 POLENERGIA	Regulation introducing procedure	No. P-P030
Date: May 23, 2017	Code of Ethics of Polenergia Group	INFORMATION AND COMMUNICATION

§ 1

Ethical standards

The Code of Ethics reflects values respected by the Management Board, employees and subsidiaries of Polenergia Group. The purpose of the Code of Ethics is to create the proper life culture, especially the culture of work within the Group as well as with the external environment. Crucial values of Polenergia Group are a kind of guideline for all employees of the Group.

Polenergia Group respects human rights including: Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the UN Sustainable Development Goals, the European Commission recommendation and the Ten Principles of the UN Global Compact.

§ 2

Ethical values

Polenergia Group abides by the universal ethical values in its activities. Actions for society and natural environment are peculiarly promoted through the transparent and ethical behaviour in crucial activities:

1. Respecting and supporting internationally recognized human rights.

Polenergia Group observes prohibition against any discrimination. The freedom of opinion, conscience and religion as well as the freedom of belief and expression are abided.

2. Mutual respect and openness.

Cooperation between the employees of Polenergia Group takes place in the atmosphere of understanding, supporting and companionship, in particular by sharing the information, knowledge and kindness to one another.


The employees in the relationship apply the principle of openness and sincerity. Throughout our activity, both business and social, we declare respect for the principle of honesty. We create conditions for smooth exchange of opinions, so that the employees, associates, business partners and suppliers can deepen their relationships.

In Polenergia Group we avoid conflicts, and if they occur, the solution is based on agreement. This does not, however, exclude the possibility of applying the lawful measures, if necessary.

3. Conducting the business honestly with a view to well-being of the local communities and natural environment by developing clean, environmentally friendly energy.

Ecology is perceived as the most important criterion of the Company's social responsibility.

Drafted by:	<i>Group's CSR/Ethics Commission/Employees</i>	Date	May 23, 2017	Signature	
Approved by:	<i>Member of Management Board</i>		May 23, 2017		

 POLENERGIA	Regulation introducing procedure	No. P-P030
Date: May 23, 2017	Code of Ethics of Polenergia Group	INFORMATION AND COMMUNICATION

4. Honesty.

Only legal software is used as a work tool in Polenergia Group. The employees can only use the legal software provided by the Employer.

5. Responsibility and commitment.

The employees actively and creatively engage in the assigned tasks being responsible for their proper execution. Responsibility for the Group, the principle of fairness and loyalty as well as thriftiness are the foundation of the proper use of working time and respect for the Group's assets. The employees are obliged to care for the Group's assets and its use so as not to expose the Company to unnecessary costs. The actions of Polenergia Group's employees are directed primarily at the good of the Company and its shareholders.

§ 3

Standards of work

International standards of human rights and international labour standards are observed and respected in Polenergia Group. The Company tries to harmoniously fulfil individual and social goals in the spirit of respect for humans rights and concern for the common good. Polenergia Group observes the regulations of the labour and occupational health and safety law as well as ensures that the employees are treated in accordance with these regulations. Polenergia Group declares continuous improvement of safety and life protection, in accordance with the applicable law and rules: continuous improvement of methods of recognizing threats and preventing accidents at work as well as occupational diseases, implementation of solutions to reduce workload. Polenergia Group prohibits any forms of slavery, forced labour or employment of minors.

§ 4


Professional rules

1. Prohibition of competition.

The employees of Polenergia Group are obliged to avoid actions which can undermine the employer's interests.

Polenergia Group respects the rules of fair competition and prevention of corruption. It is Polenergia Group employees' obligation to avoid any conflict of interest that through the contact with the Group's contractors could lead to a real or potential prioritizing of the employee's individual benefit over the interest of the Group. Accepting or offering any benefits (gifts) in the course of business and commerce activity is treated as a conflict of interest. It is not allowed to pay or offer any material benefits (bribes) or illegal provision to government officials or representatives of political parties to conclude or maintain a

Drafted by:	<i>Group's CSR/Ethics Commission/Employees</i>	Date	May 23, 2017	Signature	
Approved by:	<i>Member of Management Board</i>		May 23, 2017		

 POLENERGIA	Regulation introducing procedure	No. P-P030
Date: May 23, 2017	Code of Ethics of Polenergia Group	INFORMATION AND COMMUNICATION

transaction. The employees of Polenergia Group cannot derive or help to derive any benefits from opportunities that may result from using information or position within the Group.

2. No to mobbing and discrimination.

Polenergia Group does not tolerate any mobbing behaviour or discrimination. The employer treats all employees equally in regard to the establishment and termination of employment, conditions of employment, promotion and access to training to improve professional qualifications, regardless of gender, age, disability, religion, nationality, political beliefs, ethnic origin, sexual orientation, and irrespective of fixed- or indefinite-term employment either full- or part-time. The employees are obliged to prevent mobbing or discrimination, and in case of having information that may indicate it happens they should notify the Ethics Commission of Polenergia Group. Each employee has the right to demand that their employer take action to stop mobbing or discrimination and remove their effects.

3. Professionalism.

The employees of Polenergia Group are expected to prove the highest professionalism. They want to be experts in their field, develop their competences, strive for the highest quality, respect their co-workers, business partners and suppliers.

4. The employees of Polenergia Group carry out their duties in a timely and reliable manner.

The employees of Polenergia Group improve their skills and use their experience in new tasks. Professional improvement takes an organised form (e.g. training) and an individual one (e.g. reading or exchanging information). The employees of Polenergia Group are obliged to treat all information and documents they possessed in the course of their duties as a confidential.

5. Compliance with the law.


The employees of Polenergia Group should always act in accordance with the effective law, rules of social coexistence, good business practices and internal regulations of the Group.

6. Teamwork and striving for success.

Polenergia Group promotes teamwork and employees' cooperation in task accomplishment. The employees identify themselves with the Company by cooperating with others for the benefit of the Group. The ambitious goals are determined for the Company and its employees, supporting innovation and knowledge gaining at the same time. In their teamwork the employees of the Group communicate and share the gained information, knowledge and experience to one another.

§ 5 Reaction to abuse

Drafted by:	<i>Group's CSR/Ethics Commission/Employees</i>	Date	May 23, 2017	Signature	
Approved by:	<i>Member of Management Board</i>		May 23, 2017		

 POLENERGIA	Regulation introducing procedure	No. P-P030
Date: May 23, 2017	Code of Ethics of Polenergia Group	INFORMATION AND COMMUNICATION

There is the Ethics Commission in Polenergia Group. The Commission upholds the ethical standards throughout the Group. The employees are able to report every breach of ethical principles to the Members of the Commission by anonymous information left in the designated place at the Company's premises. The Members of the Commission regularly check and supervise this place. In case of receiving such a notification, they immediately take the appropriate steps. The Committee of Ethics can also refer matters to the competent people in the Company on its own initiative. The employees of Polenergia Group are obliged to report immediately any identified irregularities, frauds and crimes in the Group. The mode of reporting and responding to irregularities is defined in the detailed internal procedures. Unethical behaviours will be subject to regular analysis in order to find and eliminate their causes. Therefore, a regular audit of application of ethical principles will be carried out.

§ 6

Realization of ethical values of the Company

Implementing the ethical principles and values of the Company is the responsibility of the Management Board and every employee of Polenergia Group. Positive behaviours that go beyond these ethical principles and values will be rewarded and promoted.


§ 7

The following Code of Ethics shall come into effect on the day of its signing.

President of the Management Board

Member of the Management Board

Drafted by:	<i>Group's CSR/Ethics Commission/Employees</i>	Date	May 23, 2017	Signature	
Approved by:	<i>Member of Management Board</i>		May 23, 2017		

 POLENERGIA	Regulation introducing procedure	No. P-P030
Date: May 23, 2017	Code of Ethics of Polenergia Group	INFORMATION AND COMMUNICATION

Appendices:

1. Agreement on subcontractor's environmental standards.
2. Standards of conduct for business partners (suppliers and subcontractors).
3. Polenergia Group Fraud Notification System.

Drafted by:	<i>Group's CSR/Ethics Commission/Employees</i>	Date	May 23, 2017	Signatu re	
Approved by:	<i>Member of Management Board</i>	Date	May 23, 2017		