

# CODE OF ETHICS & PROFESSIONAL CONDUCT

BDO Slovak Republic  
February 2025



<b>Company</b>	BDO Slovak Republic entities: BDO Audit, spol. s r. o., BDO Consulting, spol. s r. o., BDO Holding, spol. s r. o., BDO Legal s. r. o., BDO Services, spol. s r. o., BDO Tax, spol. s r. o., BDO, spol. s r. o. (further referred to as “BDO Slovak Republic or the Firm”)
<b>Internal directive</b>	<b>CODE OF ETHICS AND PROFESSIONAL CONDUCT BDO SLOVAK REPUBLIC</b>
<b>Internal directive number</b>	ID 12022025
<b>Intended users</b>	All staff
<b>Preparer / Task Leader</b>	Miriama Gajdošová, Risk Manager, Ethics & Independence Leader
<b>Approved by</b>	<b>Eva Belková</b> , statutory body of BDO Services, spol. s r. o. <b>Peter Káčer</b> , statutory body of BDO Legal s. r. o., <b>Peter Gunda, Managing Partner</b> , statutory body of BDO Audit, spol. s r. o., BDO Consulting, spol. s r. o., BDO Holding, spol. s r. o., BDO Services, spol. s r. o., BDO Tax, spol. s r. o., BDO, spol. s r. o.
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## **Article I.**

### **OBJECTIVE AND TERMS**

Acting with integrity is one of the fundamental principles that are expected behaviour of BDO professionals. We strive to uphold the highest ethical standards by complying with the IESBA Code (**International Ethics Standards Board for Accountants**), which sets out the principles of ethical and independent conduct for auditors and other accounting professionals.

To fulfil our responsibility to act in the public interest, BDO is dedicated to creating an ‘ethics & independence first’ culture that fosters expected behaviour.

Our responsibilities and commitment to maintain our independence and / or remain free from any conflicts with our clients is BDOs priority. BDO firms are required to be and remain independent of assurance clients. Documentation of these responsibilities is important.

Exceptional client service begins with exceptional people committed to exceptional endeavours. At BDO, we believe that our business, at its core, isn’t about clients won or money. It’s about helping people. It’s about creating a better culture for our employees, in and out of the office. It’s about giving back to our communities and doing our part to preserve the environment.

Our Code is based on our shared Ethics and reflects our core belief that, at BDO, ethics and integrity are fundamental and not negotiable. These Ethics are an integral part of our Code of Ethics which guides us in conducting business honourably, ethically, and with the utmost professionalism.

BDO is dedicated to upholding the highest standards of ethics and compliance in accordance with both internal policies and external laws and regulations. All our employees and partners are expected to uphold our Core Ethics, and conduct themselves to the highest degree of ethical, legal, and professional conduct. The top priority of our culture is always to do the right thing.

To succeed, we must grow and develop, both as individuals and as a business. Our Core Ethics help us to achieve this growth.



## Article II. RESPONSIBILITIES & PROCESS

The following key roles in the process of Ethics & Independence:

- ▶ Managing Partner
- ▶ Ethics and Independence Leader (EIL)
- ▶ Head of A&A Quality Management (HAAQM)
- ▶ Risk manager

**Managing Partner** is responsible for:

- ▶ Overall responsibility over the proper functioning of the process and ensures adequate quality controls are in place,
- ▶ The ultimate responsibility and accountability for the firm's system of quality management,
- ▶ He is responsible for resolution of any serious issues that have been escalated to him,
- ▶ He will be also responsible for the approval of any changes to this process.

**Head of A&A Quality Management (HAAQM)** is responsible for:

- ▶ Operational responsibility for the system of quality management,
- ▶ Operational responsibility for the monitoring and remediation process

**Ethics and Independence Leader (EIL)** is responsible for:

- ▶ EIL is assigned operational responsibility in the firm's system of quality control/management for compliance with ethical requirements so that a robust and consistent approach is designed and implemented by the firm to deal with independence requirements,
- ▶ Operational responsibility for compliance with independence requirements,
- ▶ EIL can delegate some operational activities to risk manager or other designated individuals performing the role in the capacity of EIL Deputy.

**Risk manager** is responsible for:

- ▶ Acting as HAAQM's deputy.

The individuals as described above has the appropriate experience, knowledge, influence, and authority within the firm, and sufficient time, to fulfil their assigned responsibility. They understand their assigned roles and they are accountable for fulfilling them. They have direct line of communication to the managing partner.



### Article III. INTERNATIONAL STANDARD ON QUALITY MANAGEMENT 1

We are required to maintain quality control standards in accordance with Ethics and Independence Manual issued by BDO Global and with INTERNATIONAL STANDARD ON QUALITY MANAGEMENT 1 (further also „ISQM1”) as issued by the International Auditing and Assurance Standards Board (further also „IAASB”). The specific requirements and/or paragraphs contained in ISQM 1 that are applicable to ethics and independence are outlined below:

► **Governance and Leadership:**

- The firm demonstrates a commitment to quality through a culture that exists throughout the firm, which recognizes and reinforces the importance of professional ethics, values and attitudes.

► **Relevant Ethical Requirements:**

- The firm and its personnel understand and fulfill the relevant ethical requirements to which the firm and the firm’s engagements are subject.
- Others, including the network, network firms, individuals in the network or network firms, or service providers, who are subject to the relevant ethical requirements to which the firm and the firm’s engagements are subject (“Others”) understand and fulfill the relevant ethical requirements that apply to them.

► **Acceptance and Continuance of Client Relationships and Specific Engagements (when they relate to ethical requirements or independence issues or circumstances):**

- The firm established the quality objectives about judgments by the firm about whether to accept or continue a client relationship (related procedure on acceptance and continuance) or specific engagement are appropriate based on information obtained about the nature and circumstances of the engagement and the integrity and ethical values of the client (including management, and, when appropriate, those charged with governance) that is sufficient to support such judgments. Further, the firm assess its ability to perform the engagement in accordance with professional standards and applicable legal and regulatory requirements.

► **Engagement Performance (when they relate to ethical requirements or independence issues or circumstances):**

- The firm established the quality objectives that address the performance of quality engagements:
- Consultation on difficult or contentious matters is undertaken and the conclusions agreed are implemented.
- Differences of opinion within the engagement team, or between the engagement team and the engagement quality reviewer or individuals performing activities within the firm’s system of quality management are brought to the attention of the firm and resolved.
- Engagement documentation is assembled on a timely basis (in accordance with BDO Archiving Policy) and is appropriately maintained and retained to meet the needs of the firm and comply with law, regulation, relevant ethical requirements, or professional standards.

► **Specific responses:**

- The firm established policies and procedures for:

- Identifying, evaluating and addressing threats to compliance with the relevant ethical requirements.
  - Identifying, communicating, evaluating and reporting of any breaches of the relevant ethical requirements and appropriately responding to the causes and consequences of the breaches in a timely manner.
  - The firm obtains, at least annually, a documented confirmation of compliance with independence requirements from all personnel required by relevant ethical requirements to be independent.
  - The firm establishes policies or procedures for receiving, investigating and resolving complaints and allegations about failures to perform work in accordance with professional standards and applicable legal and regulatory requirements, or non-compliance with the firm's policies or procedures established in accordance with ISQM (Whistleblowing policy and Whistleblowing procedure).
- **Monitoring and remediation (when they relate to ethical requirements or independence issues or circumstances):**
- The firm established a monitoring and remediation process to provide relevant, reliable, and timely information about the design, implementation and operation of the System of Quality Management (further also „SoQM“). Firm takes appropriate actions to respond to identified deficiencies such that deficiencies are remediated on a timely basis.
- **Documentation of the System of Quality Control (when they relate to ethical requirements or independence issues or circumstances):**
- The firm prepared documentation of its system of quality management that is sufficient to:
  - Support a consistent understanding of the system of quality management by personnel, including an understanding of their roles and responsibilities with respect to the system of quality management and the performance of engagements.
  - Support the consistent implementation and execution of the responses; Provide evidence of the design, implementation and operation of the responses, to support the evaluation of the system of quality management by the individual assigned ultimate responsibility and accountability for the system of quality management.

In preparing documentation, the firm included:

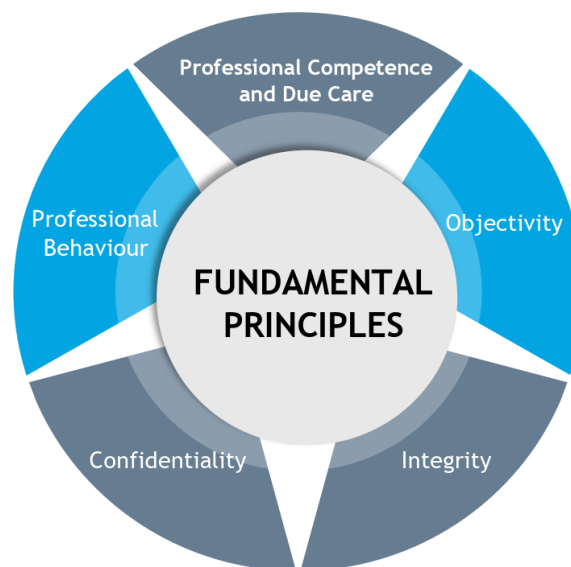
- The identification of the individual assigned with ultimate responsibility and accountability for the system of quality management and operational responsibility for the system of quality management;
- The firm's quality objectives and quality risks;
- A description of the responses and how the firm's responses address the quality risks;
- Regarding the monitoring and remediation process:
  - Evidence of the monitoring activities performed;
  - The evaluation of findings, and identified deficiencies and their related root cause(s);

- Remedial actions to address identified deficiencies and the evaluation of the design and implementation of such remedial actions; and
- Communications about monitoring and remediation; and
- The basis for the conclusion reached



#### Article IV. OUR CORE ETHICS

The IESBA Code establishes the **fundamental principles** of ethics which are Integrity, Objectivity, Professional competence and Due care, Confidentiality and Professional behaviour.



#### Integrity

To be straightforward and honest in all professional and business relationships, standing one's ground when confronted by dilemmas and challenging others when circumstances warrant it. This includes avoiding any intentional association with reports, returns, communications or other information where the professional accountant believes the information:

1. Contains materially false or misleading statements,
2. Contains statements or information provided with negligence or
3. Omits or hides information where such omission or hiding would be misleading.

- ▶ We are truthful about the services we provide, the knowledge we possess, and the experience we have gained.
- ▶ We apply standards of professional conduct to all our activities with our clients and our communities & acting professionally.
- ▶ We behave in a manner that answers to the expectations of our clients.
- ▶ We treat people and the environment with respect.
- ▶ We are considering the ethical dimensions of our actions.
- ▶ We uphold our and our clients' reputations.
- ▶ We act in a socially responsible manner.
- ▶ We respect our competitors and are committed to fair business practices
- ▶ We respect our competitors and are committed to fair business practices.
- ▶ We receive fees that reflect the value of services provided and responsibilities assumed.

## Objectivity

To exercise professional or business judgement without being compromised by:

1. Bias
  2. Conflict of interest
  3. Undue influence of, or undue reliance on, individuals, organisations, technology, or other factors
- ▶ We are objective in forming our professional opinions and the advices we give.
  - ▶ We do not allow bias, conflict of interest, or inappropriate influence of others to override our professional judgments and responsibilities.
  - ▶ We do not offer, accept, or solicit any gifts, entertainment, or hospitality that we have reason to believe may be intended to improperly influence business decisions or impair objectivity.

## Professional Competence and Due Care

To:

1. Attain and maintain professional knowledge and skill at the level required to ensure that a client or employing organisation receives competent professional services based on current technical and professional standards and relevant legislation.

2. Act diligently and in accordance with applicable technical and professional standards.

- ▶ We use due care to match client needs with practitioners who have the competence required for their assignments.
- ▶ We foster innovation and new ideas to improve the value and performance of our services.
- ▶ We invest in our people to develop the professional knowledge and skills necessary for them to effectively perform their roles.
- ▶ We help our people reach their potential through investments in personal and professional development and support programs.

## Confidentiality, privacy, and data protection

To respect the confidentiality of information acquired as a result of professional and business relationships and therefore, not disclose any such information to third parties without proper and specific authority, unless there is a legal or professional right or duty to disclose, nor use the information for the personal advantage of the professional accountant or third parties.

We protect and take measures to safeguard the confidential and personal information that we hold, collecting and handling it in compliance with applicable laws, professional obligations, and our own data management policies and practices.

## Professional behaviour

To:

1. Comply with relevant laws and regulations,
  2. Behave in a manner consistent with the professional's responsibility to act in the public interest in all professional activities and business relationships,
  3. Avoid any conduct that the professional accountant knows or should know might discredits ourselves or our profession.
- ▶ We foster a culture of appropriate professional scepticism and personal accountability which supports clients and drives quality in the services we provide.
  - ▶ We understand the broader impact that our work has on society, our people, and our clients, and we conduct business with those interests in mind.





## Additional principles of ethical behaviour valid for BDO Slovak Republic

### Delivering quality services and achieve excellence

- ▶ We are committed to providing quality services by bringing together our resources, experience, and insights to help clients address their needs and problems.
- ▶ We strive to develop outcomes which create an impact that matters for our clients.
- ▶ We deliver what we promise and add value beyond what is expected.
- ▶ We achieve excellence through innovation, learning and agility.

### Commitment to each other

- ▶ We develop teamwork, relationships, respect and sharing.
- ▶ We work together and thinking about the way we work.
- ▶ We build on mutual trust and respect.
- ▶ We care for our people.
- ▶ We develop pride of belonging.
- ▶ We try to balance work and private life.
- ▶ We invest in the ongoing enhancement of our skills and abilities.
- ▶ We provide a safe working environment for our people.

### Leadership

- ▶ We lead with clients and lead with people. The core of our successful leadership is courage and integrity. Courage allows us to do what needs to be done, integrity allows us to do the right thing.



## Article V. APPROACH OF THE AUDITOR IN ETHICAL THREATS ASSESMENT

BDO Slovak Republic specifies an approach for the auditor in line with Conceptual framework:

1. Identify threats to compliance with the fundamental principles.
2. Evaluate the threats identified and
3. Address the threats by either eliminating or reducing them to an acceptable level.

The auditor must:

1. Have an inquiring mind,
2. Exercise professional judgement and
3. Use the reasonable and informed third party test.

## Article VI. WHAT CONSTITUTES A VIOLATION OF OUR CODE OF ETHICS AND PROFFESIONAL CONDUCT

Non-compliance with laws, regulations or professional standards and unethical behaviour may all be violations of our Code of Ethics and Professional Conduct.



The threats to the compliance with the fundamental principles fall into one or more of the following categories:

**Self-interest threat:** The threat that a financial or other interest will inappropriately influence the professional accountant's judgment or behaviour.

**Self-review threat (Conflict of interests):** The threat that a professional accountant will not appropriately evaluate the results of a previous judgement made or service performed by the professional accountant, or by another individual within the professional accountant's firm or employing organisation, on which the accountant will rely when forming a judgement as part of providing a current service.

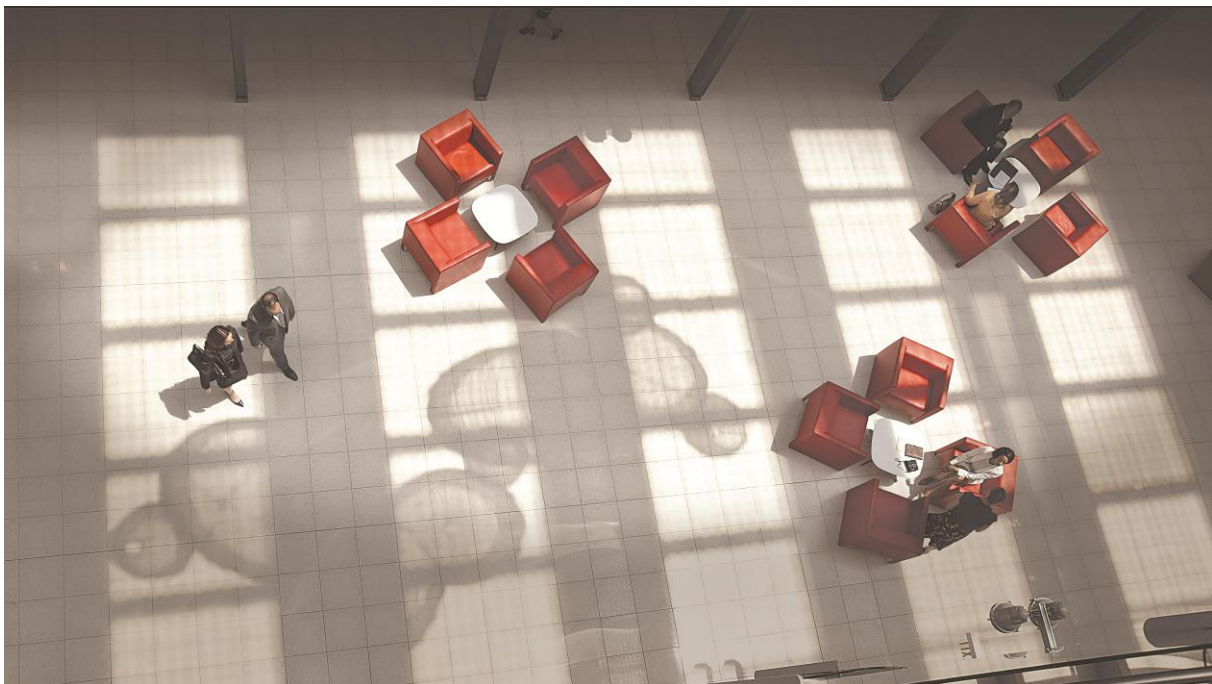
**Advocacy threat:** The threat that a professional accountant will promote a client's or employer's position to the point that the professional accountant's objectivity is compromised.

**Familiarity threat:** The threat that due to a long or close relationship with a client or employer, a professional accountant will be too sympathetic to their interests or too accepting of their work.

**Intimidation threat:** The threat that a professional accountant will be deterred from acting objectively because of actual or perceived pressures, including attempts to exercise undue influence over the professional accountant.

Some other specific examples of violations may include:

- ▶ Breaches of confidentiality,
- ▶ Inappropriate political activities and contributions,
- ▶ Inappropriate gifts and entertainment,
- ▶ Unlawful discrimination or harassment,
- ▶ Substance abuse,
- ▶ Falsification of documents,
- ▶ Workplace violence,
- ▶ Inappropriate reporting of time or expenses,
- ▶ Inappropriate use of firm or client resources,
- ▶ Inappropriate disposal of firm or client documents,
- ▶ Non-compliance with applicable statutes and regulations,
- ▶ Insider trading or other securities law violations.



## Article VII. ETHICAL BEHAVIOUR DURING TRAINING ASSESSMENTS

This article applies to the fundamental principles of integrity, professional competence and due care, as well as professional behaviour specifically in the context of training assessments. Failure to comply with the fundamental principles will result in a breach of the IESBA Code.

Training assessments include assessments related to Continuous Professional Development activities, professional examinations, internal e-learning or any assessment (whether internal or external) that the Firm has determined that the objective is to provide the firm with assurance over the individual's competence with respect to the learning activity. In this context training assessment refers to the evaluation performed after training has been completed.

Unethical behaviour in the context of training assessments includes any conduct by which a candidate seeks to gain, for themselves or for any other person, any academic advantage or advancement to which they or that other person is not entitled. Examples of unethical behaviour which ordinarily may undermine the training objective (namely to evaluate a person's knowledge in a particular field) in the context of training assessments may include but is not limited to:

- ▶ Copying questions and/or answers from a training assessment with the purpose of assisting another person to pass the assessment.
- ▶ Sharing, exchanging, obtaining, receiving, or passing on training related assessment material / assignments / responses with others, by any means of communication, who use it for purposes of their own assessment or assignment.
- ▶ Asking anyone to provide you with assessment questions and/or answers, either before or while taking an assessment.
- ▶ Using prohibited devices (prohibited in terms of the assessment instructions) or seeking unauthorised assistance to complete the assessment.
- ▶ Talking or collaborating on the answers to questions during an assessment (unless permitted by the assessment instructions).
- ▶ Completing an assessment on behalf of someone else or having someone else take a training assessment for you.
- ▶ Reporting attendance for and/or claiming credit for a training program that you did not attend.
- ▶ Submitting someone else's responses (plagiarism), including work purchased (contract cheating) without acknowledgement.
- ▶ Having unauthorised possession of the assessment or answers to the assessment in advance of the assessment.
- ▶ Offering a bribe or inducement to gain an advantage in an assessment.
- ▶ Using ChatGPT or any other relevant forms of Artificial Intelligence (AI) in any way to generate answers to be presented as one's own efforts.
- ▶ Falsifying signatures, transcripts, certificates, or other official documentation relating to assessment outcomes.
- ▶ Seeking to have/receiving support for an assessment against the instructions in place for the assessment.
- ▶ Encouraging anyone to engage in any of the above activities.

BDO fosters a culture of integrity. Accordingly, if it comes to the attention of BDO staff that unethical behaviour occurs related to training assessments, this should be reported in accordance with this Code of Ethics and with Whistleblowing policy. All BDO staff are expected to report any actual or suspected unethical behaviour in the context of training assessments.



Not reporting unethical behaviour during training assessments risks breaching the fundamental principles of integrity and professional behaviour as contained in the IESBA Code and can therefore be subject to disciplinary action/investigation.

For further information please refer to BDO Global Policy Training Assessments.



### **Article VIII.**

## **ETHICS LINE PORTAL - WHISTLEBLOWING REPORTING CHANNELS**

The term “whistleblowing” is used to describe a disclosure in good faith by an employee or another person of suspected wrongdoing within an organisation. It is essential that reporting persons, or whistleblowers, feel safe and report their suspicions in early stages of the suspect activity.

The key role in the process of whistleblowing is held by Risk manager of BDO Slovak Republic who is a Competent person according to Slovak whistleblowing legislation. BDO Slovak Republic established a web-based whistleblowing reporting mechanism (Ethics Line). Ethics Line is available for all reporters 24 hours, 7 days a week, 365 days a year. It ensures the protection of the reporting person’s identity as it anonymises the data received through this channel. Where the reporter decides to disclose his/her identity and therefore the identity of the reporting person is known, it is never disclosed without reporter’s explicit written consent. Anonymous reports are processed as well and may be just as valuable as open sources.

Besides, there is also a possibility to file a report in person during the meeting with the Competent person or also by telephone call. It is absolutely on the reporting person which channel he/she picks as the best suitable for him/her.

Reports may be filed by natural persons who have become aware of an illegal activity in connection with their work or similar activity performed for BDO Slovak Republic. Such persons include:

- ▶ BDO Slovak Republic employees (including former employees) and applicants for jobs with BDO Slovak Republic,
- ▶ Employees on temporary work assignments in BDO Slovak Republic (“agency workers”),
- ▶ Volunteers, interns or trainees working for BDO Slovak Republic,
- ▶ Sole traders acting as suppliers to BDO Slovak Republic or bidding for a supply order from BDO Slovak Republic,

- ▶ Employees or other natural persons working under the supervision of BDO Slovak Republic suppliers,
- ▶ Members of statutory bodies of BDO Slovak Republic companies.

Persons whose legal relationship with BDO Slovak Republic is yet to commence shall be subject to this Code only to the extent to which the reported information was obtained as part of pre-relationship negotiations, e.g. during the recruitment and selection of potential employees.

**The Ethics Line can be used to report suspicions of the following types of wrongdoing:**

- ▶ Criminal offence (including theft and fraud) or misdemeanour,
- ▶ Violations of BDO Slovak Republic principles and/or procedures,
- ▶ Bullying, harassment, discrimination or substance abuse,
- ▶ Violations of rules pertaining to the protection of privacy and personal data, and the security of network and information systems,
- ▶ Threats to health and/or safety or persons,
- ▶ Damage to the environment,
- ▶ Violations of other statutory obligations,
- ▶ Attempts to suppress or conceal information regarding any of the above.

Reporting persons must have reasonable grounds for believing that the matter to be reported is concerned with one or more of the areas covered by this Code. It is possible to report past, current or likely future matters. There is no requirement for definitive supporting evidence to be included with the report. Disclosures need only be made in good faith given the circumstances at the time of the disclosure. If there is doubt as to whether a suspicion should be reported, it is always a good idea to talk to the Competent person.

It is recommended that all relevant suspicions be reported using the Ethics Line in the manner described below or in person during meeting with Competent person or by telephone. This approach ensures a timely response and investigation of the matter.

It is best to use the **Ethics Line portal** for the reporting process. The Ethics Line is available on this link: <https://ethicshotline.eu/cs/home/?client=35836032> .

Reports may also be filed by telephone on the following number +420 241 046 199 between 9:00 and 16:00. It is also possible to report the wrongdoing in person directly to Competent person.

In case the person possessing relevant information about wrongdoing does not want to report the information directly to BDO Slovak Republic due to the fear of retaliation, he/she may report wrongdoing using external channels directly to police, prosecutor's office or Whistleblower protection office. They have a unique remit to intervene if an employer dismisses or otherwise retaliates against an employee who has blown the whistle. Whistleblower protection office can arrange protection for the whistleblower, known as protected whistleblower status. He/she does not have to worry about a targeted dismissal or other disproportionate action on the part of the employer. Any negative employment action in such a case must be approved by this office. The office can also suspend dismissal for 30 days, during which time the Reporting person can ask the court to review the dismissal. In the most serious cases where it is important to protect the identity of whistleblowers, the Whistleblower protection office can file criminal charges on their behalf.

In seven (7) days from the date of filing the report the Competent person shall send the confirmation of receipt of the report to the reporter if the contact information is available. The Competent Person together with the investigation team may use a system of confidential communication with the reporting person to obtain additional information as necessary. The Competent person may also request a meeting with the reporting person as an opportunity for the latter to explain their suspicions in detail and provide any available evidence. The reporting person is not obliged to agree to such a meeting. Based on the information acquired, the Competent person

in cooperation with the investigation team determines whether the report is justified. Investigation follows and its results and conclusions will be described and included in the file in the Ethics Line portal. The reporting person will be notified of the conclusion regarding the justification of their report within 90 days from the receipt of the report. If a Competent Person determines that a case is not to be processed in compliance with whistleblower protection legislation, the Reporting Person should be notified, where practicable, of the reasoning behind the decision.

The communication between the Competent Person and the Reporting persons should be carried out in the official state language - Slovak. Should the Reporting Person not be able to speak Slovak (e.g. from the nature of the Reporting Person - foreign third parties, etc.), English language can be used.

BDO Slovak Republic ensures the protection of persons reporting their suspicions in good faith even if the suspicions subsequently prove to be unjustified. Reporting persons may decide to file their reports anonymously. Where the reporting person shares their identity, BDO Slovak Republic will not disclose any personal information without the explicit written consent of the reporting person to any person other than the Competent persons authorised to investigate reports. The same applies to any other information from which the identity of reporting persons could be inferred (unless required by law, such as in connection with investigation by law enforcement authorities or as part of judicial proceedings).

The same protection is available to persons who report wrongdoings anonymously and are subsequently identified, provided they meet the conditions specified above.

Should a reporting person feel at any point during the investigation that they are the subject of retaliatory measures because of their report, they must notify the Competent person of the fact at their earliest opportunity. Any such claim will be reviewed as part of the investigation and any person found to have participated in any retaliatory measures will be treated in compliance with applicable labour law provisions. This kind of action will be considered a severe violation of work discipline, and consequences will be drawn against this person.

Employees of BDO Slovak Republic have a duty to cooperate with the Competent Person and Investigation team investigating Reports. If other BDO employee apart from Competent Person receives a Report, e.g. by e-mail or post, they must submit it to the Competent Person. Where hard-copy documents are submitted, the employee must hand over all copies of such documents. Where documents are submitted in digital form, the employee must securely delete copies of such documents in their possession after the submission of such documents to the Competent Person.

Employees of BDO Slovak Republic must maintain confidentiality of all information learned in connection with the receipt and investigation of any Report. They must especially protect the identity of Reporting Person. This duty remains in force after termination of the employment relationship. The duty of confidentiality does not apply to providing information to Competent Person or third parties where required by law.

The Whistleblowing policy and Whistleblowing procedure are closely connected with this Code. They explain the above stated provisions in further detail. Should you have any questions regarding filing a report please contact the Competent person without any hesitation.



## **Article IX. PERSONAL DUTY**

It is the duty of all our staff to know, understand, and comply with our Code of Ethics and Professional Conduct. Every BDO employee is responsible for consistently following our Code, and for choosing the right course of action if faced with an ethical workplace dilemma.

Compliance with this Code is a condition of employment and partnership with BDO, and failure to adhere to its provisions may result in disciplinary action, including termination.

To assist our people to fulfil this duty, BDO provides periodic communications, ethics training and consultations on difficult issues and reports suspected misconduct. All employees have to attend the training where the provisions of this Code are explained in detail.

When an individual or a firm identifies a breach of an ethical provision and recognises that despite firms having policies and procedures designed to provide it with reasonable assurance that ethical principles are maintained, breaches do occur:

- ▶ Promptly communicate with the respective, engagement partner, EIL(s) and/or other relevant personnel in the firm (Risk manager and/or HAAQM and/or Managing partner directly) and/or
- ▶ Report breach through the ethical hotline.

## **Article X. GENERAL PROVISION**

This internal directive was prepared by Risk manager as stated above and approved by the Managing Partner of BDO Slovak Republic.

All intended users and key roles' personnel were appropriately trained for this process. Code of Ethics is a part of induction training as well as recurring Ethics training taking place yearly. Every employee of BDO Slovakia is obliged to participate in this training.

Ethics and Independence leader and Managing Partner of BDO Slovak Republic and all intended users will be promptly notified of initial approval or any amendment to this internal directive, no later than 3 working days before it enters into force.

This internal directive and future amendments will be accessible in electronic form at local network.

No individual is allowed to disclose content of this internal directive (as whole or partially) without prior approval of the Managing Partner of BDO Slovak Republic.

This internal directive is binding for all BDO Slovak Republic's personnel until its expiration or replacement by new internal directive or cancellation by BDO Slovak Republic.

Breach of this internal directive provisions will be reflected in individual's regular performance appraisals with possible further consequences.

This internal directive can be cancelled or amended solely by the Managing Partner of BDO Slovak Republic in written form.

**This Code of Ethics and Professional Conduct is to be applied in accordance with:**

- ▶ Ethical requirements established by local law, especially Act No. 423/2015 Coll. on Statutory Audit
- ▶ Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free



movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation)

- ▶ Act No. 18/2018 Coll., on the processing of personal data
- ▶ Act No. 54/2019 Coll., Whistleblower protection law
- ▶ IFAC Code of Ethics
- ▶ BDO Risk management manual
- ▶ IESBA Code of ethics, including International Independence Standards
- ▶ BDO independence policies and minimum mandatory procedures included in the Global Ethics & Independence Programme
- ▶ Ethical requirements as set out in the ISQMs/ISA 200 and ISA 220 for the firm
- ▶ BDO Slovak Republic internal procedures

**Related procedures (all of them accessible on the file server):**

- ▶ Engagement Acceptance & Continuance procedure
- ▶ Independence policy
- ▶ NAS & Fees
- ▶ BDO Global Risk management manual
- ▶ BDO Global Independence manual
- ▶ Whistleblowing policy
- ▶ Whistleblowing procedure
- ▶ BDO Global Policy Training Assessments



Approved on 12/2/2025 by:



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