



CODE OF ETHICS NOVA TRADING S.A.

Introduction

We all come across situations requiring decisions based on ethical grounds both in private life and at work. In both cases, our attitude needs to be identical, as honesty should always be the underlying factor in our behaviour. The idea behind the “Nova Trading Code of Ethics” is to pose a number of questions for all of us when making decisions related to official issues to consider whether the solutions we apply are legal, compliant with company policies, fair, and good.

The Code of Ethics sets forth some rules to be followed in cooperation and contacts with our customers and suppliers, any external institutions and offices, the local community, and similar bodies. Its role is to constantly remind us of our responsibility for developing relationships based on fairness and common good. We all make a contribution to the company’s reputation. By behaving ethically in business we boost our reliability, increase customers’ trust, and earn their respect.

The essential principles of ethics

Honesty

In whatever we do, we act in compliance with the applicable law, professional ethics and internal procedures of Nova Trading. The clearly defined rules based on work ethics and the focus on common good make our activities transparent.

Diligence

We diligently comply with all our duties and responsibilities, performing all of them to the best of our abilities. We manage our working time well and work efficiently.

Professionalism and perfection

Whatever your duties and position within the company may be, we all strive to be experts in our line of business. We constantly try to develop our knowledge to become more professional in our work. We enhance our creativity and establish good relationships. We identify and eliminate the causes of our mistakes in order to improve the quality of our work. All the technical and organizational issues we encounter are approached as challenges. We are open-minded to new knowledge and adjust to new circumstances under which we need to operate.

We prevent conflicts of interests

We cannot get involved in any activity which negatively affects our work or is contrary to diligent performance of duties within the company. We undertake no activity resulting in malpractices or damages to the company, its property, reputation, impact, contacts, confidential information, and similar spheres.

Examples of desired behaviour:

- avoiding any transactions, situations or involvement in any projects likely to give rise to even presumed conflict of interests,
- taking care of your own reputation as well as of the property, rights, interests, scope of responsibility, confidential information and reputation of the company,
- no publicly voiced opinions which may harm the company image,
- no company assets, property or confidential information to be used for the benefit of a third party individual, company, organization, etc. or to gain personal profits.

This is a non-exhaustive list of examples of situations that can be encountered.

Consequently, if in doubt about the proper course of action in the event of a conflict of interests, consult your superior, the Board of Directors or the legal advisor of the company.

Care for the environment

We undertake to protect the natural environment as a common asset. We control and limit our impact on the environment, among others, by means of effective use of the resources provided by the company (controlled energy consumption, sharing documents by electronic means, etc.), segregation, proper disposal, and management of waste, and similar actions.

Relations with personnel

People make up the most important asset and are the actual reason for the company's success. Our company employs people who are committed to accomplishing the tasks assigned to them.

The objective of Nova Trading is to strive to create a working environment which facilitates a perfect use of the personnel's knowledge and skills to the best development of the company.

HR policy rules

The rules we follow when organizing work within the company:

- when recruiting, professional profiles of applicants are assessed only in terms of their compliance with the interests of the company,
- no harassment and discrimination on whatever grounds are tolerated at work, in particular on grounds of gender, nationality, race, religion, political convictions, sexual orientation, and the like,
- we assist our personnel in acquiring additional qualifications by holding internal/external trainings and financing training courses, degree studies, etc.,
- we respect our personnel's health and are mindful of ensuring safe working conditions for them,
- we take care to keep the right work life balance,

- we promote the idea of entrepreneurship among personnel members – we appreciate the contribution they make to process improvements, increased efficiency, cost-effectiveness, etc.,
- we strive to create a friendly working environment.

Rules of conduct at work

The rules we all need to follow when performing our duties:

- respect one another – especially when under stress or pressed for time,
- offer support and assistance to others in order to efficiently deal with tasks,
- do not shift your work and responsibilities to others,
- accept constructive criticism,
- learn from your mistakes,
- be open to joint problem solving,
- make no empty promises –offer reliable information, including lead times and capabilities,
- take the insightful approach – owing to our knowledge of the process we are better at performing the job, make improvements, and perfect the quality,
- take the non-routine and non-superficial way,
- maintain good internal communication by sharing any necessary information with individuals for whom it may be relevant or affect their performance at work, etc. – first and foremost with superiors,
- use the telecommunication and IT systems for official purposes only,
- do not install any software unless approved and authorized by the IT department,
- efficiently manage the use of energy, paper, and similar resources, ensure proper waste management, etc.,
- if in doubt about the proper course of action when performing official duties(including issues of ethical nature), consult your superior, the Board of Directors and/or the legal advisor of the company
- always react to any breach of law, Nova Trading internal rules and procedures, provisions of the Code of Ethics, etc. observed on the company premises; depending on the gravity of the breach, use a warning for the breaching individual and/or report the breach to your superior and/or the company management.

This is a non-exhaustive list of examples of situations that can be encountered in mutual relations among personnel members. It is to be used as guidance only.

Relations with customers

Our contacts with customers are built on the principles of integrity, diligence, and professionalism. We strive to create partnership relations based on mutual benefits resulting from well-established cooperation and continuous development.

The confidential information made available by our customers is considered a company secret.

We make sure we inform our customers about our products, services, prices, etc. without taking unfair advantage of their trust or lack of knowledge or experience.

Any reservations made by customers with regard to the cooperation with Nova Trading are promptly considered by the management and/or the Board of Directors of the company based on the principle of integrity.

It is our priority to maintain the established quality standards of the products and services offered and to strive for the highest customer satisfaction possible. These objectives are facilitated by the procedures of the management system and the technologies in place within the company (modern production lines, software, etc.).

The entertainment expenses need to comply with the applicable laws and the accepted customs.

Relations with contractors

Our cooperation with contractors is the driving force behind the daily business operations of Nova Trading. We value the contribution made by our partners to the development of our company and respect their right to any payments owing to them for the products and services they supply. Our negotiations are conducted with mutual respect.

When making purchases, we try to find a stable and reliable source of supplies. Our selection of business partners is always guided by the interests of our company – we objectively assess competitiveness of offers, quality of products and services, and suppliers' compliance with ethical standards in business.

Relations with public institutions

All the relations between the company and public institutions follow the principles of cooperation and respect.

We do not support any initiatives or events whose objective is strictly or primarily political. We also refrain from exerting any direct or indirect pressure on representatives of political bodies and we do not finance any organizations, associations and the like which may be suspected of conflict of interests.

Relations with local community

Following the principle of morality and solidarity, we make efforts to support the development of the community within which the company operates. This objective is accomplished by measures such as charitable activities, promotion of local cultural events,

organisation of traineeship and placements for pupils and students, and other similar actions.

We respect the natural environment in line with the “Care for the environment” section above.

Relations with media

The organizational units authorized to make direct contacts with media are the Board of Directors of the company and the Marketing department. Any inquiries from media, organizations, institutions and the like should be forwarded to the Marketing department. It is very important for any individual employee not to respond to any inquiries on their own as any inaccurate information or refusal to provide information may result in adverse publicity or negatively affect the position or image of the company. Any interviews by the employees of Nova Trading concerning the company business need to be given a prior approval of the Board of Directors and the final authorization of the Marketing department, which will consult the Board of Directors in case of any doubts with regard to the press article contents.

In relations with media we adhere to the principles of integrity, diligence, and professionalism. We prevent the occurrence of any conflicts of interests.

Advertising

We make efforts to keep the company advertising campaigns compliant with the principles of fair competition so that our advertising is reliable, not misleading, and free from offensive content.

Putting the Code of Ethics into practice

By assuming the duties of Nova Trading employees, we all become responsible for making sure our actions comply with the provisions of the Code of Ethics.

Any breach of the provisions of the Code of Ethics needs to be notified to your superior, the Board of Directors or the legal advisor of the company.

Legal standards

We observe all legal regulations, including as set forth in the provisions of the Code of Ethics, and in particular the following: the Labour Code, occupational health and safety regulations, applicable regulations and conventions of international organizations, and the like.

Toruń, date 22.10.2020