

# Code of Conduct

# Mostostal Warszawa Group



**WE BUILD THE FUTURE.**

[mostostal.waw.pl](http://mostostal.waw.pl)

Mostostal Warszawa SA, 12A Konstruktorska St., 02-673 Warszawa, phone: +48 22 250 70 00, fax: +48 22 250 70 01 Sąd

0000008820, NIP: 526-020-49-95, Regon: 012059053, initial capital: 20 000 000 PLN, paid-in capital: 20 000 000 PLN



## Table of contents

<b>1.1</b>	<b>Purpose.....</b>	<b>3</b>
<b>1.2</b>	<b>Scope of application.....</b>	<b>3</b>
<b>1.3</b>	<b>Compliance Management Model.....</b>	<b>4</b>
<b>1.4</b>	<b>Basic rules of professional conduct .....</b>	<b>5</b>
<b>1.5</b>	<b>Models of professional conduct.....</b>	<b>6</b>
1.5.1	Respect for law and ethical values.....	6
1.5.2	Respect for human rights.....	7
1.5.3	Diversity policy.....	7
1.5.4	Cooperation and commitment .....	8
1.5.5	Health and safety at work.....	8
1.5.6	Use and protection of company resources .....	9
1.5.7	Public relations and reputation of Mostostal Warszawa.....	9
1.5.8	Conflict of interest and loyalty to Mostostal Warszawa.....	10
1.5.9	Measures against bribery and corruption .....	10
1.5.10	Prevention of money laundering .....	12
1.5.11	Information and knowledge processing .....	12
1.5.12	Customer relations .....	14
1.5.13	Relations with suppliers, contractors and business partners.....	14
1.5.14	Respect for the environment .....	15
1.5.15	Social commitment.....	16
1.5.16	Listing on the capital market.....	17
<b>1.6</b>	<b>Reporting non-compliance and protecting Whistleblowers.....</b>	<b>18</b>
<b>1.7</b>	<b>Compliance with the Code .....</b>	<b>19</b>

## 1.1 Purpose

The Code of Conduct (hereinafter referred to as the "Code") of Mostostal Warszawa S. A. (hereinafter referred to as 'Mostostal Warszawa', the 'Company') is aimed at the integration of professional values which must be followed by all employees of companies within the Mostostal Warszawa Group (hereinafter referred to as the 'Group') irrespective of their working status which also includes associates working under contracts, trainees and volunteers. The aim of the Code is also to standardise the principles and means of conducting business and approval of it by all employees, managers, and Boards of Directors of Group companies (hereinafter referred to as 'Employees').

The purpose of the Code is also to form the basis for the compliance management, cultural and ethical values within the Company. These cultural and ethical values define the relationship between Employees, the cooperation principles with customers, suppliers and external partners, as well as relations with shareholders, public and private institutions and the general public.

The Code applies to all business activities of the Group, which are based on the values identified as fundamental within the Group and addressed in detail in the following sections of the Code:

[honesty, integrity, reliability, transparency and security.](#)

## 1.2 Scope of application

This Code is addressed to all Employees, especially executives and managers of the Companies within the Mostostal Warszawa Group.

The conduct models covered by the Code applies to all Group Companies, companies controlled by Mostostal Warszawa, as well as other related parties, organisations and entities to the Company. The Code constitutes a guideline to be applied to situations which are not directly described in the Code.

Mostostal Warszawa recommends adopting the same principles and values as those contained in this Code within companies in which it holds shares, as well as among its suppliers, contractors and business partners. These issues are addressed in detail by the Mostostal Warszawa Group Code of Conduct for Business Partners.

For the purposes of this Code, the name "Mostostal Warszawa" shall refer both to Mostostal Warszawa S.A. and to the entire Group whose parent company is Mostostal Warszawa S.A., as well it includes

Mostostal Płock S.A., Mostostal Kielce S.A. AMK Kraków S.A. and Mostostal Power Development Sp. z o.o.

All employees are obliged to undertake every effort to ensuring that the principles contained in the Code are observed. The Management Board and the managers have in particular obligation to set an example to the employees by respecting the principles of the Code and demonstrating the values described therein.

### **1.3 Compliance Management Model**

The objective of the Compliance Management model implemented in the Group is to detect and prevent the identified risks in the area of legal, internal regulations compliance and values adopted by Mostostal Warszawa, as well as to minimise their impact on the Group. The Compliance Management model introduced by the Group is based on national and international standards and implemented through adopted policies, procedures and the internal control system.

Mostostal Warszawa has a system of controls in order to promote a compliance culture within external and internal rules, ensuring the prevention, detection and elimination of behaviour that is in conflict with this. Effective control is understood as means of assigning responsibilities, enforcing expected behaviours, providing resources for Employee trainings, implementing processes and controls within the Company ensuring Company's assessment of compliance and ethical culture, as well as reacting, reporting, evaluating to non-compliance identified within the Company.

Employees shall comply with both internal and external principles relating to their professional activities, regardless whether these rules are mandatory for the Company or adopted voluntarily. The Company allocates resources necessary to ensure a satisfactory level of effective functioning of the compliance and ethics model.

The Mostostal Warszawa Management Board, with the support of the Audit Committee, is responsible for promoting the compliance culture within the Company (*Tone from the top*), for overseeing the operations of the compliance and ethics model, and for the policies, procedures and control system supporting it. The Audit Committee is supported by the Compliance Officer and Internal Audit. Those

responsible for these areas are also tasked with involvement in ethics and compliance issues, including promoting awareness of the Code of Conduct.

The Company's Management Board and Audit Committee are committed to ensure that the Compliance Officer and Internal Audit are provided with sufficient resources, autonomy and independence in their activities. Reports to the Audit Committee and to the Management Board by the Compliance Officers and Internal Audit allow an appropriate assessment of the Company's compliance status, to exercise discretionary *ad hoc* control measures and to initiate regular reviews of the Company's ethics and compliance culture level. The Compliance Officer and Internal Audit are guaranteed the right to report identified risks directly to the Audit Committee on a continuous basis.

## **1.4 Basic rules of professional conduct**

The Management Board and managers are committed to the sustainable development of Mostostal Warszawa, which ensures that quality criteria are incorporated into the services and products offerings, and that innovative processes are implemented, with the object of achieving positive social values, economic growth and supporting environmental sustainability. In this context, "clean energy" technologies, biofuels, infrastructure designs and construction in line with environmental requirements and innovative technologies, introduction of energy efficiency criteria into buildings, water treatment utilising the latest technologies and sustainable and efficient development of the transport systems are of key importance to the Company.

Mostostal Warszawa aims to ensure that all persons and entities bound by this Code observe the following rules of conduct in their professional relations:

- Actively contribute to achieving environmental sustainability and promotion of low-carbon economy,
- contribution to social and economic development through innovation, technology development, and resource efficiency, while acting responsibly and with integrity,
- ensuring decent working conditions and respect Employee rights,
- Compliance with applicable national and international laws,

- respect of human rights and civil liberties, as guaranteed by the United Nations Universal Declaration of Human Rights,
- Commitment for environment protection and working for the development and well-being of the community,
- Promotion the honesty, integrity, reliability as internal values , using them in cooperation with external partners relations, and meeting obligations in respect to fair competition and transparency,
- investing in innovative solutions for the new technologies development, contributing to the improvement of social and environmental conditions,
- reporting violations of applicable laws and ethical standards.

## **1.5 Models of professional conduct**

### **1.5.1 Respect for law and ethical values**

Mostostal Warszawa, assumes close relationship between ethics and business and thus commits its professional operations in accordance with the binding regulations, adhering to the highest ethical standards corresponding with the assumptions of, among others: The Universal Declaration of Human Rights, the Tripartite Declaration of the International Labour Organization and the United Nations '*Global Compact*' initiative.

All employees and subcontractors are obliged to observe the law and comply with the Code of Conduct. Employees and subcontractors should refrain from any behaviours which, even though do not infringe the law, still may cause harm to the Company's reputation and have a negative impact on its image.

All Employees shall be aware of laws that apply to their work, as well as obliged to monitor any changes and, if necessary, request information on changes from their supervisor or Mostostal Warszawa's legal support expert.

All employees perform their tasks not only in accordance with applicable laws, taxes and accounting regulations, but also in compliance with applicable rules and internal procedures.

Employees should not cooperate with third parties violating the law, nor engage in in any activities that could violate the rule of law and competition.

### **1.5.2 Respect for human rights**

Mostostal Warszawa does not allow any form of physical or psychological harassment, abuse of a supervisor's privilege or any other such behaviour which violates human rights or contributes to generate an atmosphere intimidating, including harassment and sexual misconduct and sexual discrimination.

Mostostal Warszawa monitors regulations of international bodies and organisations, including the International Labour Organisation, especially with regard to the prohibition of employing minors.

Employees should be treated and treat each other respectfully, ensuring at the same time a healthy and safe working environment.

Employees are obliged to act fairly and to treat their subordinates, colleagues and superiors with respect. Similarly, relations between Employees and external parties shall be based on mutual respect.

Mostostal Warszawa supports and respects freedom of assembly and collective negotiations in employee matters.

Mostostal Warszawa is aware of the importance of comprehensive employee development, which is why it cares about their work-life balance.

### **1.5.3 Diversity policy**

Mostostal Warszawa promotes gender diversity as well as professional and personal development of each employee, ensuring equal opportunities through implemented rules of conduct:

- Any sort of discrimination because of age, race, gender, religion, political opinion, nationality, sexual orientation, social origin or disability is unacceptable.
- Supports and works actively to promote diversity and inclusion in line with the principle of equal opportunities in the workplace.
- Recruitment, bonus allocation and promotion of employees is based on objective assessment of their skills and performance, based on clear substantive criteria specified in job description's requirements, in accordance with the equality principle.
- Supports promotions and upward mobility within the Group in order to ensure job security, development and motivation to all Employees while retaining key talents.



- All employees should actively participate in training organised by Mostostal Warszawa and get involved in development initiatives on offer, keep up to date with knowledge and skills necessary for professional development, which will at the same time ensure value added to customers, shareholders and society in general.
- Those holding managerial positions should support professional development of their subordinates.

Mostostal Warszawa provides working conditions that prevent harassment, sexual misconduct and discrimination, including gender discrimination. Furthermore, Mostostal Warszawa promotes respect for equality of opportunities between men and women, and prevents from any direct or indirect discrimination.

#### **1.5.4 Cooperation and commitment**

Mostostal Warszawa fosters an environment of teamwork and promotes cooperation in order to benefit from optimal use of opportunities and resources .

All Employees should promote teamwork spirit, making them available to other organisational units and Employees knowhow and resources in order to enable them to achieve most effectively common goals and to achieve Corporate Group' objectives.

Employees should strive to make the best use of time and resources available to them.

In order to ensure an appropriate level of communication, Mostostal Warszawa provides its Employees with communication channels that shape and develop sense of work place satisfaction. This is the way the Company promotes among its Employees sense of community pride .

#### **1.5.5 Health and safety at work**

Mostostal Warszawa implements the Corporate Group's Integrated Policy with regard to safety and health protection at the work place and applies preventive measures specified in dedicated regulations, ensuring respect for the health and lives of its employees.

Mostostal Warszawa promotes compliance with health and safety rules and policies through its partner companies, the organisations it belongs to and the suppliers it works with.

Employees shall know and observe health and safety rules at work and ensure their own safety, the safety of other Employees, customers, suppliers, partners and all other stakeholders who are affected by Company activities.

#### **1.5.6 Use and protection of company resources**

Mostostal Warszawa puts at the disposal of employees resources necessary to perform their professional duties.

All Employees are obliged to use Mostostal Warszawa's resources responsibly, effectively and in accordance with its intended use and, if necessary, following an appropriate permission. Employees shall also protect and secure resources from misuse, including avoidance of unauthorised usage for private purposes.

Employees shall not sell, transfer, grant, conceal any rights or assets belonging to the Companies with intention to avoid liability or breach of duties to third parties.

#### **1.5.7 Public relations and reputation of Mostostal Warszawa**

Mostostal Warszawa stance is that the Company's reputation is among the most valuable assets giving grounds for relations based on trust with stakeholders, customers, employees, suppliers, regulators and society.

All employees, while performing their duties, must exercise the utmost care in order to protect the reputation and image of the Group Companies, including the parent Company and its Group, Acciona SA. Employees must also ensure that the Company image is used appropriately and respectfully, as intended, by those working with Mostostal Warszawa.

Employees are required to exercise particular care during public speaking. Before making any statement to media on behalf of Mostostal Warszawa, an employee must always obtain prior consent from the Management Board member or unit responsible for communications. The same rule applies to participation in conferences and seminars and any other events as a speaker and formal Mostostal

Warszawa's representative, where public speeches might be made or opinions and positions concerning Mostostal Warszawa communicated to the public. The agreed statement must be complete, truthful and made responsibly.

#### **1.5.8 Conflict of interest and loyalty to Mostostal Warszawa**

Employees are obliged to refrain from participating in processes, as well as avoid to make decisions that may give rise to or could be perceived as giving rise to a conflict between the interest of that employee and Company's. A conflict of interest arises when Employee's interests directly or indirectly conflict with Company's interest. In particular, conflict of interest occurs in any situation, in which the decision made by Employee in the performance of his/her professional duties may impact on his/her personal interests or on his/her close person's interests, such as spouse, partner, parent, child, relatives and relations by affinity up to the second degree and other persons personally related.

Mostostal Warszawa respects Employees' rights to engage in outside of Mostostal Warszawa, independent economic activities, provided that it is legal, does not constitute any act of unfair competition, neither adversely affect Mostostal Warszawa's reputation nor interfere with Employee's work duties.

Regulations defining principles of Company's Management Board and Supervisory Board operations contain specific provisions on conflicts of interest matters, in line with the principles set out above.

#### **1.5.9 Measures against bribery and corruption**

Mostostal Warszawa is committed to conduct its business activities with integrity, avoiding all forms of corruption and remaining in compliance with applicable anti-corruption regulations. The above commitment is part of the Group's anti-corruption policy and must be observed by all Employees. The Company periodically reviews its internal regulations on anti-corruption in order to ensure compliance with the best national and international standards in this area.

Mostostal Warszawa is against influencing third parties by using unethical practices to gain any benefit. The Company does not accept other persons or entities applying such practices towards its Employees.

Employees must always act in accordance with the laws applicable to them and shall under no circumstances accept, agree with neither tolerate any financial or personal benefits for Mostostal Warszawa or Employees from any third party and vice versa.

Employees shall not, directly or indirectly, accept, promise, offer or give gifts, gratuities or any other benefits, including non-material benefits, from or to any person working for or acting on behalf of any public or private entity, which could compromise the impartiality of any party, influence business decisions, lead to an underestimation of the quality of professional activities, or contravene anti-corruption standards.

Employees may not, acting on behalf of the Company, make any political contributions that are inconsistent with the laws, that provide preferential tax treatment through sponsorship agreements or donations as a method of securing them, use business relationships and existing contracts for personal gain or for the benefit of third parties, or enter into business relationships with third parties without completion the requirement of conducting satisfactory due diligence review of such third party.

While applying for any grants, subsidies or other forms of public aid or public funds, Mostostal Warszawa relies on information that is neither misleading nor false. Employees are obliged to ensure that public funds received by the Company are spent with due care and exclusively in accordance with the purpose for which they were obtained.

Only properly empowered Employees may negotiate contracts in private and public sector.

The Company periodically reviews its internal accounting system to ensure that there are no undue payments or other payments breaching the rules set out in this Code of Conduct and other internal regulations and that no illegal bank accounts are created to accumulate funds for corruption purposes, so-called corruption funds.

Detailed rules on counteracting corruption are specified in Mostostal Warszawa Group's Anti-Corruption Code.

### **1.5.10 Prevention of money laundering**

Mostostal Warszawa introduces restrictive principles preventing money laundering from illegal sources and has implemented internal control regulations preventing, detecting and eliminating such practices

All employees are obliged to observe the provisions of applicable laws and to pay particular attention to situations in which honesty of persons or organisations which the Company has business relations with might be questionable, including but not limited to payments of unusual nature, taking into account the nature of the transaction, payments made to or by third parties not included into agreement, payments to persons or entities who are residents of tax havens, payments to entities with unidentified ultimate beneficiary/beneficiaries and extraordinary payments not covered by agreement.

Except emergency circumstances, with the expressed approval and after providing identifiable documentation, Mostostal Warszawa will only allow cash payments in specifically defined situations and in accordance with appropriate internal instructions defining the purpose and principles of account recording of such expenses.

Employees are required to consult with their immediate superiors or the Compliance Officer if they have concerns regarding any of the above issues.

### **1.5.11 Information and knowledge processing**

Mostostal Warszawa treats information as one of the key values, indispensable to manage the Company, therefore it is subject to special protection.

All information that Employees communicate inside and outside Mostostal Warszawa must be true and complete. Under no circumstances shall any knowingly incorrect or untrue information be provided which may mislead the recipient.

Especially all Employees who enter any information into IT systems must ensure that it is correct and reliable.

Members of staff shall treat as strictly confidential all proprietary information to which they have access while performing their duties. It is forbidden to use the information for personal benefits or that of a third party.

All Employees involved in the registration, preparation, verification or communication of data constituting financial information should be familiar with and comply both with the law and with the internal rules and procedures applicable to their tasks, in order to ensure the accuracy and completeness of published financial information.

All Employees shall, immediately upon employment, familiarise themselves with the internal regulations in the field of information protection and accept them in writing by submitting appropriate statement to the services responsible for human resources management, as well as to update their every each time the Company changes those regulations.

If there is any doubt as to the nature of the information, Employees should consider it confidential unless otherwise indicated to them.

All information and knowledge accumulated in the Company is the property of Mostostal Warszawa to the extent provisioned by applicable laws.

Employees shall comply with applicable competition law requirements to refrain from using competitive and market information that has not been obtained from legitimate sources or that, being confidential information, has been obtained without the consent of its legitimate owner.

Mostostal Warszawa operates in accordance with the binding regulations concerning data protection, protecting personal data entrusted by clients, employees, candidates included in the recruitment process and other natural persons. Detailed rules in this respect are laid down in the applicable personal data protection policy.

Employees who, in connection with their work assignments, have access to information relating to other Employees are obliged to ensure the confidentiality of such information and to use it responsibly, in accordance with its intended purpose and only to the extent necessary. If inappropriate data processing is identified, this must be reported to the Company's Data Protection Officer.

Mostostal Warszawa's computers and computer systems are intended for professional use only, i.e. for carrying out official tasks. They may not be used for:

- visiting websites unrelated to official duties as well as storage and dissemination of content that violates people's rights to privacy or dignity, promotes violence, terrorism, pornography, or advocating discrimination on any grounds;

- to use, introduce, download, copy, transmit, reproduce, distribute or store without proper license or authorization any software, published works or inventions protected by intellectual property rights;
- conducting or participating in a mass emailing of spam, jokes or inappropriate images.

### **1.5.12 Customer relations**

Mostostal Warszawa emphasis on the quality of its products and services, acting in this respect based on the best national and international market practices. All employees are obliged to meet the highest standards when providing services to customers, with an attitude of honesty aimed at developing long-term relationships based on trust and mutual respect.

### **1.5.13 Relations with suppliers, contractors and business partners**

Mostostal Warszawa stance is that its contractors, suppliers and business partners are the key element of achieving the assumed objectives of growth and continuous improvement of the quality of services, and therefore it builds relationships with them based on trust, mutual benefits and respect for competition. Employees involved in the process of selecting contractors, suppliers and external partners are required to act impartially and objectively, fairly applying only quality and cost criteria when selecting contractors, avoiding any conflict between their personal interests and those of the Company, and complying with the procedures laid down and in force at Mostostal Warszawa.

Mostostal Warszawa, when analysing the possibility of entering into business relationships with potential business partners, whether natural or legal persons, takes ethics and sentiment as decisive criteria, verifying that these entities are not using the proceeds for money laundering or other illegal activities. Therefore, before a business relationship is formally entered into, employees must satisfy the following conditions

of conducting a verification of a potential business partner, the so-called *Know Your Client*, also from the point of view of the potential business partner's ethics and compliance management model and ESG (*Environment, Social Responsibility, Corporate Governance*) issues. In the event of discovering facts raising doubts as to ensuring proper management of compliance and ethics and ESG issues, Employees are

obliged to immediately notify the Compliance Officer and their superiors. If possible irregularities in the area of ethics and compliance or ESG concerning a business partner are identified, the Company shall endeavour to promptly clarify the signals and doubts that arise, and in the absence of clarification or confirmation of the non-compliance, to immediately discontinue the cooperation. employees are obliged to treat all information obtained as a result of the conducted verification as confidential. They shall not use such information for purposes other than those related to the performance of their duties. Employees shall be informed of the above immediately after their employment with the Company. Once they have been acquainted with them, they must confirm this fact in writing. Employees will be informed on the same basis of any changes in the regulations.

When undertaking cooperation with external entities, Mostostal Warszawa undertakes to actively encourage its business partners to implement analogous or identical principles of conduct and to promote ethical values corresponding to those professed by Mostostal Warszawa. The Company indicates the attitudes and behaviours it expects from its business partners in the Code for Business Partners of the Mostostal Warszawa Group, dedicated to this purpose, and applies clauses in contracts with third parties to ensure its observance.

#### **1.5.14 Respect for environment**

Mostostal Warszawa is committed to supporting initiatives aimed at combating climate change and protecting biodiversity. In terms of projects undertaken by Mostostal Warszawa and its Group the focal point remains on preservation of natural environment. This is manifested by implementation of best environmental practices in all business activities, preventing and limiting negative impacts on environment and conserving natural resources. Under certain circumstances, where the employers scope of business activities does not fall under the best practices environmental and biodiversity ie. in area of mining or conventional energy, the Company and its Group is still committed to environment protection by striving to minimise its negative impact on environment and biodiversity as well as by providing more ecological and environmental friendly solutions. The protection of and respect for the natural environment is a priority in Mostostal Warszawa's activities. This is manifested by the implementation of best environmental practices in all business activities, by preventing and limiting negative impacts on the



environment and conserving natural resources. Mostostal Warszawa is committed to supporting initiatives aimed at combating climate change and protecting biodiversity.

Mostostal Warszawa always acts in accordance with standards of respect and sustainable development, implementing habits and behaviours associated with best environmental practices, promoting energy savings, rational use of water, prudent use of natural resources, effective waste management, pollution prevention and protection of the environment and biodiversity. All these initiatives are taken in response to the shareholders' requirement, which is treated by the Management Boards of the Group entities as a commitment. As part of this approach, Mostostal Warszawa and all its employees must familiarize with and accept internal regulations and make efforts to minimise the environmental impact resulting from their activities and the use of their facilities, equipment and means of work. The above actions contribute to the achievement of the Company's environmental goals. Mostostal Warszawa also organizes necessary trainings to promote best environmental practices and responsible manufacturing methods. Any incidents having a negative impact on the environment should be immediately reported to relevant units.

Mostostal Warszawa communicates the above principles to suppliers, contractors and partners in order to perform the procedures and meet the requirements that are applicable in a given case.

#### **1.5.15 Social commitment**

The Management Board of Mostostal Warszawa is aware of the need and necessity to balance the effects of its business activities with appropriate social activities, strengthening the trust between the Company and the communities in which it operates, and exerting a positive influence on them. Consequently, while performing their duties, Employees must take into account the interests of local communities and remain in compliance with the regulations governing their activities.

Mostostal Warszawa's commitment to social issues is expressed through its the strategy of sponsorship, patronage and partnership, which are implemented through contracts and allocation of resources through institutions representing social interest.

In accordance with the above commitment and with the principles of transparency and fairness, any donation made by Mostostal Warszawa must meet the following conditions:

- must be based on an appropriate internal or, if necessary, external authorisation;

- be awarded to organisations/institutions that have adequate organisational structures to ensure proper management of resources;
- be fully reflected in Mostostal Warszawa's books and records;
- may not be used as a means to conceal an unlawful payment or monetary advantage.

Donations may not be made to political parties or their representatives, except in the cases expressly provided for by the legislation in force.

Mostostal Warszawa S.A. monitors the expenditures of companies from the Mostostal Warszawa Corporate Group on sponsoring and donations, and submits a report in this respect to the Supervisory Board. The Supervisory Board shall express its opinion on the presented report on an annual basis.

#### **1.5.16 Listing to the capital market**

The capital market is one of the sources of financing economic life of companies. Mostostal Warszawa, as a company listed on the Warsaw Stock Exchange S.A., has internal regulations aimed at preventing the use of inside information, market abuse and ensuring compliance with relevant regulations.

All employees of Mostostal Warszawa:

- may not deal in securities or other financial instruments issued by Mostostal Warszawa on the basis of confidential information obtained in the due course of their work (*insider trading*),
- may not transfer such information to third parties or order the purchase or sale of shares or any other financial instruments on the basis of such information, contrary to the regulations and provisions of law referred to above.

Inside information means any information of a specific nature, relating, directly or indirectly, to one or more instruments issued by the Company, as well as financial instruments admitted or in the process of being admitted to trading or their issuers, which has not been made public and which, if it were disclosed, could significantly affect their market price.

Employees shall refrain from advising on or making statements about instruments issued by the Company, including in particular the disseminating unsubstantiated information that may affect the price of instruments issued by Mostostal Warszawa and generate speculative operations on such instruments.

Employees should also refrain from making any statements with respect to instruments issued by competitors or other entities.

## **1.6 Violations of the Code of conduct**

Employees should report violations of the Code of conduct to their superiors, to the relevant organizational units within the Company, or to the Company's established Code of conduct Committee.

## **1.7 Compliance with the Code of conduct**

Mostostal Warszawa shall notify and distribute to all Employees, suppliers, contractors and partners the contents of this Code. All Employees who take up employment or are engaged by the Group must adopt the values, principles and standards of operation set out in this Code.

The Management Board of Mostostal Warszawa S.A. expects employees to be committed to actions compliant with the Code. Employees may be evaluated for compliance with the provisions of this Code. Non-compliance with the Code shall be dealt with in accordance with legal regulations and binding internal rules of Mostostal Warszawa Group.

Any doubts that may arise in practice regarding the interpretation or application of this Code should be consulted with your supervisor or the Compliance Officer.

No one, regardless of his/her position or authority, shall have the authority to require an Employee to violate this Code. No Employee shall excuse his/her misconduct by citing an order given by a supervisor or ignorance of the contents of this Code.