

THE ERGIS GROUP CODE OF ETHICS

The purpose of the ERGIS Group's **operation** is to satisfy the needs of existing and prospective Customers for their benefit, and for the benefit of all other stakeholders. We seek to fulfil this objective by demonstrating full commitment to quality and ethics within all our processes.

We attempt to provide **our Shareholders** with a fair profit on their investment in our Company. At the current stage of the Group's development, we believe that the financial goal of our activities should be to reach a net margin close to 10-12% EBITDA. By meeting all disclosure requirements resulting from the applicable acts and regulations, as well as liabilities undertaken by the ERGIS Group in relation to its public nature, we try to make it easier for our Shareholders to make what they believe to be the right investment decisions.

We are dedicated to providing our **employees, associates, and goods and service providers** with work conditions that meet the domestic and international standards. We respect and promote compliance with human rights standards and international labour standards. The Group's Code of Ethics contains strict rules of non-discrimination on the basis of religion or lack of denomination, confession, membership in a church or religious organisation, gender, anthropological features, social status, wealth, nationality, ethnic origin, language, disability, illness, appearance, sexual orientation, political beliefs and affiliation, marital status, or age. We observe labour laws and regulations regarding occupational health and safety. We understand and appreciate the idea of human capital. In accordance with the laws in force, we ensure that employees can celebrate their religious holidays that fall on days other than public holidays. Our employees have the opportunity to regularly develop their skills and learn foreign languages. Instead of individualism and competition, we promote teamwork and collaboration. Innovation and the personal skills of our employees are a great value to us. We promote internal dialogue and a free exchange of thought. We will continue our efforts to remain worthy of the "Reliable Employer" and "Responsible Employer" titles, which we have earned several times. We respect the procedure for reporting violations of laws, procedures and standards anonymously, ensuring that whistleblowers are anonymous and safe from retaliation.

We make every effort to pay our liabilities to our suppliers, employees and shareholders in a timely manner and to continually strengthen mutual relationships.

While conducting our business, we observe the laws of the countries in which we operate. This applies to all branches of law.

We see the relations being built in a long-term perspective.

The way we manage the Group is driven by the idea that its employees refuse to accept or give financial benefits and are aware that breaching this rule will not be tolerated. We strongly believe that fair business competition is beneficial for all stakeholders. We wish our customers to choose us as their supplier due to excellent price-quality characteristics of the products that we offer. Transactions with our suppliers are fully transparent. We work closely with local communities, trying to mitigate any adverse effects of our industrial activities that they may suffer.

To this end we have implemented and observe the ISO 14001 standard.

We appreciate our awards received to date, including the “Reliable Company” title, the “Pearl of Polish Business” title, and other prestigious awards. We conduct our business in such a manner so as to keep the titles already awarded that promote honesty, transparency, and entrepreneurship.

With respect to our environment, in the broad sense of the word, we take our share of corporate social responsibility with full confidence. We believe that industry should be the strength of the economy. As one of the leading industrial groups in Poland, our duty is to encourage young people to access education on various levels and in such specialisms that will provide a well-educated and work-ready staff. We provide young people with the opportunity to undergo student internships and training programmes. We have a scholarship programme under which we provide funds for higher education and guarantee employment upon completion of the scholarship. Students unrelated to the Group are provided with materials and data, which help them to write their bachelor, master, and PhD dissertations.

We provide charitable support to chosen actions and undertakings - both local and nationwide. As our charity contribution, we support selected events and undertakings, both on the local and national level.

We are proud to be awarded the “Polityka” CSR award twice in a ranking of socially responsible companies and we will make all attempts to continue to deserve all the distinctions received so far.

We encourage ERGIS Group employees to submit comments and supplements to this Code of Ethics. Any doubts and issues related to the interpretation of this Code will be resolved by the Ethics Representative - Director of Human Resources and Public Relations, appointed by the Management Board.

The duties of the Ethics Representative include:

- providing support to the Group’s employees in their efforts to comply with the Code of

Ethics;

- answering the employees' queries regarding the ethicality of their business and employee conduct;
- responding to complaints by the Company stakeholders concerning non-compliance of conduct of employees with the ERGIS Group Code of Ethics, as submitted.

Contact with the Ethics Representative: m.kot@ergis.eu