

# Code of Ethics

„We treat ourselves, our partners, and society with respect“

July 30, 2025

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# 1. Owners' Statement

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Responsibility towards our clients, business partners, society, and the environment is part of our corporate culture. We all identify with a responsible approach. We operate in harmony with environmental protection, social support, and responsibility towards our employees.

Sustainability also means responsible behavior, mutual respect, adherence to ethics and generally accepted principles of conduct, creating a pleasant work environment etc. This ethical code further specifies the ESG strategy points concerning ethical values and principles in the company's area.

## **What is our goal?**

To provide employees with confidence, safety, and comfort in performing their work, thereby enhancing their job satisfaction. Build and strengthen trust in our company among our partners and customers and increase the group's value for investors.

We ask each of you to adhere to this code, which contributes to fulfilling our vision of being a leader in our business areas, bringing innovation, and being a sustainable and stable company with a positive impact on the environment and our society.

*Sincerely, Lukáš Foral and Lukáš Zrůst*

## 2. Introduction

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The ethical code of the Progresus group is an integral part of our ESG strategy. It sets requirements for all employees and companies within the Progresus group, who must act in accordance with legal regulations, company guidelines, and rules aligned with the values and principles of our company.

### 2.1. Code of Ethics: What it is and why we need it

The Progresus group is committed to responsible and transparent behavior and sustainability principles in its ESG strategy, which not only concerns the environment but also ourselves and our partners.

For the Progresus group to grow sustainably, it is necessary to effectively respond to the reasonable expectations of employees and their families, customers, business partners, surrounding communities, and investors, and to gain their trust. To this end, we must always adhere to our values and principles.

It is essential to comply with all laws, company guidelines, and business ethics. This code explains how to achieve that.

### 2.2. Who it is for and who must follow it

The code is intended for all group employees, applies to each of us, and at every workplace. Additionally, we strive to cooperate commercially with individuals and companies that recognize similar principles.

### 2.3. What is expected of employees

- Read the code and regularly refresh your knowledge.
- Incorporate the code and its requirements into daily activities.
- Immediately report any suspicion of unethical behavior.
- If you are unsure of what to do, seek help from superiors or Ethical Code managers.

## 3. Our Values

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### 3.1. Core Company Values

Our five core company values, which we share with our stakeholders, and which enable us to fulfill our visions and corporate mission, are:



**Higher purpose**



**Mutual  
transparency**



**Genuine  
transparency**



**100%  
professionalism**



**Sincere joy**

### 3.2. Specific Points to Fulfill Our Values

#### **Leadership and Courage**

We are ambitious, have the courage to make big strategic decisions, and invest in companies that strengthen the country's economic power and bring above-standard results and competitive advantage.

#### **Expertise and Competence**

We believe in thorough analysis, knowledge, strategic and operational management skills, market knowledge, and business processes.

#### **Innovation**

We set the direction in our business areas.

#### **Trust**

We are honest with all our stakeholders, partners, and clients, but also with employees and society in general. We recognize a fair approach.

#### **Social responsibility**

Sustainability, an environmentally friendly approach, and responsible behavior towards the world around us are key pillars of our company philosophy and culture.

#### **Teamwork**

We harness collective genius. Teamwork among experienced professionals is the key to our success.



## 4. Our principles

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### 4.1. Integrity

We adhere to the ethical standards outlined below.

### 4.2. Legality

We comply with legal regulations and all laws in our work.

#### 4.2.1. Competition Rules and Antitrust Laws

We follow all applicable antitrust laws and internal guidelines of the Progresus group to ensure free and fair competition in the market.

#### 4.2.2. Health and Safety Protection at Work

We comply with all laws, company guidelines, and safety and health protection rules in our workplaces.

#### 4.2.3. Environment

We comply with all environmental legislation and strive to protect the environment in all company activities, in line with our ESG strategy.

### 4.3. Loyalty

We act in the company's interest in our work.

### 4.4. Professionalism

We act with professional care, reward fairly, share information, pass on experiences, and apply the principle of equal opportunities.

#### **4.5. Collegiality and Good Internal Relationships**

We emphasize collaboration and mutual respect. Leaders and managers ensure ethical and exemplary behavior. We strive for decent and direct behavior towards colleagues, subordinates, and business partners. We require an environment free from any internal discrimination – any manifestation of discrimination (racial, religious, ethnic) is prohibited. We have a duty to avoid sexual harassment. We are responsible for our behavior.

#### **4.6. Honesty and Transparency**

We record, report, and disclose data honestly and in a way that reflects reality, and we comply with financial, accounting, and tax laws and company guidelines.

#### **4.7. Confidentiality**

We are responsible for properly managing, using, and protecting the company's tangible and intangible assets. We must protect our confidential information and other intellectual property, which is an asset, and respect the confidential information and intellectual property of others.

#### **4.8. Conflict of Interest**

When dealing with current or potential customers, suppliers, government officials, competitors, and other entities, we must act in the company's interest – not in our personal interest or that of our family or close friends.

#### **4.9. Gifts and Hospitality**

We do not offer or provide inappropriate gifts or hospitality. We do not accept cash gifts or other personal benefits that could influence our work in the best interest of our company.

#### **4.10. Relationships with Government Officials and Politicians**

We do not provide improper financial resources or anything else to politicians, political parties, or public officials.

#### **4.11. International Trade Regulations**

We respect laws governing international trade.

## 5. Support for the Code's Implementation

### 5.1. Where to Seek Help and Report Violations

If you have questions or comments about the principles mentioned above or want to report a suspected violation, you can contact one of the following:

- Your superior;
- Human resources department;
- Progresus group's whistleblowing channel, ensuring legal protection for whistleblowers.

### 5.2 Whistleblowing (Protection of Whistleblowers)

Our company has established an internal reporting system and accepts notifications under Act No. 171/2023 Coll. on the Protection of Whistleblowers ("**the Act**").

Notifications can only be accessed by the person designated to receive them (the responsible person). No one else has access to the notifications. The company also enforces a strict prohibition on any retaliatory measures against persons who made a notification in good faith or who assisted in its investigation.

#### 5.2.1. Notification Submission Options

In accordance with the law, we allow notifications to be submitted in writing, verbally, or in person.

When submitting a notification, you provide your name, surname, and date of birth, or other details that allow your identity to be inferred. These details are only accessible to the responsible person, who may not disclose them to anyone without your written consent. The exception is providing information to the competent public authorities where required by law.

Notifications can also be submitted anonymously. However, please note that if you do not disclose your identity, you will generally not be informed of how your notification was resolved.



Detailed notification procedures can be found at:

- The Progresus Group website at <https://www.progresus.cz/en>;
- The website of PROGRESUS Financial Services s.r.o. at <https://www.progresusfs.cz/> (if the notice applies specifically to that company);
- The website of Progresus Asset Management a.s. at <https://www.progresusam.cz/> (if the announcement refers specifically to this company).

### **5.2.2. External Reporting Channel**

Reports can also be submitted through the Ministry of Justice's external reporting system. More information, including the reporting form, can be found at:

<https://oznamovatel.justice.cz/>.

Reports of a breach of obligations under Act No. 253/2008 Coll. on Certain Measures against the Legalization of Proceeds from Crime and the Financing of Terrorism (AML Act) cannot be submitted to the Ministry of Justice. However, the notifier may submit it to the Financial Analysis Office (FAO) via the contact details provided at:

<https://fau.gov.cz/en/contacts>