



Code of Ethics of Apator Group

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CHAPTER 1 | Message from the Management Board of Apator SA

We strongly believe that people are the foundation of every company. What can be done so that people create a team and cooperate to reach common goals? In our opinion, the key is a joint organisational structure based on well-understood and applied company values.

*During decades of operation of Apator Group companies on the market, the conditions of our business have changed along with macro- and micro-economic factors, as well as technological and market trends. More and more sister companies joined the Apator Group; our teams evolved and fluctuated. **But our approach to ethics has not changed** - we believe that acting in line with the law, as well as fairness, reliability and openness in relations with shareholders, employees, customers and business partners, constitute the **basis of our company's identity**.*

*Today, our organisational culture is built on four company values, namely: **responsibility, cooperation, development and agility**.*

Responsibility is based on absolute fairness and reliability, keeping promises, high work standards, and cooperation. In turn, good cooperation requires respect, openness and honesty in professional and personal relations. Development means courage and creativity in operation, increasing professionalism and competences essential at work, as well as building our internal feeling of personal worth and fulfilment. Agility requires being open to change, organisational efficiency, and extensive flexibility in operation: developing the offer, perfecting the processes, as well as implementing more and more effective working tools or cooperation methods.

The common denominator of our values is ETHICS.** According to Aristotle, ethics was a part of practical philosophy; ethics had sense only if it was specifically translated into our lives, if it set the directions of our activity. This **Code of Ethics, which comprises a set of operational norms and standards, organisational rules and our mutual expectations, turns out to be a practical guide in everyday work, and supports you in making the right decisions and avoiding unnecessary mistakes.

The Management Board of Apator SA

CHAPTER 2

What is the Code of Ethics?



The Apator Group's Code of Ethics is a set of superior principles which set the framework of operation for our decisions made daily at work.

It is a set of practices and directions, applied both in business relations with customers, suppliers and business partners, as well as constituting the basis of relations and cooperation between our team members.

It is a demonstration of our values and a manifestation of standards of operation, on which we base our activity and organisational culture.



The code of ethics is a practical guide:

- Promotes behaviour compliant with the applicable law.
- Explains the rules guiding our companies: what is desirable, admissible, and unacceptable.
- Provides support in decision-making and solving ethical dilemmas.
- Encourages to show mutual respect, take joint responsibility for the company, and cooperate effectively.



For whom?

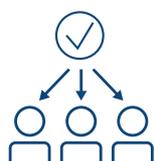
- Applicable to all employees of Apator Group companies.
- Constitutes a recommendation and basis for assessing cooperation with subcontractors and contractors of Apator Group companies.
- Provides the framework of cooperation with business and social partners of Apator Group companies.

Companies in the Apator Group may have in place their own, more detailed code of ethics on the condition that it is consistent with the provisions of this Apator Group's Code of Ethics.



What is the employee's role?

- Become acquainted with the Code of Ethics and act in line with its principles.
- Be sensitive to unethical actions and bravely object.
- Ethical dilemmas and doubts should be reported to your line manager, your HR department, or to compliance@apator.com



What is the manager's role?

- Make sure your people are aware of the principles in this Code of Ethics and apply them in daily work.
- Be the role model for your people: give a good example and promote ethical rules in your team, the entire company and in the Apator Group.
- Help your colleagues solve difficult situations and ethical dilemmas.
- Counteract the risk of non-conformity, and if any rules are violated - take relevant and courageous action.

CHAPTER 3

Our Priorities



3.1. Standards of Operation



- The basis of our operation is following international, national and local laws and regulations in countries, where we do business, which means undertaking any and all essential obligations aimed at following these laws. Operating on an international market, Apator Group companies respect cultural differences, as well as local customs and traditions.
- Apator SA, the parent company listed on the Warsaw Stock Exchange, undertook to observe the corporate governance rules presented in “Good Practices of WSE-Listed Companies”.
- Employees of Apator Group companies are required to respect any and all agreements, guidelines and internal procedures applicable to their position and scope of work.
- All employees of the Apator Group work towards reaching common goals, set by:



The HR strategy

defines priorities in the area of human resources management, implementation of tools supporting employee development, building engagement, loyalty and motivation



The Apator Group business strategy

defines the Group’s business goals, priorities of operation and business development directions in each of the 3 segments



The CSR strategy

sets out the main goals in the corporate social responsibility area, in particular the Group’s responsibility in terms of finances, relations with customers, execution of key processes, as well as development of the organisation and its people.

3.2. Mission and Vision

The vision of the Apator Group is



the long-term maintenance
of the position of
segment leader
and expert in Poland



reaching the
top of suppliers
in Germany and
Central & Eastern Europe



achieving
high recognition
of the **Apator brand**
in other selected markets

The mission of the Apator Group is

to provide customers with user-friendly and intuitive solutions in the scope of effective management of all types of energy media.



3.3. Company Values

Values are the terms describing behaviours that all employees of the Apator Group should adopt in daily work. Values are building the company's organisational culture and its external image. They demonstrate what is important in our company, what rules are we driven by, and what attitude we expect.

Responsibility

- We keep our word;
- We always provide products and services in the quality and time expected by our customers, partners and associates;
- We are fully involved in the undertaken actions.



Cooperation

- We are a team;
- We openly and closely cooperate to achieve the organisation's goals;
- We respect our partners and associates.



Development

- We actively seek for and implement new solutions and breakthrough innovations;
- We constantly develop our competences.



Agility

- We are open to changes;
- We cleverly and efficiently adapt our actions to the needs of the market and organisation.



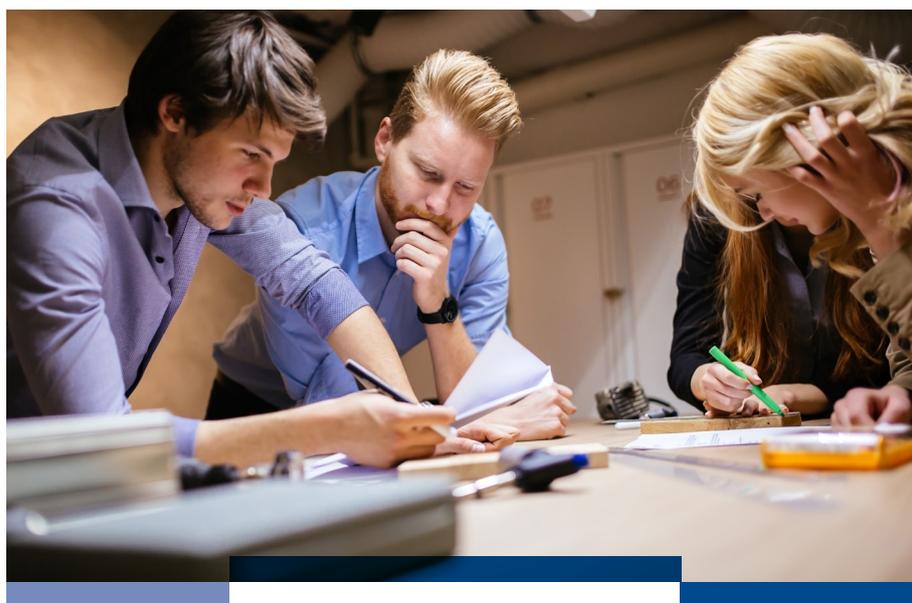
CHAPTER 4

Intracompany Relations



The power of our company is in the people - the Apator Group builds its competitive edge thanks to expert knowledge, experience and specialist competences of its team. We create a friendly, development-oriented team, and we build our organisation's culture based on company values. We refine the processes of human resources management, implement tools supporting employee development and building engagement, loyalty and motivation.

The rules of work in individual Group companies are regulated by generally applicable laws (including the Labour Code), as well as internal procedures, instructions and regulations. Goals, processes and tools in the area of human resources management are defined in the Apator Group's Personal Strategy.



4.1. Personal Policy Principles

The Apator Group's Personal Strategy is focused on:

- Delivering value for the employee through:
 - Creating a friendly and safe workplace;
 - Creating an inspirational area for professional development;
 - Creating an environment that unleashes the employee's energy.
- Delivering value for the organisation:
 - Providing staff and competences essential to reach business goals;
 - Building engagement and loyalty of our people.

The culture of our organisation is shaped on the basis of four company values, which were translated to key competences.

They were then transformed to a set of management and functional competences. They are the basis of the implemented competence model, which serves to formulate expectations towards the employee and to conduct a quality assessment of their work.



What it means in practical terms:

- The recruitment process is conducted in a transparent manner and in accordance with the adopted recruitment criteria for the given position; in employee selection, we take account of skills and professional competences required at the given position, but also personal attributes of candidates - so that they are consistent with our organisational culture and our values;
- During the adaptation process, we make sure that new employees feel good at work from day one; a new employee is assigned a guardian who provides professional and organisational support;
- We remunerate employees based on clear criteria; the system of salaries and bonuses is connected with engagement and achieved results; we are committed to ensure process transparency;
- Our system of competences and assessments contributes to the development of employees in various positions through striving for raising competences and allowing employees to receive feedback about the effects of their work; we provide our employees with development tools and encourage to increase knowledge and competences;
- We build the employee's engagement in the achievement of the organisation's business goals by way of supporting managers in modelling business processes and cascading business processes onto various job positions; we implement good practices in the scope of appreciating engagement and achievements; we systematically review and analyse the level of employee satisfaction and engagement; we integrate employees around the Apator Group's common values;
- We improve internal relations and communication, and implement tools and initiatives aiming at effective exchange of information and knowledge between our staff;

- We build a friendly atmosphere in companies and teams by way of organising or allowing for integration meetings;
- We ensure an extensive package of additional benefits (depending on possibilities and situation in the given company);
- We respect the employee's private time, appreciate the role of a family, and make sure that families of our employees feel the support of the company and the Apator brand induces positive emotions;
- We part our ways with employees in good atmosphere, and attempt to ensure support e.g. by way of ensuring legal or career management advice, or recommending former employees to career consultancy companies.



What can You do?

- As a manager, you are particularly responsible for building a friendly, inspiring atmosphere in your team:
- Be a role model and a coach – shape appropriate attitudes of the employees, support them in performing tasks, inspire to improve and present available improvement tools, clearly define goals and your expectations, assess work using objective criteria, appreciate engagement and give feedback;
- Perform your tasks with engagement and enthusiasm – if in doubt in terms of the scope and proper manner of performing a task, you can address your line manager;
- Be curious and open to new knowledge; share your professional experience with colleagues; use available resources and tools that support your development and the company's development;
- Be driven by rules of responsibility, cooperation, mutual respect and tolerance in daily work; try to build a good atmosphere in the team and be friendly towards others.



4.2. Employee Safety and Health

We create a safe and hygienic workplace. Our activities are aimed at eliminating accident threats and minimising harmful factors affecting employees at work.

We act in compliance with applicable laws and the provisions of the occupational health and safety management system according to PN-ISO-45001:2018 applicable in several Group companies. The methods of achieving OHS goals are also regulated in a number of internal procedures and instructions applicable in individual companies within the Group.



What it means in practical terms:

- We observe all occupational health and safety laws, regulations, rules and norms; we improve our systems and procedures aimed at increasing the level of employee safety and health;
- We implement solutions that prevent accidents at work, professional illnesses, and near-misses;
- We organise work stations in accordance with applicable laws and rules of ergonomics; we introduce modern technological lines and equipment beneficial for the productivity and minimising the burden to employees;
- We separate, designate and properly prepare work stations, transport routes and fire protection equipment;
- We raise qualifications of employees in the area of OHS; we build their awareness in this area through educational and organisational activities of preventive nature;
- We support health protection of our employees, e.g. by offering a possibility to take advantage of an additional health insurance co-financed by the employer, or flu vaccinations (applies to selected companies).



What can You do?

- Each of us is responsible for their own safety and the safety of our colleagues – do not underestimate the rules of safety and always observe related procedures and norms applicable to your work station;
- Use personal protection equipment, clothing and protective shoes assigned to the given work station - if no appropriate PPE is available, you may refuse to execute the manager's instructions;
- If OHS regulations are violated or if an accident at work occurs, immediately inform relevant units (OHS specialist);
- Rigorously observe the obligation to remain sober and the prohibition to work under the influence narcotics or illicit drugs that limit the abilities to perform tasks – if such behaviour is suspected in a group of colleagues, it should be immediately reported to the line manager;
- In case of a threat, as a priority protect your own life and health and that of your colleagues.

4.3. Equal Opportunities and Mutual Respect

We strive to create a friendly work environment based on equal treatment of all employees, as well as respecting their dignity and individuality. We build the culture of our organisation emphasizing the importance of mutual responsibility for ourselves and the company, mutual and effective cooperation, open communication and mutual support in development.



Entities in the Apator Group observe Polish and international laws in terms of respecting human rights, and operate pursuant to the highest standards defined in internal documents. Apart from the Apator Group's Code of Ethics, most important of these documents include: the CSR Strategy, Work Regulations in individual companies, and Policy regarding the observance of human rights (monitored within the scope of the annual non-financial data report).



What it means in practical terms:

- We rigorously respect human rights in internal and external relations, and implement practices to prevent any situations where human rights may be violated;
- We respect all employees and we do not accept any behaviour that violates their good name and dignity;
- We apply the rules of equal treatment of all employees with regard to:
 - Commencing and ending employment;
 - Terms of employment;
 - Promotion;
 - Access to training to raise professional qualifications.

Equal treatment means no discrimination, directly or indirectly, in any manner whatsoever, regardless of gender, age, disability, race, religion, nationality, political views, membership in associations, ethnicity, sexual orientation, or term of employment - limited/unlimited period, or full time/part time.

- We do not accept any signs of discrimination, mobbing, bullying, intimidation, repressions, humiliation or sexual harassment, and we strongly oppose to any such behaviour.





Mobbing shall mean actions or conduct regarding or against an employee involving persistent bullying or intimidation, making them feel less useful professionally, aimed at humiliating or ridiculing the employee, isolating or eliminating them from the rest of the team.



What can You do?

- Always treat your colleagues or subordinates with respect; communicate openly; solve disputes through dialogue; seek compromise;
- Evaluate the work of your colleagues or subordinates based on professional criteria; support them; inspire their development;
- Accept feedback regarding your work with understanding; demonstrate good will and willingness for improving your competences and self-development;
- Do not judge and do not criticise people who are different than you in terms of lifestyle or way of thinking;
- Bravely object to any signs of discrimination – if you are a victim or a witness of improper treatment of others, immediately report this to your superior, or your HR department, or to compliance@apator.com



CHAPTER 5

Problem Situations



5.1. Behaviour Outside of Workplace and After Working Time

Behaviour outside of the workplace and after working time is a private matter of the employee, and the company will not interfere in this area as long as the employee does not harm the reputation of the company and the Apator Group.

Our statements made outside of the workplace and after working time may sometimes be perceived as a statement of the company's representative and affect the company's image. The rules of external communication, including admissible framework of operation of employees in this scope are presented in the "Apator Group's Communication Rules".



What it means in practical terms:

- Let's care about the interest of our workplace, including the employer's positive image not only while at work but also outside of working time;
- Let's rigorously comply with the rules of responsible communication, including rules of responsible behaviour in social media, meaning
 - Let's not share untrue information or any data, including the company's confidential information, the disclosure of which could expose the employer to damage;
 - Let's not share negative or controversial comments regarding business decisions made by the employer or other Apator Group entities, comments regarding management methods or any information outside of boundaries of legally admissible criticism;
 - Let's not share untrue or unfavourable information or opinions about contractors and other employees of the Apator Group.



What can You do?

- Act properly at work and outside of work, according to standards of public decency, demonstrating impeccable manners;
- Do not discuss or disclose information regarding situation at the company, plans or undertaken decisions, to your friends or family and in social media.

5.2. Misuse of Company Time, Assets and Equipment

The company provides employees with essential tools and resources, required to perform their business duties. We take care of entrusted company's assets, by way of proper use of working tools and proper handling of all tangible and intangible assets, which may be used only to execute business tasks.

Wastefulness of resources constitutes a violation of employee duties and acting to the detriment of the company.



What it means in practical terms:

- We use company resources (financial, energy and material resources) in a cost-efficient and responsible manner, as needed, and without exposing the company to unnecessary costs;
- We do not misuse the company's assets (business telephones, cars, copying machines, devices and other equipment) for purposes other than related with the performance of entrusted duties - unless the line manager gave consent or when the employee signed a relevant agreement on the conditions of using business cars for private purposes;
- We execute our duties with conscientiousness and honesty, and we do not perform any other non-business or private activities during working time.



What can You do?

- Care about the company's entrusted assets; secure entrusted equipment against damage or theft;
- Effectively organise and manage your working time;
- Do not use business tools or business email for private purposes.

5.3. Accepting and Offering Material Advantages

We do not accept any activities, which violate independent undertaking of business decisions. Employees in the Apator Group cannot accept or offer any material advantages, which may affect undertaken actions and the recipient's decisions.

The Apator Group companies exercise a zero-tolerance policy regarding any signs of corruption, and declare promoting compliance with applicable laws and high ethical standards.





Corruption means:

- Granting, or a promise to grant, any material or personal advantage to a person in a public function, in connection with fulfilling that function;
- Granting, or a promise to grant, any material or personal advantage in exchange for dealing with business with a public institution, self-government, an international or national organisation, or a foreign organisational entity, which has public funds;
- Promising, offering, handing over, requesting, or accepting, by any person, directly or indirectly, any undue material, personal or other advantage, for this person or any other person, or accepting an offer or promise of such advantage in exchange for any action or omission in the performance of business duties to the benefit of the Apator Group.



What it means in practical terms:

- Any signs of corruption are forbidden in the Apator Group, including the following:
 - Providing, promising to provide, offering or soliciting to accept any benefits in the form of a payment, gift, trip or other advantage, to obtain a business advantage or as an acknowledgement of obtaining a business advantage;
 - Accepting, or a promise of, a gift, trip, invitation or other advantage from a third party (subject to exceptions indicated in this Code);
 - Using company assets for private purposes or private advantages;
 - Deliberately using company assets against adopted general rules;
 - Promising to pay or accept a payment from third parties if it is suspected or certain that they expect certain business advantages in exchange;
 - Mediating in any activities in exchange for material advantages or promises of material advantages;
 - Granting, or promising to grant, to a mediator, any material or personal advantage in exchange for mediation e.g. supporting the engagement of a supplier, contractor or service provider;
 - Nepotism, cronyism – favouring relatives and kins or friends;
- We do not accept any behaviour such as accepting financial gratifications or gifts that could affect, in any way, independent business decisions;
- Employees are strictly forbidden to accept gifts in the form of cash, gift vouchers or invitations considered a luxury, as well as marketing gifts and personal gifts, and to accept any offers of sponsored trips (save for sponsored trips connected with obtaining new skills/professional competences). This prohibition does not apply to accepting free benefits from contractors, customers or business partners of Apator Group companies, if they are related with promotion or advertising of these entities, and the value of a single benefit does not exceed PLN 200 gross;
- It is admissible to provide customers and contractors of Apator Group companies with gifts with a logo, which are of small value or are related with the marketing programme (e.g.: bags, calendars, pens, cups, watches), as well as other small gifts (e.g. Book), on the condition of handing over such gifts after completing the given transaction and as long as the customer's or contractor's internal regulations do not prohibit accepting such gifts;
- In special circumstances, when a refusal to accept a gift by an Apator company may adversely affect relations with a customer/business partner, the mode of procedure should be agreed with a person in charge of the given area (director, manager);
- We do not grant gifts in relations with persons in public functions or public officials, in particular in situations when it may seem like a corrupt transfer of a material advantage.



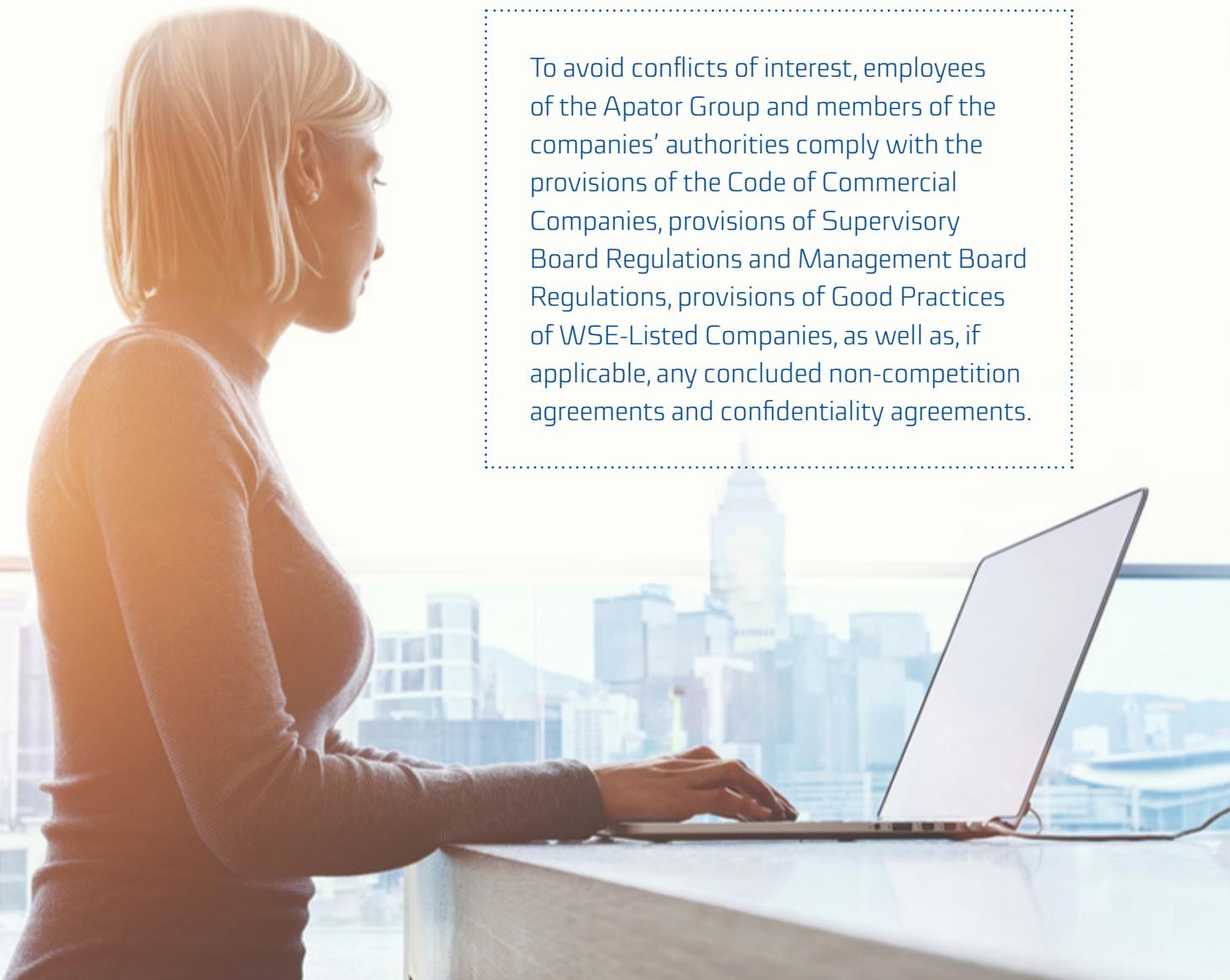
What can You do?

- Immediately notify your superior and the Compliance Team (compliance@apator.com) about any suspected corrupt act or other type of misuse committed by colleagues or contractors;
- Prevent conflicts of interests, i.e. situations where your personal interest or favouring certain entities in relations with the Apator Group may affect your decisions; in case of a potential conflict of interest, immediately inform your line manager;
- If you are in charge of suppliers (in particular - working at the purchasing department, or you are a person in charge of cooperation with contractors etc.), you must never accept any gifts or other personal gratifications from entities, which submit their offers to the company;
- In case of any problems or ethically ambiguous situations, consult with your superior or the Compliance Team (compliance@apator.com).

5.4. Conflict of Interest and Competitive Activity

Employees should act in the best interest of the company and prevent any conflict of interest, i.e. situations when the employee's personal interest or non-business related criteria of selecting entities cooperating with the Apator Group may affect the decisions made.

To avoid conflicts of interest, employees of the Apator Group and members of the companies' authorities comply with the provisions of the Code of Commercial Companies, provisions of Supervisory Board Regulations and Management Board Regulations, provisions of Good Practices of WSE-Listed Companies, as well as, if applicable, any concluded non-competition agreements and confidentiality agreements.





What it means in practical terms:

- We do not cooperate with competitors of the Apator Group by way of providing consulting services, employment or any other engagements based on other Civil Law contracts;
- We do not take any action in connection with competitive activities of entities other than Apator Group companies, which could affect business decisions in Apator Group companies or could lead to causing them harm, or losing trust or customers;
- We avoid situations that could cause suspicions about favouring family or friends in filling vacancies.



What can You do?

- Inform your superior about any companies or persons, with whom you are formally or informally connected, if this connection may lead to a conflict of interest;
- Do not use your position in the company to gain personal or material advantages for yourself or a person close to you;
- In case of any problems or ethically ambiguous situations, consult with your superior or the Compliance Team (compliance@apator.com).



5.5. Protection of Information and Intellectual Property

We protect our data bases against accidental or unauthorized modifications, damages or disclosures to unauthorized persons, to protect the wellbeing of our customers, business partners and employees, and to protect company secret and confidential information. We respect and protect the company' intellectual property.



Information safety concerns the organisational aspect - regulated in the law and in internal documents, and the technical aspect, which relates to the protection of all means of communication within and outside of the network with the use of dedicated equipment and software, which support this protection.



What it means in practical terms:

- We place special emphasis on the protection of company secret, as well as safe processing and sharing oral, written or electronic information;
- We protect any and all unpublished information concerning Apator Group companies;
- We collect only information essential to perform our business duties and store such data in compliance with all available safety measures ;
- We increase information safety in the Group by way of implementing modern technical solutions and tools;
- We respect and protect our employees' knowledge and the company's intellectual property;
- We aim at providing our people with reliable information on the goals and effects of the Group's operation, as well as any aspects of the company's activities, which affect them directly;
- We maintain a transparent, open and effective information policy in regard to all our stakeholders, through publishing financial statements, current reports and non-financial data reports, running an investor website, publishing press releases, and organising meetings for investors and the media;
- We contact the media only with the participation of designated persons.



What can You do?

- Do not copy or use any work and materials owned by others, without the author's consent;
- Do not disclose any information or personal data of employees, contractors or any entities anyhow related with the Apator Group to any third parties;
- Provide customers, contractors and business partners with reliable information on terms of cooperation and our offer, without violating the confidentiality principle.

CHAPTER 6

Business Relations



6.1. Working with Customers

In relations with our customers and business partners, we are driven by the principle of partnership, openness and mutual respect; we operate in a professional manner, independently, and in line with the applicable laws. It is important for us that the customer receives full, reliable information about our offer and rules of cooperation. We monitor customers' expectations, and check their satisfaction level cyclically. We use a number of tools to effectively communicate with customers

The customer is in the focus of our Business Strategy and the CSR Strategy. Our priority is to always be near the customer, offer expert advice, and provide with solutions to help save and manage media and power, and are easy to implement and exploit. Our mutual relations are built based on trust and partnership.



What it means in practical terms:

- We act in compliance with the applicable law and obligations set forth in cooperation agreements;
- We keep our promises and make effort to deliver products and services of quality, and within the time frame, expected by our customers;
- We improve standards of communication with customers, provide reliable information about products and rules of cooperation, and conduct ethical promotional and advertising activities;
- We take full responsibility for products and services delivered to customers; we guarantee efficient sale and post-sale services, and an effective complaint procedure;
- We cooperate closely with customers and jointly identify their needs, which are then translated to activities in the area of design, development works and structural changes; we provide our customers with reliable consulting and professional support by way of organising training and presentations as well as offering technical post-sale services;
- We share with customers our experiences and knowledge gained on international markets, and propose solutions and standards supporting energy transformations and implementation of best innovations and modern technologies.



What can You do?

- Be guided by the customer's well-being and always keep your promises;
- Ensure professional and friendly service, both in direct contact and in correspondence;
- Remember that all customers are equally important;
- Provide customers with full and true information about products, services and operations, save for information that may expose the Group and its companies to any damage;
- Avoid and prevent situations that may lead to a conflict of interest or corruption;
- Report any behaviour against the provisions of this Code to your line manager or the Compliance Team (compliance@apator.com).



6.2. Cooperation with Suppliers and Business Partners

Effective cooperation with suppliers and contractors is key to achieve our business goals. Through our cooperation network, we share know-how with our partners, create jobs and support economic development.

We aim at our activity in this area being regulated, as widely as possible, by concluded cooperation contracts and internal procedures, and conducted on the basis of relevant service and communication tools. Apator Group companies conduct a competitive and open procurement policy, simultaneously ensuring compliance with rules of ethics.



What it means in practical terms:

- In the process of selecting suppliers and contractors, we are driven by compliance with applicable laws, free market principles, and the company's interest;
- Our procurement strategy is focused on selecting reliable partners, who meet defined quality criteria, in account for pricing requirements;
- We are reliable in settling our liabilities and we expect the same from our suppliers and contractors;
- We pay special attention to respecting intellectual property rights of our partners and we expect similar behaviours on their part;
- We familiarise our business partners with our standards of operation, and react to any signs of violating law regulations and applicable rules of cooperation;
- Within the scope of supporting our local community and national economy, we attempt to seek and use the services of national suppliers to the widest extent possible.



What can You do?

- In selecting the supplier, be guided by the principle of honesty and reliability – always proceed in line with the law and internal regulations;
- Openly communicate with the suppliers, keep your commitments and promises made to our business partners;
- Avoid and prevent situations that may lead to a conflict of interest or corruption;
- In ethically ambiguous situations, talk to your line manager or the Compliance Team (compliance@apator.com).

6.3. Fair Competition

Our priority is development - we are constantly seeking unique solutions, which build the competitive advantage for our companies and brands. We follow the rules of fair competition, which is based on technological and quality advantages of our products and services, offered at fair prices.

In our business operations and marketing communication, we comply with applicable laws and are driven by good morals, the social responsibility concept, and fair competition rules – in line with the Apator's Group Principles of Advertising and Promotional Activity.





What it means in practical terms:

- We observe fair competition rules through compliance with the requirements of EU directives and national laws concerning production of goods, environmental protection and work safety;
- We treat our competitors with respect; we observe the law and good morals;
- We promote healthy, fair competition rules on the market;
- We do not accept any anti-competitive activities of entrepreneurs, including competition agreements, which aim at, or result in, eliminating, restricting or otherwise violating competition on the market (e.g. through participation in cartels, price fixing etc.).
- We obtain information about our competitors' activity and their offer solely within the limits of applicable law;
- Acting along with our competition, e.g. within the scope of industry organisations, research and development projects, business consortium/partnerships or works in the area of industry standardization, we operate in line with internal procedures, in particular in terms of information safety and protection of confidential information.



What can You do?

- In contacts with competition, carry out responsible communication and protect confidential information as well as company secret (e.g. prices, margin, costs, terms of sale, financial results, business plans and strategies);
- Do not discuss with competition issues such as prices, market division or customer assignments; do not individually arrange any personal transactions with suppliers on terms, which had not been previously agreed with your manager and deviate from standard prices, discounts, special delivery conditions etc.;
- Avoid informal discussions concerning the company's activity with your family or friends that may have relations with the competition;
- Avoid disparaging or disrespectful comments about the competition.



6.3. Business Segment Operation

We use our expertise knowledge in working actively to the benefit of industry and technology development. We cooperate with industry organisations and participate in expert debates, sharing our experiences and knowledge gained on international markets.

A background image showing a close-up of two business professionals in a meeting. One person is holding a pen and pointing at a document on a table, while the other is looking on. The scene is brightly lit, suggesting an office environment.

Our experts participate in consultations concerning drawing up new regulations and standards related with the functioning of the industry, implementation of new technologies, and technical certification of products. Our business is conducted in compliance with the law, and any comments or recommendations are shared in accordance with relevant formal rules.



What it means in practical terms:

- We observe applicable laws and good morals in our activities focused on drawing up market regulations and standards;
- Through participation in industry organisations and consultation teams, we seek common solutions using dialogue; we comply with organisation statutes and regulations;
- We propose solutions and standards, which support energy transformations and implementation of valuable innovations and new technologies in the energy and fuel sector – in accordance with our best knowledge and market practice;
- Participating in a dialogue, we treat others with respect, building an atmosphere of cooperation and partnership.



What can You do?

- Be engaged and share knowledge in industry organisations or during team work (only upon your superior's consent) – in account of rules of information safety and consulting your standpoint with the company's management or your manager;
- As a company representative in the organisation/team, take care of your employer's good name, protect confidential information, be guided by responsibility and respect for others.

CHAPTER 7

Social Relations



7.1. Respect for the Environment and Protection of Natural Resources

Our priority is to deliver safe products for the user and the environment, simultaneously minimizing the adverse environmental effect of manufacturing processes and other operations. We implement solutions in the area of precise measurement of utilities and effective management of energy, water, heat and gas supply networks – in effect, we help our customers with saving and managing utilities and energy.

Environmental protection challenges are also discussed in the Apator Group's CSR Strategy; the Non-Financial Data Report (CSR) presents annual effects of our activities under the Natural Environment Policy.



What it means in practical terms:

- We observe law regulations on environmental aspects, including norms of contaminations emitted into the air, sewage and generated waste;
- We improve environmental management within the scope of Integrated Management Policies implemented in all manufacturing companies, and fulfilment of the high quality of our processes in terms of environmental protection is confirmed by meeting the criteria of the norm PN-EN ISO 14001:2015;
- We implement products, systems and services that favour environmental protection and saving natural resources, which allow to effectively manage the consumption of electric energy, water, heat and gas, as well as solutions in the area of renewable energy sources;

- We use modern, pro-ecological structures and technologies - we analyse the introduction of new materials, raw materials and technologies, purchases of machines, devices and technology lines, in account of environmental aspects; we limit use of materials for prototypes;
- We save raw materials; we improve sustainable waste management processes; we effectively manage the consumption of electric energy, water, heat and gas – not only in production processes but also in our other operations;
- We educate the market and our people in the area of environmental protection, energy effectiveness, and the benefits of developing renewable energy sources;
- We initiate and engage employees in pro-ecological and educational events, collections of use batteries and electronic equipment.



What can You do?

- Save water, paper and energy: turn the light off in a room where it is not needed; print on both sides and only if absolutely necessary; let the cleaning service know if you notice a leaking tap or flush;
- Sort waste and use designated waste containers for individual types of waste;
- At work and at home apply the “zero waste” concept, which is based on the 4R principle – refuse, reuse, reduce, recycle.

7.2. Sponsoring and Philanthropic Activities

The Apator Group companies build positive relations with their immediate neighbourhood. Being aware of the needs of local communities, we co-finance valuable initiatives and undertakings in the area of culture, art, education and sports. In our charity activities, we support social institutions and organisations which act for the benefit of excluded persons and conduct certain social mission.

One of our strategic goals is to build brand awareness and appropriate brand perception. Sponsoring activities are covered by the Apator Group’s Business Strategy, and some of its assumptions are also discussed in the Apator Group’s CSR Strategy.





Detailed standards concerning sponsoring and philanthropic activities are defined in the Apator Group's Sponsoring Policy, whereas annual effects are presented in the Non-Financial Data Report (CSR).



What it means in practical terms:

- We build a positive company image by participating in the organisation of valuable initiatives in the area of culture and art, sports, education, as well as local operations of our business partners;
- In terms of charity activities, our priority is to support local charity organisations, hospices and support centres. Apator does not support charity activities to the benefit of individual persons, save for activities related with protecting the health of Apator Group's employees or their families;
- Support requests are reviewed by departments in charge of this area in individual companies, where compliance with the Sponsoring Policy is checked and recommendations are issued along with final decisions on assignment of funds by companies' management boards;
- The company's financial engagement in sponsoring and philanthropic activities is regulated in a concluded contract, whereas providing sponsorship benefits is confirmed by the sponsored entity in a relevant report;
- Apator Group companies do not engage in political or religious projects, any projects that violate the law or general social norms, or which adversely affect the natural environment or may be harmful to facilities with historic or artistic importance, or projects which include discriminatory, racist, controversial content or content which promotes improper attitude that could disrespect certain social groups.



What can You do?

- Actively participate in charity activities conducted by our companies;
- Propose activities and initiatives, thanks to which we can fulfil our social goals even better.

CHAPTER 8

How to Use the Code of Ethics?

The Code of Ethics is your guide in daily work and relations with colleagues and business partners. It should be the reference point in making daily decisions, as well as help assess a situation, which may be problematic or ambiguous.



How to properly assess a situation?

Answer the following questions:

1. Has the law been violated?
2. Have internal procedures and rules been violated?
3. Have the provisions of the Code of Ethics been violated?
4. Have the company values been breached?

If you answered “YES” to the questions above, or you have reasonable suspicion that rules of ethics could have been violated, report the problem in one of the following ways:

- Inform your line manager;
- Write to the Compliance Team (compliance@apator.com);
- Submit your report using the Law Violations Register mailbox (applicable to companies, where such mailboxes are operating);
- Write to Apator SA in Ostaszewo – with an annotation “To the IRC Director”.

The manner of proceeding with such reports is defined in the Group Guidelines - Identification of Legal Requirements and Compliance Management.

Report your doubts

Always be driven by the company’s interest. In case of doubt or questions connected with assessing the situation or proper understanding of the provisions of the Code of Ethics, you may talk to your line manager or the Compliance Team and obtain their support.

Inform about any irregularities

Be responsible. Anyone who notices or has reasonable reasons to believe that the law or the Code of Ethics have been violated, is required to inform their line manager or the Compliance Team.

Feel safe

No employee, who reports a violation of law or rules of ethics in good faith will bear any negative consequences of their action. The reporting person is protected, and if they want to remain anonymous it is the company’s obligation to ensure it.



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