PGE GROUP CODE
OF ETHICS
PGE Group Code of Ethics

This code of ethics is a collection of PGE Group’s values and principles. The Code defines PGE Group’s fundamental ethical values and standards that are expected of employees, including the management.

Every employee of PGE Group is required to know the Code and respect the values and principles referred to therein.

PGE Group’s Code of Ethics governs the way in which violations and non-observance of these binding values and principles are to be reported.

Our values:
• Partnership
• Development
• Responsibility

Our principles:

Our company
• We care for the sustainable and safe development of PGE Group
• We are here for our clients
• We care for the natural environment

People at our company
• We strive for favourable working conditions
• We work on self-improvement and we are pro-active, we take the initiative
• Employee health and safety are our priorities

Integrity at our company
• We compete fairly
• We do not tolerate corruption or unfair practices
• We treat company information in a responsible manner

Fair external relations
• We care for good relations with our business partners
• We foster relations with local communities
• We build trust by duly informing about our business
Dear Readers,

It is my pleasure to unveil PGE Group’s Code of Ethics, which is a set of values and principles that guide all of us in our everyday work. The Code fortifies our commitment to the highest standards and contains practical guidance for implementing our obligations. The Code covers PGE Group’s operations as well as relations with employees, clients, business partners and the wider market environment.

PGE Group’s Code of Ethics describes our values and principles as well as instructions on how to report irregularities.

We are well aware of the fact that working in the energy sectors comes with great responsibility. Electricity is a fundamental resource for today’s society. PGE Group focuses on increasing enterprise value and generating returns for shareholders, but we also serve the society at large by providing an uninterrupted and safe supply of electricity and heat to households and businesses. This responsibility is reflected in the eco-friendly way in which we generate electricity and in this Code, which guarantees that our activities comply with legal requirements, business ethics, social responsibility rules and morality.

Just as any other document, the Code does not address every possible situation that may occur. Reality can exceed even the widest catalogue of regulations. With this in mind, we should treat the Code as a compass needle in unusual circumstances, applying it with fairness and adequately to the situation.

All employees at every PGE Group entity, including the management and all co-operators, are required to follow the Code.

Sincerely,

Henryk Baranowski
CEO, PGE Polska Grupa Energetyczna SA
Our values:

**PARTNERSHIP**
– our employees’ identification with PGE Group and the resulting synergy; creative and effective collaboration between companies, business lines and segments as well as between individual staff and teams leads to synergies in every area where we operate – to the benefit of clients, owners, employees and business partners. Respect is the foundation of our partnerships.

**DEVELOPMENT**
– continuous improvement of people, organisation, processes and technologies; fostering conditions for innovation, actively searching for new solutions. Development requires courage to bring about changes and create a new reality.

**RESPONSIBILITY**
– ensuring the energy security of the country, our company’s sustainable development as a good place to work at, as well as respecting the highest standards of workplace health and safety; the reliability of both our organisation and everyone therein. Responsibility means fairness in everything that we do.

We know how and say yes to the future!
The work culture at PGE Group is founded upon a set of rules respected by every employee. Our most important principles address our attitudes towards the company, employees, business activities and external relations.
PART 1.

OUR COMPANY
Our principle:

WE CARE FOR THE SUSTAINABLE AND SAFE DEVELOPMENT OF PGE GROUP

At PGE Group, we do business in a way that makes it possible for our company to develop in a sustainable, stable and safe manner. Our everyday decisions should reflect our long-term perspective. We care for the safe mining of resources and the reliable generation and supply of electricity. We contribute to the social and economic development of the country. Managing our company in a professional and profitable manner, providing appropriate service to our clients, is the greatest contribution that we can make to socioeconomic development. We act responsibly, preventing and limiting any negative impact of our business on the natural environment.

HOW DO WE DO THIS?

• **We have a long-term perspective.** We plan and conduct our activities in a manner ensuring sustainable development in the long-term. Our everyday decisions reflect our long-term perspective and foresee the effects of our activities.

• **We care for the safety of resource mining and the generation and supply of electricity.** Our objective is to reliably supply electricity and heat. This means employing the most effective and reliable methods and technologies as well as diversifying energy sources. We attach a great deal of importance to the stability of resource mining as well as the reliability of electricity and heat production and distribution systems.

• **We take care of our infrastructure.** PGE Group safeguards infrastructure elements that are crucial for the society. Our activities meet the highest safety requirements. We protect our employees as well as our resources, both material and intellectual (e.g. information). All superiors are tasked with continuously improving the level of safety in their respective areas of operations. Every employee, contractor, consultant and any other person working for PGE Group is obligated to report safety incidents.
Our principle:

**WE ARE HERE FOR OUR CLIENTS**

PGE Group is client-focused. We strive to deliver products, services and solutions that meet our clients’ expectations in terms of quality, safety and eco-friendliness. Fairness on the market requires each one of us to treat clients in a manner that is ethical and consistent with the law. We win new business thanks to high quality products and services and competitive pricing. We do not engage in unfair or misleading commercial practices. Our offer is presented to our clients in a clear and understandable manner. We make good on our promises to clients.

**HOW DO WE DO THIS?**

- **We treat clients with respect** – individual and institutional clients alike.
- We emphasise the fostering of long-term positive trust-based relations with our clients.
- **We are held to high ethical standards** in business relations with our clients. We approach the processing of data and information with fairness and prudence, particularly as it relates to sensitive client data or important information pertaining to their business.
- Decision-making processes at PGE Group take into account our clients’ interest.
- We use fair contractual terms and conditions in relations with our clients.
- We inform our clients about prices and contractual terms in a manner that is understandable to them.
- In customer relationships, we apply transparent rules for business and marketing.
Our principle:

WE CARE FOR THE NATURAL ENVIRONMENT

At PGE Group, we respect existing environmental regulations in all aspects, including standards that limit the emission of air, water and earth pollutants. We operate in a way that aims to minimise our impact on the environment. All employees rationally use natural resources.

HOW DO WE DO THIS?

• We regularly monitor and reduce any negative impact of our activities on the environment. We are continually trying to reduce our environmental impact in the area of technologies applied in our operations and during our everyday work.

• We use natural resources effectively. We reduce our environmental footprint and promote the sustainable use of the essential natural resources. We set environmental objectives for our supply chain. Our initiatives cover activities aimed at the sustainable development of electricity generation and transmission technologies, afforestation, reducing water and energy consumption and recycling. Every year, we publish information on our progress in this domain.

• We are championing innovations. We support innovative solutions that contribute to reducing the environmental impact of our products and services.

• We assess the impact of our activities on the natural environment. In making decisions regarding modernisations and new investments, environmental footprint is always an important criterion. We know that being sustainable brings benefits to both our shareholders and the society.
PART 2.

PEOPLE AT OUR COMPANY
Our principle:

WE STRIVE FOR FAVOURABLE WORKING CONDITIONS

At PGE, we respect one another. We promote cooperation, fairness and taking the initiative. Our employees are our biggest competitive advantage. We are proud of their experience, knowledge and skills. We respect our employees' privacy. We always act in accordance with the existing laws and professional standards. Persons in managerial positions at PGE Group should lead by example in every aspect of professional life, and their behaviour should be shaping our workplace standards. We are consistently striving to ensure that our workplace environment is free of mobbing, discrimination, harassment and any other misbehaviour.

HOW DO WE DO THIS?

- **All employment-related decisions are made in line with PGE Group's corporate employment rules.** We apply objective and non-discriminatory criteria to hiring and promoting employees, with observance of all applicable formal regulations and arrangements with social partners. First, we conduct internal recruitment, thanks to which we are able to retain people with a wealth of experience and qualifications, at the same time providing them with opportunities for professional and personal development.

- **With regard to all new hires, we apply the highest standards in organising a safe workplace environment, and the basic form of employment is a permanent employment contract.**

- **We foster the sense of belonging of a new employee to PGE Group from day one. To this end, every new employee undergoes an adaptive programme.**

- **We spare no effort at making sure that our employees have a friendly workplace environment.** We create jobs in which employees can successfully and effectively complete their tasks, with their successes bringing satisfaction and motivation for further professional and personal development.

- **A responsible superior.** Persons at managerial level should lead by example in every aspect of professional life. It is the superiors’ behaviour that shapes standards in the workplace. Each superior at PGE Group ought to know the energy industry and base their every decision on the overriding objective of ensuring economic, ecological and safe supplies of energy. Superiors should make it possible for employees to develop their own potential by establishing goals, delegating responsibilities and providing fair and constructive feedback. Thanks to this, employees can develop their competences as well as complete their tasks in an even
better and more effective manner. Superiors should have a sense of particular responsibility for always respecting ethics principles.

- **Mutual respect.** At our organisation, we respect employees at every level and we value their contribution to the Group. We are certain that the entire organisation’s success is being built upon a diversity of knowledge, skills, professional qualifications, experience, personalities and viewpoints. In relations with employees, we maintain high standards of personal culture and mutual courtesy, both in and outside the office.

- **Freedom of opinion and expression.** We promote team work that is free of any prejudice. We respect all people and their right to privacy. We accept all diversity, understood in the categories of origin, race, gender, sexual orientation, culture, age and marital status, as well as religious beliefs and political views or the membership, or a lack thereof, in social and professional organisations. At our organisation, we do not tolerate any forms of discrimination, untoward or improper conduct or offensive comments addressed to other people.

- **We respect human rights**
  
  Our values and principles that underwrite everything we do are in line with fundamental principles such as: Universal Declaration of Human Rights, International Labour Organisation standards, and United Nations Global Compact principles.
Our principle:

**WE WORK ON SELF-IMPROVEMENT, AND WE ARE PRO-ACTIVE, WE TAKE THE INITIATIVE**

At PGE Group, we are creating an environment that is conducive to competence development, advancement of professional qualifications and the sense of individual responsibility. It is important to us that all of our employees have the opportunity to achieve success thanks to their skills and effective work. **At our company, we promote cooperation, fairness and taking the initiative.**

**HOW DO WE DO THIS?**

- **We strive to properly use our employees’ competences and effectively manage the transfer of knowledge and skills within PGE Group.** We make every effort to support employee mobility through relevant mechanisms and standards.

- **We know the importance of continuous development and competence improvement therefore we make every effort to secure funds for training and development activities.** We are aware of the fact that the development of our employees occurs not only through dedicated development programmes but also, and more importantly, through participating in project team work and tasks.

- **Pro-active employee relations are very important to us. Hence, we aim to create an environment in which our employees can express themselves freely.** We are well aware of the fact that a wide array of diverse attitudes and opinions is a source of benefits for the organisation. We guarantee the freedom of opinion, belief and expression. We respect the employees’ right of free association as they see fit, in trade unions or other organisations that represent them. **Respecting this right, PGE Group engages in an open and constructive dialogue with employees and their representatives.**

- **At our organisation, we highly value involvement, creativity and openness to changes.** We place great importance on keeping our employees informed about the directions of their team, their company and PGE Group as a whole.
Our principle:

EMPLOYEE HEALTH AND SAFETY ARE OUR PRIORITIES

The safe operation of our facilities is an essential condition for ensuring employee health, safe mining of resources, stable generation and the continuity of energy and heat supply.

HOW DO WE DO THIS?

• **We respect workplace health and safety standards and regulations.** We require all of our employees to know and abide by PGE Group’s workplace health and safety rules. It is of particular importance to us that employees inform their superiors of any dangerous situations observed. We do not tolerate work under the influence of any intoxicants, including alcohol and drugs.

• **We are developing a safe and healthy workplace.** We care for the healthcare of our employees and we constantly monitor and develop good workplace safety conditions as well as the safety of our facilities and technical equipment.

• **Each employee is personally responsible for safety as well as health and life protection.**

• **Each superior informs employees about the obligation to respect safety rules and health and life protection rules, and actively supports employees in compliance.**

• **All incidents and violations of regulations in this regard are to be immediately reported to the relevant services.**
Part 3.

INTEGRITY AT OUR COMPANY
Our principle:

**WE COMPETE FAIRLY**

The fair and just treatment of all persons and entities with which we come into contact is a priority for us. This applies to consumers who purchase our products, communities where we operate as well as our competitors and suppliers. Our commitment to fairness is backed by the obligation to respect the law in every area in which we do business. We act in observance of the existing laws, standards and PGE Group’s internal regulations. All employees should know and respect the laws and internal regulations that are applicable to their scope of professional duties.

**We respect the law.** All PGE Group employees respect the existing laws and internal regulations and act in accordance with ethics rules. We build our relations based on mutual trust, responsibility and respect.

**We follow competition rules.** We believe that fair competition is an essential factor in economic effectiveness. All arrangements with our competitors are made in a manner ensuring compliance with competition rules. We do not operate in a way that limits or eliminates fair competition; we respect antitrust regulations and act in accordance with business standards that meet the expectations of our clients and the public opinion. We believe that companies operating in accordance with fair and transparent rules are appreciated by consumers and create value for shareholders.

**We do not condone money laundering.** Our actions are transparent, we do not engage in transactions or cooperation with entities involved in activities that raise concerns. We are aware of the fact that funds from suspicious sources may be derived from undertakings such as terrorism, drug and human trafficking or tax evasion.

**HOW DO WE DO THIS?**

- **We build awareness of the existing laws and PGE Group’s internal regulations and standards.** Everyone is responsible for knowing the laws and agreements governing everyday workplace duties. All employees, including the management, are required to know the laws that apply to their work and to participate in workshops on existing laws being organised by PGE Group.

- **We respect antitrust rules and competition and consumer protection laws.** We are aware of the responsibilities that fall on the industry leader and we do not abuse our dominant market position. We take no part in cartels or any other collusive schemes. Our market competitors are partners with whom we work for the good of our clients. Our employees may not conduct activities that would constitute competition for PGE Group’s activities. In the event that we are forced to make a decision the effects of which may pertain to us personally or to those closest to us, and we might not remain objective, we report this to our superior and refrain from such actions.
• We build our competitive advantage based on legal sources of information.

• We safeguard information that might have an impact on competition. Information that is protected or that might have an impact on the market (inside information), including information pertaining to PGE Group’s operating and strategic activities as well as PGE Group’s relations with other companies, may not be used in carrying out financial transactions or be disclosed to unauthorised third persons. The use of such information is strictly limited by EU and Polish laws. We do not make arrangements with our competitors, including those pertaining to prices, rebates, marketing plans, market sharing, etc.

• We conduct financial operations in a manner that is transparent and in line with the law. PGE Group significantly reduces risk related to money laundering by monitoring payments, invoices and transactions. Our company does business only with well-regarded entities, the actions of which raise no doubts and are in compliance with the law.
Our principle:

**WE DO NOT TOLERATE CORRUPTION OR UNFAIR PRACTICES**

At PGE Group, we have a zero tolerance policy with respect to bribes and any other forms of corruption. We do not give or accept improper financial, personal or other gains that could be construed as improper consideration. An improper benefit is a benefit that can be construed as a bribe for the recipient, given in order for them to perform their professional duties in a manner expected by the person giving the improper benefit. This sort of prohibited benefits may include cash, gifts, entertainment or leisure travel or other services.

**We manage the company’s assets in a fair manner.** The company’s resources entrusted to an employee constitute the property of PGE Group and for work purposes should be used in accordance with existing internal regulations. Only PGE Group employees are authorised to use such resources.

**We treat gifts and invitations with caution.** Gifts or invitations the value of which is above a threshold accepted at our company may be accepted from third parties only with the explicit consent from a superior. The same applies to gifts or invitations being given by PGE Group employees. It is necessary to be aware of the fact that the boundary between what is and what is not acceptable can be very easily crossed.

**We avoid conflicts of interest.** Employees should avoid investing, getting involved in or being additionally employed by companies that are PGE Group’s clients, suppliers or other business partners, especially competitors, so as to avoid a conflict of interest with PGE Group.

**HOW DO WE DO THIS?**

- **We do not tolerate corruption.** Contacts with external employees, partners and clients are based on fairness. We neither accept nor make offers that relate to illegal benefits. We do not accept or give bribes. We treat all stakeholders equally. Our purchasing plans are made based on objective criteria. We accept and give gifts with caution. We do not accept the receiving or giving of gifts that could have an impact on business decisions.

- **We respect PGE Group’s assets.** We carefully and cautiously treat PGE Group’s assets, particularly those entrusted to us for use. We protect these assets from damage, loss and theft. We use PGE Group’s assets only for business purposes connected with working for PGE Group. We incur business expenses only when justified. We use equipment (email, Internet, telephone, computer, copier, scanner, printer, company car) in line with rules specified in PGE Group’s internal regulations. PGE Group assets may be used for private purposes in emergencies only,
pursuant to rules specified in PGE Group’s internal regulations. PGE Group’s assets include, among other things, company information, the PGE brand and logo, materials, resources such as fuel, machinery and equipment, funds, IT equipment and tools, company cars.

- **We support important social objectives pursuant to PGE standards (donations, sponsorship).** As PGE Group, we support charitable, social, humanitarian, cultural, scientific and sport initiatives by providing donations and awarding sponsorship contracts. Each donation and sponsorship contract awarded by PGE Group entities must be in line with the applicable internal regulation and serve the purposes, and comply with the terms, described therein. All such donations should be appropriately justified and registered.

- **We do not provide inside information to unauthorised persons.** Certain employees at PGE Group have access to inside information related to the company’s business, strategy and relations with other companies. These persons may not use such inside information or disclose it to unauthorised third parties, or any other information subject to protection, for the purposes of obtaining benefits for themselves or for their close relatives. The use of such information is limited by law and specific PGE Group internal regulations.

- **Business gifts must comply with the law and be authorised and appropriate.** Exchanging gifts and other favours with business partners should take place in accordance with generally accepted rules for doing business and with the existing laws. A gift may be given or accepted if its material value is negligible and it has no impact on tasks or decisions and therefore does not give grounds for reciprocation, instead constituting merely a courteous expression of gratitude.

  The giving and accepting of gifts to and from clients and suppliers requires careful examination by the employee and their superior. Prior to the gift’s transfer, verification is required as to whether this is permitted by PGE Group’s Code of Ethics and policies. It is prohibited to give, offer or receive any gifts that aim to exert influence on business decision or unfair advantages (or gifts that create such an impression).

  In certain situations, business gifts may be exchanged in the course of developing a relationship, on the condition that:

  - The purpose of the gift is legal, the gift is of a symbolic value, is given infrequently and meets all of the requirements specified in PGE Group’s internal policies;

  - The gift is not in the form of cash or its equivalent;

  - The employee or department is not bound by a zero gifts policy;

  - The gift is in compliance with the law which the recipient is subject to, and the recipient is authorised to accept it;

  - The term “business gifts” does not extend to sales competitions sponsored by the company.
and incentive schemes. Furthermore, representation expenses, such as meals and entertainment, are not prohibited, provided that their frequency and nature remain reasonable and they are in line with the company’s policies.

- **Gifts for public officeholders:** We must keep in mind that giving even a modest gift or offering a meal to a public officeholder might be against the law. In order to obtain additional advice concerning business gifts, please consult your superior or the relevant organisational units.

- **Zero gifts policy.** Employees in the Retail Department, Wholesale Department and in the Procurement Division must observe the existing zero gifts policy, which prohibits them from giving or accepting any gifts, regardless of their nature and value. Consultations must always be carried out with the superior, head of department or controller as to whether the given department function or team is subject to the zero gifts policy.

- **Gifts of a symbolic value.** Gifts which are not frequent and the value of which does not exceed PLN 200 or the equivalent are considered to be of a symbolic value in most countries. Examples include promotional products such as calendars or mugs, given for image and brand purposes.

If you have any doubts as to whether a consideration is allowed at PGE, please consult your superior or PGE’s Compliance Office.
Our principle:

WE TREAT COMPANY INFORMATION IN A RESPONSIBLE MANNER

At PGE Group, we safeguard the business value of our information, concepts and ideas. Labour, knowledge, experience and creativity are the source of innovative projects, concepts and ideas which we use at work. The way in which we use and disclose such information might increase its added value or it might damage it. In order to safeguard this great asset, we must apply specific means of documenting, protecting, processing and securing our sensitive information and ideas. In particular, we must protect information from disclosure to unauthorised persons and against alteration, loss or damage. Properly securing such data makes protecting it easier and contributes to the development of our business.

HOW DO WE DO THIS?

• We protect company data, particularly business secrets, inside information, and we respect professional secrecy. We ensure proper and adequate protection of our company information and information entrusted to us by clients and business partners. All employees are fully aware of the need to protect information, which is directly tied to the obligation to exercise due care in ensuring that the information in this category, pertaining to PGE Group and our counterparties, retains its confidential status.

• We protect privacy and personal data. We respect privacy and protect our personal data as well as personal data belonging to our clients and partners. We collect data pertaining to our company’s employees and co-operators as well as data related to the employees of other entities and client data only in as far as this is permitted by the law and by internal regulations and only within the necessary scope. We use information obtained in the course of managing human resources and marketing solely for lawful purposes. We respect the existing laws pertaining to the collection, use, disclosure, storage, transmission and deletion of personal data. This aims to protect privacy and respect the rights and freedoms of the persons whom the data concerns. We do not disclose personal data to anyone who is not authorised to access it for significant business purposes. In case of doubts, please consult the Information Safety Administrator, who supervises the observance of personal data protection regulations.

• We safeguard inside information. We do not use inside information in securities trading. Inside information is safeguarded until disclosure - we do not disclose inside information to unauthorised persons and we do not issue any recommendations based on inside information. We respect transaction prohibitions during closed trading periods.
We protect intellectual property. Each task performed by a PGE Group employee in part or in full in the course of their professional duties and/or during work, using the company’s resources or information, is the property of PGE Group. For example: inventions, ideas, discoveries, improvements, works of art, processes, designs, software or other materials which we co-created or authored during work at the company belong to PGE Group. We protect our intellectual property. We also respect other persons’ secrecy and intellectual property rights. We use reports and materials that are available to us within an authorised scope based on contracts with their authors. We cite sources for the information that we use. Intellectual property includes: trademarks, brands, packaging designs, logos, author’s rights, inventions, patents and trade secrets. Our trade marks should never be used disrespectfully or in an offensive manner.
Part 4.

FAIR EXTERNAL RELATIONS
Our principle:

WE CARE FOR GOOD RELATIONS WITH OUR BUSINESS PARTNERS

We cooperate with suppliers and business partners who do business in a fair manner. Our relations with sub-contractors, business partners and suppliers are based on mutual trust, respect and professionalism. Purchases and orders are made on the basis of transparent and objective rules, in accordance with the existing laws and clearly defined internal procedures.

We require the entities with which we cooperate to observe the same fairness standards that we obey. Unethical or unlawful actions by these entities might damage PGE Group’s reputation and good name.

HOW DO WE DO THIS?

• **We cooperate with suppliers, sub-contractors and business partners** who share our commitment to the rule of law and fairness. We believe that whoever we decide to include in our supply chain as well as the way in which our partners and suppliers act have an impact on our reputation and business. In selecting a new counterparty or re-evaluating an existing one, we make sure that they understand the rules that we follow. We pay close attention to anything that might breach our standards.

• Employees who select suppliers base their decisions on **professional criteria and supplier reputation**. In selecting and cooperating with suppliers, we follow PGE Group’s procurement procedure. We carry out appropriate analysis to determine whether a given supplier acts within the law and whether the supplier has a reputation of an ethical and fair company. We also avoid any potential or actual conflicts of interest with suppliers.

• We have developed a **standard set of contractual provisions** for suppliers, sub-contractors and business partners pertaining to requirements regarding workplace safety, fire hazards, waste management, property protection and environmental protection, which we include in contracts.

• **We pay close attention to the issue of abuse** in hiring sub-contractors and suppliers and in selecting business partners.

• We do not tolerate any abuses around the selection of sub-contractors, suppliers and other business partners.

• One of the ways in which PGE Group takes responsibility for its actions is the endorsement of the UN Global Compact initiative and the application of its main principles regarding human rights, labour, the environment and corruption.
Our principle:

WE FOSTER RELATIONS WITH LOCAL COMMUNITIES

We are a partner for local communities. We care for the development of the areas where we operate business, we raise the living standards in communities, we support local events, and we create jobs. We know that our business has an impact on the life of local communities and we strive to be a partner for them.

HOW DO WE DO THIS?

• **We support**, in a transparent and objective manner, the activities of legal entities and natural persons, including PGE Group employees and members of their families, as well as local communities in areas such as: science and education, medicine and healthcare, social assistance, ecological activities and environmental protection, as well as sports, including sports for kids, youth and people with disabilities.

• PGE Foundation, one of the pillars of PGE Group’s community involvement, is intended to ensure transparency and champion engagement amongst all stakeholder groups through supporting the development of local communities by providing grants and implementing its own social programmes.

• Our employees work for the benefit of local communities by being involved in, among other things, **employee volunteering programmes**.
Our principle:

WE BUILD TRUST BY DULY INFORMING ABOUT OUR BUSINESS

PGE Group operates in a sector that attracts particular attention in the world of politics and media. Issues such as: energy and its production in coal-based plants, nuclear energy, supply security and many others, are of relevance to each consumer and business in Poland. Moreover, our company employs tens of thousands of people, who want to, and should be, well-informed about what is going on at PGE Group. This is why transparent communication rules are particularly important to us.

HOW DO WE DO THIS?

• We respect PGE Group’s communication standards. Communication is a natural element of our business. How our company is perceived outside depends on what we do and what we say. The same standards apply in internal and external communication. Information should be:
  • Truthful – our information is based on truth and facts.
  • Understandable – communication is adapted to the target recipient.
  • Relevant – as a principle, the right information is provided to the right target at the right time.
  • Transparent – we provide information in a transparent and pro-active manner, regardless of whether it concerns positive or negative events. This is what we are building PGE Group’s credibility on.
  • Timely – as soon as we receive information, we communicate it inside and outside the company.
• **We have a transparent, reliable and active information policy.**
  
  • **We have a reliable information policy** for both inside and outside the organisation.
  
  • We maintain two-way communications with the media, shareholders, institutional and retail investors and analysts. All stakeholders are important to us.
  
  • **We thoroughly fulfil listed-company information obligations** and we provide shareholders with equal access to information by properly fulfilling information obligations.
  
  • **We care for good contacts with clients.** We attach importance to the development of modern solutions for client-company communications.
  
  • **We care for PGE Group’s image.** Communication is used to build enterprise value. We make sure that the information we provide is truthful, complete and clearly presented.
  
  • **We care for proper relations with the media.** PGE Group aims to maintain open and active communications with the media. In order to ensure openness and responsibility, we have appointed a spokesperson, who is responsible for contact with the media. To make it possible for persons responsible for communication to perform their duties, the spokesperson must always be notified of any journalist contacts with employees, including the management.
Employees, including the management, may have doubts as to the existing regulations, rules in PGE Group’s Code of Ethics or other internal regulations. They may also suspect that the existing rules, laws or internal regulations have been infringed. If this is the case, they should report to the relevant persons at our company any suspected irregularities or information of actual infringement of law, rules and regulations. Persons reporting a suspected or actual irregularity are referred to as Whistleblowers. PGE Group guarantees protection to Whistle-blowers, including anonymity of their reports.

To ask a question or to report a problem or infringement of the existing regulations or PGE Group’s Code of Ethics, please contact:

Your direct superior.
- The first person to contact is your direct superior.

Compliance office or audit department.
- You can also contact the Compliance Office, local Compliance Coordinator or the Audit Department. You can also contact the Legal Department or the Security Department.

Impartial Adviser.
- Employees can also seek guidance from an Impartial Adviser, who is available to discuss any cases of suspected infringements of PGE Group’s Code of Ethics as well as suspected breaches of the existing legal regulations. The Impartial Adviser guarantees anonymity for the Whistleblower, if the person filing the report deems it necessary.
- Consultants and suppliers who wish to report an infringement of the law or regulations may also contact the Impartial Adviser.
- The Impartial Adviser is an entity comprising experienced lawyers from outside PGE Group, who guarantee anonymity for Whistleblowers.
- Any personal data and other information provided to the Impartial Adviser remain confidential until permission is granted by the informant to disclose all or part of the information.
- Contact details for the Impartial Adviser may be found in PGE Group’s Intranet and on bulletin boards.

Call or send email
A Compliance Office employee is on call from 9:00 to 17:00 on business days at the following telephone number: +48 22 340 12 02.

Questions and information on potential infringements may also be sent to the following email address: uczciwybiznespge@gkpge.pl. This email will be sent to the Head of Compliance and the Head of Audit.
PGE Group is a member of UN Global Compact. The UN recommends that companies endorse, adopt and apply “Global Compact” - a set of ten principles in the areas of human rights, labour, the environment and anti-corruption. More information can be found at the following UN website: http://ungc.org.pl/

PGE Group publishes information regarding corporate social responsibility, including support provided to specific organisations. For more information, please see PGE Foundation's website: http://www.gkpge.pl/fundacja-pge

Information on PGE Group’s activities, including community work, can be found at the following websites:
http://www.gkpge.pl/biuro-prasowe/komunikaty-prasowe/wszystkie
and
http://www.gkpge.pl/csr

For more information on the standards that PGE Group employees are held to, please see the Compliance section of the Intranet: