Compliance procedure in the Electra M&E Polska capital group

(Compliance Policy)

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§ 1. Definitions

For the purposes of this Procedure, the following terms shall have the following meanings:

1) **"organisational unit"** – a department, team or one-person workplace appointed by the Management Board of a Company or a subsidiary;
2) **"Procedure"** – Procedure for ensuring compliance of operations in the Electra M&E Polska Group;
3) **"employee"** – a person employed by the Company or its subsidiary under an employment contract or cooperating with the Company or a subsidiary on the basis of a mandate/cooperation agreement;
4) **"Company"** – Electra M&E Polska sp. z o.o. with its registered office in Warsaw;
5) **"Group"** – the Company and its subsidiaries (IPID Engineering sp. z o.o., Geo-Kat sp. z o.o., SGP Engineering sp. z o.o.);
6) '**retaliation**' means any adverse action taken against a whistleblower in connection with a whistleblower report;
7) "**whistleblower**" – a natural person who makes a report or public disclosure, including information about a breach obtained in a work-related context, including: an employee or any stakeholder of the Group reporting a breach referred to in Article 4(1) of the Act, as well as a natural person referred to above, in the case of reporting or disclosing to the public information about a breach obtained in a work-related context prior to the commencement of the employment relationship, or another legal relationship constituting the basis for the provision of work or services or the performance of functions in the Company or a subsidiary or for the benefit of the Company or a subsidiary or after their termination;
8) "**violation**" – any unlawful act or omission aimed at circumventing the law regarding the issues referred to in Article 3(1) of the Act, as well as any act or omission inconsistent with the internal regulations or ethical standards in force in the Company, which have been established by the Company on the basis of the provisions of generally applicable law and remain in accordance with them;
9) "**client**" – a natural person, legal person or organisational unit without legal personality who is a party to a contract for the provision of services concluded with the Company or with whom the Company intends to conclude such an agreement;
10) **"subsidiary"** – a commercial law entity linked to the Company by capital;
11) "**risk of non-compliance" "(** ***risk of compliance*****)**" - the risk of incurring legal sanctions, incurring financial losses or loss of reputation or credibility of the Electra M&E Polska Group as a result of the failure of the Company, its subsidiaries, its employees and entities acting on its behalf to comply with the law, internal regulations and standards of conduct adopted by the Group.

§ 2. Supervision of compliance with the law

I. General provisions

1. The rules for the functioning of the system for supervising the compliance of the Group's operations with the law, including the principles of managing the risk of non-compliance of operations, are defined.
2. The system of supervision of compliance of activities adopted by the Group takes into account:
   1) the Group's values m.in. such as: compliance with applicable law (including internal regulations), the use of fair business practices, transparency in operations, mutual respect, protection of the Group's resources, operating in a sustainable manner and protecting the natural environment;
   2) the type and scope of the Group's activities;
   3) technical and organizational solutions used to conduct business;
   4) number of employees;
   5) the number and categories of customers;
   6) risks related to the Group's operations described in the compliance risk assessment prepared and updated on an ongoing basis.
3. The objective of compliance risk management in the Group is:
   1) preventing violations of laws or internal regulations adopted by the Group;
   2) ensuring the possibility of minimizing the effects of possible violations of the law in the operation of individual organizational units and employees of the Group;
   3) eliminating the risk of non-compliance and consolidating the image of the Group as an organization operating in accordance with the law and accepted standards of conduct, trustworthy, reliable and honest among customers, employees, business partners and other market participants;
   4) to prevent the possibility of loss of reputation or credibility of the Group resulting from non-compliance with or improper application of the law, internal regulations and standards of conduct adopted by the Group,
   5) counteracting the risk of financial losses or legal sanctions that may result from a breach of the above regulations and standards of conduct.
4. The procedure is applied independently of the "Code of Ethics – Electra Group" in force in the Group.
5. Each employee of the Group is obliged to participate in a training course that includes the presentation of the principles included in the Procedure. The training indicated in the previous sentence takes place in an e-learning manner and ends with a verification test. Failure to pass the test results in the need to undergo training in this area again.

II. Duties and competences of the Compliance Officer

1. The Compliance Officer is appointed by the Management Board of the Company for the entire Group after obtaining the approval of the relevant representative of Electra Ltd.

2. The Compliance Officer is responsible for the correctness, reliability and completeness of the functioning of the compliance supervision system in the Group.
3. The responsibilities of the Compliance Officer in the field of compliance supervision include:
    1) examination, supervision and regular assessment of the adequacy and effectiveness of the adopted system,
    2) examination, supervision and regular assessment of the activities taken in order for the Group to fulfil its obligations under the provisions of law governing its business and other adopted standards,
    3) identification of the risk of non-compliance of actions in cooperation with the Company's Management Board,
    4) keeping a register of non-compliance,
    5) keeping a register of cases of conflict of interest and, if a potential conflict of interest is identified, analysing it,
    6) advising on the fulfilment of obligations by the Group's employees in accordance with the provisions of law governing the conduct of business and internal regulations,
    7) support in the organization of compliance training for the Group's employees,
    8) analysis of applicable internal regulations in terms of their compliance with the law, adopted standards and their mutual coherence,
    9) preparation of draft amendments to internal regulations in the field of ensuring compliance of operations,
    10) issuing opinions on draft internal regulations in terms of the risk of non-compliance,
    11) continuous monitoring of internal regulations and documentation in terms of compliance risk.
4. Every quarter, the Compliance Officer presents to the Management Board of the Company and the appointed representative of Electra Ltd. and the Compliance Officer of Electra Ltd. an ongoing report on the functioning of the compliance supervision system implemented in the Group.
5. The Compliance Officer is responsible for reporting on the functioning of the compliance supervision system to the Management Board of the Company and, in parallel, to the appointed representative of Electra Ltd. and the Compliance Officer of Electra Ltd. The report should be prepared no later than the end of the first quarter of the following calendar year following the year to which the report relates.

    The report includes, in particular,:

    1) assessment of the adequacy and effectiveness of the adopted system of supervision of compliance with the law in the period to which the report relates;
    2) a description of the actions taken by the Group in the period to which the report relates, as part of the performance of duties, together with reference to the identified risks related to the Group's operations;
    3) an indication of the measures taken or proposed in cases of non-compliance with the legal provisions governing the conduct of business or the identification of the risks of such non-compliance;
    4) a description of material issues related to the functioning of the compliance supervision system, other than those specified in points 1) - 3), which have occurred since the submission of the previous report;

5) information on reported violations.

6. If you have any concerns about the provisions of this Procedure, you may contact the Compliance Officer at compliance@electra.co.pl or by phone at 601-883-685.

III. Activities undertaken by the Management Board of the Company

1. The Management Board plays a leading role in the Group in implementing compliance policies, ensuring compliance with its provisions and motivating employees to comply with compliance principles.
2. The tasks of the Management Board of the Company in the field of compliance risk management in the Group include:
   1) adopting and accepting compliance risk management principles,
   2) enforcing compliance with the implemented rules,
   3) accepting and approving the Compliance Officer's reports on compliance risk,
   4) Formulating compliance instructions.

IV. General rules of conduct

1. The Group acts in accordance with the law, internal regulations and accepted standards of conduct.
2. The Group prevents cases of non-compliance in the provision of services and in internal processes.
3. The Group takes actions aimed at reducing the number and scale of the existing threats or eliminating them completely.
4. The group removes the effects of non-compliance.
5. Ensuring compliance of the Group's conduct with the law, internal regulations and standards of conduct adopted by the Group concerns, in particular,:
   1) preventing the Group from engaging in illegal activities,
   2) preventing cases of corruption and bribery in connection with the Group's operations,
   3) promoting ethical standards and monitoring their functioning,
   4) managing conflicts of interest,
   5) accepting benefits and gifts.
6. Each of the Group's employees undertakes to comply with the principles of ongoing control, i.e. to carry out self-control and control of processed and generated documents in terms of their compliance with internal and external regulations and standards of conduct adopted in the Group.

V. Preventing the Group from engaging in illegal activities

1. Each company within the Group shall take the actions provided for by law in order to prevent a situation in which transactions carried out by that company or its clients would be used for the purpose of:
   1) financing illegal activities,

2) introducing assets from illegal or undisclosed sources into financial trading (i.e. money laundering),
3) undertaking unfair market practices, within the meaning of the Act on Counteracting Unfair Market Practices.

2. As part of the implementation of the objective referred to in point V(1), the Group:
   1) conducts its business in compliance with the standards set out in internal regulations and generally applicable law,
   2) applies generally accepted standards of quality of service provision to its clients,
   3) implements formalized rules for accepting and processing payments.

VI. Ethical standards

1. The Group requires its employees and entities acting on its behalf to comply with ethical standards such as honesty, reliability and professionalism.
2. The achievement of the objective referred to in point VI(1) relies on:
   1) undertaking activities to deepen the client's trust and strengthen the image of the Group as an entity for which the client's welfare is the primary goal,
   2) building the best possible relations between employees and the Group and between employees themselves by:
      a) conscientious fulfilment by each of the parties of the obligations arising from the employment relationship,
      b) a clear and transparent way of informing employees about the tasks entrusted to them, goals and expectations towards them, while ensuring full access to the information necessary to perform the duties entrusted to them,
      c) kindness, respect and trust in relations between employees,
      d) taking actions aimed at counteracting all forms of mobbing,
      e) not using the employment relationship for private purposes.

VII. Conflict of Interest Management

1. Conflict of interest management in the Group relies on:
   1) preventing, identifying and disclosing situations that may give rise to conflicts of interest;
   2) taking steps to control these conflicts and limit their negative impact on the Group's operations and its relations with customers and other entities,
   3) preventing a situation in which the impression could arise that the actions taken by the Group's employees as part of the performance of their official duties are conditioned by their personal situation,
   4) preventing a situation in which the impression could arise that the Group has an interest in a particular result of the service provided to the client, which is inconsistent with the client's interest,.
2. Doubts as to whether there is a conflict of interest in a given situation should be clarified each time with the Compliance Officer.

3. Detailed rules of procedure in the field of conflict of interest are regulated by § 4 of the Procedures.

VIII. Receiving and giving benefits

1. The Group applies rules limiting the possibility for employees to receive financial benefits from business entities cooperating with the Group or customers, whereby the financial benefit is in particular a gift or participation in a special event. The Company allows the possibility of receiving or transferring such benefits only in situations where:
   1) the acceptance or transfer of benefits will not contribute to the creation of a situation of conflict of interest in the Group, in particular to the emergence of a conflict between the interests of clients,
   2) the acceptance or transfer of the benefit is in accordance with accepted commercial practices,
   3) these are benefits of an appropriate, customary and reasonable personal nature that have not been accepted or communicated with the intention of affecting the relationship between the client and the Group, do not involve a breach of good relations with the Client or may be treated by the Client as a violation of good morals.
2. Detailed rules of conduct in the field of anti-corruption practices are regulated in § 5 of the Procedure.

IX. Managing compliance risk

1. Compliance risk management includes:
   1) identifying, assessing and measuring the risk of non-compliance;
   2) preventing the risk of non-compliance, in particular by implementing appropriate internal regulations and organising training for employees;
   3) collecting information on non-compliance cases,
   4) monitoring the risk of non-compliance, including, in particular, monitoring the compliance of internal regulations, analysis of cases of non-compliance, the causes of their occurrence and the effects caused, assessment of changes in key legal provisions affecting the Group's operations,
   5) formulating recommendations for taking actions to reduce the risk of non-compliance and eliminating cases of non-compliance and monitoring their implementation,
   6) Reporting of non-compliance risk.

§ 3. Reporting violations by employees

I. General provisions

1. The identity of all whistleblowers is protected to the fullest extent possible. No form of retaliation will be tolerated against those reporting a violation in good faith. In particular, no company within the Group will dismiss, demote, suspend or otherwise discriminate against a whistleblower by taking good faith and lawful whistleblowing actions that the whistleblower has reason to believe to be true or that are otherwise protected by applicable law.
2. The whistleblower is obliged to use internal channels for reporting violations in the first place, unless this is inconsistent with the applicable law, which imposes the obligation to directly inform the relevant authorities about the violations that have occurred.
3. Each Member of the Management Board of a company belonging to the Group should be particularly sensitive to any manifestations of violations in the area for which they are responsible.
4. Committing and hiding violations or actions contrary to the law is unacceptable in the Group. Allegations of such acts will be the subject of analysis and investigation, including going to court, criminal proceedings or disciplinary actions.

II. Rights and obligations of the whistleblower

1. Whistleblowers are encouraged to reveal their identity when reporting a violation, although they may remain anonymous in any case.
2. Whistleblowers are required to:
   1) report a violation in good faith,
   2) include in the violation report all relevant information on the violation in question, in particular:
      a) the date/duration of the violation;
      b) persons involved in the violation;
      c) persons who witnessed the violation or who knew of the violation;
      d) evidence of the violation.
3. When reporting a violation, the whistleblower must comply with all confidentiality obligations. Whistleblowers and persons participating in the investigation are prohibited from publicly discussing the reported violations and disclosing any information to third parties regarding the reported violations, unless they are obliged to do so under applicable law or have received such an instruction from a Member of the Management Board or a Compliance Officer.

III. Obligations of the Group companies

1. Companies within the Group are obliged to:
   1) ensure that anyone who informs can report a violation anonymously,
   2) ensure that the informant is fully protected against possible retaliation,

3) ensure the confidentiality of the identity of the whistleblower, the content of the violation report and the identity of the person who, according to the content of the whistleblower report, committed the violation.

2. Companies within the Group ensure the protection of the whistleblower by:
   1) an absolute prohibition of retaliation, including where the violation was reported in good faith and the investigation led to the conclusion that the violation did not occur;
   2) building awareness among employees of the prohibition of retaliation;
   3) initiating disciplinary, civil or criminal proceedings against a person who has committed retaliation.
3. A whistleblower who has become the target of retaliation, or fears retaliation, should immediately report this fact to the Compliance Officer.
4. The Compliance Officer is obliged to protect the identity of the whistleblower, information regarding the reported violations and the identity of the person who, according to the content of the violation report, committed the violation.

IV. Violation reporting policy

1. All employees of the Group are obliged to immediately report suspicions and information provided to them about potential violations committed in the Group. At the same time, no attempts should be made to conduct an investigation or interview witnesses on their own.
2. Each whistleblower has the opportunity to report an alleged violation concerning the actions of the Group's employees (regardless of the company and the position of the employee concerned) in an open manner (with the provision of identifying data of the whistleblower) via e-mail to compliance@electra.co.pl. Only the Compliance Officer has access to the correspondence sent to this address.
3. If the alleged violation concerns the Compliance Officer, the whistleblower shall report it openly (with the informant's identification data) to the business e-mail address of any of the Members of the Company's Management Board.
4. The Compliance Officer is obliged to verify and objectively assess each reported case of a violation and to conduct a duly documented investigation that will ensure that the persons reporting the confidentiality of their identity is maintained.

V. Anonymous reporting rules

1. The whistleblower also has the option of reporting violations in an anonymous manner.
2. Anonymous reporting is made by means of a letter offered by the selected postal operator. In such a case, the whistleblower should prepare a report of violations without his/her personal data, place it in an envelope marked "violation report", put it in another envelope, and then send the parcel to the address of the Company's registered office in the chosen way (with the note "To the hands of the Compliance Officer – do not open it in the secretariat!").
3. If the report of the violation concerns the Compliance Officer, the back envelope should be addressed to the selected Member of the Management Board of the Company with the note "To the hands of the Management Board Member – do not open it in the secretariat!".
4. An anonymous report (without providing the whistleblower's personal data) can also be sent via e-mail to compliance@electra.co.pl.

VI. Explanatory proceedings

1. The investigation conducted by the Compliance Officer – or, if the report concerns the Compliance Officer, by the indicated Member of the Management Board of the Company – consists in particular in the immediate collection of information enabling the determination of whether a violation has actually occurred and the correct qualification of a given event.
2. The person conducting the proceedings notifies – if the report contains the data of the whistleblower – the whistleblower of the receipt of the report, of the rights and obligations of the whistlblower, including the confidentiality of his/her identity, and of the further stages of the proceedings.
3. In the event of a negative verification of the legitimacy of the violation report and the dismissal of the suspicions contained therein, the person conducting the proceedings shall immediately notify the person accused of committing the violation of the fact of reporting the violations and the procedure of verifying the legitimacy of the reporting of the violations to which the report related. The confidentiality of the data of the person making the report is maintained if this person has disclosed his or her identity or is identifiable.
4. In the event of confirmation of the occurrence of a violation, the person conducting the proceedings shall take appropriate actions, including informing the Members of the Management Board of the Company, the designated representative of Electra Ltd. and the Compliance Officer of this organization about the content of the report. If the report concerns a Member of the Management Board of the Company, the Compliance Officer shall inform the designated representative of Electra Ltd. and the Compliance Officer of this organization.
5. In the course of the proceedings, the person conducting them informs the person who committed the violation about the reporting of the violation and about the ongoing investigation, subject to the confidentiality of the identity of the whistleblower. The person against whom the proceedings are conducted is obliged to immediately provide, at the request of the person conducting the proceedings, all information and explanations that may help to establish the facts of the case described in the violation report.
6. The course of activities within the verification procedure is documented and then described in the form of a report on the proceedings.
7. The report on the proceedings should include recommendations on possible disciplinary actions and safeguards against the occurrence of similar cases in the future, and, depending on the seriousness of the violation, also information on the need to notify the relevant authorities and to take legal action against the perpetrator of the violation in order to compensate for the damage identified and suffered by the Group.
8. A report on the proceedings containing recommendations as to possible disciplinary actions shall also be immediately communicated to the head of the unit responsible for human resources in order to prepare appropriate disciplinary documents.
9. In the event of notification of a violation to the competent authorities, the documents confirming the occurrence of the violation collected during the investigation shall be made available to those authorities.

VII. Safekeeping violation reports

1. The Compliance Officer keeps a register of reported violations.
2. All reports and documents received from informants are treated as confidential.

3. In the event of a negative verification of the legitimacy of the violation report, the Compliance Officer shall immediately delete from its systems or physically the personal data contained in the report, leaving in the systems or archive for a period of 5 years other information contained in the violation reports and other information on the follow-up actions taken.
4. In the event of a positive verification of the legitimacy of the violation report, the Compliance Officer archives the report and documents related to the report for a period of 5 years, counting from the first day of the year following the year in which the violation report was received by the Compliance Officer.

§ 4. Conflict of interest management

I. General provisions

1. A conflict of interest should be understood as circumstances known to the Group within the course of its business that may lead to a conflict between the Group's interest and the Group's obligation to act in a reliable manner, taking into account the best understood interest of the client.
2. A conflict between the interests of two parties exists when the benefit of one of the parties is associated with or likely to have an adverse effect on the interest of the other party.
3. A conflict of interest may relate to the relationship between:
    1) the interest of the Group and the interest of the client(s),
    2) the interest of two clients or the interest of a group of clients,
    3) interest of the Group/client and the interest of the employee (including the Member of the Management Board) of the Group.
4. In the process of identifying a conflict of interest, the Group assesses, in particular, whether the Group or a person representing the Group:
    1) may gain an advantage or avoid a loss as a result of the loss or non-receipt of a benefit by one or more clients;
    2) has financial or other reasons to favour a client or group of clients over another client or group of clients;
    3) has an interest in a particular result of the service provided to the customer and is at odds with the interest of the client;
    4) Carries out the same business as the customer's;
    5) receives from a person other than the client a pecuniary benefit other than standard commissions and fees, in connection with the service provided to the client.
5. The process of identifying conflicts of interest covers the entire activity of the Group, with particular emphasis on:
    1) the Group's role as a market participant,
    2) the Group's role as an entity providing services to clients,
    3) interest of the client as a recipient of the services provided by the Group.
6. If an actual or potential conflict of interest is identified, the Compliance Officer shall analyse the case and, if necessary, report it together with proposed methods of managing the conflict to the Company's Management Board, the designated representative of Electra Ltd. and the Compliance Officer of Electra Ltd.
7. The Management Board of the Company, upon receipt of the notification referred to in paragraph 6, shall make decisions aimed at:
    1) implement appropriate methods of conflict management,
    2) elimination of conflicts of interest,
    3) disclosure of the conflict, including decisions on how to disclose the conflict.
8. If you have any concerns about the provisions of this Procedure, you may contact the Compliance Officer at compliance@electra.co.pl or by phone at 601-883-685.

II. Responsibilities of organisational units

1. In all cases of actual or potential conflict of interest, the Group's employees are obliged to comply with the principles of due and fair conduct towards clients, to treat both them and their employees with respect and honesty.
2. Employees of all organizational units of companies within the Group are obliged to:
    1) comply with the provisions of this Procedure,
    2) identify circumstances that constitute or may contribute to a conflict of interest,
    3) report conflicts of interest to the Compliance Officer in order to include them in the register of conflicts of interest and determine and take appropriate management actions,
    4) compliance with the recommendations of the Compliance Officer in this regard.
3. Managers of individual organizational units of companies within the Group are obliged to monitor and manage conflicts of interest within their areas of responsibility on an ongoing basis.
4. Managers of individual organizational units of companies within the Group are obliged to monitor and manage conflicts of interest within their areas of responsibility on an ongoing basis.
5. The Compliance Officer is responsible for keeping a register of identified actual and potential conflicts of interest.

III. Conflict of interest management

1. The Group manages and prevents conflicts of interest between customers, between clients and the Group, and between the Group and employees (regardless of position) through appropriate organizational and business arrangements aimed at:
    1) ensuring supervision over persons performing activities within the scope of the Group's business, whose interests are or may be contrary to the interests of the client or group of clients;
    2) ensuring supervision over persons performing activities within the scope of the Group's business, whose interests are or may be contrary to the interests of the client or group of clients;
    3) preventing the possibility of exerting an adverse influence of third parties on the manner in which the Group performs activities related to the conduct of business;
    4) preventing the possibility of exerting an adverse influence of third parties on the manner in which the Group performs activities related to the conduct of business.
2. The Group is obliged to inform the client of the identified conflict of interest immediately after it has been identified.

IV. Register of conflicts of interest

1. The Compliance Officer keeps a register of identified and potential conflicts of interest, which is made available to the Group's employees.

2. Employees are required to familiarise themselves with the list of identified conflicts of interest and how to manage these conflicts.
3. Entry in the register is made on the basis of a decision of the Management Board of the Company.
4. In the event of disclosure of a new or potential conflict of interest, the Compliance Officer requests that it be disclosed in the register together with a recommended course of action to manage this conflict.
5. The register is not disclosed to the Group's clients.

§ 5. Anti-Corruption Code

I. General provisions

1. The Group adheres to the strictest standards for the prevention of bribery and corruption, and therefore a zero-tolerance policy is applied in this regard.
2. Every employee of the Group should exercise every care to avoid a situation that could expose him to accusations of corruption. In the event that, despite exercising due diligence, such a situation could not be avoided, an employee of the Group is obliged to strictly comply with the applicable provisions of law – both internal and generally applicable.
3. The Group (or anyone acting on its behalf or for its benefit) does not give, offer, accept or negotiate payments or benefits to any other person or organization with the intent to influence or encourage misconduct or gain an unfair advantage.
4. The rules set out in paragraph 3 relate in particular to conduct that is inconsistent with the provisions of the law aimed at acquiring or retaining customers, obtaining permits, licenses or attestations.
5. It is prohibited to maintain business relations with an entity involved in corruption practices.
6. If you have any doubts, concerns or questions as to whether an action is permitted, an employee of the Group should immediately contact their supervisor, the Compliance Officer or a Member of the Management Board of the relevant company.
7. If you have any doubts, concerns or questions as to whether an action is permitted, an employee of the Group should immediately contact their supervisor, the Compliance Officer or a Member of the Management Board of the relevant company.
8. It is prohibited to give any gratuities (including those of low value) that are intended to guarantee, facilitate or accelerate a specific activity in the context of any of the Group's business activities.
9. Employees of the Group are obliged to comply with the ethical and anti-corruption standards contained in this Procedure and to take appropriate measures to prevent any violations thereof. For an intentional violation of this paragraph, disciplinary actions provided for by law may be taken against an employee, including termination of the employment contract/cooperation agreement due to the employee's fault.
10. Identified and proven cases of violation of generally applicable law may also be reported to law enforcement authorities and cause appropriate proceedings to be initiated against the employee in accordance with the provisions of law.
11. If you have any concerns about the provisions of this Procedure, you may contact the Compliance Officer at compliance@electra.co.pl or by phone at 601-883-685.

II. The threat of corruption

1. Corruption is the solicitation, offering, giving or acceptance, directly or indirectly, of undue payment or other undue advantage, or the promise of an undue advantage, affecting the ordinary performance of the duties or conduct of the person who accepted the undue payment or advantage or its promise. Corruption is in particular bribery and legalization of income from these practices. The phenomenon of corruption also exists when:

    1) The person who proposes the benefit acts through third parties (intermediary, sales representative, subcontractor, supplier, partner, etc.),

2) The person who receives the benefit is not the final recipient (the recipient may be their relative, a third party, etc.),
3) abuse and undue advantage do not occur at the same time (an undue advantage may be granted sooner or later),
4) An undue advantage takes a different form than the delivery of cash (these may be material objects, favors, image benefit),
5) the person who accepts the undue advantage is a public or private sector employee.

2. Bribery is:
   1) offer, promise or delivery (active form),
   2) solicitation, extortion, consent to receive a bribe, i.e. venality (passive form of),

   in any form, of any value, which may be considered a case of solicitation to bribery (active or passive), which is contrary to the accepted rules of conduct, illegal, bears the hallmarks of corruption, is unethical, violates the law.
3. Paid protection/influence trading is invoking influence in an institution with public funds or inducing a belief or confirming another person in the belief that such influence exists, proposing (active paid protection) or seeking (passive paid protection) mediation in settling a case in exchange for a material or personal benefit (e.g. arranging a job, contract, financial support) or its promise.
4. Employees of the Group may be encouraged to accept proposals, offers or gifts from third parties (e.g. suppliers, subcontractors, service providers). Therefore, depending on the circumstances, they may find themselves in a situation of conflict of interest, which in some cases may be considered passive corruption.
5. The official tasks of any employee of the Group should not be in conflict with his private interest. In the event that such a situation occurs, he should immediately inform his supervisor and the Compliance Officer.

III. Benefits Policy

1. No employee of the Company may grant or accept, directly or indirectly, any undue benefits described in Section II above for the purpose of obtaining or maintaining commercial transactions or preferential treatment.
2. The Company's employees are not allowed to initiate proposals to transfer undue benefits that could be considered corruption.
3. Benefits that an employee of the Group cannot accept should be denied in a polite but firm manner, referring to the Group's internal regulations. In any case, a proposal to transfer such a benefit should be immediately reported to the Compliance Officer.
4. It is allowed to give or receive gifts or invitations of little or even symbolic value and according to the circumstances (in accordance with local custom, e.g. in connection with the traditional giving of gifts on the occasion of holidays). In no case should these situations raise doubts as to the intentions of the recipient or the impartiality of the recipient (it is not allowed to give or accept gifts/invitations from contractors, e.g. during business negotiations with this contractor).
5. As a rule, the acceptance and delivery of gifts by the Group's employees is prohibited, except in the following situations:

1) gifts may be accepted or given as part of normal business or social relationships (e.g. a good friend's birthday from another company, New Year's gifts); the maximum permissible amount of such a gift may not exceed the sum of PLN 400;
2) promotional items of small value may be sent and received without any control of their appropriateness; the permissible maximum amount of such an article may not exceed PLN 100;
3) Invitations to standard business lunches/dinners or business events may be accepted and passed on unless they are of a sparing nature or occur so frequently that their selflessness can be questioned. If you have any doubts about the possibly high value of an invitation to a business refreshment/event, please contact the Compliance Officer, who will assess the invitation and inform you about the consent (or lack thereof) to accept the invitation.

6. Gifts should be given in person during business meetings or sent only to the recipient's business address. It is not allowed to send gifts to your home address. This applies to both the Group's employees and business partners.
7. It is prohibited to give or accept any gifts in the form of prepaid cards or other payment instruments that could be freely used to pay for goods or services.

IV. Contacts with business partners

1. When using the services of business partners, due diligence should be exercised in accordance with the type of service and the place where it is provided. This diligence concerns checking the honesty of the business partner, compliance with the provisions of the concluded contract and the adequacy of remuneration to the services provided.
2. Using the services of business partners (subcontractors, service providers, consultants, sales representatives, etc.) in the performance of various types of services may be a source of situations at risk of corruption. Too high a salary or an invoice for too high an amount in relation to the recognized market rates may raise suspicions of a hidden corrupt proposal.
3. The legitimacy of using the services of business partners means that such services should be lawful and justified and meet the actual needs of the company or project, comply with internal regulations, and should be performed for remuneration corresponding to the service provided. The terms and conditions of service should not give rise to doubts as to the honest intentions of the undertaking which ordered them.

V. Contacts with public officials

1. Gifts to public officials are not allowed.
2. Anti-corruption rules also apply without exception to so-called facilitation payments, as they are just as harmful and tend to pave the way for even more serious corruption problems. A facilitation payment is considered to be the payment of a relatively small sum of money or the granting of any other advantage, usually to lower-level public officials, for their personal benefit, in order to expedite the execution of an official act (obtaining a permit/concession) to which the person concerned is entitled.

VI. Rebates / discounts

1. Rebates can be part of acceptable business conduct, but they entail the risk of bribery and corruption. Therefore, rebates should be granted in the context of commercial negotiations in a transparent, controlled manner, as part of the Group's honest business activities.
2. The possible scope of discounts granted to the Group's contractors will be determined each time by the Management Boards of the companies forming the Group and may not lead to an above-standard reduction or loss of remuneration due to the Group for services rendered.

VII. Donations / charity activities

1. The Group is committed to community support activities and acts in accordance with its ESG principles (Environment, Society, Governance) supporting global economic responsibility.
2. As part of its social engagement, the Group receives requests for support from charities.
3. Despite the generally noble purpose of charitable activities, they may carry the risk of bribery or corruption, which is why employees should apply the principles contained in the Procedure in any case.
4. Detailed rules of the Group's charitable activities may be specified in a separate policy.

VIII. Keeping of records

1. The Group's procedures ensure that it is not possible to use financial statements to hide corrupt activities or paid protection. All books, invoices, notes and other documents related to transactions with third parties such as customers, suppliers and other business partners must be prepared, stored and controlled to the highest level of accuracy and completeness.
2. An employee who is in a situation where he makes a payment on behalf of the Group or one of its companies must always be aware of the purpose of the payment and assess whether it is proportionate to the product or service ordered. This employee is obliged to obtain a receipt or invoice each time in which the reason for payment is indicated. If you have any doubts or questions related to payments, you should contact your supervisor or Compliance Officer.

IX. Sanctions

1. A breach of anti-corruption rules by an employee is always a material breach of employee obligations and may lead to the imposition of sanctions provided for in the Labour Code or other legal provisions.
2. In the event of a breach by an employee of the provisions of this paragraph, it is possible to:
   1) imposing a penalty on the employee in accordance with the provisions of the labour law;
   2) the application of other disciplinary measures against the employee, including termination of the employment contract due to his fault, in accordance with the provisions of the labour law;
   3) in the case of a contract other than an employment contract – termination of the contract immediately, without the notice period,

4) notifying the competent authorities of a suspected crime or filing a civil lawsuit for redress of the damage caused to the Group.

§ 6. Verification of business partners

I. General provisions

1. When working with business partners, employees of the Group should ensure that none of these business partners are involved in any corrupt business practices or any business practices that violate applicable law or this Procedure. Before establishing or maintaining a business relationship with a given business partner, it is necessary to verify its commercial reputation and honesty each time.
2. Before entering into specific relationships with certain third parties, the Group must take steps to ensure transparency and that these relationships are responsibly assessed and managed. For this reason, compliance control should be carried out in the form of a business partner verification process.
3. Verification should be done in every case in which a potential new business partner is contacted.
4. Verification should also be carried out in relation to existing business partners, if in the course of cooperation information is disclosed that may indicate that such partner violates generally applicable law or this Procedure.
5. If you have any concerns about the provisions of this Procedure, you may contact the Compliance Officer at compliance@electra.co.pl or by phone at 601-883-685.

II. Verification rules

1. Verification should start with collecting basic data about the business partner. It is recommended at each stage of verification to collect documents and evidence confirming due diligence in the verification process.
2. In order to avoid the risk associated with the business partner providing false data regarding the registered office and/or scope of business, it is necessary to verify this information in the relevant business registers, popular search engines, on the business partner's website, and compare the data on this website with the data used by the business partner in commercial correspondence (e.g. on orders and invoices). It is also necessary to make sure that the partner's registered office is not a so-called virtual office (to avoid exposing the Group to the risk of making transactions with a *shelf company*).
3. Doubts as to the credibility of a business partner should also be raised if the business partner has indicated as its registered office (or place of business) a place that is in clear contradiction with the scale or type of business partner's activity. Concluding a transaction with such an entity may generate a risk of lack of due diligence by the Group.
4. When establishing cooperation and communication with a business partner is carried out exclusively by e-mail or other means of distance communication, the person conducting the pre-verification should also pay special attention to the Internet domain used by the business partner. Compare whether the domain (@xxxxx.pl) of the sender's email address matches the website domain, company name, or email contact addresses that the business partner uses on invoices and/or orders. Confirming the discrepancy will avoid the risk of another person impersonating a business partner.
5. The most preferred business partner from the Group's point of view will be a business entity:

   1) which has been operating on the market for many years,

2) which enjoys a general reputation and trust of customers,
3) whose data available in the relevant business register coincide with the data that can be found in search engines or data from business intelligence agencies,
4) contact with representatives of which is carried out in a professional and unquestionable manner by the person conducting the initial verification.

6. If the employee conducting the initial verification determines the need for further verification of the business partner, the employee should ask the Compliance Officer to conduct an in-depth verification.

III. Contractual provisions

1. As far as legally permissible, the following standard contract terms should be considered in all business partner agreements:
   1) the obligation to protect the Group against any claims, penalties, fines, damages resulting from the business partner's failure to comply with the established rules of cooperation
   2) a clause concerning the prevention of corruption (or an obligation to comply with the Group's applicable Procedure),
   3) a clause concerning the possibility of conducting an audit,
   4) the right to terminate the contract in cases of gross violation, including violation of the rules of compliance,
   5) penalties for breach of the provisions of the contract,
   6) claims for damages,
   7) a clause concerning the non-delegation of rights resulting from the agreement without the consent of the Group or the company within its framework,
   8) the obligation to document the services provided.
2. Binding contractual provisions aim at:
   1) obligation of the business partner to comply with applicable laws and regulations in the field of anti-corruption, antitrust and other regulations related to the so-called "white-collar crime",
   2) the possibility of terminating the contract – and, if possible, other contracts with the same business partner – in the event of a gross breach of these provisions,
   3) prevent cash payments and other potentially dangerous payment methods that can be used as a means of diverting funds for illicit purposes, and
   4) enabling (at medium and high risk) audits to be carried out in the event that the Group has reason to believe that a business partner has breached compliance regulations or in the event that internal assessments within the Group indicate a potential risk of corruption.
3. When fulfilling the obligations indicated in paragraphs 1 and 2 above, the templates of contractual clauses adopted for use in the Group should be used and the obligation of the business partner to comply with the published policy of cooperation with business partners should be taken into account.

4. An agreement concluded with a business partner should:
   1) accurately define the scope of services to be performed;
   2) determine remuneration adequate to the services provided;
   3) Identify transparent payment methods.
   4) include an explicit commitment to comply with the Group's ethical standards;
   5) include a clause on documenting the supervision of the services provided;
   6) include the right to control the services provided.

§ 7. Review and entry into force

1. The procedure is subject to review by the Compliance Officer at least once a year in terms of its compliance with the law, effectiveness and adequacy to the scope and nature of the Group's activities.
2. The procedure is subject to review by the Compliance Officer at least once a year in terms of its compliance with the law, effectiveness and adequacy to the scope and nature of the Group's activities.
3. The procedure enters into force on 1 January 2025.
4. The procedure shall be introduced for an indefinite period of time.