

Code of Ethics of AJ Power Corporate Group

I. General Provisions

1. The purpose of the Code of Ethics is to create a common practice of conduct for the employees of AJ Power Corporate Group based on the fundamental principles of ethics, values and behaviour in their professional activities, attitude to the work to be performed, mutual interaction, as well as relations with society and other institutions.
2. AJ Power Corporate Group (hereinafter – Company) consists of SIA AJ Power Holding and all companies where all the shares or voting rights are held by SIA AJ Power Holding and/or a company where SIA AJ Power Holding has acquired direct or indirect decisive influence by shareholding.
3. The basic principles, fundamental values and norms contained in the Code of Ethics Policy shall be binding on all employees of the Company in their relations with each other, customers, cooperation partners, as well as with governmental and non-governmental institutions.
4. The basic principles and norms set forth in the Code of Ethics must be observed, by recognising that the actions of each individual employee form the overall image of the Company in society.
5. The Code shall not constitute a comprehensive description of values, ethical principles, and standards of behaviour. Employees shall also observe generally accepted standards of behaviour and ethics in their professional and personal conduct.

II. Values and Mission

6. **Courage:** The Company's employees do things that take a lot of courage. As a Company as a whole and each individual employee, we are courageous in our decisions, actions, choices and solutions. We are not afraid to take risks, to win, and to stumble once in a while to learn and grow.
7. **Wisdom:** Employees are confident in their conduct. The conduct, decisions and actions of each employee are focused on what is necessary, excluding unnecessary actions, and on professional expertise trusted by the employee himself/herself, as well as colleagues and cooperation partners.
8. **Justice:** Employees of the Company are fair, both when working in a team and in their relationships with customers. We are fair, interested in and honest to the industry, our country and society as a whole. The Company and its employees exclude discrimination of any kind and stand for fairness in everything.
9. **Sustainability:** Caring for, preserving and restoring the environment, as well as all the living things around us. Learning to not only take the resources it provides from nature but also to contribute to the environment by creating successful synergies.
10. **Mission:** How to provide affordable solutions for other companies, engage in the circular economy, care together for the environment for future generations as a Company as a whole and each individual employee.

III. Key Principles of the Company

11. **Respect for Human Rights:**
 - The Company shall respect internationally recognised human rights principles and standards, including but not limited to [the Universal Declaration of Human Rights](#), the [Charter of Fundamental Rights of the European Union](#), the [European Convention on Human Rights](#), the [Discrimination \(Employment and Occupation\) Convention of the International Labour Organisation](#) and the [Ten Principles of the UN Global Compact](#).
 - The Company shall ensure and warrant that it has not engaged and will not engage in human rights violations at any stage of operation of the Company. We will treat with due seriousness any reports of alleged human rights violations both in our Company and in the businesses of our cooperation partners.
12. **Safety and Health:**
 - Employees of the Company have the right to a safe and healthy work environment. The Company shall assume responsibility for the implementation of occupational health and safety requirements in its own company, avoiding any breach of the occupational safety standards laid down in the laws and regulations. The Company shall ensure that all employees receive information and training in occupational safety and health in order to be able to perform their work duties in accordance with the principles of labour protection.
 - The Company shall ensure that all reasonable, feasible, and necessary cybersecurity measures are in place, as well as shall observe all data security standards. The Company shall carry out regular checks to maintain the persistently high level of security of all data.
13. **Respect:**
 - Under no circumstances shall the Company tolerate child labour or forced labour.
 - The Company shall treat its employees with respect and shall provide fair and equal development opportunities.
 - Any form of direct or indirect discrimination shall be prohibited in the Company, *inter alia*, discrimination based on race, colour, sex, age, disability, religious beliefs or political opinions, national or social origin, sexual orientation, or in relation to marital status, pregnancy, the presence or absence of children, religion, etc.

14. Environmental Protection and Sustainability:

- The Company shall support, implement, and comply with all applicable environmental protection requirements. In addition, the Company shall take the initiative and shall perform additional actions to promote the development and advancement of sustainability issues internally, nationally and internationally.
- The Company shall support and introduce environmentally friendly technologies, implement and maintain a system for the application of best practices in the Company to manage environmental issues and their impact and achieve a systematic reduction of environmental impact.

15. Openness and Honesty:

- We are transparent and honest in our activities and provide truthful and verified information.
- We always treat our customers with the utmost respect and will always help to the best of our ability.

IV. Duties of Ethics of the Company

16. The Company's activities and work shall be organised in such a way as to implement and promote compliance with the fundamental ethical principles and generally accepted standards of behaviour set out in the Code.
17. The Company shall ensure the growth of its employees and the overall development of the sector.
18. The Company shall ensure the protection of confidential information and trade secrets received by the Company from cooperation partners.
19. The Company shall not cooperate with a cooperation partner or shall terminate ongoing cooperation if the cooperation partner is subject to international or national sanctions or sanctions imposed by a Member State of the European Union or the North Atlantic Treaty Organisation affecting significant financial and capital market interests.
20. The Company shall explain the Company's values and objectives to employees and shall encourage them to work as a team to achieve these common goals.
21. The Company shall ensure the transparency of internal procedures and the availability of information to cooperation partners and employees insofar as this is not contrary to the applicable laws and regulations and the Company's internal information protection rules.
22. The Company shall support the development of employees' professional skills and knowledge, and shall ensure that work is organised in such a way as to make the best possible use of employees' intellectual and creative potential and to encourage them to perform their job duties more effectively.

V. Duties of Ethics of the Employees

23. The employee shall act and organise their work in such a way as to promote compliance with the fundamental ethical principles and generally accepted standards of behaviour set out in the Code.
24. The employee is aware that their work, conduct and behaviour affect their professional development, the achievement of the Company's objectives, sustainable growth, corporate culture and reputation.
25. The employee is aware of their job duties and shall be accountable for the quality of the work performed. The employee shall, as far as possible, take care of the continuous development of professional skills and knowledge, take care of the fulfilment of tasks, show initiative in matters within their competence, and be open to change and innovation. The employee helps the new colleagues to get involved and engage in the team by sharing their professional experience and practice with them.
26. Employees of the Company shall respect others and one another, be able to appreciate and listen to the opinions of others and assume that such may differ.
27. The Employee shall behave honestly both in relations with the Company and other Employees and cooperation partners and shall not engage in anti-competitive, corrupt or fraudulent transactions or practices, take advantage of the ignorance and mistakes of others, and shall admit and correct their own mistakes. In relations with cooperation partners, the conduct of the employee should increase the confidence of customers and cooperation partners in the Company as a responsible, efficient and open company.
28. The employee shall use the Company's resources (including the Company's movable and immovable property, information) economically and rationally and shall use working time efficiently.
29. The employee shall take care to protect the information of the Company, its cooperation partners and customers that is available to them in accordance with the applicable internal rules.
30. The employee shall not take any action that may adversely affect or cause damage to the Company, including its reputation, and shall treat the Company's firm name and brand with respect. The employee shall not use the Company's firm name and brand for personal needs or to obtain personal benefit.
31. The employee shall comply with the Company's internal procedures for the public expression of the official view of the Company and shall refrain from publicly expressing personal views that are contrary to or incompatible with the Company's values, objectives, and reputation.
32. The employee is aware that, when interacting with cooperation partners, the employee represents the Company and that their actions and behaviour convey an image of the Company as a whole. If the employee detects unethical conduct in their interaction with a cooperation partner, the employee shall inform their line manager of the situation, if necessary.
33. The employee shall not be restricted in their private activities outside working hours and place; however, it shall be the duty of the employee to observe generally accepted ethical standards and the principles of conduct set out in this Code, ensuring that private activities do not cause an adverse impact on the Company's reputation.

VI. Mutual Relationship Between Employees

34. Employees shall mutually cooperate by providing and receiving the necessary assistance in the performance of professional duties and shall not abuse the trust of colleagues.
35. The employee shall maintain a collegial relationship, respecting a businesslike communication style, and shall cooperate by providing and receiving the necessary assistance in performing their job duties. The employee shall inform colleagues about professionally relevant issues and shall share their experiences that could be useful to colleagues.
36. Physical, emotional or other humiliation, public criticism and a cynical attitude towards colleagues shall not be permissible. Mistakes in the work process shall be noted individually and tactfully. Employees shall assess the work of a colleague, rather than their personality or views.
37. In the fulfilment of their duties and decision-making, the employees shall dissociate themselves from personal interests and external influences (interests of other persons, political, religious or social groups).
38. Loyalty in a Company shall mean not only fulfilling the entrusted duties and directions but also creative involvement, professional support and advice in relations with other colleagues.
39. Employees shall be entitled to receive non-offensive or provocative treatment from colleagues. Employees shall be prohibited from harming other colleagues during the performance of their duties by their actions or omissions.
40. Employees shall avoid non-collegial relationships. Employees shall avoid and not permit the harassment of other persons due to race, gender, age, national belonging or religious beliefs or other circumstances.
41. In conflict situations, employees shall act restrainedly, constructively and shall try to find a solution to the conflict. If mutual disagreements or disputes between employees cannot be resolved through negotiations, the line manager or the management of the Company may be involved, if necessary. Employees shall avoid the public discussion of mutual disagreements.

VII. Prevention of Conflicts of Interest

42. The Company shall prevent conflict of interest situations and corrupt or fraudulent practices by implementing and enforcing appropriate preventive and monitoring measures within the company. If the cooperation partner fails to comply with this principle, the Company may refrain from entering into cooperation or may terminate the already existing cooperation.
43. If the possibility of a personal or Company conflict of interest arises through the exercise of authority vested in them or through the use of the Company's capital or other resources for gaining personal benefit, employees shall, by informing their line manager, identify circumstances which interfere with the performance of their duties, create a conflict of interest or the performance of which could call into question the objectivity and neutrality of the activity, and shall not perform their job duties in such a situation.
44. Employees shall, by informing their line manager, indicate circumstances where in the performance of their job duties, they are required to take or participate in a decision or other action related to their duties which affects or may affect the personal or financial interests of the employee, their relatives, acquaintances or cooperation partners and shall not perform the relevant job duties in such a situation.
45. In the event of a conflict of interest, employees shall inform their line manager and shall cease to participate in decision-making, and shall refrain from performing job duties that involve their own interests or the interests (pecuniary or non-pecuniary) of a third party.
46. Employees are aware that the information in their possession relating to the performance of their job duties is intended solely for the purpose of carrying out the Company's work and shall not permit its use for any other purpose.
47. Employees shall not accept or solicit any tangible or intangible benefits or other advantages (donations and gifts, loans or other payments) from a cooperation partner where this could affect their professional performance, and which may call into question the impartiality of any obligation or performance.
48. Employees shall refrain from engaging in private activities and from side jobs and combining jobs that interfere with the responsible and professional performance of their job duties and may give rise to the suspicions of potential, perceived or actual conflicts of interest.

VIII. Introduction and Enforcement of the Code of Ethics

49. The Administrative Department shall introduce all employees of the Company to the Code of Ethics.
50. Compliance with the Code of Conduct shall be the responsibility of each employee of the Company.
51. It shall be the responsibility of each employee to perform their job responsibilities in accordance with this Code of Ethics, as well as other internal regulations and guidelines developed by the Company.
52. In the case of questions and uncertainties, the employees of the company may address their line manager or the Management Board of the company for support in solving ethical dilemmas, the receipt of recommendations and examples of good practice for independent understanding and the resolution of similar situations in the future.
53. Employees can submit proposals and recommendations to the Management Board of the Company on the Code of Ethics or the opportunities for the improvement thereof.
54. The Management Board of SIA AJ Power Holding may establish an ethics commission for resolving disputes pursuant to an order.
55. The Management Board of SIA AJ Power Holding shall review the Code of Ethics as necessary, but not less than every five years, and shall propose and introduce changes where necessary.
56. The Code of Ethics shall be valid for an unspecified period of time until amended or recognised as invalid.
57. The Code of Ethics shall come into force on the date of its approval by the Management Board of SIA AJ Power Holding.