

CODE OF CONDUCT FOR BUSINESS PARTNERS OF PGL CAPITAL GROUP

Created on: 27/03/2023
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Glossary

1. **Code** - this Code of Conduct for Business Partners
2. **PGL - Polska Grupa Lotnicza S.A.** and the Commercial Companies which form part of the Polish Aviation Group;
3. **Business Partner** - a natural person or a business entity with whom/which the Company establishes or maintains a business relation, irrespective of the nature of that relation (e.g. marketing cooperation, making a donation, provision of services or supply of goods, an equity transaction, barter);
4. **Sanctions** - economic, individual and diplomatic sanctions imposed by countries or international organizations, in particular the European Union, in connection with a violation of international law.

Introduction

The Code reflects principles and values adopted as the part of the Compliance Policy of PGL S.A., which are the foundation for all other policies and procedures adopted within the Group, taking into account the standards and expectations of the market. We would like our principles and values, which constitute the pillars of our business and are an expression of our expectations of others, to be also shared by our Business Partners we establish business relations with.

Bearing in mind maintaining the highest possible standards in business relations, we expect the services provided to PGL S.A. to comply with generally applicable laws, as well as the market and ethical standards.

Obligations towards Business Partners

This Code expresses the principles and values we obey in relations with our Business Partners and customers. The business activities we carry out are in compliance with the generally applicable laws. We will promote the same values and principles in relations with Business Partners.

Expectations towards Business Partners

We are keen to work with Business Partners that understand and share our approach to responsible business, strive to improve and develop their good practices in the areas in which we set ambitious goals for ourselves.

Compliance with the law, above all means for us: having permits, licenses and concessions required by law. We expect our Business Partners to comply in particular with the provisions on the protection of business secrets, personal data protection, and fair competition.

Standards relating to Human Rights

In carrying out cross-border activities, we care about respecting Human Rights. We are aware of the existing threats related to modern slavery and human trafficking. In our supply chain, we monitor potential threats and we respond in order to counteract human trafficking. We also expect our Business Partners to take measures in order to increase the awareness of the existing threats in this regard, and to cooperate with the relevant authorities to prevent such crimes.

We also care about the rights of people with disabilities, and in doing our business we are guided by the principle of non-discrimination so as to ensure maximum comfort in using our services.

Work and safety standards

PGL S.A. also places emphasis on mechanisms which protect the Group's employees and co-workers against unacceptable and unlawful behaviour. We expect our Business Partners:

- a. to fulfil mutual respect among employees and co-workers;
- b. not to discriminate against employees and co-workers on grounds of sex, age, origin, religion, orientation, beliefs or disability;
- c. to create safe and lawful working conditions;
- d. to supply products and services that meet safety and quality standards.

Environmental Standards

As the part of the our activities, we take initiatives to promote environmental protection. We use available resources responsibly. We want to cooperate with Business Partners who are involved in environment and climate protection.

We expect our business partners to continuously strive to improve efficiency, to act with consideration for the environment and to ensure that their activities are in compliance with generally accepted standards.

Corporate Governance

PGL S.A. follows the principles of Corporate Governance, taking into account the principle of proportionality arising from the scale and nature of its activities and the responsibility arising from the public nature of the Group.

PGL S.A. encourages Business Partners to:

1. Promote values, principles, standards of conduct and ethical conduct that allows for conscious shaping of the internal environment of the organization as well as its external environment;
2. Promote awareness-raising activities in the area of digital security among employees, with a view to protect information, devices and digital resources;
3. Systematic control of all processes in its area of activity and maintain documentation in a fair, transparent and accountable manner.
4. Make decisions within the limits of the respective powers and registered activities.

Anti-corruption and conflict of interest standards

The employees and co-workers of PGL S.A. are forbidden to accept any private financial or personal benefits, including those from Business Partners, which due to their nature, value or situational context, could disrupt the performance of duties in terms of ethics and objectivity and affect the decision-making process unlawfully. We oppose all forms of corruption. We are also aware of the fact that, in certain jurisdictions, there are cultural

and customary standards, which are interpreted in a manner that differs from the regulations which our activities are subject to, therefore there are anti-corruption procedures in place within PGL S.A.

Each Business Partner should:

1. Take anti-corruption measures as the part of the conducted activities;
2. Take preventive action in order to avoid conflicts of interests in business relations with PGL S.A.;
In the event of such conflict, this fact must be reported immediately to the following addresses:
<https://pgl.whiblo.pl>; compliance@lot.pl; naduzycia@pgl.pl.
3. Respect the rules for accepting and providing private financial and personal gains, including:
 - a) Oppose all forms of corruption and bribery;
 - b) Refrain from offering, avoid providing and refuse to accept any private financial or personal benefits which would affect the decision to establish or maintain potential cooperation or to appoint a contractor in proceedings conducted by PGL S.A.

The benefits offered and received from Business Partners will be accepted in relations with PGL S.A., only in accordance with the rules set out in the anti-corruption policies of PGL S.A.

Standards in protection of competition and consumers' interests

PGL S.A. expects its Business Partners to act in accordance with the competition and consumer protection law. All anti-competitive arrangements are prohibited, and PGL S.A. does not engage into talks regarding cooperation, which may potentially constitute the violation of anti-competitive prohibitions, in particular cooperation concerning pricing arrangements or market sharing. We also care for our customers' interests.

Moreover, Business Partners should refrain from:

1. Any practices which may involve abusing their market position and unfair pricing practices;
2. Misleading as regards the markings of the enterprise, goods or services;
3. Breaching business secrets;
4. Inducing termination or non-performance of an agreement unlawfully.

Sanctions and related Due Diligence

PGL S.A. complies with the Sanctions in force, as well as the laws and regulations on the Sanctions in force in the countries in which it operates.

Sanctions, otherwise known as restrictive measures, are one of the instruments used to influence entities whose activities constitute a violation of the principles and standards of international law and which pose a threat to global or regional peace and security.

Our aim is to minimize a risk associated with the potential violation of the Sanctions in force. Due to the fact that Sanctions may constitute a serious obstacle in building trade relations, PGL S.A. applies the required level of due diligence in assessing entity-related and business-related compliance.

Due to the varying degrees of prohibitions and restrictions imposed on the basis of the Sanctions, the

assessment covers agents, suppliers and Business Partners and, in certain cases, also the recipients of the services provided by the Group companies.

In this context, formal assessment plays an important role for us, covering the content of statements and documents submitted which should be assessed at least on the basis of: official registers of beneficial owners, registers of businesses, sanction letters, etc. The second element of such assessment is the content of agreements concluded and services provided in terms of their subject matter and scope.

In order to maintain an adequate level of compliance with the Sanctions, PGL S.A. may require its contractors to comply with special clauses in the agreements concluded with business partners throughout the entire period of cooperation. Sanction clauses specify in detail what happens to the agreement, when international sanctions prevent its performance in whole or in part. They may also predict that the performance of the agreement is suspended or specify in detail when such situation may be the basis for withdrawing from the agreement. Additionally, the Capital Group expects the Business Partners to immediately inform about any changes that may affect compliance with the Sanctions.

The companies inform of processing personal data in connection with the assessment of Business Partners in a manner appropriate to the proper fulfilment of the information obligations to natural persons.

Whistleblowing

Any violations of this Code, as well as the generally applicable laws and the ethical standards related to the Group's activities should be reported through a dedicated communication channel indicated on <https://pgl.whiblo.pl> or by surface mail to: **Biuro Compliance (Compliance Office) PLG S.A., ul. Komitetu Obrony Robotników 45A, 02-146 Warsaw**; alternatively the Compliance Office can be contacted by telephone, e-mail or in person.

Code violation consequences

In the event of the violation of the Code by Business Partner, PGL may request this Business Partner to discontinue the violations and to take action to remedy the violations identified.

In case of serious violations, including in particular, a suspected offence, PGL S.A. reserves the right to take appropriate measures, including reporting the violation to the relevant institutions, administrative bodies or law enforcement authorities, as well as the right to terminate cooperation, if necessary.

Final provisions

The Code of Conduct is addressed to all Business Partners cooperating with PGL S.A. We expect our Business Partners to respect the standards and rules set out in this document.

Any doubts as to the interpretation of the Code of Conduct for Business Partners should be sent by mail to the following address: **Biuro Compliance (Compliance Office), ul. Komitetu Obrony Robotników 45A, 02-146 Warsaw.**