

## CODE OF ETHICS

### Gas Power Sp. z o.o. Sp.k.

#### 1. Introduction

Gas Power sp. z o. o. sp. k. conducts its business in a sustainable manner, fosters positive internal relations, by respecting the rights of its employees and taking all necessary measures to ensure a friendly, comfortable and safe work environment. Gas Power sp. z o. o. sp. k. maintains honest and transparent relationships with all business partners, including customers, and suppliers, as well as service partners. Gas Power sp. z o. o. sp. k. strives to work exclusively with companies that meet appropriate ethical standards in business. Gas Power sp. z o. o. sp. k. also attaches great importance to environmental protection, ensuring that all its processes meet the relevant environmental standards.

Gas Power sp. z o. o. sp. k. prioritizes quality in all its undertakings. It maintains a policy of continuous improvement of its internal processes. Gas Power sp. z o. o. sp. k.'s adherence to high quality standards is confirmed by its Management System, which complies with ISO 9001:2015.

In all aspects of its operations, Gas Power sp. z o. o. sp. k. acts in accordance with the highest ethical standards, applying the principles of impartiality, honesty, transparency, fairness, and respect. Gas Power sp. z o. o. sp. k. ensures compliance with all applicable laws governing its operations.

In recognition of the above, Gas Power sp. z o. o. sp. k. has adopted this Code of Ethics, which reflects the ethical standards that have always guided its operations.

Gas Power sp. z o. o. sp. k. opposes corruption in all its forms. Issues closely related to anti-corruption measures are addressed in the Anti-Corruption Procedure. This procedure is a separate document, yet closely linked to this Code of Ethics, serving as its natural complement in this regard.

## 2. Definitions

The following terms used in this Code of Ethics have the following meanings:

Business Partner	-	A company, other organization, or business entity, or a natural person acting as an entrepreneur, that has a business relationship with the Company as its contractor (in particular, a supplier of goods or services) or customer, or that is a potential contractor or customer of the Company;
Code	-	this Code of Ethics;
Corruption	-	promising, offering, giving, demanding, or accepting an undue financial or personal benefit (bribe), for oneself or another person, as well as accepting an offer of such benefit, with the intent to influence a decision made by a person in the performance of their duties;
Company	-	Gas Power sp. z o. o. sp. k., established under Polish law, entered in the Register of Entrepreneurs of the National Court Register under KRS number 0000786960;
Company Personnel	-	Employees and Members of the Management Board;
Confidential Information	-	information that is not publicly available and that is important to the entity to which it relates, in particular information constituting a trade secret as defined in Article 11 of the Polish Act of April 16, 1993, on Combating Unfair Competition;
Employee		a person employed by the Company under an or a civil law contract;
Management Board		the Company's Management Board;
Member of the Management Board		a person appointed to the Management Board regardless of their role in that body;
Report		reporting of a violation of the Code or a credible suspicion of such a violation;
Supervisor		the person who is the direct supervisor of the Employee in question.

### **3. Purpose of the Code**

- 3.1. The Code is intended to provide useful guidance on the Company's policies regarding business ethics, both in internal company relations and externally—toward Business Partners and other entities.
- 3.2. The purpose of the Code is to provide Company Personnel and all persons acting on its behalf or for its benefit with a set of general principles aimed at preventing, identifying, and combating unethical behavior. The Code describes how Company Personnel should conduct themselves when engaged in the Company's business activities and sets forth rules that must be followed by Company Personnel. It also outlines the resources available to assist Company Personnel in ensuring their actions with the Code.
- 3.3. The Code is also intended to enable Business Partners and all interested parties to learn about and understand the Company's approach to business ethics, in particular the principles by which the Company is guided in this regard.
- 3.4. The Code was adopted by a resolution of the Management Board on December 11, 2023. The Code is effective as of the date of its adoption.
- 3.5. The Company welcomes feedback regarding the content of the Code and encourages Employees to submit suggestions on how to improve it.

### **4. Who should comply with the Code?**

- 4.1. The Code is binding on all members of the Company's staff, as well as on other individuals who are occasionally authorized to handle certain Company matters, acting on its behalf or for its benefit.
- 4.2. Every Employee is required to review the Code and submit a written statement confirming compliance with this requirement.

### **5. Why is compliance with the Code important?**

- 5.1. Compliance with the principles set forth in the Code is essential to the success of the Company's operations. It is a necessary condition for protecting the Company's reputation and security in the long term.
- 5.2. Unethical conduct may not only result in serious legal consequences for the individual (such as criminal liability, civil liability, disciplinary proceedings, including loss of employment, etc.), but also for the Company.
- 5.3. Pursuant to the Polish Act of October 28, 2002, on the liability of legal entities for acts prohibited under penalty of law, the Company may be subject to severe financial penalties and restrictions on conducting business activities in connection with crimes committed by its representatives. The Company may be excluded from participating in public tenders (as a contractor or a member of a consortium of



# Gas Power

Industrial Gas Engine Parts and Services

contractors). The Company may also be held civilly liable and required to pay damages. In addition, the Company may suffer serious reputational damage both within the business community and in the eyes of the public, which in turn may result in the loss of clients and business partners, particularly those for whom combating corruption and unethical behavior is a priority.

## 6. Compliance with the Law

- 6.1. In all their activities, Company Personnel are required to act in accordance with applicable laws. When conducting business in a foreign country (abroad), Company Personnel shall comply with the laws in force in that country.
- 6.2. If there is any doubt as to whether a given action is lawful, an Employee should consult with a Member of the Management Board or a lawyer retained by the Company before taking such action.

## 7. Conflict of Interest

- 7.1. The Company recognizes and respects the right of every Employee to pursue their own investments and interests outside the scope of their official duties, provided that such activities are lawful and compatible with the Employee's obligations under the contract entered into with the Company.
- 7.2. Employees should avoid situations in which their interests may conflict with the Company's interests. An Employee is required to report to their Supervisor any situation in which they themselves, or—to the best of their knowledge—members of their immediate family, relatives, or persons with whom they are in a de facto relationship, have a personal, financial, or economic interest in the business of a Business Partner or a company that is a competitor of the Company in the market.
- 7.3. By way of example, the following situations may give rise to a conflict of interest:
  - participation in decision-making regarding the Company that involves with the interests of companies and other businesses in which the Employee, a member of their immediate family, a relative, or a person with whom they are in a de facto relationship, holds shares or stock, or which may result in the Employee or the person mentioned above receiving a personal, financial, or economic benefit from a third party;
  - using the position held in the Company, information obtained, or business opportunities that have arisen in connection with the performance of work, for the Employee's own benefit or for the benefit of a third party;
  - professional ties with the Company's competitors, e.g., through employment or consulting;
  - involvement in the production of goods or the provision of services that compete with the Company's business.



- 7.4. The Employee is required to inform both their Supervisor and the HR Manager—both of these individuals simultaneously—of the existence of a conflict of interest or of a suspected conflict of interest.

## 8. Employment Policy

- 8.1. The Company makes every effort to ensure that all Employees have equal opportunities at work. A career at the Company is based solely on individual merit and qualifications directly related to professional competencies.
- 8.2. The Company strictly prohibits any illegal discrimination or harassment based on race, skin color, religion, nationality, origin, pregnancy, gender, age, marital status, sexual orientation, or other criteria protected by law.
- 8.3. The Company prohibits harassment and intimidation in any form—verbal, physical, or visual. The Company strongly opposes workplace bullying, regardless of its form. The Company will promptly and thoroughly investigate any complaints in this regard and will take appropriate action.
- 8.4. The Company takes all reasonable measures to fulfill its legal obligations regarding the protection of people with disabilities.
- 8.5. The Company is committed to ensuring a work environment free from violence. The Company does not tolerate any violence, whether physical or psychological, nor threats of violence on Company premises.
- 8.6. In the recruitment and selection process for individuals to be hired for positions requiring a clean criminal record for specific types of crimes, or who are to become authorized signatories or be appointed to the Board of Directors, the Company—within the limits permitted by applicable law – shall obtain information regarding whether a given candidate has a criminal record, in particular whether they have committed a crime constituting Corruption.

## 9. Effective Application of the Code

- 9.1. Every Employee is required to:
  - contact the HR Manager in case of any questions regarding the interpretation and application of the Code;
  - identify risks of Code violations, particularly conflicts of interest, in connection with the performance of tasks assigned to them as part of their job duties;
  - immediately report possible violations of the Code, in accordance the procedure set forth in Section 16;
  - cooperate with the HR Manager in detecting and investigating violations of the Code.



- 9.2. Employees in managerial positions are responsible for ensuring that their subordinates understand their obligations under the Code and comply with the Code in the performance of their duties.
- 9.3. Employees in managerial positions should set an example for others by performing their work in accordance with the principles contained in the Code. These employees should demonstrate through their conduct that compliance with the Code is an essential part of their work, and that the principles set forth therein must always be taken into account in all business endeavors.
- 9.4. All obligations contained in the Code and relating to the Company should be understood as the responsibilities of the relevant managers employed at various organizational levels of the Company.
- 9.5. The Company regularly verifies Employees' knowledge of the Code.

## **10. Use of Company Resources**

- 10.1. Employees should use the Company's resources made available to them (e.g., work phones and computers) exclusively for business purposes, unless separate Company policies or an agreement between the Company and the Employee provide otherwise.
- 10.2. In matters concerning the Company's business, Employees should contact Business Partners and other entities exclusively using their work email and work phone number.
- 10.3. The following is prohibited:
  - a) using Company equipment to run a personal business;
  - b) using electronic communication devices provided by the Company (e.g., email) to send messages that are unlawful, harassing, or otherwise infringe on someone's privacy;
  - c) using the Company's accounts and profiles on business and social media for purposes unrelated to the Company's business (e.g., to post private content or send private messages), as well as in violation of the applicable terms of service and policies of such platforms;
  - d) using electronic communication devices provided by the Company (e.g., email) to send private correspondence or invitations to participate in charitable activities;
  - e) transmitting viruses and other malicious software using electronic communication devices provided by the Company (e.g., email).



## 11. Documents

- 11.1. No false, misleading, or fictitious entries may be made in the Company's books and records.
- 11.2. Employees must take appropriate measures to ensure that the Company's books and records accurately and sufficiently detail every business transaction involving the Company.
- 11.3. All documents relating to business transactions should be retained for a period consistent with the Company's document retention policy and applicable law.

## 12. Confidentiality

- 12.1. Company personnel are aware of the importance of Confidential Information regarding the Company and Business Partners, as well as the potential harm that may result from their unauthorized disclosure.
- 12.2. To ensure mutual trust between the Company and its Business Partners, Company Personnel are obligated to protect not only Confidential Information regarding the Company, but also Confidential Information regarding Business Partners. Company Personnel protect Confidential Information relating to Business Partners regardless of whether the Company has entered into an agreement with them to keep such information confidential.
- 12.3. Company Personnel who have obtained Confidential Information are required to take all appropriate measures to protect it from unauthorized access and disclosure.
- 12.4. Members of the Company's Personnel may not use Confidential Information for their own benefit or for the benefit of third parties.

## 13. Business Partners

- 13.1. The selection of Business Partners is made by the relevant organizational units of the Company or by Company Personnel members assigned such a task, in accordance with the principles of impartiality and independence and based on objective criteria that take into account integrity, quality, efficiency, cost-effectiveness, as well as a sufficiently broad selection of potential potential contractors and customers.
- 13.2. The Company verifies its potential contractors and customers to ensure that:
  - they do not engage in corruption;
  - they do not discriminate against their employees;
  - do not use forced labor;
  - they provide their employees with safe working conditions;
  - their operations comply with labor laws and regulations regarding matters other than those indicated above;



To verify the above, the Company collects information from publicly available sources and requires potential contractors and clients to complete a questionnaire verifying the ethical standards of their operations.

- 13.3. The Company compiles lists of qualified Business Partners, i.e., entities that meet the ethical requirements specified in subsection 13.2. These lists do not preclude the possibility of entering into cooperation with entities not included on them, provided that such entities meet the ethical requirements applicable to Business Partners as specified in subsection 13.2.
- 13.4. The Company does not enter into cooperation with Business Partners who do not meet the ethical requirements specified in subsection 13.2. The Company will terminate, as soon as possible, cooperation with a Business Partner who no longer meets these requirements.
- 13.5. Every member of the Company's Staff involved in the purchasing (procurement) process:
  - must not have any personal (financial or non-financial) obligations to suppliers;
  - is required to immediately report to their Supervisor and the HR Manager all instances of corruption by a supplier's representative or employee, or any other unethical conduct by such a representative or employee;
  - must comply with internal procedures regarding supplier selection and the management of supplier relationships, maintaining a frank and open dialogue in accordance with good business practices;
- 13.6. Every agreement entered into by the Company with a Business Partner should include:
  - a detailed description of its subject matter;
  - an obligation on the part of the Business Partner to immediately notify the Company of any illegal requests for payment (in cash or in kind) received from members of the Company's Personnel;
  - the Company's right to conduct an audit of the Business Partner to verify that it is properly performing the agreement;
  - the Company's right to terminate the agreement in the event of Corruption committed by a representative or employee of the Business Partner, or if the Business Partner ceases to meet the ethical requirements set forth in subparagraph 13.2;
  - a provision stipulating that all payments shall be made to the bank accounts of the parties to the agreement, except for payments made by way of set-off.
- 13.7. Company personnel should treat representatives and employees of Business Partners with respect, treat them fairly, provide them with accurate information, and not mislead them.



- 13.8. Company personnel should promptly resolve any misunderstandings or other issues arising in relations with Business Partners, striving to be helpful to them in this regard and ensuring good cooperation for the future.
- 13.9. When contacting a Business Partner, a Company Employee should always introduce themselves, state their role within the Company, explain the reason for the contact, and provide their business contact information.

## 14. Media Relations

- 14.1. Given that communication through the media plays a crucial role in shaping the Company's business image, all information regarding the Company must be communicated truthfully and exclusively by authorized Employees.
- 14.2. Employees who are not authorized to contact the media may not, in any form, provide media representatives with unpublished information about the Company.
- 14.3. An employee should immediately inform their supervisor of any contact or attempt to make contact by a media representative.

## 15. Health, Safety, and the Environment

- 15.1. In conducting its business, the Company places particular emphasis on environmental protection and the health and safety of its Employees.
- 15.2. The Company ensures that all legal requirements regarding environmental protection, health, and employee safety are met, and also adheres to additional business standards in this regard. The Company conducts regular reviews to maintain continuous compliance of its operations with such regulations.
- 15.3. The Company does not accept any compromises regarding the occupational health and safety of Employees on Company premises.
- 15.4. It is unacceptable for any Employee to expose other Employees to unnecessary risks that may endanger their lives or health.
- 15.5. The Company commits adequate and sufficient resources to prevent environmental pollution, workplace accidents, occupational diseases, and other similar unfortunate incidents. The Company is committed to continuous improvement in the areas of environmental protection and workplace safety. The Company's operations are conducted in a manner that minimizes negative environmental impact.
- 15.6. Given the importance the Company places on ensuring safe working conditions for its Employees and protecting the environment, the Company expects its Business Partners to also take appropriate measures in this regard.



## 16. Reporting Violations of the Code

- 16.1. Every member of the Company's staff has the right and obligation to file a Report in accordance with the rules set forth in this section.
- 16.2. An Employee may submit a Report to their Supervisor, anonymously, or via email to [redflag@gaspower.tech](mailto:redflag@gaspower.tech)
- 16.3. The Employee's supervisor is required to immediately forward the Report to the HR Manager or the Management Board. The supervisor may not inform others about the Report and must keep all information related to the Report confidential.
- 16.4. If the Report concerns a suspected violation of the Code by the HR Manager, it must be made directly to the CEO. If the Report concerns the CEO who is also the HR Manager, it should be made to all members of the Board of Directors except the CEO.
- 16.5. The HR Manager and the supervisor of the person making the Report shall ensure their anonymity. Information regarding the course of the Report's verification and the allegations contained therein shall not be disclosed outside the Company's organizational structure.
- 16.6. The person who made the Report should exercise discretion and not discuss with anyone about the circumstances, suspicions, and allegations contained in the Report.
- 16.7. During the verification of the information and allegations contained in the Report, every effort must be made to avoid:
  - taking action based on erroneous or unfounded accusations;
  - arousing suspicion among the persons to whom the Report relates;
  - making statements that may have negative consequences for the Company, Company Personnel, or Business Partners.
- 16.8. If it is determined that the information contained in the Report may be true, the HR Manager will take all appropriate steps to clarify the circumstances of the matter. During the investigation, the HR Manager will allow the person accused of violating the Code to present their position on the matter. The HR Manager may also obtain an official statement from the person who made the Report, as well as from other Employees and Business Partners, and document such proceedings in a written record.
- 16.9. If, after conducting all actions provided for in the Code, the HR Manager concludes that a violation of the Code has occurred by specific Employees or Business Partners, they shall immediately notify the Management Board.



# Gas Power

Industrial Gas Engine Parts and Services

## **17. Sanctions for Violations of the Code**

- 17.1. Serious disciplinary consequences will be imposed on Company Personnel who violate the Code. These measures range from the imposition of disciplinary penalties provided for in the Polish Labor Code up to termination of employment.
- 17.2. Notwithstanding the foregoing, the Company may seek damages in civil proceedings against any person whose act or omission constitutes a violation of the Code.

## **18. Miscellanea Provisions**

- 18.1. The Code will be updated if required by a change in existing laws or the introduction of new laws concerning matters addressed in the Code.