



impexmetal s.a.
ALUMINIUM KONIN

CODE OF CONDUCT IMPEXMETAL S.A.

I INTRODUCTION

The aim of establishing the following ethical code is to ensure business practices that are conducted and developed in compliance with national and supranational norms of law and ethics. The guidelines hereby included do not supersede other rules and principles resulting from standing legal and ethical obligations, and only focus on selected issues which Impexmetal S.A. considers vital for ensuring the proper ethics to be applied in its operations and cultivated business relations.

Impexmetal S.A. requires that all activities undertaken by its personnel and representatives be in accordance with:

- the law - both national and supranational – in force within the country in which the Company operates
- specific rules established by Impexmetal S.A. and contained in the present Code of Conduct as well as other regulations and internal procedures.

Special obligation is placed upon employees in managerial positions who are required to strictly follow the rules prescribed in the present Code as well as to help and support their subordinates in the right interpretation and application of the ethical standards of Impexmetal S.A.

II RESPECTING FUNDAMENTAL HUMAN RIGHTS

Acting on the principles of the Global Compact ONZ program, Impexmetal S.A. commit themselves to the observing and promoting of fundamental rights stipulated in the Universal Declaration of Human Rights, i.e. respect for dignity and value of the individual, right to private life

for workers, equality of rights for men and women. Impexmetal S.A. takes special care to respect the following Global Compact ONZ principles related to human rights, working conditions, and environmental protection:

1. CHILD LABOUR AND EMPLOYMENT OF MINORS

Impexmetal S.A. abides by domestic laws regulating the employment of children and minors (individuals between the ages of 16 and 18):

- strictly obeys the prohibition of employment of children under 16
- follows the resolutions of Convention 138 by The International Labour Organization (ILO) with regard to juvenile employment

2. EMPLOYMENT OF THE DISABLED

Impexmetal S.A. complies with the rules and regulations of domestic law regarding the employment of the disabled.

3. DISCRIMINATION

Impexmetal S.A. adheres to the existing domestic legislation related to the prevention of discrimination practices in the workplace. Thus, nowhere within Impexmetal S.A. can any applicant be denied access to recruitment, internship and training processes conducted by the company. Similarly, no employee can be punished, dismissed or discriminated against, both directly and indirectly, in terms of remuneration, professional qualifications development, transfers, performance assessment, promotions, internal reassignments or contract extensions, on the grounds of their social background, descent,

financial situation, ideological views, gender, sexual orientation, age, family situation, genetic features, actual or declared affiliation (or lack of thereof) to a specific ethnic group, nation or race, political views, trade union membership, religious beliefs, physical appearance, overweight or family name. Neither can any employee be penalized, dismissed or discriminated against for acting in good faith and notifying competent authorities of the occurrence of any of the aforementioned practices.

4. MOBBING AND SEXUAL HARASSMENT

Every employee has the right to work in a congenial working environment, free from any form of duress deemed impermissible by regulations and practices in force within the country on the territory of which Impexmetal S.A has its operations.

Impexmetal S.A. particularly prohibits any legally forbidden activities constituting sexual or psychological harassment, in any situation, not only in superior-subordinate relations. A given act might be considered a case of unlawful sexual harassment or mobbing and be consequently prohibited if :

- consent to such conduct is presented explicitly or implicitly as a necessary condition to employing a given person,
- decisions concerning that person's career are dependent on accepting or rejecting such conduct
- conduct of that nature has an influence on and critically affects the person's work and performance or creates an unpleasant, unbearable atmosphere that is intimidating for the

employee or insulting to his or her personal dignity

All complaints concerning cases of mobbing and sexual harassment will be considered with utmost confidentiality. Any employee claiming to be a victim of harassment should promptly report the fact to their superiors or directly to the HR Department, the President of the Board or the Managing Director. Presenting such a complaint is synonymous with taking immediate measures aimed at examining and resolving the case at issue. If the complaint proves to be valid the person committing the act of harassment will be subject to adequate disciplinary measures.

5. HEALTH AND SAFETY AT WORK

Ensuring a sense of security in the workplace, as a factor vital for each worker, is another priority for Impexmetal S.A. operations. We take preventive actions to counter any sort of health and safety hazards, including possible industrial accidents and job-related accidents and diseases. We create and foster safe and congenial working conditions.

We put emphasis on education and raising our employees' awareness with regard to workstation hazards and ways of avoiding them. We motivate our staff to show initiative in improving their working conditions through a long-established improvement program.

All our health and safety actions are in conformity with the OHSAS 18001 international standard.

III SUSTAINED DEVELOPMENT POLICY

1. NATURAL ENVIRONMENT

Natural environment protection and actions directed at its constant betterment are one of Impexmetal's priorities. By creating the natural environment management system in accordance with the ISO 14001 standard, Impexmetal S.A. aims for maximum protection of the environment as well as reductions in the use of raw materials and energy, hazardous substance emissions and production-generated waste. Specific provisions concerning the implementation of environmental regulations and their supervision are stipulated in the procedures and instructions of the Impexmetal S.A. Integrated Management System.

2. HUMAN RESOURCES

- a) Freedom of speech and the principle of social dialogue

Impexmetal S.A strives to create relations based on mutual trust at all organizational levels of the company , for example, by encouraging their employees to be outspoken on the subject of work environment.

With this end in view, Impexmetal S.A. makes a point of informing their staff and representatives about undertaken actions in due time and follows all the rules and regulations applying to the information and consultation policies.

- b) Personal development

Impexmetal S.A. creates an attitude of employee involvement by expanding the range of responsibility and autonomy in their work tasks and supporting co-management in work organization, training processes and qualifications development.

- c) Impexmetal S.A. participation in professional training programs

Impexmetal S.A takes active part in professional training programs by providing those interested with the opportunity of undergoing work practices and internships within the company.

IV BUSINESS ETHICS

1. PROPER MANAGEMENT OF CAPITAL, SERVICES AND ASSETS BY IMPEXMETAL S.A.

- a) General rules

Managing the Impexmetal S.A. capital, services and assets for unlawful and illegal purposes is strictly forbidden. Impexmetal S.A. does not extend preferential treatment nor does it offer any other illicit advantages by way of payment or direct handover of gratification or through any other monetary or material benefits. Accepting money or any other material benefits in violation of the existing law or internal regulations, be it from organizations or private individuals, is also prohibited.

- b) Financing political parties

Impexmetal S.A does not donate any financial resources, in any form, in support of political parties or individuals holding or running for public offices. This rule remains in force even if this kind of monetary or material aid is permissible within the national law of a given country.

- c) Illegal donations in aid of government authorities, administrations and officials

Offering any financial resources to obtain favourable – from the point of view of Impexmetal S.A – decisions from government or administrative authorities is unacceptable. Offering gifts and services to employees and high-level officials in such institutions as well as financing their

participation in expensive functions and parties is prohibited. The above practices might thus be interpreted as attempts to influence government and administrative decisions in areas directly affecting Impexmetal S.A interests.

- d) Meticulousness in keeping accounts, books and commercial registers

All assets, liabilities, expenditures and other transactions effected by Impexmetal S.A. should be duly recorded in appropriate books and invoices. Creating and running any form of covert funds or assets existing outside the balance sheet, for both Impexmetal S.A and its divisions or subsidiaries, is strictly forbidden. It is also prohibited to make and approve any payments if any parts of them or their entirety are to serve purposes other than declared in the documents. There can be no entry or record in Impexmetal's books and registers which is false or unfounded in actual reality.

2. RELATIONS WITH CUSTOMERS, SUPPLIERS AND MANUFACTURES

- a) Gifts and other forms of gratification

Accepting presents

It is forbidden to accept, from customers or suppliers, any gifts or other bonuses that present other than symbolic value irrespective of their form (money, material goods, services, paid entertainment, trips, tours etc.).

If refusing to accept a gift or returning it might be perceived as an act of discourtesy, the donee is obliged to inform the Managing Director or the President of the Board about the case.

The director, mindful of the rules set forth in the present Code of

Conduct, will take an appropriate decision with regard to such a present. The donee, on his part, will be obliged to address the customer or supplier in question requesting abandonment of gift-giving practices in future relations.

Offering presents

It is prohibited to present - directly or indirectly - representatives of suppliers or customers with any form of financial or material gratification with a view to obtaining a signature under a contract or any other commercial or financial favour.

Handing gifts to current or prospective customers and suppliers as well as offering them any rebates or benefits presenting higher than symbolic value is strictly forbidden. Subject to exemption might be possible benefits resulting from participation in trade fairs, special trade events etc. intended for groups of prospective clients or trading partners, as long as the organization of such events has been approved by the President of the Board or the Managing Director.

- b) Selection of suppliers for products and services

In its choice of suppliers for products and services Impexmetal S.A. is guided first and foremost by values such as: quality, market demand, performance and costs. When negotiating with suppliers and contractors the representative in charge should, first of all, act in the best interests of the company, without going beyond the legally acceptable framework. Such a person should make the most of all arising opportunities and negotiate terms of agreements that are to the best advantage of Impexmetal S.A. Any bias in favour of acquaintances and friends, as well as discriminatory practices condemned earlier in

the present Code, are out of the question.

- c) Advisors and other stakeholders

Agreements between Impexmetal S.A and its agents, representatives, advisors and other contractors and consultants should include clear and specific details concerning the provided services, grounds for payment or pricing as well as all other relevant terms and conditions. The remuneration is calculated and paid out based on actual services. The above-mentioned agents, representatives and advisors can act for and on behalf of Impexmetal S.A. only under a special written permit granted by the persons authorized to sign it.

- d) Investing with suppliers and customers

No employee can invest their private financial resources in the capital of a supplier or customer who is in business relations with Impexmetal S.A., that includes the mother-company as well any associate companies; neither can he/she loan money to such as supplier or customer. The exception to this is a purchase of movables put out to tender, or legal acquisition of publically traded securities, in accordance with national laws and internal Company regulations.

- e) Purchasing the suppliers' products and services for private use

The employees who make purchases from the company suppliers for private use have no right to use their position in order to obtain the same discounts and sale conditions as those negotiated by Impexmetal S.A.

3. RESPECTING COMPETITION LAWS

Impexmetal S.A. strictly adheres to the competition laws both within the European Union and the country on whose territory it operates. In particular, it respects

bans on entering into any forms of formal and informal agreements, contracts, projects and arrangements between competing enterprises in terms of their pricing policies, areas of operation, market shares and customers. The employees of Impexmetal S.A. are prohibited from concluding any such deals with their competitors. Additionally, membership in trade or professional associations whose other fellow members work for competing companies requires special permission from the Managing Director or the President of the Board.

4. RESPECTING INDUSTRIAL PROPERTY RIGHTS OF THIRD PARTIES

Deliberate violation of industrial property rights of third parties is intolerable; even if it should entail the risk of losing market share, possibility of expansion, winning a contract or order etc.

V PROFESSIONAL ETHICS

1. CONFIDENTIALITY

a) Employee personal data protection

Information concerning workers' personal data, their private life, as well as data relating to their performance assessment, possible promotions and current pay, are classified as confidential and should be kept safe and secure. Access to this information is reserved for authorized personnel only.

All employees in question should do their utmost to ensure the confidentiality of their personal information.

It is forbidden to gather data concerning other employees unless it lies within a given person's work responsibilities.

With the exception of those authorized, employees have access only to data directly concerning themselves.

b) Confidentiality of data and documents concerning Impexmetal S.A

General rule

No employee can use, and share with third parties, confidential information concerning Impexmetal S.A., regardless of its source or manner of obtainment. Any violation of this rule may give rise to legal consequences arising from corresponding articles in the codes of civil, employment and criminal law.

Confidential treatment should especially be applied to: information concerning the content and terms of contracts and projects concluded by Impexmetal S.A., its commercial and financial data, sensitive data provided by trade partners and those bound by confidentiality agreements (concerning particularly information about products ordered by customers and products designed for customers), data subject to intellectual property laws as well as technologies, hardware and software used by the Company.

Divulging the above data without the Managing Director or the President of the Board prior consent is prohibited.

Trading among employees – buying and selling off Impexmetal S.A. shares

Should the employee make a decision to buy shares issued by Impexmetal S.A, it should be born in mind that acquiring such securities involves a certain risk and that this decision is a private decision of those interested. Moreover, each employee should take into consideration the fact that stock trading regulations prohibit and prosecute cases of insider trading. It is important to note that share trading regulations prohibit selling, purchasing and any sort of trading in such type of securities

as well as any consultancy concerning the stock of companies on the subject of which we possess confidential insider information, irrespective of whether for personal gain or that of third parties. Divulging such information to third parties is illegal.

“Insider information” must be understood as any information protected from being revealed, and one that when publically disclosed might affect the Company stock price or an investor's decision to buy or sell its shares.

2. PROTECTION OF IMPEXMETAL S.A. ASSETS

The employees of Impexmetal S.A. are responsible for the appropriate use of assets and resources belonging to Impexmetal S.A., including: goods connected with Intellectual property, technologies, hardware and data storage devices, software, immovables, equipment, machinery and tools, components, raw materials and liquid assets (henceforth called “assets”)

With this end in view, the employees of Impexmetal S.A. are under a special obligation to:

- use the assets in accordance with the rules and procedures currently in force within Impexmetal S.A.
- take all necessary precautions aimed at preventing an impermissible use of the assets by third parties (including family members)
- make use of the assets only in designated places (if it happens to be the employee's house, exclusively for work purposes)

- guard all passwords and codes to prevent unauthorized individuals from accessing computer data belonging to Impexmetal S.A.
- not to copy programs created in Impexmetal S.A., i.e. procedures, codes, instructions, presentations, training courses etc. for other than official purposes, without the President of the Board or the Managing Director authorization or clear permission issued by a member of the senior management.
- in case of the expiry of an employment relationship with Impexmetal S.A. or its termination - to hand in all classified documents to the HR Department, without leaving to themselves any copies or any other assets which were in their possession while holding a position with the company (irrespective of the reason for leaving Impexmetal S.A., e.g. retirement, expiry of employment contract, dismissal or any other possible cause).

3. TELEPHONES, ELECTRONIC MAIL AND THE INTERNET

Impexmetal S.A. uses phone, internet and electronic mail communication systems. These systems should be employed primarily for communication serving official work-related purposes. Subject to the existing legislation in this respect, the company reserves the right to

control and verify employee's compliance with the use of these systems in the right circumstances. It is absolutely forbidden to use electronic mail for inappropriate or illegal purposes; that includes sending messages that might be offensive to a given person or ones that might be regarded as harassment of that person, i.e. : text messages, drawings or jokes that might be deemed discriminatory on the grounds of race, skin colour, religion, gender, age, nationality or disability.

4. LOYALTY

The employees of Impexmetal S.A. are obliged to fulfill with all due diligence the responsibilities resulting from their respective employment contracts. In consequence, any form of activity that might cause a conflict of interests between the employee and Impexmetal S.A. is unacceptable.

5. CONFLICT OF INTERESTS

A conflict of interests occurs when an employee or his or her relation, i.e. a person related through marriage, blood relatedness or affinity up to the second degree, might derive personal benefits from transactions involving Impexmetal S.A. It also arises when an employee attempts to engage in such transactions companies from which he/she derives profits for themselves or their relatives.

If in doubt, the employee should refer to senior management in order to determine whether or not a planned transaction leads to the occurrence of a conflict of interests.

6. ALCOHOL, DRUGS AND CIGARETTES

Impexmetal S.A. prohibits the distribution (selling, buying, sharing), possession and consumption of illegal

intoxicating substances in the workplace.

The same bans apply to alcoholic beverages.

With the exception of specially designated places, smoking in the workplace is also prohibited.

VI RESPECTING THE RULES OF THE CODE

1. All employees of Impexmetal S.A. are obliged to: familiarize themselves with the present Code of Conduct; to understand and observe it; if need be, to remind others of its rules and principles within the scope of duties performed in their respective positions.

It is the duty of the board of directors as well as the managers of individual departments to make sure that the employees of Impexmetal S.A. know and apply the rules of the present Code.

2. Exemptions: unless the provisions of the present Code state otherwise, any departures from the rules laid down in the present Code of Conduct and the principles resulting from those must be approved in writing by the President of the Board or the Managing Director.
3. Interpretation: any employee of Impexmetal S.A. having doubts about the conformity of his/her actions to the present Code should discuss the issue at hand with their superior or Head of HR Department so as to obtain exhaustive

information on the provisions and the extent of the binding force of the ethical code. Questions concerning the interpretation, the scope and the application of the Code of Conduct should be directed to the Head of HR Department who will prepare a relevant reply, if necessary, in consultation with the President of the Board or the Managing Director.

4. Attestation: executive level employees, and a number of other staff members indicated by the President of the Board and the Managing Director, are required to confirm in writing that they observe the provisions of the Code of Conduct.
5. Sanctions: any breach of the present Code may result in Impexmetal S.A. inflicting proper sanctions. These sanctions are derived from the current regulations of domestic law and the internal normative acts adopted by Impexmetal S.A.. Among others, these include:
 - The Labour Code
 - The Labour Statute of Huta Aluminium Konin
 - The Labour Statute of Impexmetal S.A.
 - Company Bylaws

VII Policy on reporting irregularities

All employees of Impexmetal SA are responsible for following the principles of ethics. Each and any breach thereof will be regarded as a serious matter. The Impexmetal SA management expect their employees to fully report any suspicion of law-breaking as well as the violation of Business Policies, Human Rights or the present Code of Conduct, including any conduct that might lead to practices deemed unacceptable by Impexmetal SA.

There will be no sanctions against those who in good faith report improper incidents. Impexmetal SA will take utmost care to ensure the anonymity of those who report perceived irregularities.

If anyone is concerned about a possible breach of law, violation of Business Policies, Human Rights or this Code of Conduct they can choose one of the following ways of reporting irregularities:

- taking up the issue with their immediate superior or manager,
- taking up the issue with the division or managing director,
- contacting the HR, payroll and administrative department,
- using the following e-mail address:
infoAKI@impexmetal.com.pl.

Anyone who has reported a problem fitting the framework of the aforementioned policy on reporting irregularities will receive prompt exhaustive feedback about decisions made by Impexmetal SA.

Management Board of Impexmetal SA




Małgorzata Iwanejko

Jan Woźniak