

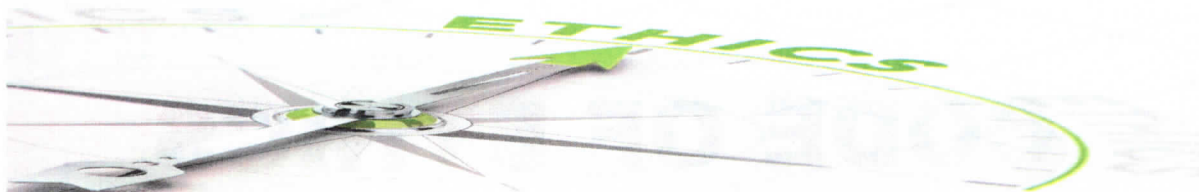


CODE OF ETHICS

STANCHEM SP. Z O.O.
PRZEDSIĘBIORSTWO CHEMICZNE



1. Introduction



This Code of Ethics defines the core values and principles of conduct developed over the years of experience, as well as ethical norms that Stanchem follows in its social and business activity, particularly activities towards Employees, other persons and entities, including counterparties¹. The Code specifies the most important requirements towards business partners of Stanchem sp. z o. o. in terms of conducting ethical and transparent business, ensuring safe and hygienic work conditions, respect towards human rights, responsibility for product quality and the natural environment.

2. Expectations towards our business partners

We expect that legal entities and counterparties cooperating with us will respect the principles we have adopted, conduct their activities in compliance with the principle of honesty and respect for legal standards and share our approach towards responsible business and sustainable development.

3. Ethical value system of Stanchem

The foundation of ethical value system of Stanchem:

RESPONSIBILITY - for us it is the proper fulfillment of our obligations and acceptance of responsibility related to adequate implementation of them.

PREDACTABILITY - we carry out all of our activities basing on well-thought-out decisions which are made according to our values, knowledge and professional experience. We guarantee to provide raw materials of consistent and high quality to our customers.

COMPETENCE AND QUALITY – we develop our competences, professionalism, creativity and teamwork skills in order to make better decisions for the Company and our business partners, to improve quality of the materials and services and to build trust in the Company and its employees.

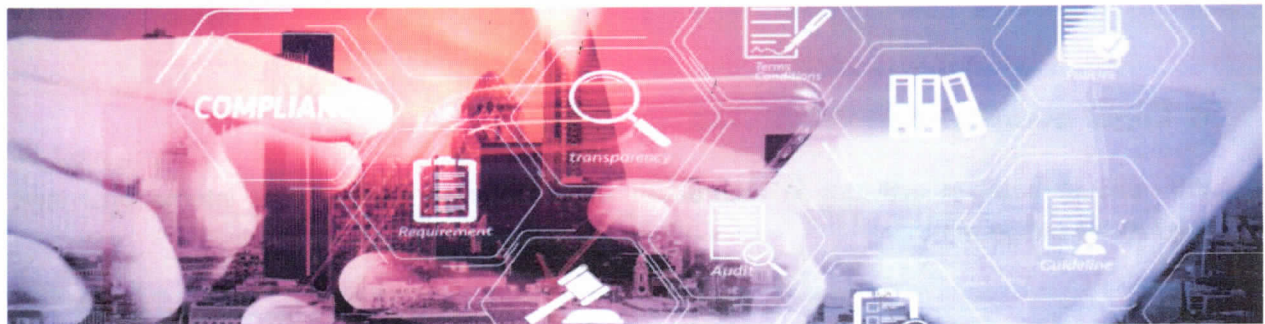
¹ Counterparty - any person or entity for whom the Company provides a service, sale or contract implementation, as well as any person or entity that provides a service, sale or contract implementation for the Company, in particular any entity cooperating with the Company as a supplier of goods and services or subcontractor, including potential business partners.

RESPECT– we recognize the dignity and values of others along the principles of fair competition, we take all of the above into consideration while striving to achieve our goals.

INTEGRITY AND COMPLIANCE WITH THE LAW – truthfulness, transparency and acting in a fair, honest, ethical and legal manner are the basis of our actions.

DEVELOPMENT – when supplying raw materials, we follow the principle of continuous improvement by expanding the list of offered and improving management systems.

SAFETY – we provide safety to employees, counterparties and other entities present at the Company's premises.



4. Respect towards human rights and labor rights

Stanchem sp. z o. o. recognizes the principles regarding respecting human rights which can be found in UN Global Compact, the UN Universal Declaration of Human Rights and the International Labor Organization (ILO) Convention. We respect all of the employee rights:

A. Freedom of association

There is a democratically elected Employee Representative at Stanchem Sp. z o. o.

B. Prohibition of underage work

The company does not employ anyone under the age of 15 for any work, and the employment of people aged 15-18 is permitted only on the basis of applicable law.

C. Principles of remuneration and social benefits

The Company complies with all applicable external and internal regulations, including those relating to the minimum wage and all remuneration allowances contained in internal regulations.

D. Prohibition of mobbing and discrimination

The company does not accept mobbing and discrimination.

E. Working time

Working time is in accordance with the standards set out in Art. 129 § 1 of Polish Labor Code

5. We care about occupational health and safety

Work environment

We provide safe and hygienic work conditions, constantly increase the level of employee protection against threats that may occur in the work environment. Every year, we plan expenses related to Health and Safety sector. All of our employees regularly participate in health and safety trainings

Emergency actions

We have implemented emergency precautions. This includes evacuation procedures, emergency training and appropriate first aid supplies, fire alarm and fire protection equipment.

6. Legal compliance

We conduct business activities in accordance with applicable national and international laws, regulations and permits.

7. Anti-corruption actions and conflict of interests

- We only promote actions consistent with the law and ethical principles, expressly rejecting any actions that may constitute corruption or violate other legal regulations or ethical principles
- The main principle of approaching the problem of corruption is the transparency of the Company's activities. Stanchem puts efforts into eliminating any corruption phenomena that may occur in connection with the functioning of the Company and its employees. We expect our business partners and competitors to follow the same rules.
- Occasional exchange of low value gifts or meal or cultural event invitations may be favourable to establishing or maintaining constructive and good business relationships with our partners. However, gifts should never have any actual or intended influence on decisions made by Employees or third parties.

8. Business ethics

- While cooperating with third parties, in particular counterparties, suppliers and other partners, we expect them (and their employees) to act in accordance with the principles set out in our Code.
- Our carefully selected and verified suppliers (including subcontractors) let us to conduct business effectively and meet the expectations of our customers.

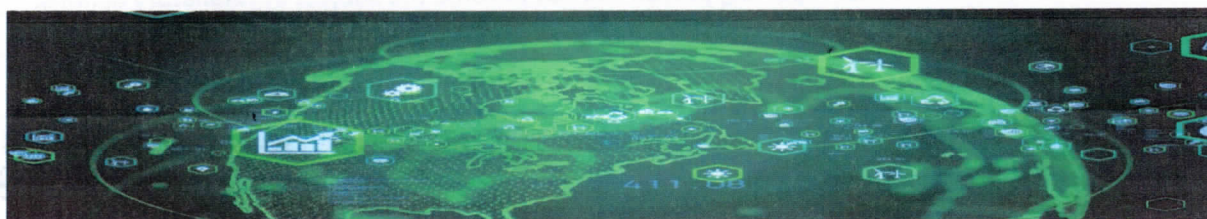
9. Relations with the administration and refraining from political activities

- We do not engage in political activities
- Contacts with representatives of authorities and administration are conducted in accordance with current law and internal regulations of Stanchem, solely within the scope related to the company's actions and within our competences.
- All information provided to government and local institutions, particularly to officials of control bodies, is true and accurate.
- We respect the rights of our employees (as private individuals) to participate in political and social activities, as long as they act on their own behalf and not on behalf of the Company.

10. Social activities

- We are committed to fulfilling our obligations towards communities we serve.
- We stick to ethical standards and act to gain the trust of the communities in which we operate.
- We support development of local communities, civic and social initiatives that bring benefits to the community or state.

11. Natural environment protection



- We care about the natural environment and comply with legal regulations regarding its protection, limiting the impact on the environment to the highest possible extent.
- We make every effort to prevent emergencies that may have a negative impact on the environment.
- We comply with legal regulations regarding waste management.
- We strive to minimize the amount of waste generated during our activities and ensure proper management of the produced waste. We cooperate with authorized companies responsible for waste collection in order to minimize the risk of negative impact of waste on the environment
- We promote ecological lifestyle among our employees.
- We constantly improve eco-efficiency.

12. Protection of confidentiality of information, completeness of documentation


- Security of IT systems is a priority for Stanchem.
- According to the law, the Company guarantees the confidentiality of the information. All data is processed using methods that prohibit unauthorized individuals from access to it and ensure transparency for authorized parties.
- Employees are prohibited from using and disseminating confidential information for any purpose unrelated to their professional activities.

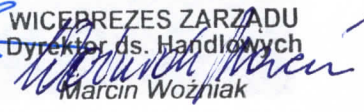
13. Summary and compliance with standards

The Code of Ethics may change in the future. The constantly modified social and economic reality forces companies to improve constantly.

The Code of Ethics will only fulfill its purpose if all of the employees comply with its provisions and constantly improve the statements contained therein. Any violations of the Code of Ethics should be reported to the supervisor or provided anonymously using internal system of Stanchem. Each report of violation from this Code of Ethics will initiate an explanatory procedure aimed at determining the reasons for such actions and taking necessary actions to avoid occurring similar situations in the future. Personal information of employees reporting irregularities will be protected, unless they act in bad faith. We guarantee that reporting person will not become the subject of retaliatory actions.

Niemce, 17.10.2023


PREZES ZARZADU
Piotr Szabat


WICEPREZES ZARZADU
Dyrektor ds. Handlowych
Marcin Woźniak

www.stanchem.pl