



THE CODE OF ELEKTROTIM S.A.

**5. CODE OF CONDUCT OF ELEKTROTIM S.A.
VALUES OF ELEKTROTIM S.A.
ANTI-CORRUPTION POLICY**

**5th CODE OF CONDUCT
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Issue No.:

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Table of amendments

List of amendments	Date of an amendment	Amended pages	Short description of an amendment	Signature of a person introducing an amendment
	01.12.2019		Revocation of "Ethical Rules" of 2004	



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VALUES OF ELEKTROTIM S.A.

Values are a set of fundamental rules characterising organisational culture of ELEKTROTIM S.A. which were developed by a team of employees of the Company appointed to develop a strategy for years 2019-2022; next they were subjected to an opinion of all employees of the Company, and eventually endorsed by the Board of the Company with a Resolution of 12.03.2018 (the values are in alphabetical order):

1. INNOVATION

We improve our solutions using our knowledge and skills. We are looking for new concepts. We are passionate about new technologies within the scope of our activities. We believe that innovations are productive.

2. RESPONSIBILITY

Our customers can always rely on us. When executing a task, we are driven by safety and appropriate quality of the provided solutions, as well as care of people and the environment. We forecast risks in detail. We perform commissioned works with due diligence and engagement, paying attention to following regulations.

3. PROFESSIONALISM

We know how to transform visions of our Customers into reality. In all our works we focus on a high level of competences. We regularly raise our competences in order to maintain the position of experts in our segment. We develop ourselves by implementing new solutions and experiences. We are very ambitious if it comes to executing our tasks.

4. RESPECT

We appreciate diversity and we respect dignity of another person. We strive for creating working environment free of any form of discrimination. We are open about building relations and being kind, as well as applying transparent rules. We treat our customers and each other as partners.

5. HONESTY

Honesty opens us way to be a credible business partner and a transparent competitor. We openly and reliably communicate our decisions and expectations. We follow the provisions of law. We keep our liabilities and act transparently. Every day we work to gain our Customer's trust.

6. COOPERATION

Determination in achieving common objectives includes respecting interests of other parties. We care about good atmosphere at work, we help each other, we trust each other, and we can count on each other. We are happy to share our knowledge and experience with our Customers. In case of differences in opinions - we try to reach constructive dialogue.

7. ENGAGEMENT

In the sense of influence and responsibility we show initiative. We are passionate, enthusiastic, and determined in performing our tasks. Taking into account the expectable results, we undertake brave challenges on the foundation of the latest achievements of science. We identify with the values of the Company.



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INTERNAL RELATIONS

1. The basic rule applicable in our organisation in following human rights included, among others, in the European Convention on Human Rights.
2. We all are responsible for our Company. Our behaviour reflects the organisational culture of ELEKTROTIM S.A. Creating its positive image we act according to ethical standards resulting from general moral norms and we look after our appearance (also via uniforms adequate to the type of work). When we talk about our Company we remember about the freedom of expression and we take responsibility for our words, especially during discussions in public places or on social media.
3. Our work and mutual relations are based on trust, honesty, sincerity, and good intentions. We communicate with each other with respect, dignity, sensitivity, having in mind respect for other's feelings. In our work we follow the rule of age, gender, sexual orientation, race, origin, and religious equality.
4. We do not accept such behaviours as discrimination, sexual abuse, mobbing, or other forms of violence at work place. We do not allow using professional position to humiliate others or harm others.
5. We ensure our employees not only safe but also decent working conditions on every position with adapted rest and refreshment facility. We do not accept child labour or any other forms of forced labour.
6. Our safety depends also on ourselves. We are all obliged to follow the occupational health and safety rules (also in the scope of using the provided personal protection equipment). We follow instructions and procedures functioning in this scope; it is absolutely essential for us to observe the prohibition to work under the influence of alcohol or drugs and being aware of such threats we shall inform our supervisors about situations presenting threat.
7. We respect our employees' right to privacy. All information on employees gathered by the Company are of professional character and can be used for such reasons only. An employee has right to view her/his personal data.
8. We are aware of the fact that the Company is our common good; jointly looking after its assets we protect the confidential information. We do use the possessed knowledge in order to obtain private benefits at the expense of the image or interest of the Company.



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DEVELOPMENT AND TRAINING

1. On the way to accomplish the set business goals we undertake actions focused on obtaining and improving professional skills by all our Employees. We motivate to broaden qualifications allowing to improve technological processes and the quality of work.
2. For all our employees we create equal chances in the scope of remuneration, bonuses, improving skills, promotion, based on individual capabilities, achievements, and results. We transparently form professional development factors, similarly to supervisors' expectations towards employees.
3. As employees, we conscientiously and responsibly carry out our professional tasks. We take advantage of the opportunities to raise our professional qualifications. We use the gained knowledge to improve the quality of work and to develop the Company.

CONFLICT OF INTEREST

1. We avoid situations which may lead to a conflict with the interest of the Company and therefore we inform our employer about:
 - a) any relations (e.g. financial) with customers, partners, and other entities cooperating with the Company,
 - b) any relations with the competition of the Company.
2. We remember that within the scope of specified working hours we are obliged to fulfil the appointed professional duties. We do not overuse the equipment, internet, e-mails for private purposes and for private benefits.



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ELEKTROTIM AND THE MARKET

Our actions and decisions are always made in conformity with law. In order to achieve it, we use knowledge inside the Company and we seek opinions of external experts.

We try really hard so that the relations with our partners were based on professionalism and mutual trust, and all types of decisions concerning the cooperation were taken on the basis of factual premises. We reliably and accurately inform about our products and services.

We respect intellectual property of our partners; we ensure safety of personal data provided for processing.

We support fair and open competition. Actions which are to hinder the access to the market of other business entities and applying forbidden advertising practices is unacceptable for us.

In order to counter and prevent corruption we carry out a reliable and transparent bookkeeping system not allowing to keep the recorded outside the accounts, register non-existing expenses, use false documents, and damage intentionally the bookkeeping documents before the legally set time expires.

Receiving and giving customary gifts, officially forwarded, is within our rules. However, we do not allow receiving and giving material gain which may have influence on impartiality of relations with a given partner.

We respect our current and potential shareholders; therefore, we provide equal, possibly broad access to significant information on current operations of the Company and perspectives of long-term development to all the players on the capital market.

We do not cooperate with trade partners who clearly violate fundamental values applicable in our Company and specified herein.

We know that our actions should be undergoing constant development and training; for that reason, we are open to share our experience and inspire with good practices of the surrounding business environment on the one hand, and on the other hand, with our behaviour and way of managing we try to set an example for other players on the market.



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ELEKTROTIM AND THE ENVIRONMENT

In order to carry out the Mission, ELEKTROTIM S.A. implemented the Integrated Management System in conformity with PN-EN ISO 9001:2015-10, AQAP 2110:2016, PN-ISO/IEC 27001:2014-12, PN-N-18001:2004, and PN-EN ISO 14001:2015-09, which task is to constantly develop the Company.

We maintain the system in conformity with the environmental standard PN-EN ISO 14001:2015-09. ELEKTROTIM cares about the natural environment. The used technical, technological, and organisational solutions are in conformity with the applicable standards are of preventive character.

Employees of all levels of management, actively engage in carrying out strategic environmental goals and monitoring the level of their accomplishment.

We believe that the consistency in following the applied obligations will bring positive results in the future in the form of cleaner and greener surrounding.

We undertake initiatives which are to promote ecological responsibility. We raise awareness of our employees via regular trainings.

We introduced a system of waste segregation in our offices. Paper, cardboard, glass, plastic wastes and batteries recovered this way are recycled and constitute a full value raw material for reusing.

ELEKTROTIM AND LOCAL COMMUNITIES

Actions carried out as part of the corporate social responsibility in ELEKTROTIM are not only a part of the relation with the Company's surrounding but result from the high social awareness and a need to engage in solving socially significant problems.

ELEKTROTIM S.A. engages in issues of a local community and supports chosen initiatives.

The Company carries out actions in the scope of education ("ELEKTROTIM for schools" programme, as part of which contests, patronage in classes of electric faculty, professional internship in technical secondary schools and for future engineers, cooperation with the Wrocław University of Science and Technology are organised), health care, and promotion of culture and sport (collaboration with foundations and associations operating in hospitals, sport clubs, and community centres).



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“The Code of Conduct” constitutes a dominant document regulating ethical rules and conduct in business. An additional element of the Code of Conduct is the Anti-Corruption Policy of ELEKTROTIM S.A.

ANTI-CORRUPTION POLICY OF ELEKTROTIM S.A.

1. INTRODUCTION

The Code of Conduct of ELEKTROTIM S.A. indicates that our actions and decisions are always taken in conformity with law and all decisions in the scope of cooperation are taken only on the basis of factual premises. It means that we are categorically against all actions which appear to constitute corruption and we actively counteract such situations. Therefore, each Employee is obliged to read this Policy and its provisions should be openly communicated and promoted among all employees and partners so that no-one had any doubt about our opinion about such practices.

2. GOAL OF THE POLICY

The goal of this Policy is limiting the risk of corruption, both in internal and external relation of the Company.

3. SCOPE AND APPLICATION

Our Policy applies to all employees of ELEKTROTIM S.A. and subsidiaries, as well as persons and entities acting on behalf of such companies. One shall remember that the dominant rules in every operation of a company are the provisions of law of a given country and they should be applied in the first place. Rules included in this document constitute a supplement to those provisions.

4. DEFINITIONS

- 4.1. Corruption - promising, demanding, offering, giving or accepting, directly or indirectly, any material or personal gain for acting or omitting action, related to performing professional duties or for personal or material gain.
- 4.2. Material gain - each good fulfilling particular need which value cannot be expressed in money. It may include increasing wealth or decreasing duties, favourable contracts, e.g. loan given on favourable conditions, donation, debt release, or winning a tender.
- 4.3. Personal gain - a service of non-material character, improving situation of a person receiving it (e.g. promise of a promotion or employment, unfounded limitation of professional duties, acceleration of carrying out actions or procedures, and sexual contact).
- 4.4. Nepotism - overusing one's position by employing and/or protecting members of a family, relatives or other persons on the basis of premises other than experience, knowledge, and competences of a given person.
- 4.5. Gifts - all benefits given as a symbol of gratitude or friendship without expecting consideration. They include “occasional gifts” which mean gifts presented for certain occasions commonly treated as appropriate (e.g. anniversaries, jubilees) or during special periods in calendar (e.g. Christmas or New Year).



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- 4.6. Other forms of hospitality - drinks, meals, accommodation, etc.
- 4.7. Entertainment events - sport or cultural events, etc.
- 4.8. Donations - benefits given by ELEKTROTIM S.A. in the form of money or material benefit (e.g. providing the Company's products free-of-cost or at discounted price). They may also include jointly financial and material support.
- 4.9. Public official - person specified in a definition included in Article 115, section 13 of the Criminal Code.
- 4.10. Partners - natural or legal person cooperating or trying to cooperate with ELEKTROTIM S.A. They include both customers, i.e. receivers, but also providers of goods and services.

5. RULES APPLIED IN AREAS OF POTENTIAL CORRUPTION THREAT

5.1. Gifts and other symbols of hospitality

It is forbidden to give material benefits in order to convince a given person to carry out actions favourable for ELEKTROTIM S.A. or stopping the person before taking actions unfavourable for ELEKTROTIM S.A. Receiving/giving customary gifts, officially forwarded, is within our rules. Receiving/giving such gift shall not have impact on impartiality of relations with a given partner. In case the value of the gifts received from one partner within 12 months exceeds PLN 200.00¹, such fact should be reported on paper or electronically to a supervisor.

5.2. Organising and participating in business meetings

Business meetings combined with accommodation on cost of the Company are organised only for promotional and training purposes, and inviting participants to sport, cultural or entertainment events should be only a supplement of such meetings and celebrate an anniversary, jubilee or an important event for the Company. Covering costs for accompanying persons is possible only when it is a commonly applied custom on the market or in a given environment. Taking part in such business meetings cannot be related with expectations or the necessity of carrying out any consideration for the Company by the participants of the meeting. One should not accept invitations for business meetings, conferences, trainings, workshops, etc. which main element constitutes taking part in a sport, cultural or entertainment event; unless the event was organised by a partner due to an anniversary, jubilee or other event important for the partner. Accepting a benefit in the form of covering costs of accommodation by an organiser of a business meeting, conference, training, workshop or similar events is possible only when it is a commonly applied custom on the market or in a given environment.

5.3. Donations

Donations may be granted only as part of officially carried out programmes and projects in conformity with the Resolutions of the Board. Rules for granting donations are regulated with the Resolutions of the Board.

5.4. Relations with the public officials

Relations with the public official have to be fully in conformity with rules and provisions of law applicable in a given country. In order to avoid doubts, it is forbidden to present any gifts to

¹The value of free-of-charge benefits exempted from personal income tax set in Article 21, section 1, subsection 68a) of the Act of 26 July 1991 on Personal Income Tax (Dz.U. 2019, item 1387, consolidated text).



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public officials and carrying out discussions regarding professional matters outside a given public institution or ELEKTROTIM S.A. An exception is present a gift during official celebrations related to anniversaries, jubilees or other important event for the public institution.

5.5. Support for political purposes

ELEKTROTIM does not grant donations for political purposes.

5.6. Nepotism and other forbidden practices in the scope of personnel relations

The Company avoids employing members of family in the same team, in particular, positions with direct subordination of an employee to members of her/his family.

It is forbidden to offer, present, and accept personal and material gains for a promise or actual promotion, employment, unfounded limitation of professional duties without an impact on salary of an employee or releasing an employee from liability for violating employee's duties.

5.7. Partners

It is forbidden to accept material or personal benefits from the current and potential Partners. One should try really hard so that the relations with our partners were based on professionalism and mutual trust, and all types of decisions concerning the cooperation were taken on the basis of factual premises. ELEKTROTIM S.A. cooperates with Partners only on the basis of written contracts and orders, and providing goods or services is always registered.

5.8. Bookkeeping system

ELEKTROTIM S.A. carries out a reliable and transparent bookkeeping system, in conformity with the applicable law, not allowing to keep the recorded outside the accounts, register non-existing expenses, use false documents, and damage intentionally the bookkeeping documents before the legally set time expires.

Conclusions

The Company, in its statement regarding non-financial information, developed on the basis of Article 55, section 2b, subsection 3) in connection to Article 49b, section 2-8 of the Accounting Act, which constitutes an integral part of the Board's Report on operations for every financial year, presents information regarding policies applied by ELEKTROTIM S.A. with regard to social, personnel, environmental, human rights, and counteracting corruption issues, as well as description of results of applying such policies.

ELEKTROTIM S.A. publishes non-financial information in the scope in which they are necessary for assessing development, results, and condition of ELEKTROTIM, and influence of its operations on social, personnel, environmental, human rights, and counteracting corruption issues.



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REPORTING VIOLATIONS

Reporting potential violations of the Code of Conduct is carried out in the following order: firstly, all doubts related to possible violation of rules included in this document shall be reported in good will to the line manager.

In case this path is not efficient or due to other reasons known to the reporting person, official report of behaviour/situation violating the rules included in this document shall be submitted directly to a supervisor of a higher level, and in justified cases to the President of the Board of the Company.

In case the potential violation refers to a Member of the Board, the report of behaviour/situation shall be reported to the Chairperson of the Supervisory Board.

FOLLOWING THE RULES

Each of us is obliged to read and act in conformity with this document.

Managers of all levels should emphasise the importance of following the Code of Conduct, especially by their own example.

Violating the rules included in "The Code of Conduct" may constitute a reason for initiating disciplinary proceedings with all sanctions included in the labour law.