

**Ethical Policy of
Sescom S.A. and Sescom S.A. Corporate Group**

Foreword

The reputation of Sescom S.A. (hereinafter referred to as “Company”) is one of our most valuable assets in the eyes of customers, contractors, investors and in public. The reputation of the company is largely determined by the conduct of business. Even a seemingly minor violation of the law can seriously destroy the position of our Company and cause irreparable damage, which can also affect our financial situation. For the success of the Company, it is therefore very important that all Employees and Collaborators always comply with the requirements of the law.

“Ethical Policy of Sescom S.A.” (“Policy”) defines the basic requirements that we want to and must comply with. The aim of this Policy is to support employees and colleagues in their daily work.

Please read the Policy carefully and follow it in your daily work.

As part of the Policy implementation, managers and superiors will expect their subordinates to sign declarations on reading and accepting the requirements arising from the Policy. The declaration template is included in the Appendix 1 to the Policy.

I. Scope of validity

“Ethical Policy of Sescom S.A.” (“Policy”) applies to Sescom S.A. and subsidiaries of Sescom S.A. (“Sescom Group”) in Poland and abroad.

The rules of conduct specified in the Policy apply to all members of supervisory bodies, members of the board, employees and co-workers employed under civil law contracts or as part of individual business activities in the Company and in the Sescom Group (hereinafter referred to as “Employees”).

This policy does not exclude the obligation to comply with applicable legal norms or obligations arising from internal regulations, in particular the Labour Code regulations and regulations concerning the use of the property of the Company and Sescom Group.

Sescom Group complies with the applicable law and expects the same from its Employees and business partners. Sescom Group complies with the applicable law, regardless of whether it is national, foreign or international law (hereinafter referred to as “Law”). All commercial activities in everyday business transactions with contractors, customers, suppliers, employees or public administration bodies must be carried out in a manner consistent with legal requirements.

In case of suspected breach of the Law, the Employee should immediately contact his supervisor, legal department or Compliance Auditor. The Company shall take all possible measures to ensure that such an Employee is protected by confidentiality of information.

II. Compliance with anti-corruption rules

1. OFFERING OR GRANTING BENEFITS

Employees may not, in connection with their duties, offer or grant unjustified material benefits to persons acting on behalf of counterparties or customers. Only generally accepted occasional gifts, promotional gifts of small value and invitations of business partners which do not go beyond the appropriate framework and do not aim to unfairly influence economic decisions shall be allowed.

Material benefits are, in particular, cash, gifts, prizes, credits, trips, employment or service provided by customers, contractors, suppliers, etc.

Gifts or invitations shall not incentivise the Company to enter into transactions or award additional orders or commissions. It is not allowed to give gifts in the event that the contractor forbids offering gifts to his employees.

2. DEMANDING OR ACCEPTING BENEFITS

In connection with their activities, Employees may not demand or accept unauthorised benefits. Only generally accepted occasional gifts, low-value advertising gifts and invitations from trading partners that do not go beyond the appropriate framework and do not aim to unfairly influence commercial decisions are allowed.

Employees are obliged not to accept from contractors or business partners invitations considered to be a material benefit (dinners, banquets, trips) if they were to adversely affect the Company's relations and transactions.

3. RELATIONS WITH PUBLIC OFFICIALS

It is not permitted to offer benefits to public officials either directly or indirectly.

Only generally accepted occasional gifts, promotional gifts of small value which do not go beyond the appropriate framework and cannot be considered as an attempt to unfairly influence decisions of the authorities are accepted.

III. Conflict of interest

It is prohibited to copy and use materials and information owned by the Company without the Company's consent.

Employees must avoid all situations that entail or may entail a conflict between their personal interests (or the interests of their family members) and the interests of the Company, and may not allow a situation leading to a conflict between the interest of the Company and the private interest of the employee.

In order to protect Employees and Sescom Group companies from actual or apparent conflicts, the following rules are introduced:

- (a) Employees may not hold any shares in suppliers', customers', competitors', consultancy'

and counterparties' companies if such investments could affect their business decisions taken on behalf of the Company;

(b) Employees are prohibited from making transactions on their own account with the Sescom Group's counterparties, that is, with customers, suppliers, intermediaries, advisors or other third parties, unless the transaction involves the acquisition of a product or service of a counterparty under generally prevailing market-based conditions;

(c) Employees may not take up employment outside the Company at suppliers, customers or competitors of the Sescom Group;

(d) Without the consent of the Company, Employees may not hold shares in commercial law companies which are a client or a competitive entity with the Sescom Group, giving more than 10% of votes at shareholders' meetings (general meetings) of such companies.

Any situation which creates or contributes to a potential conflict of interest between the employee's private interest and the Company's interest must be reported directly to the Compliance Auditor.

In the event of finding or suspecting a conflict of interest between the Company and the Employee, the manager should be immediately informed and, if possible, refrain from further action until a decision is taken by the Management Board of the Company.

IV. Money laundering

No Employee, alone or in cooperation with third parties, may take action in breach of money laundering rules.

In case of doubts concerning the admissibility of financial transactions, Employees should report any such transaction to the Company's Management Board.

It is unacceptable to accept cash by Employees from suppliers and customers of Sescom Group.

V. Responsibility

Responsibility for the implementation of this Policy lies with the Company and other subsidiaries of Sescom Group. As persons having a particular influence on the formation of culture of cooperation of subordinate employees, managers of individual organizational units are responsible for detecting, preventing and minimizing the negative effects of any abuse in the area for which they are responsible.

VI. Reporting fraud and protection of reporting persons

Reporting a complaint on possible breach of applicable laws or rules of conduct ("Complaint") may be done by:

a) e-mail: audyt.zgodnosci@sescom.eu

b) a letter to: Audytor ds. zgodności, Grupa Sescom S.A. Al. Grunwaldzka 82, 80-244 Gdańsk.

All Complaints should include relevant information on facts and circumstances and documents, if available.

The Company shall take all possible measures to protect the employee from the negative consequences of submitting the Complaint. If the whistleblower assumes that the notification will result in adverse consequences for him, he may transmit the information confidentially and anonymously, i.e. without giving his name. Submitting the complaint by the Employee is not a breach of the obligation of confidentiality and non-disclosure of information provided for in contracts or obligations to maintain confidentiality of information constituting a business secret or subject to an obligation of non-disclosure on the basis of separate provisions.

Any case of submission of a complaint which, after investigations by persons responsible for compliance issues on behalf of the Company, proves to be unsupported by any evidence and made in bad faith, with bad intentions or with the knowledge that it is not true, violates the Policy and employee obligations and may lead to disciplinary measures.

All facts, events, actions and correspondence arising from the submission of the Complaint, as well as the identity of persons involved or potentially involved in the case and facts relating to the Complaint itself, shall be treated confidentially, as appropriate to the needs of carrying out the relevant preliminary investigation. The Company will take the necessary steps to ensure this confidentiality.

For each Complaint, preliminary investigation shall be carried out without delay and appropriate corrective action shall be taken if the preliminary investigations indicate their relevance. The person submitting the Complaint shall be informed of the results of the preliminary investigation if he has acted in good faith and provides a return contact by post or e-mail.

The Company will take the necessary steps to ensure that the records are destroyed in order to preserve confidentiality if no further action is taken against the notification.

Retaliation against an Employee who, in good faith and in accordance with the terms of this Policy, submits a Complaint is forbidden. "Retaliation" shall mean any action aimed at punishing the Employee reporting the Complaint, in particular: degradation, dismissal, suspension, discriminatory actions, threats, harassment. Any Employee who violates this obligation to prohibit retaliation shall be subject to disciplinary action, including even termination of employment.

VII. Supervision of compliance with the Law and the rules governing the Company's activities

The Management Board appoints a person responsible for controlling the implementation and application of this Policy ("Compliance Auditor"), whose tasks will include:

- a) accepting and verifying complaints concerning violations of the Law;
- b) initiating actions to prevent violations of the Law;

- c) reporting to the Management Board any irregularities and violations of the Law;
- d) cooperating with authorities conducting proceedings in case of reporting violations of the Law to competent authorities;
- e) monitoring the application of this Policy and reporting possible needs for changes or adaptations to legal requirements.

In case of violation of the Law or threat of committing a criminal offence, the Compliance Auditor shall take steps to secure possible evidence and cooperate with investigating authorities during preliminary investigation.

VIII. Entry into force

This Policy shall enter into force on the date of announcement.

Annex 1 — Declaration template

**DECLARATION
of a person obliged to comply with the principles stipulated in the Ethical Policy
of Sescom S.A. and Sescom S.A. Corporate Group**

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(city, date)

Employee's name and surname:.....

Position:.....

I declare that I have read the terms of the **Ethical Policy of Sescom S.A. and Sescom S.A. Corporate Group** and I agree to fully adopt the rules of conduct, which are an integral part of the obligations arising out of my employment/provision of services in^(employer)

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