



VIDEOTON HOLDING ZRt.

Code of Conduct and Ethics

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1. PURPOSE OF THE CODE OF CONDUCT

The purpose of the Code of Conduct and Ethics (hereinafter referred to as 'Code') is to provide guidance and to set out the core corporate values that guide the day-to-day operations of our company, thereby helping the VIDEOTON Group hereinafter referred to as 'Group' to continue to be successful.

This Code applies to the departments, managers and employees of VIDEOTON Holding ZRt (hereinafter referred to as 'VH').

It is our expectation that the Code of Conduct and Ethics encourages conduct that considers VIDEOTON's image as a value, both inside and outside the Company, and that it expected that keeping the good reputation is as a self-evident obligation.

Our aim is to preserve and strengthen VIDEOTON's reputation by upholding our internal values, to develop consistent and predictable behaviour in our internal and external relations, to increase the adaptability of the organisation and the moral standards of our employees.

The Code serves as a tool to achieve our objectives, and other expectations are also laid down in internal rules and regulations.

2. PRINCIPLES

It is the basic principle of VIDEOTON that all managers and employees of the Company are strictly obliged to know and comply with the laws, regulations and contracts in force and to comply with high standards of corporate ethics. All forms of abuse of rights are prohibited. Employees are expected to act impartially and in good faith in all matters relating to their employment, and to refrain from any act, statement or omission that would undermine confidence in the Company. We are committed to ensuring that our standards and values are applied throughout our supply chain and our member companies.

The reputation of the Company, working with integrity and honesty, trust among employees and long-term relationships with our customers and partners are core essential values that are of paramount importance to the Company's image.

Violation of these principles can have serious consequences for our company and therefore unfair behaviour is not acceptable at any level of the corporate hierarchy.

Any employee who deliberately violates or permits the violation of this principle will be subject to disciplinary action and possible demotion or dismissal from the Company.

3. COMPETITION LAW, MARKET CONDUCT

It is our policy to cooperate with customers, suppliers, competitors, employees, trade unions, public authorities, works councils and various governmental organisations and to fulfil our obligations in accordance with the law and legislation.

All employees of VH must be aware of the laws that apply to them and comply with the various regulations and changes in the law.

Competition law and other relevant laws define the rules for dealing with competitors, customers, resellers and other third parties, and it is prohibited to conclude agreements with competitors on the terms of sale (prices, discounts, credit terms, etc.), on the setting of production standards and volumes, on the allocation of customers or territories, or on boycotting a customer. We make our own pricing and sales decisions and do not cooperate with anyone in any prohibited manner. We will refrain from any conduct that distorts or hinders competition or damages the reputation of our partners. Our employees must comply with consumer protection, advertising and competition rules in the performance of their duties.

4. ANTI-CORRUPTION, FAIR TRADE

It is strictly forbidden to give or accept any money, gifts or discounts to sell goods or services or to influence public (central or local) decisions. Any behaviour that gives the impression that anyone can obtain preferential treatment in exchange for personal benefits is to be avoided, as is any form of unfair business incentive.

We will obtain information about our partners and competitors only by lawful means and never by deception or any conduct that could be considered espionage.

VH will always act with integrity and business fairness in its customer and supplier relationships and actively expects the same from its partners.

VH will not engage in any bribery, collusion in tendering, cartel activities, or corrupt practices that undermine fair competition.

5. POLITICAL ENGAGEMENT AND POLITICAL POSITION

We do not limit the political involvement of our employees.

However, they are prohibited from using the name of VH in their political activities and their activities in this regard must not be contrary to the interests of VH.

Our staff are expected to play a political role when they do:

- not give the impression that the VH has a commitment to any political party or tendency,
- not to join groups whose aims or activities are contrary to the interests of the VH,

- do not use the organisation's equipment (telephones, photocopiers, computers, bulletin boards) in their political work,
- do not engage in political activities in the workplace.

We expect our employees not to express political opinions, either in the workplace or in the course of their work or in any situation where they represent our Company.

6. COMPLIANCE WITH INTERNATIONAL TRADE LEGISLATION

VH is dedicated to adhering to all applicable legislation governing the import, export, and reexport of products, parts, components, technologies, technical data, and services. This includes providing information about the origin, export classification, and export restrictions related to these items, and obtaining necessary export control licenses. Additionally, VH is committed to comply with various legislation that regulate cross-border trade, including those preventing money laundering, enforcing economic sanctions, regulating exports. VH is committed to combating offenses against property, business related offenses and money laundering. VH has a zero tolerance policy towards all forms of money laundering and expects its employees and partners to fully comply with this policy and all relevant domestic and international laws.

7. COMMITMENT TO SUSTAINABILITY

VH is committed to sustainable development, which is why we consider it of the utmost importance that, as one of the largest industrial manufacturing companies solely owned by Hungary, we contribute to the promotion of a green economy, the reduction of harmful emissions (noise protection, reduction of water and air pollution, avoidance of soil change, etc.), the increase of waste recycling, proper disposal, the installation of energy-friendly energy sources (e.g. solar park) and the use of environmentally friendly production processes. Our company avoids and prohibits the production of goods containing substances banned at national and international level (e.g. mercury, asbestos, arsenic, carrageenan, etc.) and their use in production.

Renewable energy sources, as well as health and medical applications, are a significant part of the entry into new markets.

VH places a strong emphasis on creating safe, healthy workplaces, with regular health and safety inspections and improvements, creating conditions for flexible working, and supporting workers with disabilities, part-time workers and workers returning from maternity leave. Our company has effective health protection with free screening, locally employed occupational health and specialist doctors. Our company strives to maintain an appropriate remuneration and benefits system, to improve wages and benefits, to comply with minimum wage rules at all times and to give priority to equal treatment in the area of wages.

As a responsible company, VH is also involved in social responsibility, which is why it set up the VIDEOTON Employees' Foundation (VDA) in 1998, originally to assist VIDEOTON employees and retired employees. Since its start, the VDA's scope of support has grown year on year.

The Foundation provides donations, sponsorships, children's education and recreation, support for charitable organisations, sports, health care, state-of-the-art screening and cultural opportunities, among other activities.

Our company prohibits and rejects any conduct or omissions that violate human rights in all own operation, and in the operation of suppliers and contracted service providers (e.g. payroll service, labour leasing, private security). In particular, but not limited to, the violation of human dignity, cruel, inhuman or degrading treatment, child labour, forced labour in all its forms, restrictions on freedom of movement, restrictions on the freedom of thought, conscience, religion, expression or assembly, and the prohibition of the free exercise of these rights.

8. EMPLOYEES

All VH employees are expected to respect the principles listed below:

Non-discrimination

All employees are selected on the basis of their qualifications and relevant professional experience. We do not discriminate on the basis of gender, age, ethnic origin, nationality, colour, marital status, religious or political beliefs, philosophical beliefs or any other disability, health, property, sexual orientation or any other ground set out in the rules on equal treatment

Alcohol and drugs

Employees are prohibited from consuming alcohol, being under the influence of alcohol, using illegal drugs, or possessing, selling or buying any such items on Company premises. For health and safety reasons, the presence of alcohol and drugs in the workplace may be checked by the employer in accordance with the applicable rules, during which the employee is obliged to cooperate and provide information.

Workplace violence

VH does not tolerate violence or threats of violence in the workplace, whether it concerns the Employer's property or the physical safety of employees.

We will not tolerate conduct that may cause fear or make others feel unsafe at work. The Employer expects employees to communicate with each other and with partners with due and appropriate respect at all times.

Harassment

All employees are expected to refrain from any form of harassment (verbal, physical, sexual) that has the purpose or effect of creating a hostile or intimidating work environment, including conduct that is abusive or offensive.

Conflict of interest, etc.

All employees must avoid interests and relationships that conflict with the interests of our Company. No employee shall use the Company's your assets, property, information or position to benefit unauthorised persons or for personal gain.

All employees are required to attend all education and training courses ordered or provided by their employer, to learn and apply the knowledge gained therein in the course of their work, to develop continuously, to become familiar with and to comply with internal rules and regulations. In the course of their work, employees shall comply with the laws, regulations and instructions, use the Company's equipment and premises in an environmentally conscious and energy-saving manner, and shall also take into account material management aspects and fulfil the related administrative obligations.

9. AFFECTED COMMUNITIES

Respect for the human rights of the affected communities, such as the rights to liberty, social, cultural and property rights, and the right to representation, is fundamental in our work. We expect all of these rights to be respected throughout our supply chain. No pollution of water, air, soil, noise or other pollutants beyond legal limits is acceptable, nor is damage to biodiversity in any of the communities in our value chain. Furthermore, we will not tolerate any form of forced or child labour at any level of our value chain.

VIDEOTON also respects legitimate land rights throughout the life cycle of its corporate real estates and properties. No unlawful evictions or unlawful dispossession of land, forests or waters will be permitted. Neither such nor similar gross violations of local communities are compatible with VIDEOTON's views.

10. CORPORATE ASSETS

All directors, senior managers, executives and employees have a duty to safeguard the assets of the Company. They shall not use the Company's property, capital, facilities, equipment, personnel or other resources for private purposes, unless required by law or specifically authorized by internal Company policy.

Company assets include tangible or intangible products created during working hours and the Company's assets (computers, software, office supplies and equipment, vehicles and cars).

In the event of an emergency, it is human life, not property that is the decisive factor!

In such cases, deterring for be principles mentioned above, the manager may act according to his/her best judgement, saving human life as the most important above all.

11. FINANCIAL REPORTING, AUDITING

All the Company's records and reports are the property of the VH.

All financial and other records of the Company shall accurately and in detail reflect the income, expenses, assets and liabilities of the Company.

Our employees should take special care with documents that may be subject to litigation or governmental investigation.

No false, misleading or deceptive entries of any kind shall be made in any books, accounts or records of the Company. It is also prohibited to provide false information to government agencies or officials.

12. CONFIDENTIALITY, DATA SECURITY

Corporate confidential information is information to which access is limited or which is of particular importance to the business of the company, regardless of its form or source. This may include confidential data concerning customers, suppliers, competitors, trade secrets, specifications, drawings, intellectual property rights, financial data, personal data (contact details, employee data). Confidential information may only be used for a specific purpose and to the minimum extent necessary to achieve that purpose, including in the course of work. All employees are required to keep them confidential and to protect them from unauthorised persons, both during and after termination of their employment, without temporal or territorial limitation.

We are committed to complying with all applicable legal requirements for data protection and privacy. Our employees must carefully protect personal data obtained or accessed in the course of their work in accordance with applicable data protection and data security laws and company policies. This includes personal data relating to our employees, customers, suppliers, partners and any other third parties.

13. COMMUNICATION, PRESS COVERAGE

The growth of the Group, the increased interest in us, and our increased presence in professional and other forums have made it necessary to standardise and regulate our communication with the press as follows:

- Only authorised persons may make statements to the media (written press, TV, radio, etc.). Authorisation may be granted by the top management of VIDEOTON Holding ZRt.
- No statements concerning the group of companies may be made without authorisation by anyone other than the owners of VIDEOTON Holding ZRt.
- The member companies and the directors of VIDEOTON Holding ZRt. may make statements concerning their own companies or areas. The subject of the interview or statement and the questions to be raised must be agreed in advance with the representatives of the press.
- No statements on partnerships may be made without the permission of the partner concerned.
- In the case of an unannounced interview related to an event, company executives and directors may make statements at their own discretion and responsibility, subject to the above principles.
- No statements may be made to the press by lower management without specific authorisation.
- The person who makes the statement is always responsible for it.
- In the case of the written press, a copy of the statement must be requested for checking and correction before it is published or broadcast.

14. CONFLICTS OF INTEREST, CONFLICTS OF INTEREST

Honesty and integrity must prevail in our business conduct.

VH employees must not engage in any activity incompatible with their job or duties, nor accept any offer of personal benefit that is incompatible with business ethics.

All business transactions must be carried out and documented in a verifiable and traceable manner, in accordance with the established rules of procedure (or, in their absence, the generally accepted business standards).

We support the public and official activities of our employees, but such activities must not be incompatible with their employment with the company.

15. REVIEW SYSTEM AND ACCOUNTABILITY

The Code of Conduct and Ethics is a dynamic document that is constantly updated to reflect changes in the legal, business and social environment. The following review system ensures that the Code of Conduct and Ethics remains relevant, effective and enforceable for all employees.

The Code of Conduct and Ethics must be reviewed annually. The review may be conducted more frequently if necessary. The review is initiated and supervised by the HR Director, who is the *Corporate Ethics Officer*. Representatives of the Legal Department and departments that are interested in and affected by the individual topics must be involved in the process. The purpose of the review is to identify any parts that may be outdated and to implement the necessary changes.

The first version of the Code of Conduct and Ethics has been fully trained. From now on, training on the Code of Conduct and Ethics is mandatory for all new employees. The HR Department is responsible for organizing and documenting the training. All changes must be communicated clearly and effectively to all employees. The company's internal communication platforms must inform employees about the changes and highlight the most important points. The current version of the Code of Conduct and Ethics is always available on the internal company portal.

In the event of a violation of this Code of Conduct and Ethics, company regulations or legal provisions, we will take appropriate and proportionate disciplinary measures in accordance with the applicable Collective Agreement and labour law. In serious cases, this may result in termination of the employment, and may also entail other legal proceedings or criminal prosecution.

16. FINAL PROVISION, SUMMARY

All managers and employees are responsible for complying with and enforcing the provisions of this Code of Conduct and Ethics and other internal Company policies.

All employees are encouraged to report any activities that they believe violate the laws/standards of this Code.

If you suspect bribery or corruption or encounter conduct by our Company or any of our employees that is inconsistent with the principles set forth in this Code of Ethics, please do not hesitate to report it in writing through our internal whistleblowing system at bejelentes@videoton.hu. You can read our relevant internal whistleblowing policy here: <https://www.videoton.hu/belso-visszaeles-bejelentesi-szabalyzat-videoton-holding-zrt/>

We are committed to continuously improving our products and services to meet the high standards of our customers and clients.

We have built our reputation on decades of tradition and continuous innovation, through long, hard work and perseverance to produce only the best quality.

The VIDEOTON brand name means more than just one company.

VIDEOTON stands for quality and reliability.

The VIDEOTON name commits us to be visionary, to combine old traditions with innovation, and to look to new challenges and the future with courage and openness.

Document Revision History

Version	Date	Description
1.1	18.06.2024	Initial version
1.2	06.12.2024	Amendment to include "Commitment to sustainability" chapter.
1.3	10.07.2025	Clarification in „ Compliance with international trade legislation chapter and including new chapter "Review system and accountability".
