ERBUD GROUP

Code of Ethics



ERBUD	**CODE OF ETHICS AT ERBUD S.A.**

1. Purpose and Aim of the Code.

The Code of Ethics describes commitments to the Company's standards of conduct and that of its employees and associates. The Code indicates the key values and attitudes that reinforce the process of shaping an ethical environment and mutual trust.
The Code of Ethics complements the regulations by setting out a framework and standards of behaviour for employees and associates, regardless of their place in the Company's structure, to ensure that it operates in a way that builds the Company's value.
The purpose of these provisions is to ensure the implementation of the provisions of the Labour Code. The provisions of this Code are modelled on: UN Universal Declaration of Human Rights, the International Labour Organisation Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the UN Global Compact Principles, and the recommended standards for the anti-corruption compliance management system and the whistleblower protection system for companies listed on the markets organised by the WSE.
The Code is supplemented by other internal provisions which, together with the Code, constitute the Company's set of rules.

2. Scope of Application:

2.1. This Code applies to all employees and associates of the Company.
2.2. Ensuring compliance with the Code will be monitored on a regular basis and any necessary corrective actions will be identified and implemented without delay.

3. Terms and Abbreviations:

Terms used in the Code are given the meaning indicated below:

3.1. *"**Company**"* - means Erbud Spółka Akcyjna with its registered office in Warsaw.
3.2. *"***Administrator**" **-** means the person coordinating the process of drafting, reviewing, publishing and archiving provisions, and maintaining records, with e-mail contact: procedury@erbud.pl.
3.3. "**Employee**" - means a person providing work or services to the Company, regardless of the basis of the employment relationship, and a person employed under a civil law contract. For the avoidance of doubt, for the purposes of these provisions, Employee shall also mean persons providing work or services to the Company in the value chain, regardless of the existence or nature of the contractual relationship with the Company i.e. respectively: Employees of supply companies, subcontractors and other business partners.

4. Description of Proceedings/Content of the Document:

4.1. **Responsibility**

4.1.1. **Human and Employees' Rights**

4.1.1.1. The Company regards human rights as a core value, respects and promotes human rights in its relations with Employees and expects this from its Employees and stakeholders.
4.1.1.2. The Company does not tolerate any form of child labour, forced or compulsory labour. It does not allow practices that would restrict the freedom of movement of Employees.

4.1.1.3. The Company only allows working hours, wages and benefits that are in line with current legislation. It recognises and respects collective agreements and the right of association. The Company maintains a dialogue with Employees to ensure that their rights are respected.

4.1.2. **Employee Relations**

4.1.2.1. The Company employs specialists, basing its activities on their competence, knowledge and experience. The Company enables its Employees to develop professionally and supports them in expanding their competences.

4.1.2.2. Employees' salaries depend solely on merit factors, education, experience, responsibility.

4.1.2.3. The Company builds a friendly working environment.

4.1.2.4. The Company does not accept any form of discrimination against Employees. It also does not tolerate any form of harassment or abuse, whether physical or psychological.

4.1.2.5. The Company responds to behaviour that is inconsistent with its values, rules of conduct and internal provisions.

4.1.2.6. The Company promotes openness and involvement.

4.1.2.7. The Company aims to build a consistent and appropriate image, presenting its business policy as professional, responsible and attentive to social and local needs.

4.1.3. **Diversity**

The Company respects diversity and differences of opinion, ensuring that everyone is treated equally in terms of employment conditions, collaboration and access to promotion and training. Employees are treated fairly, with respect and dignity, regardless of their gender, age, religion, sexual orientation, nationality, worldview, political beliefs, disability or position.

4.1.4. **Sponsorship and Community Involvement**

4.1.4.1. During sponsorship or social campaigns, the Company avoids content that may offend or discriminate against any groups. The Company acts responsibly, avoiding negative emotions and not abusing the trust of the addressees.

4.1.4.2. The Company does not engage in events that may cause environmental or social harm. It does not take part in projects of a political nature or that violate social norms.

4.1.4.3. The Company does not fund political parties or organisations whose primary activities are political in nature.

4.1.4.4. Within the Company there is the Eryk Grzeszczak Foundation – "ERBUD - Common Challenges", in which the Employees are also actively involved.

4.1.5. **Anti-Corruption**

4.1.5.1. The Company promotes integrity and does not tolerate corruption.

4.1.5.2. The Company does not request, accept or offer such forms of hospitality or gifts that could influence - or give the appearance of influencing - the business decisions of the Company, Employees or its business partners.

4.1.5.3. The Company has a hospitality and gifts policy in place. The Company has a process for approving and recording forms of hospitality and gifts given and received, beyond the limits set.

4.1.5.4. The Company ensures that it complies with the applicable legislation on the prevention of money laundering, keeping an eye out for suspicious transactions and entities reluctant to

provide reliable information. The Company does not condone, enable or support activities that constitute money laundering or terrorist financing in any way.

4.1.6. **Transparency**

4.1.6.1. The Company communicates information in a reliable manner - scrupulously fulfilling its disclosure obligations, ensuring that the information is true, complete and legible for stakeholders.

4.1.6.2. The Company ensures that its business records are accurate and complete, ensuring timely and accurate financial and non-financial reporting as required by law. It ensures that all documents created in the course of its business are complete, correct and in compliance with the law and the Company's internal provisions.

4.1.6.3. The Company is committed to transparency: it provides information to stakeholders by communicating its decisions and equips Employees with the information they need to perform their duties properly. The Company emphasises the regular exchange of information between supervisors and employees.

4.1.7. **Conflict of Interest**

The Company avoids conflicts of interest. It educates in respect of situations where the private interests of its Employees could conflict with the interests of the Company. Any doubts are consulted with a supervisor or the compliance officer.

4.1.8. **Fair Competition, Relations with Business Partners**

4.1.8.1. Fair competition serves the Company, its Employees and its business partners. The Company complies with antitrust, competition laws and other regulations in this area.

4.1.8.2. The Company ensures that relationships with its partners are based on trust, professionalism, mutual respect and accountability.

4.1.9. **International Sanctions and Import Restrictions**

4.1.9.1. The Company complies with global trade controls, import restrictions and economic sanctions imposed by the US, EU and Poland that prohibit us from doing business with certain countries, entities and individuals.

4.1.9.2. The Company also complies with applicable customs requirements for the import and export of goods.

4.1.10. **Asset Care**

4.1.10.1. The Company uses its assets responsibly. It protects assets from damage, theft, loss and misuse.

4.1.10.2. The Company protects the property items entrusted to it by customers and other stakeholders from damage, theft, loss and misuse.

4.2. **Innovation**

4.2.1. **Innovative Solutions**

The Company recognises business and technological trends and provides modern products and services, based on the best technologies. The Company seeks innovative solutions, which are reliably tested before implementation.

4.2.2. **Sustainable Development**

4.2.2.1. The Company is committed to sustainable development. It builds ecologically, economically and with respect for the environment of which it is a part. It introduces green solutions and environmental building certifications (Leed and BREEAM).

4.2.2.2. The Company is committed to energy efficiency, ensuring that its approach to the design, construction and operation of buildings balances environmental, economic and social factors.

4.2.2.3. Decisions made by the Company take into account a long-term investment perspective.

4.2.3. **Environmental Protection**

4.2.3.1. The Company conducts its business in a sustainable manner, combining the professional pursuit of business objectives with a responsible attitude towards the environment.

4.2.3.2. The environmental management system is based on the PDCA cycle, a continuous improvement model involving the stages of planning, doing, checking and acting.

4.2.3.3. The Company works continuously to improve its environmental performance and actions in its operations and projects. When engaging in specific projects, it takes into account the environmental risks involved. The Company supports innovation that contributes to reducing the environmental impact of its operations.

4.2.3.4. The Company buys equipment that is certified and meets environmental standards.

4.2.3.5. The Company involves its stakeholders in its environmental activities. This includes Employees, customers and people living in the immediate vicinity of the sites where it operates.

4.2.3.6. The Company takes care of the environment in the course of its daily business.

4.3. **Security**

4.3.1. Health and Safety at Work

4.3.1.1. Working safely is a priority for the Company. It constantly makes improvements to minimise risks. Health and safety in the workplace is a fundamental right of the Employee for the Company and the most important element of the Company's sustainability.

4.3.1.2. All Employees are responsible for the proper management of safety and shall not expose either themselves or others to hazards that may cause injury or other harm. All perform their work in accordance with health and safety regulations, which are reflected in the Company's health and safety acts and instructions. The elimination or reduction of risks and hazards is a common interest of the Employees and the Company.

4.3.1.3. The Company is committed to ensuring the complete safety of all persons present during project execution. The Company's goal is to completely eliminate serious and fatal accidents.

4.3.1.4. The Company ensures that its Employees receive appropriate health and safety training, and makes sure that they are properly trained.

4.3.1.5. All workplace accidents and health-threatening incidents are reported to the Health and Safety Officer.

4.3.1.6. The Company is actively involved in the Agreement for Safety in Construction. This is an initiative of leading companies in the construction industry. The association aims to eliminate occupational accidents altogether. The Company develops common health and safety solutions and standards that apply to Employees. The Agreement provides an opportunity to exchange safety experiences.

4.3.2. **Information Security**

4.3.2.1. The Company ensures that all activities on personal data comply with applicable legislation. The Company protects personal information about Employees and other stakeholders.

4.3.2.2. The Company takes the utmost care to protect any information, in particular business secrets, obtained in the course of its business, and protects it from unauthorised access or use.

4.3.2.3. The Company ensures that only those persons who need access to personal data in order to perform their official tasks have access to it. All persons who access personal data maintain appropriate safeguards to protect it. Personal data is retained for the time required to fulfil the purpose.

4.4. **Reporting Violations**

4.4.1. The Company provides communication channels for Employees and stakeholders to report violations, corruption and other wrongdoing. It is the right of Employees to report any wrongdoing without delay.

4.4.2. Failure to comply with this code may result in official consequences.

4.5. **Organisational Provisions**

4.5.1. The highest level in the organisation, responsible for the implementation of the Code and its enforcement, is the compliance officer.

4.5.2. This Code needs to be reviewed at least once every 2 years, but if there is no reason to update it, the content of the document remains unchanged.

4.5.3. Employee representatives are consulted on the content of the Code.

4.5.4. The Code should be communicated through dedicated communication channels operating within the Company.