



**METALLURGY PLANT**  
**„WSK RZESZÓW” Spółka z o.o.**

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# CODE OF ETHICS

**Rzeszów - 2011**



The Metallurgy Plant of „WSK Rzeszów” Sp. z o.o. (hereafter called “ZM”, “Company” or “Enterprise”) delivers products to Polish, European and US markets. Increasing requirements of the customers, our efforts to maintain the position on the market and the need to win new customers make it necessary to offer best-quality products that ensure meeting customer expectations, statutory requirements and other regulations while taking care of the natural environment, health and safety and employee satisfaction.

We consistently achieve these goals through:

- continuous improvement of the Quality Management System based on ISO 9001:2008 and the ISO/TS 16949:2009 specification,
- close cooperation with customers and suppliers,
- increasing staff awareness of quality, health and safety and environment protection.

The Company operations are based on common understanding that all employees are responsible for quality of the tasks performed.

The activities aiming at ensuring high quality of products and services and at building reliable relations with business partners, employees and the environment, confirm our responsible approach to management of the Company and are one of the source for our success. The Company declares that all aspects of its operations require basic ethical values to be respected. In a highly competitive environment the Company cannot be successful in a long term without being positively perceived by its surrounding and without keeping to ethical standards. The Company reputation and confidence is one of its greatest assets.

That is why the Company implements this Code of Ethics as a set of basic values and principles of corporate management that govern its business activities within the confines of the law.

The principles stated in the Code refer to all employees regardless of their position.

Introduction of the Code confirms the Company's efforts to maintain the highest standards of integrity and reliability in all internal relationships within the Company and in its cooperation with customers and suppliers.

This Code of Ethics has been approved by the Board that commits themselves to assess regularly how the Code principles are observed and to update its content based on the lessons learned.

*The Board of “WSK Rzeszów” Sp. z o.o.*

CEO

Prezes Zarządu

mgr inż. Stanisław Dzik

Member of the Board

Członek Zarządu

mgr Władysław Jasiczek

***The Company recognizes the following values as the key ones:***

### **CONFIDENCE**

- respect to human dignity
- building appropriate business relations
- highest quality of all activities
- we show due respect to our customers and our business relations with them are based on mutual benefits

### **INTEGRITY**

- clear definition of the rules for cooperation
- high quality of work
- keeping our word
- respecting the law
- spotless behaviour towards our partners (customers, employees, suppliers, subcontractors, government bodies, competitors) and the whole society

### **RESPONSIBILITY**

- meeting out commitments
- evaluation of the goals comparing to the actual results
- responsibility of the managers for their teams

### **PROFESSIONALISM**

- taking care of the environment
- clear and effective system for inspection
- all risks taken with full awareness, understanding and discipline

### **GROWTH**

- setting up the objectives and consistency in achieving them
- improvement of all areas of activity
- openness to change

### **TRANSPARENCY**

- clearly defined responsibilities for each position
- transparent relations with business partners

## **I. Care about the highest standards of work**

The Company focuses on the effectiveness and competences of the employees. By increasing the competences we ensure required knowledge resources in the company, we support an individual development of each employee, we provide necessary information and secure proper work conditions.

The Company promotes teamwork that is free of any prejudice and consciously builds on the power and values of team diversity. In return the Company does its best to provide the employees with decent and regularly paid salary, opportunities for development, interesting and ambitious challenges and safe work environment. The Company observes the rules forbidding employment of under 15s, forced labour, corporal punishment, psychical and physical compulsion, insulting behaviour, sexual harassment. We recognize ourselves as free from such practices.

The goals of the Company is to create an advantageous work environment and opportunities for the employees in order to be able to sincerely resolve any issues that resulted from behaviour or decisions that are perceived as unethical.

Protection of privacy is the next important aspect of the Company activities that builds confidence and contributes to establishment of the rules for disclosing personal information on individuals. The basic assumption is that the Company collects and stores only such information on the employees that is necessary to run business operations. Each employee has the right to review the information that refers to them. Using personal data for other purposes does not comply with the accepted rules.

The Company respects and observes international standards related to human rights and work conditions and recognizes them as fundamental and common.

We observe the rules of the employment law and health and safety regulations. We make sure that all employees are always treated according to the applicable ethical principles.

We observe the rules forbidding any discrimination based on race, social status, ethnicity, religion, disability, impairment, gender, sexual orientation, political views, age or marital status. We guarantee freedom of opinions, conscience, religion, speech.

Each employee should also actively participate in the process of acquisition of information and aim at balancing personal goals and corporate objectives and treat the latter as a priority.

All our business partners and employees are expected that all their business decisions and operations will be driven by rules and guidelines that are valid in their countries and abroad.

## **II. Relations with business partners**

Our activities aim at meeting reasonable expectations and requirements of our customers. We are able to meet the market needs thanks to our close links to the customer, professionalism, innovation and an adequate price-to-quality ratio.

We exchange information and experience with our customers on a transparent basis and ensure a desired level of discretion and confidentiality.

All business transactions are fully and flawlessly documented according to the legal regulations and the corporate rules of the Company. We do not keep any additional books or records. Moreover, all the employees working in the accounting and cost management departments are obliged to prepare transparent accounting documents as per the actual state and true costs.

1. Relations between the Company and business partners will be based on mutual trust.
2. The Company will deliver products and services of good quality and reliable performance. The most important Company principles are: responsibility for customer satisfaction and respectful and open-minded attitude to customer needs. The Company delivers products of highest quality as a result of high skills, experience and competences of the employees and does its best to offer products and services that meet the highest standards and expectations of the customers.
3. The payments for services or products provided will be made on time and according to the agreed contract
4. The Company's financial power will be used in moderation.
5. The Company agrees that accepting gifts or other benefits by the employees may create situations perceived as an attempt to get some benefits in return. Therefore, it is necessary to observe the following rules:
  - do not persuade anyone to accept gifts,
  - do not give financial gifts,
  - reasonable small gifts and signs of hospitality may be accepted provided that it does not create any obligation for the recipient and can be returned to the same extent,
  - inform your managers about any cost-expensive gift received and services obtained.
6. Information on the relations between the Company and the business partners should be recognized as proprietary. The Company will keep the proprietary information obtained from the customer as confidential.
7. In the advertising campaigns and other communication forms the Company will avoid wrong, exaggerated or incomplete information.
8. The Company will avoid practices that lead to increased sales thanks to any marketing campaigns that are against the law.
9. All remarks communicated by customers complaining about the products, services or employee behaviour will be analysed with the feeling of full responsibility.
10. The information that we provide, particularly to the administrative bodies and public opinion, should be complete, objective, neutral, correct, up-to-date and understandable in all their aspects.

### **III. Fair competition**

1. The Company respects the rules of fair competition on all markets, prevention of bribery, illegal payments and corruption. The Company competes on a fair basis and commits itself not to undermine the reputation of its competitors.
2. The Company intends to ensure favourable long-term cooperation based on mutual trust.
3. Selection of suppliers is done according to tender procedures that comply with binding legal regulations and the internal corporate procedure relevant to this process. All information on relations with suppliers are recognized as proprietary.

4. The Company is reliable in paying its liabilities and expects the same approach from its business partners.
5. The Company will not make any attempts to get information on its competitors by illegal means.
6. The Company will not use restrictive trade practices that are not allowed by the law.
7. Our employees or authorized representatives are not allowed to undertake any actions that may breach the binding law such as making any arrangements with other companies or any agreements imposing a course of actions that would aim at infringing, restraining or presenting a false picture of the activities of the competitors.
8. When contacting the competitors the employees will avoid situations that make it possible to reveal any proprietary information on the Company.
9. Our employees cannot get any benefits nor help getting any benefits resulting from any opportunities that may arise as a result of a use of information or a position in the Company.

#### **IV. International business**

1. The Company commits itself to observe the regulations of other countries and to show respect to local societies living there.
2. The Company will respect the tradition and culture of each country where it operates.
3. We declare our respect to the customs and social practices that exist in a given country.
4. The Company will act responsibly on international transactions in conformance with the agreements signed and recognized by the Republic of Poland.

#### **V. Health and Safety, Natural Environment and Ecological Awareness.**

1. The Health and Safety is an important issue for the Company. All employees, regardless of their position in the Company, are responsible for the H&S issues at their own workplace. The Company declares:
  - continuous improvement of H&S matters according to relevant law and standards,
  - ongoing improvement of the methods to identify threats and prevent work-related accidents and illnesses,
  - implementation of solutions that decrease severability of work,
  - increasing employee qualifications and promoting engagement in actions that improve work conditions.
2. The Company's operations will be based on a high level of responsibility for the natural environment.
3. The Company observes legal regulations on protection of the natural environment, intentionally restricts the impact of its actions on the natural environment, minimizes the use of natural resources and generation of waste in its business operations.
4. The Company is obliged to protect the environment and use natural resources responsibly. Therefore, the Company:
  - makes all efforts to meet the standards applicable to the production cycle, wastewater management, waste disposal, emission of combustion gases and noise levels,
  - analyses the impact of all new projects on the environment,
  - runs regular reviews of the environmental impact.
5. The Company also promotes ecological style of living among its employees by organising actions that encourage active involvement in protection of the natural environment.

## **VI. Links to local authorities and community**

1. The Company will make efforts to be a socially-responsible organisation, will serve local communities by actions that bring benefits to the Company and the society, and will create favourable conditions for employment and work.
2. The Company will respect the interests of its whole environment, both at national and local level.
3. The Company will support local community as much as possible. Any donations for charity purposes will be granted according to the rules established by the Company.

## **VII. Implementation of the Code**

1. Although this Code of Ethics is not a legally binding commitment for the Company, nor it shall be a basis for any employee or a third person to make valid claims, we declare that through a continuous revision of this Code and our related practices we will learn from our experience to be able to ensure consistent approach to our adherence to the values and principles included in this Code.
2. The Code of Ethics introduces ethical standards that should be known to all employees of the Company.
3. The provisions of this Code refer to the entire community of the Company, all the employees, regardless of their positions.
4. Dissemination of ethical standards is a responsibility of each employee regardless of their position in the corporate structure. Such attitude will undeniably contribute to a constant growth of the culture of work and the corporate culture of the Company, thus improving performance of individual employees and teams.
5. The Company will monitor the compliance of its decisions and operational methods with the principles of this Code.
6. The Code of Ethics will be published online both in the intranet of the Company and on the Company website.
7. All Company's business partners may read this Code of Ethics.

*The Company is obliged to observe high standards of business ethics and integrity that are defined in this Code and expects that all our suppliers will also adhere to similar working and ethical standards.*

*The Company expects that all the suppliers, which deliver products or provide services directly or indirectly to the Company, will act according to this Code of Ethics of the Company.*