



Compliance code - MORTAR INVESTMENTS

WE COMPLY WITH THE LAW AND UPHOLD THE HIGHEST ETHICAL STANDARDS

We insist that our employees and partners respect all legal requirements and always uphold the highest ethical standards, behaving at all times with honesty, trust, transparency, openness, integrity and responsibility.

We regularly monitor new developments in applicable legislation. Any changes to the law are immediately reflected in our day-to-day work, and we strive to ensure absolute compliance with all legal requirements.

We firmly reject and condemn any illegal, dishonest or unfair behaviour. Violation of laws and breaches of ethical standards will not be tolerated, and appropriate sanctions will always be imposed.

If reasonable grounds exist to suspect behaviour that is illegal, unethical, corrupt, detrimental to workplace safety, environmentally irresponsible, or damaging to the good reputation of MORTAR INVESTMENTS, the employee who suspects such behaviour (or anybody who finds out about such behaviour from a credible source) should report it to the MORTAR INVESTMENTS' Ethics Line. Such reports should not be trivial or petty, and they should always be based on reliable evidence. It is unacceptable for reports to be based on misinformation, for the purpose of causing detriment to a

MORTAR INVESTMENTS a.s.
Za obecním úřadem 354/7 | 14000 | Praha 4
Czech Republic

telephone: +420 417 663 011
fax: +420 411 198 202
email: info@mortarinvestments.eu

www.mortarinvestments.eu

particular person. In such cases the informant bears full responsibility for their report – and they may be subject to sanctions if the report has a detrimental effect on normal working relations within the company; indeed, such a report would be in breach of this Code of Ethics.

WE FIGHT AGAINST CORRUPTION

MORTAR INVESTMENTS has created its anti-corruption programme on the basis of Transparency International's Defence Companies Anti-Corruption Index, and all employees are obliged to familiarize themselves with the programme and behave accordingly.

MORTAR INVESTMENTS strictly forbids its employees from engaging in any form of corrupt behaviour. If an employee is found to have acted corruptly, the Group will sue the employee for any damage arising as a consequence of the corrupt behaviour. The employee's contract will be terminated immediately, and the Group – in line with its legal obligations – will immediately report the matter to the police in order to enable a criminal investigation to be launched.

Employees of MORTAR INVESTMENTS – especially sales representatives and marketing professionals – are obliged to inform external partners (mainly dealers and suppliers) about the Group's anti-corruption programme (i.e. those parts of the programme which are applicable to the external partners).

The overall responsibility for implementing MORTAR INVESTMENTS' anti-corruption programmes lies with the Group's Board of Directors. The managerial anti-corruption programme is coordinated by the Group's Compliance Department, which has direct access to Board members in matters related to the programme and is responsible for the ongoing implementation of the Group's anti-corruption and ethics programmes.

When assessing sales opportunities and negotiating potential deals, MORTAR INVESTMENTS sales representatives and dealers must always take into consideration the possible risks of corruption. Such risks depend particularly on whether the customer is from the public or private sector, the position of the customer's home country in the Transparency International rankings, and the form of procurement (either by direct approach or via a tender process).

MORTAR INVESTMENTS sales representatives must always check with the Compliance Department

whether any proven cases of corruption have occurred involving any of the Group's external partners; they must take this into consideration in their decision-making (including the option of refusing to deal with such partners or terminating existing relationships).

WE REJECT CONFLICTS OF INTEREST

We forbid conflicts of interest among all our employees. This means that in the Group's sales/ supply relationships, MORTAR INVESTMENTS employees must not directly or indirectly represent the other party (i.e. the customer/ supplier of goods and services), and they must not gain any personal benefit from these relationships other than the benefit provided by MORTAR INVESTMENTS . If there is a potential risk of a conflict of interest due to e.g. the involvement of family members, relatives or friends in the management structures of the Group's customers or suppliers (or their ownership of a stake in a customer/ supplier company), the affected MORTAR INVESTMENTS employee should notify the Group's Compliance Department of this situation in order to prevent future problems. Possible conflicts of interest are detected in accordance with the Group's defined compliance strategies

WE PREVENT MONEY- LAUNDERING AND WE COMPLY WITH RULES ON EXPORTS AND IMPORTS

In our business, prudence is more important than profit. We make every possible effort to prevent money-laundering and the financing of terrorism. We abide by the principle "Know Your Client", and we only deal with reputable, trustworthy partners whose funds originate from legitimate sources. When trading with individuals or legal entities, and when trading in particular types of goods, we always ensure that international or national sanctions or embargos are not breached.

Vojtech Svoboda,
Member of the Board

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