

# PEKAES

## CODE OF ETHICS



# Vision

PEKAES's vision is the creation of a strong and modern logistics and intermodal group offering the highest quality comprehensive logistics services, which responds to the continuously increasing expectations of both the national and international market.

PEKAES, a company with an almost 60 year tradition and presence on the Polish market, is well aware of its ethical obligations. It has a feeling of responsibility both in regard to its Customers and Employees, as well as in regard to its Shareholders, Suppliers, and the Local Communities in which the Company operates. We strive for perfection and continuously improve ourselves and our methods. We pay particular attention to honesty and transparency. We maintain high accounting and reporting standards and support the fight against corruption. We guarantee long-term and permanent value for Shareholders by protecting and effectively using the Company's assets. In regard to all Persons and Institutions with which the Company has contact, both business and social, we try to act in accordance with the principles specified below.

# Mission

The mission of the PEKAES team is to be the co-author of the current and future market success of the Company's Customers.

# Values

**P**rofessionalism – keeping promises and commitments


**E**ffectiveness – optimising processes and selecting optimum solutions

**K**nowledge – ensuring a high level of Customer satisfaction and trust

**A**mbition – commitment, continuous development of skills, and high aspirations

**E**fficiency – openness to Customer needs

**S**uccess – fulfilling goals and meeting challenges in an ethical manner



This Code of Ethics and the standards and principles specified therein constitute the ethical foundation of our Company. We address them to all PEKAES Employees, as they are the most important and valuable asset of the Company which determines its strength, value, and prestige in the eyes of its Customers, Business Partners and Subcontractors.

The provisions of this document should be treated as the correct manner for acting at work and when building relations with other persons and institutions. Many of the principles specified below reflect current ethical and moral principles, both in the professional and social sense.

Law



PEKAES



### **1. Respect and observance of the law**

Any and all internal activities, as well as those directed externally, are based on the current provisions of the law thanks to which we are able to maximally secure the interests of the Company, its Customers, Employees, Shareholders, Suppliers, and other potential Stakeholders.

### **2. Agreements**

Agreements concluded on behalf of PEKAES are concluded in writing and must fall within the scope of the powers of attorney held by the given Employee. All agreements go through the appropriate approval process and records related to them are maintained.

### **3. Financial documentation**

Employees that are responsible for accounting and financial matters in PEKAES perform activities that guarantee that precise financial documentation is maintained in accordance with current standards and provisions of the law. They also support the Company's other departments in this regard and ensure the safety of the financial documentation.



#### **4. Protection of confidential information**

Confidential information means any and all information whose disclosure would violate the Company's interests and business secrets, including, among others: information about new products, marketing plans, innovative solutions, research, investment plans, personnel changes in the Company, earnings and financial results, mergers, or the takeovers of other businesses. Each disclosure of information to which the Employees of our Company have access as part of the performance of their duties may have serious consequences in regard to the Company and its Investors, and may also affect the prices of our shares or the shares of related companies. When speaking about the Company, only do so in the scope of your authorisations and your area of responsibility. The unauthorised disclosure of confidential information by an Employee will result in the liability provided for by the provisions of the law. The violation of these provisions is severely punished.

# Building relations with Stakeholders





## 1. Relations between Employees

PEKAES values and respects its Employees. We are guided by the principle that the success of our Company depends on the acts of each of our Employees as well as on excellent teamwork which is an important element of the personal development of each and every one of us. The 6 values related to our Mission are very important to us, as they provide us with clear and transparent principles for cooperation, and guide our Employees in the performance of their daily duties. We promote an atmosphere of openness, courage, and respect, so that all of our Employees can feel free to ask questions, propose new ideas, and express their doubts.

### 1.1 Respect for basic human rights

We respect and support the respect for basic human rights. We do not employ minors, and we categorically oppose psychological, physical, sexual harassment.

### 1.2 Respect for diversity and dignity

We respect the right for people to have their own beliefs, culture, and religion. We believe in the value of diversity and consider it to be a great advantage in our work. Our Employees come from different places which fosters creativity and helps us better understand our Clients. Relations between Employees are based on mutual respect. We respect the dignity of others. We support the principles of equality in regard to the career development of each and every one of us, diversity in expression, and the participation of Employees in the development of the Company's image. We do not discriminate our Employees in any way.

### **1.3 Work environment**

We do not tolerate any aggressive, dishonest, and unprofessional conduct. The stigmatisation and abuse of others, and the discrediting of fellow Employees is contrary to the values of PEKAES. We wish for all of our Employees to work together in a respectful and open environment. For this purpose, as part of the Company, we created a culture of loyalty and solidarity in all of our business activities. Each and every Employee of PEKAES is obliged to respect the ideas of others and to appreciate their contributions. Consistent and effective teamwork is our priority – team members should equally share successes, and draw constructive conclusions from failures. We strive to provide suitable work conditions and maintain a safe and healthy workplace for all PEKAES Employees.

### **1.4 Personal responsibility and care for the Company's property**

All Employees are personally responsible for the tasks that are performed as part of their duties in the given job position and are obliged to take care of and protect the Company's property. Employees are prohibited from misusing the equipment provided for the performance of their duties, as well as from causing the Company to incur unnecessary expenses. We build and we share mutual trust and joint responsibility through communication and the Management Board's regular dialogue with our Employees by organising meetings and making each of us aware of our effect on the Organisation.

### **1.5 Loyalty to the Company**

Each and every PEKAES employee should act in the best interest of PEKAES and promote and support our values during the performance of his or her professional duties. All PEKAES Employees and Partners are obliged to comply with the principle of loyalty to the Company and to act in its favour. We avoid conflicts of interest.

### **1.6 Workplace safety**

We feel responsible for the safety of all of our Employees at the workplace. We comply with all safety instruction and procedures. The following should be ensured at the workplace:

- Compliance with the Company's occupational health and safety rules.
- All safety measures should be implemented in order to maintain a safe and healthy work environment.
- Care should be taken to not expose oneself or others to danger.

### **1.7 Internal communication**

We carry out transparent and full communication at all levels of management in PEKAES which guarantees that we understand mutual business expectations and which guarantees the professional success of individual Employees, and as such, the rapid development of the Company.

### **1.8 Management Board**

The Management Board of PEKAES decided to promote the development of ethical conduct among the Employees by promoting ethical conduct in all areas of the Company's operations. The Management Board encourages individual creativity and teamwork among Employees. It creates mutual trust, honest dialogue, and development within the Organisation. It ensures mutual respect in the relations between Employees and Management.

## 2.Relations with Customers

### 2.1 Quality of PEKAES's services

Our goal is to ensure the welfare of our Customers by providing the highest level of services. We pay particular attention to the quality of our services by implementing modern IT systems, improving our infrastructure, developing our offer, the security of the services provided, and care for the satisfaction of our Customers. We have an ISO 9001:2008 certificate which confirms the highest quality of the management in our Organisation in regard to shipping and logistics services. We make sure to maintain the highest quality ratings and increase the standards of providing services. We pay particular attention to social, economic, and environmental dangers arising out of our business activities.

### 2.2 Reliability and credibility

We have an AEO certificate which certifies our quality, reliability, and financial credibility, as well as our high level of security, including information security. This certificate is an institution of the Community Customs Code which was introduced to the legal order of the European Union for the purpose of ensuring a safe supply chain and to fight terrorism. It is a special guarantee of the credibility of the shipping company, especially in terms of the security of the flow of goods in an international supply chain.

### 3. Shareholder relations

#### 3.1 Trust

We are responsible in regard to our Shareholders who trust us and believe in the effectiveness of our activities. We take care to not lose the trust that has been placed in us and to work in such a way as to ensure that the benefits of working together be noticeable to them.

#### 3.2 Transparent communication

Our Shareholders expect business decisions from us that comply with ethical principles and the Company's interests. We have a clear and transparent communications policy in regard to them that makes it easier to make correct investment decisions. We build relations with Investors on the basis of the principles of open communication.

#### 3.3 Duties of issuers of securities

As an entity that is listed on the Warsaw Stock Exchange, we comply with the disclosure obligations of issuers of securities. We regularly publish periodic information in the form of financial statements and other documents prepared in the appropriate form and with the appropriate scope for the given period.



#### **4. Relations with Competitors**

We believe in fair competition and do not take any illegal steps that could discredit our business competitors. We comply with both national and European Union provisions of the law that prohibit unfair commercial practices that violate the principle of free competition. We never enter into any agreements with our competitors for the purpose of determining common prices and conditions regarding our services. We also do not tolerate any signs of corruption.

#### **5. Business Partners and Subcontractors**

##### **5.1 PEKAES is a responsible business partner**

The responsibility of PEKAES is not just limited to processes that take place within the Organisation. It also includes with whom and under what terms we cooperate, as well as from which companies and under what terms we purchase products and services. The building of a sustainable supply chain is not just the policy and strategy of our Organisation, but also the basic principles of our activities. We offer our Business Partners and Subcontractors the highest standards of cooperation based on mutual trust and the understanding of our own needs and business goals. We emphasise transparency and trust which, aside from the typical business benefits, remuneration for the Subcontractor and a well performed logistics service, may also bring many added benefits to both parties that go beyond the standard form of a commercial agreement.

##### **5.2 Criteria for the selection of Business Partners and Subcontractors**

We select our Business Partners and Subcontractors on the basis of current internal procedures that strictly protect the interests of PEKAES and our Customers. We choose Subcontractors with the utmost care, taking into account the need to ensure the highest quality of our services.

### **5.3 Building awareness regarding doing business in a responsible manner**

We conduct a full range of activities aimed at making our Subcontractors aware of their effect on environmental problems and development related to the global economy as part of sustainable development. We teach them that a lack of balance in the use of means of transportation and elements of production that do not satisfy the highest environmental standards, results in the consumption of significant amounts of energy and as such, causes environmental pollution and affects our quality of life.



# Social Responsibility





## 1. PEKAES and the environment

For PEKAES, caring for the environment is an important part of the philosophy of doing business. We are environmentally conscious and responsible in our line of business. We believe that small steps give rise to measureable benefits. We make sure to segregate waste, effectively use and save energy, save paper, ensure the proper disposal of used equipment and toners, and carry out activities aimed at minimising the amount of waste that is produced. We are sure that the environment is our common good. We make our personnel environmentally conscious, decrease costs, and increase environmental benefits.

We believe that the purpose of sustainable development is to provide the basis for the existence of each and every person and to introduce order in his or her living environment. What is important is not just the quality of life, which is a basic condition for sustainable development, but also people and their effect on the environment. Each of us has the right to a healthy and proper life style and development within the Organisation and outside of it. PEKAES respects this right by satisfying the needs of its Employees, but most importantly, it cares for the environment. The Company's development goes hand in hand with environmental protection through local activities that affect global environmental policies.

One of the main elements of PEKAES's strategy is the development of intermodal transport. Thanks to the strengthening of the position of this type of transport, which is based on the use of several available means of transportation, we have a significant effect on the reduction of carbon dioxide emissions and the excessive consumption of natural resources, and as such, we protect the environment. Our goal is to introduce a balance between road and maritime, inland waterway, and rail transport. We are able to help protect the environment thanks to such activities. If there is a justified fear that the effects of the specified product or specified service performed as part of the daily duties of PEKAES employees may be harmful to the environment, until the matter is clarified, it will be treated as harmful, in accordance with the prudence principle.

A grayscale photograph of two hands cupping a globe of the Earth. The hands are positioned at the bottom and sides of the globe, with fingers slightly curled. The globe shows continents and oceans. The background is a light, neutral color.

## **2. Local communities**

We are a socially responsible Company. We support those that participate in our surroundings through public involvement, supporting local communities, and charitable activities. We inspire others to act for the benefit of their surroundings. We treat involvement in the life of local communities as both a duty and a privilege. Each day, we learn the needs and opinions of local communities and take them into account in our activities and policies. We recognise the needs in different areas of our communities in order to effectively affect the development of the region in which we operate and to improve the quality of life. The steps taken by us in the area of corporate social responsibility (CSR) comply with the ISO 2600 standard published by the International Standardisation Organization in November 2010 according to which, social responsibility is the obligation of an organisation to include social and environmental aspects in the decision making process and taking responsibility for the effects of the decisions that were made on the community and the environment. We believe that acting in an ethical manner is not limited to the issue of appropriate conduct. It is also expressed by honesty, maturity, and business credibility.

## **3. Public involvement**

PEKAES declares that it is apolitical. The Management Board should be notified of any attempts by political parties, organisations, and politicians to influence the company. The Company's Employees may be involved in social and political activities as private individuals. Such activities foster the development of a civil society.



# Implementation of the Code of Ethics in the Organisation

1. The Ethics Committee is responsible for ensuring compliance with the provisions of this Code of Ethics and or solving ethical problems that appear in regard to the Company's operations.
2. Significant violations of the provisions of this Code of Ethics in the case of the Company's Employees will be treated as violations of professional obligations and may result in civil and criminal liability.
3. Notice of any and all activities that violate this Code of Ethics may be provided by sending an e-mail to the following address: [komisja.etyki@pekaes.pl](mailto:komisja.etyki@pekaes.pl).



**PEKAES**

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