



CODE OF ETHICS AND GOOD CONDUCT IN BUSINESS

The Idea of the Code of Ethics of CRIST S.A. Group

CRIST Group of which CRIST S.A. and companies related with CRIST S.A. by capital (herein and after also referred to as “CRIST Group”) as an organisation operating in compliance with the philosophy of Corporate Social Responsibility, definitely cares not only of observing provisions of law but also disseminates application of good practices aiming to sustainable development with respect to a broad circle of stakeholders.

The purpose of this document is to present the scope within which CRIST Group obliges their employees and also expects from their associates and partners in business that they observe principles resulting from the Code of Ethics and from good market practices.

This Code of Ethics defines principles of conduct within CRIST Group in the areas particularly vital from the point of conducting business activities in compliance with ethical principles. These are:

I. Our Values

II. Business Ethics

III. Labour Law and Human Rights

IV. Health and Safety at Work

V. Environment

The values presented below constitute a framework of the Code of Ethics of the CRIST Group and show the way of how our associates and contractors should behave. We do believe that the message that these values convey is universal, understandable and constitutes appropriate standard in business relations. Synthetic formulation of the values, application of which in everyday practice contributes to the growth of the Group, is presented in a broader perspective in further parts of the Code. The Code also defines unacceptable conduct that infringes ethical norms and relevant provisions of law.

I. OUR VALUES

CRIST S.A. Group, in constructing their business strategies, is governed by the following values and expects their associates and contractors to respect them:

1. Honesty and Fairness:

- We are absolutely fair towards ourselves and towards others;
- We diligently fulfil all our obligations;
- We treat everybody with respect and dignity;
- We do not tolerate any kind of discrimination;
- We do not hide any unfair conduct of others;
- We do not tolerate fraud, corruption, abuse and openly inform on all such facts that have occurred;
- We do not give nor accept any bribes or “tokens of gratitude”.

2. Responsibility:

- We apply a rule of responsibility for our own activities and decisions made, responsibility for our words and expressed opinions. Each our obligation is treated with honour.
- Each of us is responsible for the entrusted area of their activities and for actions undertaken or abandoned within their area.
- We are responsible and take care of the CRIST Group’s resources and property, both those we are entrusted with and also those that we use in the performance of our duties.
- The measure of our responsibility is prevention of conflicts of interests.
- In the event of personal relationship between people we do not allow for establishing direct superior – subordinate dependency between them, that may result in the infringement of standards and principles adopted in the Group or have negative impact on its functioning.

3. Loyalty:

For us loyalty means a sense of affiliation to CRIST Group that represents defined goals, strategy and organisational structure. This is manifested in the attitude and conduct towards associates, subordinates and superiors of the Companies belonging to the Group and towards our business partners.

- Information connected with the performed work is the property of CRIST Group – we do not use it for our own purposes. We do not exploit for our own purposes any situations or circumstances under which we operate owing to our affiliation with CRIST Group.
- We shall not be involved nor shall we participate in activities that stand in competition with CRIST Group or that exploit information being their property or may increase costs of their operations or obstruct in any way their functioning.
- Disloyalty means abuse of trust granted by CRIST Group to their associates and business partners. Abuse of confidence is a reprehensible behaviour and shall not be accepted.
- We observe confidentiality of information held by us on CRIST Group, on persons associated with it, cooperating entities, etc.

4. Promotion of Ethical Norms:

- We have the duty to behave in an ethical way;
- We provide information on the principles of ethical conduct and when in any doubt we do have courage to talk about them in an open way;
- We expect that others shall treat us also in ethical way and shall respect the Code of Ethics of CRIST Group.

5. Building up and Consolidating Positive Image of CRIST Group:

- In our relations with business partners we care of the image and reputation of CRIST Group.
- We apply fair and reasonable rules of conduct towards our partners, suppliers, customers, contractors and associates.
- We do not run our business nor we allow to run CRIST Group's business with entities and persons practising unethical ways of conduct.

II. BUSINESS ETHICS

1. Compliance with law:

We strive for our activities to be conducted in compliance with applicable law, irrespective of the country where we operate and we expect the same from our employees and business partners. Our contractors should be ready, at any moment, to present documents to support this.

We want to satisfy the highest standards and therefore we treat the following principles as superior and we expect that our business partners also respect them.

- Observation of human rights provided in international and national law.
- Prohibition of discrimination.
- Prohibition of forced, slavery or unpaid labour.
- Prohibition of employment of minors, i.e. aged below 15.
- Prohibition of mobbing, physical and psychical harassment of employees.
- Provision of decent employment conditions ensuring fair remuneration, additional benefits under employment agreement and paid holiday entitlement.
- Mandatory observation of standards regarding health and safety at work
- Mandatory respect for legal provisions and regulations regarding competition law that prohibits free trade restrictions, exercise of unfair practices and abuse of one's dominant position.
- Absolute respect for the provisions of law regarding imports and exports

We expect that in the event of any infringement of the provisions of this Code of Ethics our contractors shall advise us on such cases and they will be involved, on their own, in finding out its reasons and in elimination of such infringement.

2. Material Benefits:

We do not allow our associates and business partners to accept, transfer or propose any material benefits of a market value exceeding 100 zł at the moment of offering it, with the purpose to exert impact on business decisions to be made.

At any time, it is prohibited to transfer money or its equivalents (cheques, coupons, loans, options for stocks) with the intention to obtain favourable decisions. It is prohibited to offer or give material or personal benefits to representatives of authorities, governmental or self-government bodies or any other governmental offices.

Our associates and contractors shall not participate in any activities showing attributes of a criminal offence, paid protection, money laundering, corruption, fraud or wangling.

3. Confidentiality:

We do not disclose to unauthorised persons confidential information and in particular: prices, volumes, discounts, payment deadlines, business plans, marketing programs and goals, customers and suppliers lists, plans regarding fusion, taking over and division, changes at managerial position levels, information on the disputes pending before arbitration, court and administration bodies, legal opinions and details regarding associates (personal details, remuneration).

Our contractors shall also be obliged to keep secret any information of a confidential nature made available to them by the Companies of the CRIST Group. We also expect that they shall ensure observation of the principles of confidentiality by their employees and subcontractors.

III. LABOUR LAW AND HUMAN RIGHTS

As the employer, we undertake efforts so that our activities be conducted with respect to the rights and needs of our employees, therefore we observe provisions of law associated with the management of employee issues with special regard to conclusion of agreements, determination and accounting for working hours, remuneration for their work and principles of social coexistence. We expect the same conduct from our business partners.

1. Discrimination:

We do not accept, neither in our human resources policy nor in our daily work any practices associated with discrimination based on race, skin colouration, gender, denomination, sexual orientation, trade-union membership, age, condition of health or disability. We respect cultural differences and customs associated with these. We expect from our business partners that the principles connected with employment, remuneration, appraisal, promotion are transparent and based on clear criteria.

2. Forced Labour:

We do not exploit nor do we accept in the supplier chains practices of forced labour, unpaid labour, slavery labour or human trafficking. Our employees and persons employed with our business partners shall enjoy possibilities to terminate their employment and to be in possession of documents confirming their identity.

3. Mobbing and sexual harassment:

We do not accept behaviour showing attributes of mobbing, psychical or physical harassment, also those based on sex, towards our employees. Our contractors should also ensure to their staff working environment free from verbal, physical or psychical violence, both in contacts with employees and also with

superiors.

4. Freedom of association:

We respect and accept the right of our employees to represent their interests before the employer pursuant to the adopted law. We are open for dialogue with the employees, clarification of doubts and joint working out of optimal solutions. We expect the same attitude from our business partners. The cooperating companies should allow for the establishment of employees' representation, trade-unions and ensure opportunities to conduct consultations with the employees in matters regarding them.

5. Accounting for Work:

Principles regarding employment, observation and accounting for the working time and calculation of remuneration are, within CRIST Group, in compliance with the applicable law. From our partners we also expect observation of applicable norms and regulations.

6. Employment of Minor Persons:

We do not employ minors, i.e. aged below 15. We shall not either tolerate such practice at our business partners.

IV. HEALTH AND SAFETY AT WORK

As a Group we maintain safe working environment pursuant to applicable provisions of law, regulations governing Health and Safety at Work and fire protection as well as certificated standards and good practice. Health and Safety at Work procedures developed and implemented by us unambiguously defining actions and measures undertaken to ensure safety of our staff and persons performing work for the benefit of entities of the CRIST Group under other titles are treated by us as vital. We strive after continuous elimination of potential hazards for people and environment at the places where we conduct our activities. We expect similar attitude from our business partners.

The above is demonstrated, in particular, by providing guarantee that our employees and associates of the Group carrying out any work for the Group":

- Know risks associated with the performance of the assigned work;
- Know requirements regarding health and safety at work and apply appropriate safety precautions both collective and individual at the place of work;
- Regularly participate in training in Health and Safety at Work, improve their own knowledge of hazards at the workstations and ways of minimizing them;
- Prevent accident and hazards during work;
- Apply practices of safe work and report to their superiors any observed and potentially dangerous situations;
- Help Health and Safety at Work services in running inspections at the workstations and in investigating causes of accidents.

1. Accidents, hazards and systems regarding Health and Safety at Work:

We assign vital significance to the functioning of an effective and unobstructed system of informing and consulting with our associates with regard to Health and Safety at Work, both at our organisational

units and those of our contractors; we also support system of recording all accidents, injuries and near misses at the place of work that give rise to undertake preventive measures. In order to effectively protect and respond to situations hazardous to health and life and in case of industrial accidents we have developed and implemented adequate procedures for behaving in emergency and rescue situations.

2. Training and Personal Protective Equipment:

Arranging safe workstations we care for ensuring our employees and associates proper personal protective equipment and training necessary for safe performance of the assigned tasks.

3. Stupefying Substances:

Possession, distribution and consumption of stupefying substances, drugs and alcohol within the premises of the CRIST Group by its employees and associates shall be absolutely prohibited and shall be penalized with highest severity. Use of drugs and medical remedies by the employees and associates of CRIST Group not in compliance with their prescription as well as consumption of alcohol in a way that may limit ability to perform assigned tasks, even if it takes place outside the premises, is against the principles of safety and shall not be tolerated by us.

V. ENVIRONMENT

As the Group we recognize our responsibility for the protection of human health, protection of environment and natural resources and we expect similar attitude from the part of business partners. Our strategy assumes the conduct of our activities in such a way that both CRIST Group and their contractors function in compliance with applicable provisions and regulations of law regarding protection of environment and contribute to increase environmental awareness among their associates and in our neighbourhood.

1. Environmental Management:

We actively act to prevent, moderate and eliminate unwanted effects and impact of negative factors on the environment that are the effects of the activities conducted by CRIST Group. The system of environmental management, implemented in our Group, allows us to monitor the extent of our impact on the environment and improve our actions aiming to minimize it. We expect analogous environmental policy implemented by our business partners.

2. Impact on Natural Environment:

CRIST Group activities and those of our contractors must be in compliance with relevant provisions of law with respect to noise emissions and pollution of air, soil and water. We promote an attitude enhancing measures aiming to lower negative impact on the environment, including designing and implementing programs for the reduction of noise levels and minimization of the amount of wastes.

3. Consumption of Media:

We actively implement programs leading to reduce media consumption and we expect similar measures to be implemented by our business partners. We encourage our staff and associates to present any initiatives that may support and develop such a program. We also introduce recycling and reuse of heat energy.

4. Waste Management:

As the Group we keep records and monitor types and amounts of hazardous wastes as well as substances other than hazardous, produced in our activities. We find development and implementation of procedures for the proper collection, transport, management and neutralize wastes as critical in our policies. We dispose off wastes to authorized specialist contractors where wastes are neutralized in compliance with applicable provisions of law by using the best technologies available. We expect similar attitude from our business partners.

5. Use of Chemical Substances:

We have implemented procedures for purchasing, storage, handling and use of chemical substances. The procedures include principles of handling chemical agents during their transshipment and application with special regard to hazardous materials. We expect that business partners cooperating with us will base their daily activities on similar procedures.

6. Pro-ecological Activities:

Ecology issues are particularly cared for. Our Group is actively involved in pro-ecological activity by initiating and supporting programs for developing pro-ecological attitudes and behaviour among our associates and among local communities. As a target expectation we will require for the business partners cooperating with us to support pro-ecological initiatives.