





CONTENTS

INTRODUCTION / 4

CORPORATE RESPONSIBILITY / 10

USE OF INFORMATION / 20

BUSINESS RELATIONS / 28

HUMAN RIGHTS AND NATURAL ENVIRONMENT / 36

ETHICS OFFICERS AND THEIR ROLE IN THE ORGANISATION / 50

PRINCIPLES OF ETHICS IN MARKETING AND ADVERTISING / 56

SUMMARY/ 60



PCC GROUP

Ethics is like chemistry – its values define us to the world, its reactions are complex but they enhance anything they interact with.



Introduction

PCC Group unanimously agrees that conducting of business activity and promotion of corporate social responsibility are inseparable objectives of our Company, connected with the adopted idea of sustainable development. Moreover, it notices that the employees wish to be a part of the Company which actively realises the adopted assumptions, including the ones relating to ethical aspects. This is why it has adopted for application this Code of Conduct of PCC Group, which is used for shaping of proper employee attitudes as well as for influencing of the manner of building of relations with the environment, in which the Company functions.

This Code of Conduct is applicable to all employees of PCC Group, including the Management and all persons working to the benefit of the Company.

Every employee managing an organisational unit is obliged to inform their employees on the provisions hereof in a comprehensible way as well as to oblige them to observe all principles contained herein.

02

A message from the Board

Dear All,

Together with the development of the Company, ethical responsibility has become an important part of our corporate culture. The success of our Company is one of the reasons for which conducting of our activity in compliance with the adopted ethical standards has acquired special significance. It contributes mainly to greater satisfaction of our stakeholders or tightening of relations with local communities and the environment, in which we operate.

In the present realities of the chemical industry, the best chance of success is attached to those producers, who in addition to high quality of products, attractive prices or innovative solutions, offer added value to their customers and a wide range of intangible values, such as, for example, ethical citizenship. This is why investing in building of strong communities inside and outside the Company is its integral part. It emphasises engagement in sustainable future, constituting a solid basis of the conducted business.



Wiesław Klimkowski President of the Board PCC Rokita SA



Rafał Zdon
Vice-President of the Board
PCC Rokita SA

The Code of Conduct as the basis of the ethical principles in the Company and in its environment

PCC Group attaches great weight to ensuring of continuous development of the Company through observance of applicable law and adopted provisions as well as through creation of the conditions for the employees which allow for free expression of opinions relating to the occurring problems and for taking of specific actions preventing violation of the applied standards.

Ethical conduct in relation to all stakeholders plays a very important role in the system of values of PCC Group. Violation of these principles is not only contrary to these values but also impairs reputation of the Company and may have serious legal consequences.



WHAT IS THE PURPOSE OF THE CODE OF CONDUCT?

The Code defines important standards of conduct relating to corporate responsibility and proper behaviour in the workplace, which all employees of the Company are obliged to follow while realising the ongoing tasks and making strategic business decisions.

In the Code, the values of the Company relating to integrity, transparency and ethical conduct in every area of activity have been clearly expressed. The rights vested to the employees and the obligations of the employees, which must be fulfilled in striving for maintenance of a high level of business ethics culture, have been determined.

The content of the Code will be subject to evaluation together with the changes and development taking place in the Company, with adjustment of the provisions to the new legal and social conditions.



If you have any doubts relating to the decisions made, if you are looking for solution of interpersonal problems, if you have been a witness of any unethical behaviour or if you have any other questions of ethical nature, acquaint yourself with the content of this Code of Conduct. Check whether the issues that are interesting for you have been mentioned in its content. Then, consult your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem.

Please be aware of the fact that some situations are not easy to solve. This is why the Code does not present ready solutions of problems but indicates the directions of the actions in the areas of making the decisions that are difficult in ethical terms, providing practical guidelines.

We adopt an open attitude towards our stakeholders in co-creation of this Code, as we believe that independently of the function performed by us, of the place where we operate and of the objective that we pursue, ethical rules are applicable to every one of us, without any exclusion.

THE RESPECTED ETHICAL VALUES OF PCC GROUP INCLUDE ASPECTS CLASSIFIED INTO 4 THEMATIC MODULES.

O1 CORPORATE RESPONSIBILITY

- 1. Compliance
- 2. Risk management
- 3. Conflict of interests
- 4. Corporate governance (Refers to companies of the PCC Group listed on the Stock Exchange)
- 5. Respect for corporate property
- Communication and representation of the Company in its environment
- 7. Respect and support for local customs and cultures

O3 USE OF INFORMATION

- Protection of intellectual property
- Privacy and personal data protection
- 3. Financial information reliability
- 4. Protection and use of confidential information

32 BUSINESS RELATIONS

- 1. Bribery and corruption
- 2. Fair competition principles
- 3. Assurance of quality and safety of products
- Conduct in relation to business partners

O4 HUMAN RIGHTS AND NATURAL ENVIRONMENT

- 1. Respect for diversity
- 2. Intimidation and harassment
- Mobbing in the workplace
- 4. Employment relationship
- 5. Voluntariness of employment
- 6. Fair salary
- 7. Use of child labour
- 8. Freedom of association and right to collective negotiations of employment terms & conditions
- Respect for an individual in the organisation
- 10. Occupational health & safety
- 11. Care about the environment





PCC GROUP

Conducting of business activity in compliance with applicable provisions of the local, national and international law is an important element of the strategy of the Company and contributes to its success.

Compliance

The operation of PCC Group includes conducting of business activity on diversified world markets, so the Company takes into account the conduct that is compliant with the provisions being in force in various political & legal systems.

PCC Group respects the law and culture of the country, on the territory of which it conducts business actions. Being a socially responsible Company, it constantly observes legal provisions, regulations and customs applicable in the communities that it has contact with.

Every employee who is responsible for operating activity in the Company is obliged to demonstrate knowledge on the basic legal standards and provisions in the scope of the policy of the Company and their area of action.

Any violations of the provisions and applicable law may lead to serious consequences in the form of fines, criminal sanctions or loss of reputation of the Company.

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In case when the provisions of the Code of Conduct provide higher ethical standards than the local law, the guidelines hereof should be applied, unless it leads to illegal actions. In case when the local law guarantees higher standards than the ones contained herein, they should always be respected and treated as superior.

02

Risk management

The activity of the Company is connected with various types of risks, including operating, financial and business risks, risks connected with the macroeconomic situation, political, legal, environmental and reputation risks.

Risk management constitutes a part of the process of management of the Company, which has been based on:

- systematic realisation of activities consisting in identification and assessment of risks,
- establishment and implementation of the plans for responding to identified incidents,
- · monitoring and reporting of the level of risks,
- consideration of the information on the risk in the decision-making process and realisation of reporting in this area,
- · monitoring and improvement of the adopted risk management system.

Monitoring of the identified risks is performed on all levels of activity of the Company, where risk analysis is tightly connected with the internal control system. Complex assessment of risks allows for taking of quick steps aimed at counteraction of unexpected events.



In case of any doubts relating to the area of risk management in the Company, risk identification and assessment, please consult competent persons responsible for making decisions in the Company.

Conflict of interests

Conflicts of interests occur in the situation, in which the decision that is optimal for the Company conflicts with the personal professional or financial interests of the employee, disturbing the professional judgement and impartiality.

In PCC Group, all employees are obliged to act in the best interest of the Company while cooperating with various groups of stakeholders. In the situation of occurrence of a conflict, the managers should be informed. The occurring conflict of interests may affect the decision of the employee relating to cooperation with a given stakeholder if the position held by the employee allows for influencing of the mutual business relations

Immediate disclosure of the potential or already existing conflicts of interests in the workplace allows for their fast examination and solution.



If you have been engaged in a conflict of interests, you are obliged to disclose it. Turn to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem. Let the competent persons acquaint themselves with the facts connected with the occurring problem and wait for the decision relating to the further course of action.

04

Corporate governance

Corporate governance includes a set of rules of conduct, addressed to the bodies of companies and to the members of these bodies as well as to the majority and minority shareholders. The corporate governance principles relate to widely understood management of the Company.

Companies of the PCC Group listed on the Stock Exchange, are obliged to apply the corporate governance principles resulting from the Code of Best Practice for WSE Listed Companies. This document was resolved by the Supervisory Board of WSE in 2007. The detailed information relating to the corporate governance is available on the website (www.pccinwestor.pl).

The Code of Best Practice for WSE Listed Companies is the basis for strengthening of transparency of the Company, improvement of the quality of communication with investors, strengthening of protection of the rights of the shareholders, inter alia in the areas that are not governed by the law. The Code of Best Practice for WSE Listed Companies includes also actions aimed at wiping out of the burdens not balanced with the benefits resulting from the needs of the market, on which we conduct our business activity.



In case of any doubts relating to observance of the adopted corporate governance by the Company and its employees, please consult them with competent persons responsible for making decisions in the Company.

Respect for corporate property

All resources and assets of PCC Group constitute its property. Their basic role is to support the employees of various organisational units in realisation of the tasks entrusted by the employer. Therefore, each of the employees is obliged to respect and protect the property of the PCC Group.

Improper use of the resources affects all employees and entails generation of unnecessary costs and thus - deterioration of the financial results of the Company. This is why every employee is obliged in particular to:

- > protect the property of the Company, prevent its loss, damage and wasting,
- > pay attention to the use of the property of the Company according to its pur pose and by the persons authorised thereto;
- respect the principles relating to provision, sale and lending of the property of the Company without permission;
- no use the property of the Company for private purposes without permission.

We use the property of the Company in a responsible and reasonable way. We try not to expose the Company to unnecessary costs connected with improper use of the resources and assets.



If you face a situation of improper use of the assets or abuse connected therewith, turn to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help in find the way to solve the problem. Never disregard the issues connected with wasting or misappropriation of assets. By respecting and protecting the assets, we contribute to financial safety of the Company.

06

Communication and representation of the Company

PCC Group constantly promotes the idea of efficient and open communication, both inside and outside the Company, at the same time respecting the principles of confidentiality of the information relating to the activity of the Company and to its business partners.

Every employee should by their behaviour contribute to creation of good reputation of the Company, represent it in an appropriate way and present its values with observance of all standards of corporate culture. You should avoid speaking on behalf of the Company without relevant authorisation and you should avoid making of any representations and declarations exceeding your competences.

Every person employed in PCC Group is obliged to act in the best interest of the Company. The reputation of the organisation depends on the behaviour of each of our employees. Every day, we put a lot of effort in creation of a positive image of our organisation.



If at any time you are in a situation of impairment of good reputation of the Company or if you face a problem of improper behaviour of employees, which may affect its image, do not hesitate to react. Remember that an unauthorised employee is not entitled to disseminate information on the Company, take a standpoint on its behalf in relation to any issue as well as express opinions and sign them with the name of the Company. If you notice that the disseminated information is not compliant with the truth, turn to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem.

07

Respect and support for local customs

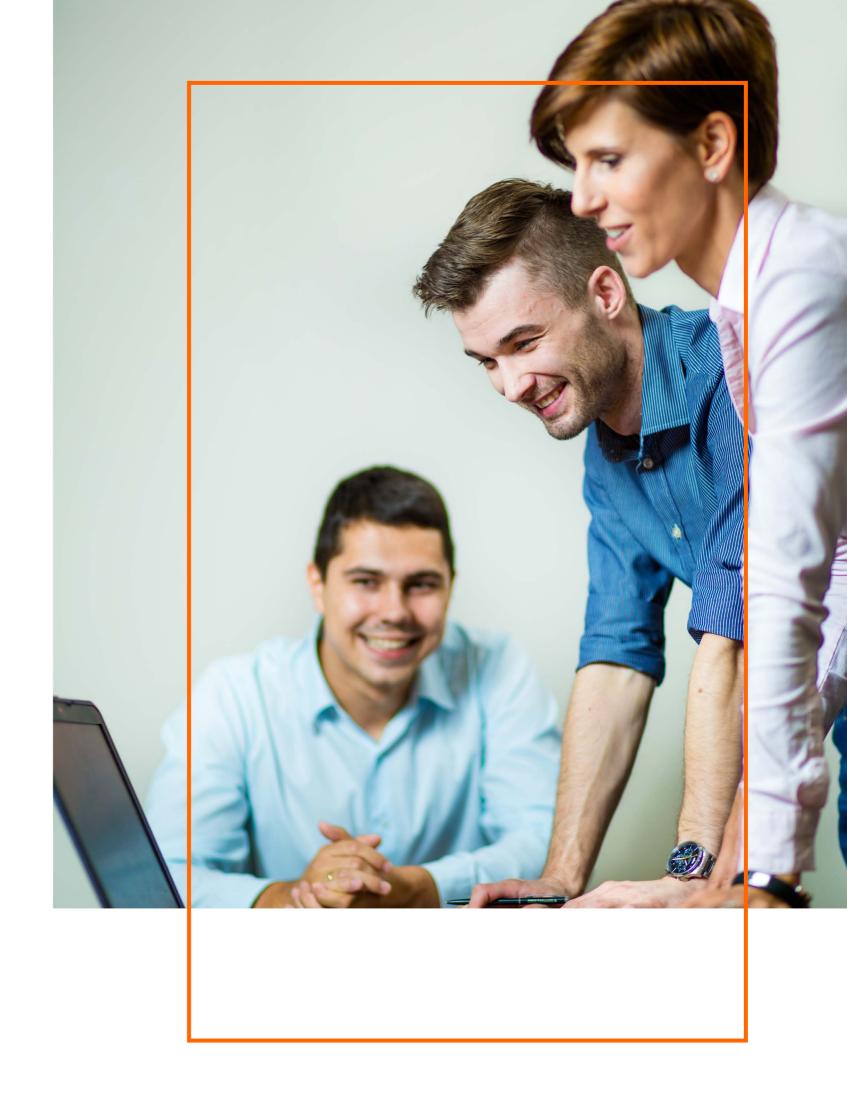
The activity of PCC Group is based on conduct in harmony with the culture and the customs of the communities that the Company has contact with.

We distance ourselves from cultural, social and religious discrimination. We respect and regard the customs of various communities that we communicate with while performing our everyday duties. We believe in the value of diversity which supports creativity and development, treating it as an enormous advantage.

No inappropriate jokes and offensive comments connected with the local habits are acceptable in PCC Group, since they demonstrate lack of respect and regard for the local communities and for their customs.



If in the course of performance of your professional duties you have met cultural discrimination, turn to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem.





PCC GROUP

Information is an important element of the internal and external communication of PCC Group and must be provided in compliance with applicable legal requirements.

Protection of intellectual property

Intellectual property protection includes inter alia the principles relating to the products which constitute a work of a human brain, regardless of their commercial value, and which are protected by the rights including copyright, trademark protection rights, trade secret of the Company, patents or other rights specific for the given field of law.

Every employee of PCC Group is aware of the consequences of a failure to observe the obligation relating to protection of intellectual property, which may lead to violation of the law, applicable agreements, distribution of materials covered by copyright or non-authorised copies of protected materials.

The activity of PCC Group includes designing, development, provision as well as sales of products and services constituting intellectual property of the Company, so we are particularly obliged to respect the legal requirements being in force in this field.

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In case of any doubts relating to the issues of violation of the principles of protection of the intellectual property of the Company, turn to your line manager or seek the advice of the Legal Counsel of the Company. It is also applicable to all cases, in which there are doubts relating to the rights and obligations of individual states, on the area of which the employees of the Company perform business actions.

02

Privacy and personal data protection

The legal requirements relating to personal data protection are mainly aimed at protection of the natural persons, whose personal data is or may be processed by the Company.

Each of the employees of PCC Group is obliged to respect the privacy of their colleagues. Such conduct is an expression of good manners and social sensitivity of the organisation. The issues of personal data protection have been governed in the Information Security Policy. In each company of PCC Group, is responsible for organisation of personal data protection in the Company while the Personal Data Controller decides on the purposes and means of personal data processing. The data of the employees of the Company is provided solely to the persons authorised thereto. It is forbidden to provide the personal data to other entities, unless it is a requirement governed by legal provisions.

We exercise due diligence in safe and meticulous storage of the personal data of the employees. We gather and store solely the data of the employees that is necessary for proper functioning of the Company. The information and all personal data are gathered, stored, used and provided in compliance with applicable provisions.



If in the course of performance of your professional duties you face violation of the privacy of the employees of the Company or of its business partners, turn to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem. In PCC EXOL SA, we put attention to respect for the privacy of the employees. Therefore, any violations thereof are highly undesirable.

Financial information reliability

Financial transparency is one of important ethical values of PCC Group which is applied with due diligence. The manner of action of the Financial Departments in the aspect of development and approval of financial documentation as well as accuracy and transparency of data guarantees regular provision of reliable and precise reports and financial statements to our investors.

All transactions and documents connected with the business activity of the Company must be prepared in an accurate manner, compliant with provisions. Keeping of the financial documentation in a reliable way means for the Company the proper preparation of it, in accordance with the adopted quality standards and with the sense of responsibility and great accuracy. The necessary reports, financial documents, agreements or other data relating to the financial activity of the Company may not include any inappropriate and/or misleading information that has been distorted or falsified.

PCC Group attaches great weight to the safety of the financial documentation as well as applies relevant guidelines relating to its storage. Precision and timeliness of preparation of reports, settlements and financial statements proves reliability and business credibility of the Company.



If in the course of performance of the entrusted tasks you face a problem connected with inaccuracies occurring in the reports, settlements or other documents connected with the activity of the Company, turn to a competent person responsible for management of the Department of the Company that the document containing the untrue or incorrect information relates to. There is always a person who will try to answer your questions and will help find the way to solve the problem.

04

Protection and use of confidential information

Confidential information is any information that is not designated for publishing or for public use and which relates to particularly sensitive issues. Uncontrolled disclosure of confidential information is an unfavourable situation for the Company, not only in terms of deterioration of its image but also due to the possibility of occurrence of business and legal sanctions.

All persons employed in PCC Group and acting to its benefit are obliged to treat all internal information, in relation to which no express consent for publicising has been issued, as confidential.

Every employee is obliged in particular to:

- Learn and apply the provisions contained in the Information Security Policy;
- observe the principles relating to non-provision of internal confidential information of the Company to unauthorised employees and to third parties;
- observe the principles relating to non-provision of confidential information obtained from third parties to unauthorised employees;
- observe the principles relating to non-provision of information and advice connected with acquisition or sale of securities to any third parties without authorisation and permission;
- avoid any activities and conversations connected with confidential information in public places, where there is a risk of exposure of the data to disclosure;
- care about security of confidential information relating to customers, suppliers, service providers and other stakeholders, kept both in electronic form and in printed version;
- return all confidential documents, their originals and copies in case of termination of the employment agreement;
- apply the 'clean desk' principle and store confidential documentation in a safe place.

Computer systems and computer network play an important role in protection and security of confidential information. Each of the employees is obliged to use them in a manner that is compliant with the law and with the internal principles. PCC IT, which provides the employees with all tools aimed at ensuring of due

protection of the data of the Company, cares about security of the equipment as well as of the IT systems and of the operating software.

Protection of confidential information on the Company, products or services against its illegal disclosure and use, is an important element of management due to the fact that its disclosure may result in various unfavourable consequences and sanctions. Therefore, every employee of the Company is obliged to protect it.



If in the course of performance of your professional duties you have any doubts relating to data confidentiality, turn to your line manager or the person performing the function of the Information Security Administrator, who will provide you with the guidelines and indicate the optimum solution. In case when you find out that you unknowingly witnessed disclosure of confidential information relating to the Company, turn to the Information Security Administrator or your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem.





CODE OF CONDUCT
PCC GROUP

Business relations are based on creation of mutual business relationships, in which the supplier and the customer create bounds of social, economic and technical nature, the purpose of which is a decrease of the costs resulting from the mutual cooperation and an increase of the delivered values.

Bribery and corruption

Bribery and corruption are connected with giving or accepting of promises, gifts or money to and from private or public persons in exchange of a favour, financial benefits, illegal action or other tangible and intangible benefits. This is why integrity and transparency in the conducted relations with the business partners are an important element of mutual respect, trust and good business practice.

In PCC Group, no business practices connected with violation of law, fraud, corruption and bribery are accepted. This is why all employees are obliged to observe the adopted principles, thanks to which the phenomenon of corruption and bribery is eliminated.

Every employee is obliged in particular to:

- refrain from handover of money and proposing of other tangible benefits to
 public officers or business partners in order to persuade them to make the
 decisions that are favourable from the point of view of the Company;
- refrain from acceptance and demanding of money and other tangible benefits in exchange of favourable business decisions for the Company from the business partners and representatives of public institutions.

It is acceptable to accept customary and occasional gifts of low value as well as proofs of hospitality, provided that they are compliant with applicable law. You should make sure that all offered gifts are consistent with the values of the Company as well as that their origin and manner of manufacture do not violate the elementary principles of ethics and respect for human rights.



If in the course of performance of your professional duties you have faced an attempt of corruption or bribery and are afraid of the fact that this issue may be uncomfortable for you, turn to your line manager or the Ethics Officer or contact a person working in the Legal Service Department of PCC Rokita. There is always a person who will help find the way to solve the problem. Do not hesitate to speak openly about your dilemmas and reflections. When accepting or giving gifts, always act prudently and think about the possible consequences. Do not create and avoid situations in which you could feel bribed. Do not put pressure on the business partners by proposing acceptance of valuable gifts. Be

always aware of the fact in what ethical values the stakeholders that you cooperate with believe.

When offering or accepting gifts or other gratifications, every employee of PCC Group acts in a transparent way compliant with the policy of the Company, the industry standards and the applicable law.

02

Fair competition principles

Competition in business is a very important factor conditioning the economic growth. Thanks to it, it is possible to increase the quality of the products offered on the market as well as to acquire the possibilities to search for new innovative solutions and advantages. Competition enhances the efforts aimed at self-development of the Company and thus it is possible to offer the entire range of products with differentiated properties to the customers. We respect all our competitors functioning in the sphere of our business actions.

All employees are obliged to unconditional observance of the principles of fair competition and to act in compliance with the fair competition law, applicable in the regions of the world, in which they conduct the business actions.

Every employee is obliged in particular to:

- conclude understandings and conduct organised actions, which do not lead to limitation of market competition;
- refrain from provision of any confidential information ,relating inter alia to the pricing policy, strategy or data relating to the customers, to competitive companies and other stakeholders operating in the business sphere of the Company;
- apply the prudence principle while conducting business conversations;
- refrain from persuading the customers and suppliers of the Company to discontinue cooperation with the competitors as well as refrain from conducting of actions connected with limitation of the access to the sources of supply for the competitive companies;
- refrain from dissemination of untrue information and opinions on the quality of products as well as refrain from questioning of knowledge and competences of the employees of the competitive companies.

Any issues connected with the competitive companies and any tasks requiring engagement of the data on the market competition should be consulted with the Legal Department of PCC Rokita SA.

Respect for the fair competition principles is an indicator of integrity and business reliability for our customers and suppliers. This is why we observe relevant fair competition provisions and in case of occurrence of any problems, we seek advice of the Legal Counsel.



If in the course of performance of your professional duties you face violation of the fair competition principles and are afraid of the fact that this issue may be uncomfortable for you, turn to your line manager or contact your line manager, the Ethics Officer or a person working in the Legal Service Department of PCC Rokita. There is always a person who will help find the way to solve the problem.

32

03

Assurance of quality and safety of products

Quality and safety of products is one of the major issues for the Company and for its customers. Thus, we demonstrate our orientation on defined needs, respect and regard. Thanks to it, we build trust which is a foundation of sound cooperation and contributes to increase of good reputation of our Company.

Every employee should engage in achievement of the top quality of products, starting from the stage of their manufacture up to their launching on the market. This obligation relates in particular to:

- Responding immediately to all doubts connected with:
 - safety of products and factors that could adversely affect people and the environment;
 - quality control and laboratory analyses;
 - > conformity of product parameters with the technical documentation;
 - occurrence of other factors or events that have direct or indirect impact on the quality and safety of products.
- Respecting and observance of all legal provisions and regulations connected with manufacture, sale, marking and transport of the products manufactured by the Company.
- Exercising of due diligence in application of the highest health and safety standards on very stage of manufacture and delivery of products.
- Caring about each time reporting of the negative responses of the customers to competent employees, in the scope of whom the needs of the customers have not been satisfied.

We continuously aim at improvement of the area relating to the safety of products and meeting of the highest standards in this area in the aspect of widely understood well-being of the customers of the Company.



If the product safety raises your concerns, turn to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem. Remember not to disregard the issues connected with safety of products and meeting of the applicable standards.

04

Conduct in relation to business partners

Relations with various groups of business partners are important in realisation of the commercial objectives. When cooperating with the suppliers and service providers, PCC Group promotes observance of the ethical standards. This builds relations on the basis of integrity, impartiality and loyalty. The quality of these relations is extremely important not only from the point of view of the image of the Company, but it also constitutes the essence of the applicable principles of business ethics.

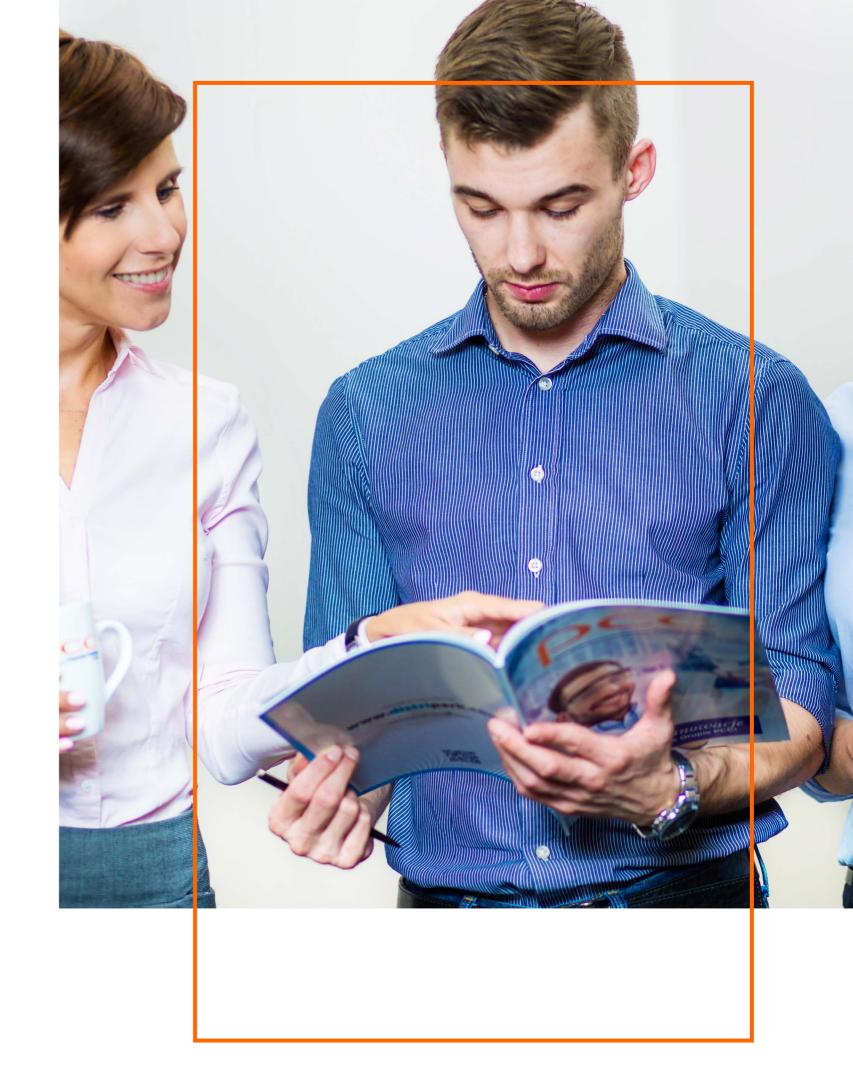
In cooperation with our business partners:

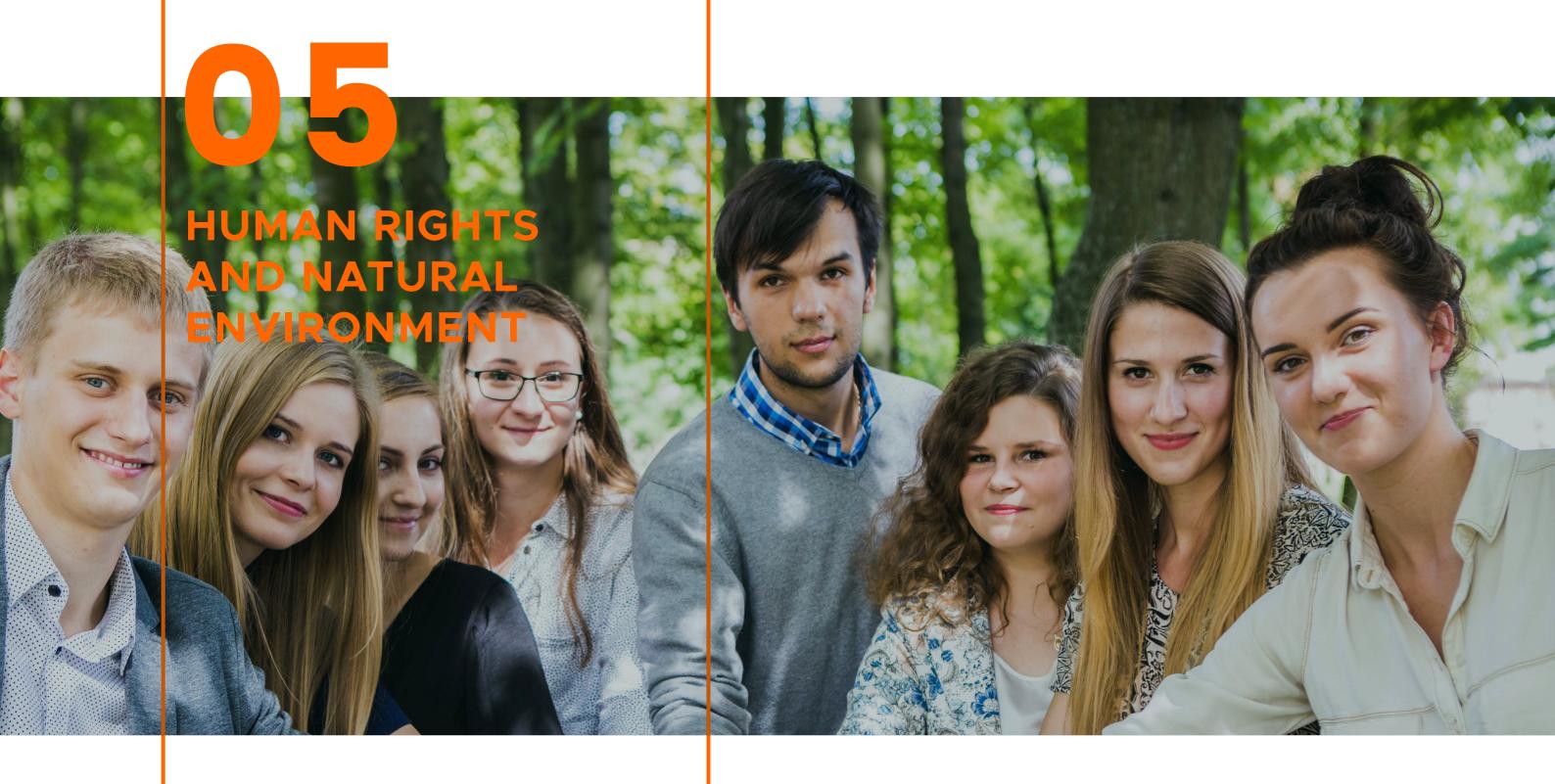
- · we act in a reliable and honest way;
- we care about transparency of the commercial conditions relating to the cooperation;
- we select the suppliers on the basis of known economic and legal criteria within the limits of applicable standards;
- we care about understanding and acceptance of the principles contained in the Code of Conduct;
- we care about observance of all principles of confidentiality in relation to the provided data;
- we respect religious and cultural diversity.

Integrity and transparency in cooperation with suppliers and service providers is one of the key principles followed by the employees of PCC Group in the purchasing process. In our relations with our business partners, we have undertaken to observe the applicable law and to respect the provisions of the Code of Conduct relating to fraud, corruption and bribery.



If you have any doubts relating to ethical treatment of suppliers, violation of legal provisions in connection with selection of a supplier, cooperation principles, fraud or corruption, do not hesitate to react. However, do not make the decision in a rash manner. If you feel uncomfortable, turn to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem. Remember that good relations with suppliers and customers result in mutual trust and reciprocal benefits. Any swindles and dishonest practices have irreversible negative impact on good relations and image of the Company.





PCC GROUP

Due to the fact that a lot of actions connected with delivery of the products to world markets has direct impact on the natural environment as well as on the health and safety of the employees in the entire supply chain, the corporate responsibility of PCC Group includes respect for and protection of human rights as well as environmental protection.



Respect for diversity

In PCC Group, diversity is one of the main values, considered as the factor for creativity and non-standard look at the Company and its place in the market environment. Diversity and counteracting of disparities are not only a response to the growing social awareness but they are also actions supporting the development of the Company, justified in business terms. Paying attention to the diversity issues does not result solely from the need to adjust the internal regulations to the provisions of the Labour Code but also entails long-term thinking which allows for noticing of the benefits brought by the HR policy taking into account the diversity management principles.

Diversity in relation to the employees of the Company, their origin, customs or opinions, support a wider look at a lot of obvious business issues and allow for better understanding of our customers.

Diversity may not be a reason for discrimination due to:

- sex;
- age;
- origin;
- religion;
- sexual orientation;
- political beliefs;
- affiliation with trade unions;
- family situation;
- illness and disability.

We do not show lack of respect for diversity and violation of the equal treatment principles to our employees.



If you feel that for some reason you are not treated in the same way as your colleagues or that you are discriminated due to your origin, age, sex, religion, family situation or another social factor, turn to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem. Remember that if you are discriminated, you should react and not keep it in secret.

02

Intimidation and harassment

The feeling of intimidation or being harassed may occur in any professional situation. Intimidation may be a verbal threat or may assume the form of non-verbal and physical behaviour.

In PCC Group, there is not consent for intimidation and harassment of the employees in any form. Every person employed in the Company is entitled to respect and maintenance of dignity.

It is strictly forbidden:

- · to harm the colleagues intentionally;
- to incite anyone to intimidation and threats;
- to isolate other employees physically or socially;
- · to bully and humiliate anyone;
- to provoke intentionally actions aimed at making of a mistake by someone;
- · to harass anyone sexually.

On the other hand, it is necessary to:

- treat the subordinated employees and colleagues with respect;
- support new employees and not use them for performance of solely prosaic activities;
- inform the managers of any signs of harassment or intimidation.

In PCC Group we make all efforts in order to provide the workplace being free from intimidation, bullying and harassment.



If you have become a witness or victim of harassment or intimidation, you should realise that you are not only entitled but also obliged to report every such behaviour to your line manager or to the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem.

Mobbing in the workplace

In PCC Group there is no consent to mobbing in the workplace in any form.

Inter alia, the following tactics are unacceptable in the field of mobbing: humiliation tactics (e.g. defamation, inappropriate jokes, sarcasm), intimidation tactics (e.g. ban on making of breaks under the threat of loss of job, oral threats, compulsory overtime work), competence diminishing tactics, isolation tactics, derogation tactics, work performance hampering tactics.

Every person employed in PCC Group is entitled to respect and maintenance of personal dignity. Any behaviour contradicting these values is not acceptable in our Company.



If you have become a witness or a victim of mobbing, turn to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem.

04

Regulated employment

Employment relationship is the most popular form of engagement of employees. It has also a central place in the labour law issues, since it differentiates employee engagement (covered by the labour law provisions) from the non-employee engagement, i.e. engagement under the civil law agreements.

As far as possible, every work performed in PCC Group takes place on the basis of recognised employment relationship provided for by legal provisions. We do not evade the obligations in relation to the employees, resulting from labour law provisions or social legislation.

PCC Group respects and implements the principles relating to regulation of the employment relationship with its employees. The Company puts special attention to observance of the law applicable in this field.



If you have faced some problems connected with regulation of the employment relationship, report this fact to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. You may also seek advice of the employees of the HR Department in CWB Partner Sp. z o.o. There is always a person who will help find the way to solve the problem. Remember to each time seek advice of the persons being competent in the field of the given subject.

Voluntariness of employment

Voluntariness of employment means that no work may be performed under compulsion, so no one is obliged to perform it against their own will. Moreover, it is not possible to establish the employment relationship and to determine the terms & conditions of performance of work without expression of consent by both parties.

In PCC Group, we do not obtain any benefits resulting from forced labour, slave labour or forced labour of prisoners. All employees of the Company perform their duties in a voluntary and conscious manner, according to the held licenses, capacities and qualifications. The employees of the Company are entitled to terminate the employment after expiry of the notice period.

All tasks entrusted to the employees of PCC Group are performed by them in a conscious way without application of any forms of compulsion. Every person employed in the Company has the Job Description Sheet in which the scope of the duties, specific for the given job, has been described.



If you have any questions or doubts relating to respect for voluntariness of employment in the Company, do not hesitate to turn to your line manager or the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem. Remember that PCC Group is an ethically responsible company. We respect and implement the provisions of the international ETI Base Code, which determines the voluntariness of employment as one of the ethical values.

06

Fair salary

Salary is at the same time the value obtained by the employee for their work, the main source of their income and the basis for their financial security.

PCC Group respects and realises the legal provisions relating to compensations for employees. Before commencement of employment, it presents the employment terms & conditions relating to the salary of the employee in a given job, in written and comprehensible form. The compensation, together with all of its components, is subject to legal protection and every change thereof requires termination of the previous terms & conditions of compensation.

The Compensation Regulations, being compliant with applicable legal provisions, are in force in PCC Group. Every employee is obliged to acquaint themselves with their content. We do not apply any disciplinary measures or other forms of deductions from the compensation that are not provided for by legal provisions. In case of their occurrence, all disciplinary measures are documented and presented in writing.



If you have any doubts or if the provisions of the Compensation Regulations and of the Labour Code, relating to compensations, are not clear for you, turn to a person working in the HR Department of CWB Partner. There is always a person who will help find the way to solve the problem. Do not be afraid to talk to your line manager as well. Explanation of the issues connected with your compensation that bother you will have positive impact on the mutual relations.

Use of child labour

PCC Group does not allow for employment of children. Consequently, we observe all limitations relating to employment of the persons who have not reached 18 years of age.

We recognise the right of every child to protection against economic exploitation and performance of work that is dangerous, limits the possibility to obtain education or constitutes a threat to its health and its physical, mental, intellectual, moral or social development.

In PCC Group, it is acceptable to employ juvenile persons, above 16 years of age. In compliance with the law, a juvenile person is a person who has reached 16 years of age and has not reached 18 years of age. The provisions relating to employment of juvenile persons have mainly protective nature. The purpose thereof is protection against economic exploitation and work that may be dangerous or harmful to health or physical and mental development or even eliminate the possibility of education. Contrary to children, a juvenile person may independently conclude an employment agreement, without consent of parents or other legal guardians, as well as without the need to obtain a permission of the Labour Inspector.



If you have faced a problem connected with the use of children for work, report this fact to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem.

80

Freedom of association and right to collective negotiations of employment terms & conditions

One of the basic rights guaranteed by legal provisions, which is ensured to the employees of the Company, is the right to associate. Thanks to it, joint organisation of persons having similar views and striving for achievement of common objectives is made possible.

In PCC Group, employees are entitled to the freedom of association and to collective negotiations of employment terms & conditions. The Company adopts an open attitude towards trade unions and their organisational actions.



If you have faced a problem connected with the right to the freedom of association and collective negotiations of employment terms & conditions, report this fact to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem.

Respect for an individual in the organisation

The success of PCC Group depends inter alia on high qualifications and potential of our employees. We expect cooperation in the atmosphere of mutual respect, trust and open communication from all employees.

We promote the culture of loyalty and solidarity, building positive relations and treating our associates in the same way as we would like to be treated ourselves. We promote team work, in which the members share both successes and failures. We share knowledge and experience with the ones who may need them for more effective performance of work or for further professional development, remembering about the confidentiality principles being in force in the Company. We respect personal dignity and diversity of religions and cultures. We respect protection of privacy not only in relation to ourselves but we also expect it from our customers, suppliers and service providers.

The provisions contained in the Code of Conduct of PCC Group build the bases of our ethical culture, which every employee is entitled to demand from their colleagues. The Code should not be treated as the only indicator of proper conduct. We should all realise that every person who violates any law is subject to disciplinary sanctions, including termination of the employment agreement, regardless of the fact whether violation of the given law has been included in the Code or not.



If you have any doubts as to any events that may result in violation of law by yourself or by your colleagues, turn to your line manager or contact the person performing the function of the Ethics Officer in PCC Group. There is always a person who will help find the way to solve the problem.

1C

Occupational health & safety

Care about safety of people and of the environment has been treated as one of the most important priorities for a long time and this is whyPCC Group ensures healthy and safe work environment, meeting the standards of the chemical industry and taking into account the potential threats, to its employees. It takes a number of actions aimed at prevention of accidents, inter alia through limitation of various types of threats in the work environment, as well as it promotes the idea of safety and protection of health and of the environment.

PCC Group, as a responsible employer, provides all employees with the obligatory and regular trainings in the field of occupational health & safety. The employees are provided with access to clean toilets, drinking water and - as needed - hygienic places for storage of food as well as cloakroom and staff rooms.

Every employee is obliged in particular to:

- strictly observe the principles relating to not coming to work under the influence of alcohol, drugs or other intoxicants;
- observe the occupational health & safety principles being in force in the Company;
- perform the entrusted duties in a manner that is safe for them and for their colleagues;
- know and apply the procedures that are necessary in case of occurrence of a dangerous situation in the workplace;
- respond to and report all noticed hazardous events to competent services;
- use the personal protective equipment provided for by the internal provisions;
- use the tools, equipment and furnishing of the workstand according to their purpose.

Every employee is entitled to refuse to execute an official order in case when the employer fails to ensure proper health and life protection measures, provided for in relation to the specific activity.

Ensuring of healthy and safe work conditions to all employees is an obvious issue for the Company. Therefore, PCC Group pays great attention to ensuring of healthy, safe and free from threats workplace to the employees

through observance of applicable occupational health & safety provisions and standards, as well as it applies the preventive measures aimed at elimination of the potential threats.



If in the course of performance of your professional duties you observe any violation of the occupational health & safety, do not hesitate to react immediately. Life and health of your colleagues may depend on your attitude. In case of emergency, contact immediately the Rescue Services functioning in PCC Rokita Group or notify your line manager. If you have any questions relating to occupational health & safety, turn to your line manager, the Ethics Officer or directly the Occupational Health & Safety Specialists functioning in PCC Rokita Group. There is always a person who will help find the way to solve the problem. Remember not to give your consent to disregarding of the safe work principles in any case. Always be aware of the fact that by neglecting of the occupational health & safety provisions, you decrease the level of your safety as well as of the safety of other persons working near you.

11

Care about the environment

While conducting its business activity, PCC Group always keeps in mind ensuring of the highest level of environmental standards. This is so because of the fact that we have responsibility in relation to the natural environment and to future generations that will use it.

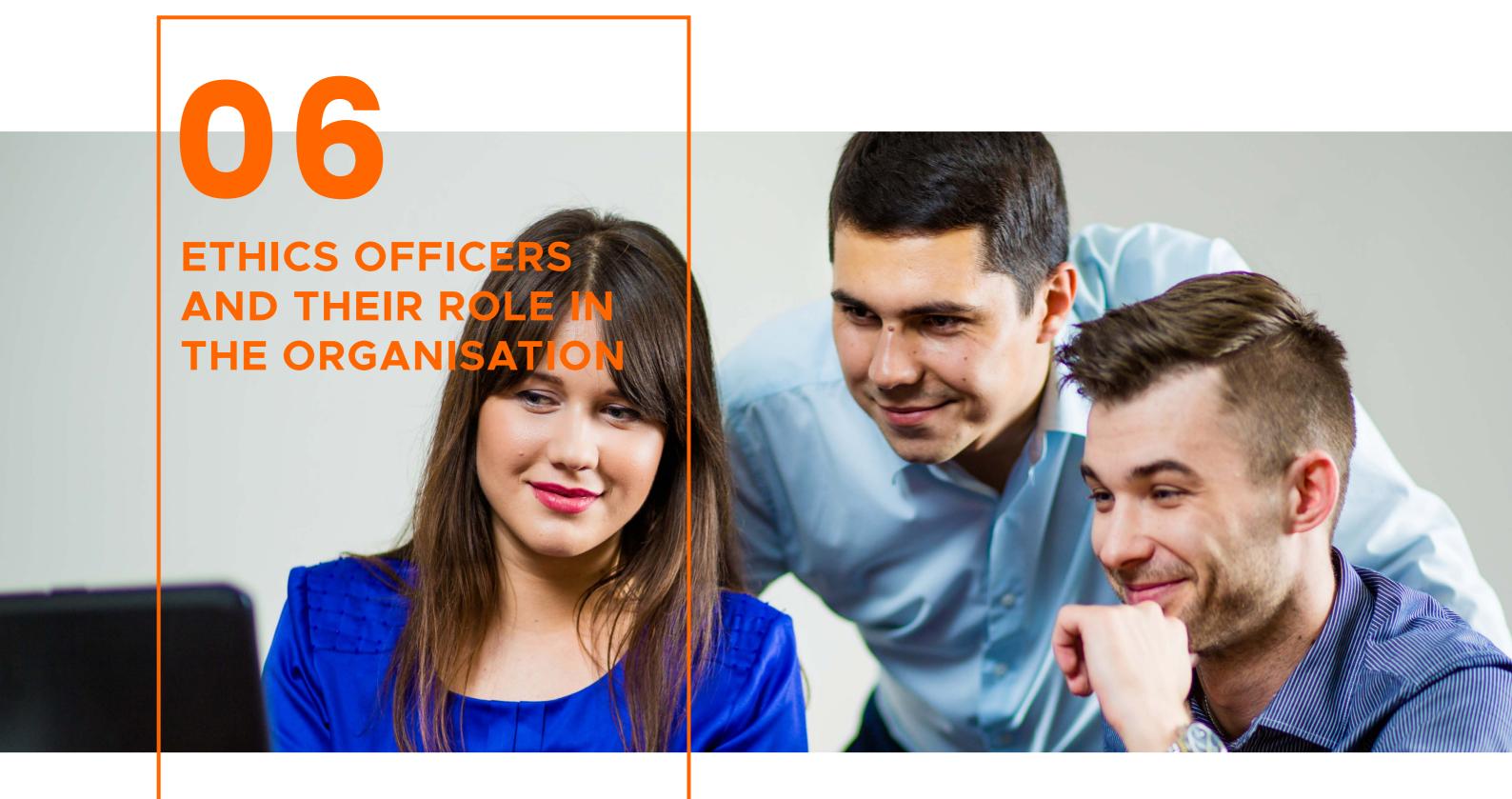
We promote business actions that include the economic aspects and that are at the same time environmentally friendly, including:

- use and development of environmentally friendly technologies;
- observance of national and Union standards relating to the natural environment;
- observance of the internally adopted regulations in the field of environmental protection;
- striving for minimisation of the effects of the conducted business activity;
- · taking of initiatives aimed at promotion of ecological awareness;
- provision of the stakeholders of the Company with access to the data in the field of environmental burdens and protection.

We act in compliance with the Code of Conduct of the Company which obliges all employees to economical management of assets and respecting of the pro-ecological policy.



If you have any doubts relating to the care about the environment, which may result in violation of law, turn to your line manager or contact the person performing the function of the Environmental Protection Specialist in PCC Group. There is always a person who will help find the way to solve the problem.



PCC GROUP

What issues may be notified to the Ethics Officers?

The Ethics Officers are persons ensuring observance of the principles and values expressed inter alia in the Code of Conduct. They represent an independent impartial source solving the ethical conflicts and supporting all concerned persons in interpretation of the provisions contained in the Code. The promote solution of the problem situation through conducting of the so-called explanatory proceedings, yet they do not decide on the final solution of the problem by themselves. They mainly perform the role of mediators, whose role is to prevent the build-up of problems and to reach compromises. They indirectly improve communication among the employees of the Company as well. The Ethics Officers also intermediate in the relations between the conflicted employees in such a way that none of the parties feels aggrieved. They are obliged to secrecy and confidentiality in the conducted actions.

Every employee, associate, customer or business partner may request help from the Ethics Officer if they ascertain that the adopted values or ethical or social standards have been violated. Every issue and notification are covered by confidentiality.

You should bear in mind that the role of the Ethics Officer is not to solve the problems of the employees and the conflicts between the employees but to explain the cases of violations in the course of performance of work as well as violations of the principles of the Code of Conduct.

The notifications may relate to any ethical doubts or cases of violation of specific principles, legal standards or other procedures being in force in the Company by any person employed in it or cooperating with it.



The following persons are the Ethics Officers in PCC Rokita and in affiliated companies:

- > Ms Iwona Słodowa Centrum Energetyki PCC Rokita SA tel. 2066
- > Mr **Ryszard Dumański** PCC IT SA tel. 3095

The Officer of PCC Group and the Officer of the Officers

is Mr Waldemar Preussner.

The Officers in PCC group perform their function for the period of 4 years.

02

Principles for notification of problems and complaints

During notification of problems and complaints as well as in the course of every explanatory proceedings, the data of the notifying person may be made secret upon their request. Nevertheless, in PCC Group we do not particularly encourage to application of this method. The person notifying the complaint or problem, acting in good faith, does not have to hide their identity. We leave the issue of anonymity up to the employees, though.

Also the guarantee of lack of any retaliatory actions in relation to the persons who in good faith notify problems connected with violation of law and violation of the principles of the ethical culture in the Company is a very important principle. Yet, we should remember that we must accept full responsibility for our words and actions. Therefore, you should not use the Ethics Officers, their actions or powers connected therewith for retaliation or for relieving of anger on the managers or colleagues.



The occurring problem or conflict may be notified to the Ethics Officer:

- > in person, having previously made an appointment;
- > via the telephone;
- > in writing;
- > in another way, being suitable for the notifying person.

Manner of notification handling

Notification handling includes stages based on:

- > open conversation of the Ethics Officer with the person notifying the problem;
- checking of the circumstances of the event (with observance of the confidentiality principles);
- solution of the issue and provision of feedback to the notifying person.

Upon request of the notifying person, the Ethics Officer presents the solution of the issue in written form. In cases of notifications connected with violation of law, the Ethics Officer, having conducted the proceedings, presents information on the ascertained irregularities to the Board of the Company. The notifying person is entitled to inspect the results of the conducted proceedings. If the person notifying the problem or complaint decides that the results of the proceedings are not satisfactory to them, they are entitled to notify their doubts to the Board of the Company or to the Officer of the Officers - Mr Waldemar Preussner.

The employee is entitled to select the Ethics Officer whom they want to notify the problem to.

Notification of the violation Violation of law to the Board of the Company Examination **Notification** of the notification 03 of the event to the and provision **Ethics Officer** of feedback Violation Remedy of the Ethical Code of damage

In case of ascertainment of gross violation of the provisions of the Code of Conduct, the following consequences may be applied individually or collectively:

- Zobligation to remedy the moral damages caused to the harmed party;
- Zdisciplining conversation with the line manager and oral reprimand;
- Zwritten reprimand;
- Zother consequences, depending on the type of the situation, in which law or provisions of the Code have been violated.

04

Open conversation as the basis for solution of ethical problems in the Company

PCC Group promotes the culture of openness and honesty in the conversation, during which the employees have the possibility to express their doubts fully. We encourage all employees to present their opinions and problems as well as to signal any behaviour and practices violating the values and principles determined in the Code of Conduct of the Company in an open way.

PCC Group guarantees any assistance and support to its employees in enforcement of the principles of the applicable ethical culture, both inside the organisation and in relation to its stakeholders.

05

Protection against retaliatory action

PCC Group assures that application of retaliatory actions in any form in relation to a person who notifies violations of the Code of Conduct of the Company or of the applicable law will be subject a disciplinary procedure, including the possibility to terminate the employment relationship. It is so because of the fact that in the understanding of the Company, application of retaliatory actions is a violation of the Code of Conduct of the Company and of the applicable law.



CODE OF CONDUCT
PCC GROUP

01

Marketing actions

In the times of social responsibility and increase of awareness of the impact of the marketing actions on the market and its consumers, PCC Group notices their increasing role in shaping of behaviour and attitudes in the economic, ideological and moral sphere. The Company recognises the culture-formative and customs-related nature of the marketing actions, seeing the need to eliminate the negative phenomena and to stimulate the positive ones in this field. We understand the necessity to unify the specific standards within interaction with our stakeholders all over the world. We undertake to respect and to make all efforts in order for the principles and values described in our Code of Conduct to be respected and observed.

Employees engaged in marketing actions are obliged to:

- ensure that the advertising message in the media, in the Internet and on all electronic carriers does not contain any pornographic contents, elements of violence, hatred or offensive behaviour and any displays of violation of human rights;
- ensure that the contents of any promotional and advertising materials of the Company are based on true information;
- put attention to presentation of the features and properties of the products in the advertising materials in a reliable and objective way;
- apply and respect all provisions contained in the Code of Ethics in Advertising
 of the Advertising Council and the Committee of Advertising Ethics, being
 the source of the principles of ethical conduct for all employees connected
 with advertising and marketing;
- respect the international principles relating to ethics in advertising and marketing as well as act in this scope in compliance with the standards of the European Advertising Standards Alliance (EASA).

02

Sponsoring actions

In the sponsoring actions, PCC GroupA is bound with the transparency principle which indicates all concerned entities and obligations in relation to the sponsor. The sponsorship agreement protects independence, creative freedom and intellectual property of the sponsored entity. The Company ensures care about proper level of the sponsored activity as well as does not abuse its position in the course of realisation of the agreement.

While conducting our own sponsoring projects or participating in sponsoring activities within PCC Group, we ensure that the good reputation of any of the parties or good manners, including religious beliefs, are never violated. The sponsored events may not have negative impact on the natural environment or promote actions connected with violation of ethical principles and human rights.



PCC GROUP

Summary

In the times being full of information on moral compromises in a lot of fields of social and economic life, it is easy to become a cynical observer of ethical conduct. The stakeholders of PCC Group, demonstrating trust to our Company, believe that we will together take care about good business relations. It is a commitment that the Company is obliged to fulfil in order to facilitate running of profitable business.

Ethics is the basis of business activity and relates to every area of functioning of PCC Group. It is respected both outside and inside the organisation. Its stability depends on the comprehensive approach to the ethical culture, possession of a consistent set of principles and values as well as following of the guidelines that help to make correct decisions.

Simple and clear principles are extremely important in the relation between the employer and the employee. They determine the limits of conduct between the acceptable and unethical behaviour. Thanks to the existing principles, in particular the ones listed in the Code of Conduct, the employee may get rid of the doubts which bother them. These principles should be known and applied by all employees and in particular by the persons performing managerial functions in the Company. Ethics is connected with the category of human dignity and the fundamental human rights resulting therefrom. Business is ethical only in case when it observes the unconditionally adopted values. It does not mean that the ethical rules are used for limitation or hampering of the activity of the Company. They are rather aimed at creation of the environment in which the stakeholders of the Company feel fulfilled. In order for it to happen, the principles and the values of the Code of Conduct must become an obvious rule observed on every level of the organisation.



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