decision making. If the employee discovers after the fact that a gift is in violation of these rules, he will inform his superior and return the gift.

3.4. Sponsorship and donation

Sponsorship represents a contractual cooperation with an organization or with the organizer of a social event, which will ensure the support of communication and marketing goals of the company for an arranged financial reward. We understand donation to be the granting of a financial or non-financial gift in support of non-profit causes, with neither the receiver nor another third party affording any reciprocal act. MAIND avows its social responsibility and therefore supports initiatives especially in the area of sports, education, culture, environment, and the social sphere with its activities and its sponsorship and donation pursuits. The company realizes them through events with guaranteed quality which have national significance or they adhere to concrete local or regional needs. Granting sponsorship or donations must be fully transparent. The goal and receiver of the sponsorship or donation, as well as the receipt, must be documented and verifiable at any time.

4. RELATIONS WITH THE INTERNAL AND EXTERNAL ENVIRONMENT

4.1. Relations with employees / relations between coworkers and corporate culture

As an employer, MAIND realizes that employees represent the greatest value for the company. Relations with employees and relations between employees across all levels are based on the honor and dignity of each person and on respecting basic human rights.

MAIND focuses on performance and it is determined to reach the best possible results with the help of supporting and rewarding quality performance. In line with this focus the company creates an environment that affords conditions for personal and professional growth of its employees, and that especially through investments into the development of their abilities, skills and knowledge. In addition, the company expects high personal standards of work performance and employee relations from its employees, as well as in the area of job safety and health. A culture of open communication is maintained in the company.

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Employees listen to others, they discuss topics openly and professionally. They endeavor to find correct solutions through exchanges of various opinions. Employees are motivated to have their own initiative when deciding and solving problems. Every employee can and should put forward proposals which can add to the improvement of any area of activity of the company.

Corporate culture is paramount for MAIND. Both from the point of view of management which takes notice of its subordinates and their relations in the workplace, and from the point of view of employees and cooperators and their communication within the team.

The company considers corporate culture to be a key tool for the success of the organization and its further functioning on the market.

Every corporate culture is a collection of forms and customs of behavior, which become something of a norm. A basic component in defining interpersonal relations in a company is the organizational structure defined in the Organizational rules. Furthermore, the corporate culture is influenced by adhering to the rules stated in this Company Code of Ethics.

4.2. Relations with customers

During its business activity MAIND applies an honorable, correct and responsible approach towards their customers and it considers fulfilling their needs and interests to be the basis of a successful and permanent business relation. Relations with customers are based on discreetness and politeness without any kind of favoritism or discrimination. The company uses legitimate business methods and it considers information from customers to be confidential. The company follows agreed upon business conditions. In a case where due to unforeseen circumstances it cannot fulfill agreed upon conditions, it initiates negotiations with the customer as quickly as possible in order to find an alternative solution. Employees of the company are obliged to offer timely, complete, undistorted, true, and concise information about its products and services.

4.3. Relations with suppliers

MAIND applies an honorable, correct and responsible approach towards its suppliers in its business activities. Through its principles of mutual respect and trust the company creates mutually beneficial business relations based on discreetness, politeness, without any kind of favoritism or discrimination. MAIND creates equal and transparent conditions for all of its business partners, it uses only legal business methods and it considers information from its suppliers to be confidential. The company follows agreed upon business conditions. In a case where due to unforeseen circumstances it cannot fulfill agreed upon conditions, it initiates negotiations with business partner as quickly as possible in order to find an alternative solution.

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4.4. Relations with institutions

All relations with Slovak or international institutions come from a need to assess the impact of legislative and administrative actions on MAIND due to the necessity of cooperating with regulatory organs and their need to learn the positions of the company on relevant topics. In relation to public institutions, the company behaves in line with laws and ethical principles and procedures; it does not leave room for unlawful support, instigation or improper influencing, which could threaten the good reputation of the company. Employees authorized to act in relations between the company and public institutions are obliged to act in line with laws and morality in such a way as to prevent even a hint of any undue behavior. In communicating with institutions, employees are obliged to supply truthful, concise and timely information in an appropriate scope.

4.5. Relations towards the company owners

MAIND performs business activities in such a way as to protect its business and financial performance and further heighten its value with the aim to offer its owners adequate financial reward for the risk involved in investing capital into the company. The management creates conditions which allow the owners to participate in related decisions, it ensures equality of access to information and it protects the interests of the company in line with the company's policies.

4.6. Communication with the public

MAIND respects and adheres to the principles of free speech, independent media and protection of personal rights and rights of access to information. The company commits itself to offer full and undistorted information in case they are requested. Only authorized personnel can act in the name of the company. An employee who wants to come forth, publish or participate in discussions related to the company or the object of its activities must gain approval from his entitled superior, except in cases defined by generally binding regulations. Employees are obliged to address all requests for communication with the external environment without delay to the management of the company.

5. PROTECTION AND CONFIDENTIALITY OF INFORMATION

The company puts emphasis on:

- Understanding demands of the area of information security
- Fulfilling requirements in the area of implementing security measures in operations

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- Helping towards better managing of the overall entrepreneurial risk of the organization

5.1. Protection of personal data and privacy

MAIND respects and protects personal data of all people whose information it has at its disposal. Personal data is obtained purely with the consent of the person concerned, for a limited or defined purpose and it is only processed to the extent necessary for reaching the goal of the processing in line with internal regulations and generally binding legal regulations of the Slovak Republic. Only those employees have access to personal data who need to know them for reasons of their work position. The right to employee's privacy is respected by adhering to generally binding legal regulations of the Slovak Republic. It is forbidden to examine information related to the private lives of employees. Employees are not allowed such behavior which could lead to the illegal use of personal data and information related to privacy, including using it by any other persons who are not authorized to do so.

5.2. Protection of information, confidentiality and reticence

The term confidential information includes all non-public information which could be used by the competition or that of which publication could damage the company. This also applies to information from the environment of the company's customers that employees and cooperators gained access to during the performance of their duties. MAIND protects the confidentiality of financial, operational, business, and other information which belongs to or is related to its business activities. Employees must maintain reticence about confidential information which was entrusted to them by the company, except for the case when publishing this information is approved or is mandatory in accordance with present laws. Employees must not use given information for their own benefit or for the benefit of any other person. With the aim of ensuring protection of confidential information, every employee of the company is expected to protect its interests, meaning the employee must not publish information from within the company in the external environment, he maintains the confidentiality of such information during personal or phone conversation held in public and he protects company documents from the possibility of unauthorized access by unauthorized people. In case there is a need to provide information to an external partner in an effort to fulfill a task, the employee is authorized to give only the necessary information and he is obliged to warn the external partner of the sensitivity and level of confidentiality of the supplied information and to close a Non-disclosure agreement. The duty to protect information is also bound to those employees who ended their employment with the company.

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5.3. Using company property and its protection

Every employee is obliged to protect and effectively use all tangible and intangible property of MAIND. Using it for purposes other than work must be in line with internal regulations. The employee who finds out, or suspects, that measures for protection of company property are insufficient should notify his superior, or the person who in that case has the ability to make rectifications. The same also applies in case of stealing or attempt to steal, in case of breaking copyrights, sabotage or other damage to the property interests of the company. The company only uses legally obtained intangible and tangible property for its operation.

5.4. Reporting, financial reports

All records and reports of MAIND are prepared exactly, on time, concisely, comparatively and they represent reality. They are in line with generally binding legal regulations of the Slovak Republic and internal regulations of MAIND. Employees are obliged to offer cooperation during activities related to financial reporting so that records of business transactions are always current, complete and they reflect the real state of affairs; employees must also cooperate with internal and external auditors.

6. SAFETY, PROTECTION OF HEALTH, THE ENVIRONMENT AND PROPERTY

6.1. Protection of health and safety

Safety and employee health protection during work (BOZP) are priorities for MAIND. Therefore, the company puts great emphasis on following and supporting rules and principles related to this, it enforces regulation of fire protection, it creates and offers a safe work environment, it develops awareness of possible risks, it exerts an effort to their elimination, and it supports responsible behavior of the employees. The company performs its business activities safely, stemming from responsible and safe preparation of every activity, systematic prevention, and also realizing inevitable sanctions and punishments in the interest of adhering to work safety, to ensure safety and health protection of its employees and also the interests of other stakeholders. It applies the aforementioned principles not only within the company, but also in cooperation with other interested parties which cooperate on its activities. Through training, the company creates conditions for each employee to be notified of current safety regulations as well as regulations related to health protection and fire protection. Every employee is obliged to adhere to these regulations. Every employee acts in such a way that he puts neither himself nor others in threats of health and life, and this by using prescribed personal work protection instruments which are capable of

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properly fulfilling their function. The employee makes sure that other employees, as well as other people located on company grounds, act in this way, too. In case of identifying dangerous or health-damaging work conditions, the employee is obliged to immediately report to his designated superior, so that possible dangers are quickly and effectively prevented and damages reduced. Alcohol consumption and the use of drugs or other substances are forbidden in work places of the company. At the same time, turning up for work under the influence of alcohol, drugs or other substances is unacceptable.

6.2. Questions of environmental protection / obligations towards the environment

MAIND puts emphasis on:

- environmental protection and pollution prevention,
- measures supporting environmental protection and sustainable development in this area,
- interest and effort to achieve and demonstrate environmental behavior.

The company commits itself to environmental protection and with emphasis on the rights of future generations it strives for a balance between economic and environmental interests in its business activities. With an aim to fulfill this obligation the company takes preventive measures lowering environmental risks and it strives to remove or relieve the impact of its business activity on the environment by adhering to generally binding laws and regulations and professional practices in its business activities.

It is every employee's obligation to adhere to all current regulations for environmental protection. The company raises environmental awareness of its employees with education in the environmental field. Every employee is obliged to acquaint themselves with the adverse effects of their job on the environment and to perform the job with regards to the environment and established procedures. If the employee finds out about a real or possible detrimental effect on the environment caused by the operation of the company, he should immediately notify his designated superior so that corrective measures can be undertaken without delay.

7. APPLICATION AND REPORTING

7.1. Regulatory compliance

The company fulfills all of the legislative norms, which are required to conduct the subjects of its business activities within the terms of division in the list of legal aspects. In case there is an amendment of legislature related to the area of interest, the table of controlled legislative norms - List of laws, decrees and regulations - will be updated.

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7.2. Following the code of ethics

MAIND's code of ethics applies to all employees of the company including members of the board. All employees of the company realize that violating the Code of ethics damages faith in the company. It is expected of all employees to familiarize themselves with this Code of ethics and adhere to it and apply principles stated in it during the performance of their everyday work. Every employee and external cooperator will be notified where this Code of ethics is located and they will be invited to study it in order to ensure this obligation. It is expected of the management and owners to actively participate in implementing and enforcing the Code of ethics. They are responsible for ensuring that employees are familiarized with the content of the Code of ethics and that they act according to its principles while performing their jobs.

7.3. Notifying of non-compliance – submitting reports

Employees and members of all organs of the company are obliged to report without delay any violation or suspicion of violation of the Code of ethics to the management of the company, who are responsible for analyzing the report and for taking all possible measures related to solving the case. Reports of violating or suspicion of violating the Code of ethics (by an employee or external partner) can be submitted through communication channels established by the company.

In case the employee suspects, or has learned of, facts that may suggest serious or other antisocial activity at the employer, he must without delay submit a written report in the form of a letter or it is possible to submit the report in electronic form at the address podnet@maind.sk.

The report should contain the following requisites:

- name of the person concerned,
- relevant information needed to judge the reported violation of the code of ethics,
- a declaration from the reporter that he considers the circumstances of the violation that he is aware of to be true and that he is reporting them in good faith.

The employee who reports a suspicion of violation of this code will not be sanctioned or otherwise disadvantaged. MAIND commits to follow confidentiality in relation to the identity of the individual who gave the report and, until the case is cleared, also the identity of the person whom this report charges (with the exception of cases appointed by generally binding legal regulations of the Slovak Republic). It also takes measures to protect these persons from possible discrimination or other form of negative consequences related to reporting a violation or suspicion of violation of the Code of ethics. Every obviously untrue report submitted with the goal of damaging another employee will be considered a violation of the Code of ethics. Employees can use every communication channel designated for reporting to ask questions or request explanations.

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7.4. Judging violations of the code

Every reported case is judged individually and with respect to its specifics. Managing directors are the evaluators, except in cases where they are directly concerned; an impartial hearing cannot be expected or conflicts of interest may arise. The directors are obliged to issue one of two rulings about investigating the report within 7 days of receiving it:

- a) Information contained in the report are not reason to commence an investigation;
- b) Information contained in the report are reason to commence an investigation of a violation of the code of ethics.

In case it is commenced, the investigation will take place in the form of personal interviews with the reporter (employee who submitted the report) and the concerned party (employee who is the subject of the report). The investigation of the report is undertaken according to principles of protecting the reporter and the concerned party in chapter 7.3. In cases that require an investigation, the directors are obliged to issue a ruling of the result of the investigation within 30 days of receiving the report, thus:

- a) Rejection of the report;
- b) Decision whether the concerned party violated the code of ethics.

At least two of the three directors must agree on the ruling. In case of a code of ethics violation a sanction will be given to the concerned party.

7.5. Sanctions for violating the code of ethics

At least two of the three directors decide in consensus the sanctions for violating the code of ethics. One of the following sanctions can be given based on the severity and specifics of the violation:

- Admonition;
- Admonition and subsequent duty to publicly apologize;
- Open discussion about the code of ethics violation in front of the team;
- Compensation for damages.

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8. FINAL PROVISION

This code of ethics will be published in electronic form at \\192.168.33.20\share\data\Interné smernice\Etický kódex and in print form in at the company MAIND.

The code enters into force on June 6, 2016.