



**THE CODE OF ELEKTROTIM S.A.**

**ETHICAL STANDARDS**

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Edition 1

# **ETHICAL STANDARDS**

**applied at  
ELEKTROTIM S.A.  
since 1 January 2005**

**on the basis of the Resolution of the Management Board  
no 16/Z/04 of 14 December 2004  
on THE CODE OF ELEKTROTIM S.A.**

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## PREAMBLE

**Ethical standards determined below constitute the code of behaviour for both the authorities of ELEKTROTIM S.A. (Supervisory Board, Management Board, Managers of all management levels) as well as for all Employees of ELEKTROTIM S.A.**

**All Employees and the whole Management of ELEKTROTIM S.A. are responsible for performance in accordance with legal regulations and observance of ethical principles.**

All Employees of ELEKTROTIM S.A. cooperate with each other in order to realize the strategic goal of the Company. ELEKTROTIM S.A. is obliged to conduct its business activity and realize its goals in the way consistent with the applicable law and ethical principles.


People are the greatest value of ELEKTROTIM S.A. The success of the Company is the success of Employees employed by it.

## THE SCOPE OF THE ETHICAL STANDARDS APPLICATION

### § 1

#### Ethical standards at the workplace

1. Regulations and principles applied at ELEKTROTIM S.A. are well-known and acceptable.
2. Nobody has the right to discriminate against Employees for any reason, including among others: sex, age, disability, race, religion, nationality, political beliefs, trade union membership, ethnic origin, denomination, sexual orientation, social status (knowledge, education etc.).
3. Employees fully cooperate and help each other.
4. All employees of ELEKTROTIM S.A. are evaluated justly and reliably in accordance with objective criteria.
5. Work and duties assigned to Employees create harmony between skills and knowledge, as well as willingness, possibilities and engagement.
6. ELEKTROTIM S.A. uses all possible endeavours to ensure that applied Employees evaluation and promotion methods result in agreement between formal authorities, i.e. authorities resulting from a position in the company, with informal authorities, i.e. with authorities resulting from internal evaluation of Co-workers.
7. Employees, whose physiological features, knowledge and skills are the most appropriate for a particular position, can be promoted horizontally or vertically.
8. Employees remuneration depends on their work results.
9. Employees have the right to inform their superiors on inappropriate behaviour and inappropriate work of their direct superiors and co-workers.

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10. Employees stay loyal to ELEKTROTIM S.A., which means, among others, that the employees:
  - a) observe company and state secret, as well as regulations concerning the breach of company secret,
  - b) take care of maintaining their professional competence at the level specified by their superiors, co-workers and customers,
  - c) take care of entrusted property,
  - d) perform assigned tasks with utmost diligence.
11. Prior to the assignment of any task, a superior is obliged to evaluate its aim, possibility of the performance of a task as well as its results.
12. Employees are obliged to act in accordance with their superiors' instructions, which apply to work, provided that the instructions are not contradictory to legal regulations or a contract of employment.
13. A superior should understand personal problems of their subordinates and help, to the extent possible, in solving them.
14. ELEKTROTIM S.A creates conditions for proper self-development to its employees by gaining knowledge and developing their skills and abilities.

## § 2

### Relations with Deliverers and Customers

1. Employees of ELEKTROTIM S.A. are not allowed to accept and give any obliging presents from/to their deliverers/customers.
2. The selection of subcontractors and deliverers is performed by objective procedures.

## § 3

### Accountancy and Reporting Standards

1. Business actions are registered in accordance with applicable legal regulations and the regulations of ELEKTROTIM S.A.
2. ELEKTROTIM S.A. is obliged to apply accounting principles determined by the act introducing property and financial status, and financial results clearly and reliably.
3. Actions, including business operations, are included in account books and specified in the financial statement according to their economic content.