

TAMEH Code of Business Conduct

TAMEH

2018

Letter of Board of Directors to TAMEH Employees

Dear Colleagues,

Contemporary challenges faced by companies show that organizations cannot be developed without social development and care for the environment. Sustainable development is needed for a stable and secure future. For its assurance, it is necessary to operate companies in an ethical and responsible manner, thus ensuring the economic development of the company, but without excessive damage to the natural environment and taking into account the needs of employees and the local community.

TAMEH Code of Business Conduct is a set of rules that was created to define the fundamental ethical and legal standards that we will be guided by in our day-to-day work. We refer to our common duties in it, which means collective responsibility for implementing such high ethical and legal standards in practice.

In TAMEH Code of Business Conduct there are described examples of situations on the basis of which we are expected to behave in a proper manner. The Code does not answer all ethical problems that may arise in the course of our duties - it gives guidelines that should be used in situations where the proper behavior is not obvious.

By applying TAMEH Code of Business Conduct, we implement and improve the compliance culture in our organization, understood as a set of defined principles of lawful conduct, internal regulations and ethical standards that will motivate us and support us in achieving our business goals. Acting in such a way we ensure broadly understood safety for our employees, the natural environment and surroundings. We hope that our values and rules of conduct will be accepted by the entire TAMEH community and will guarantee compliance with ethics by us and our stakeholders.

Both employees of TAMEH, regardless of their position, as well as all persons and entities providing services to our organization, are required to read this Code and to follow its provisions.

TAMEH Board of Directors

Code of Business Conduct

TAMEH

TAMEH has a reputation for honesty and integrity in its management practices and in all its business relations. It is vital, for the Company and for each one of us, to preserve this reputation and maintain the relationship of trust that must exist with all the individuals and business partners.

The provisions of this TAMEH Code of Business Conduct (hereinafter: "Code") apply to the Board of Directors/Company Executives, Directors and all employees of TAMEH. In varying degrees, we are all the custodians of TAMEH reputation. The Company expects each one of us to behave in an upright manner, in accordance with the principles set out in this Code.

This Code is designed to help us to understand our ethical and legal obligations in handling the Company's business. Although this Code does not cover every issue that may arise, it is intended to establish guidelines to which we can refer in situations where the proper course of conduct may not seem clear.

The guidelines/principles set out in this Code are mandatory and, as such, must be followed by every one of us at all times.

Our supervisor, HR Director or Board of Directors Member can advise us and help us make the appropriate decisions concerning our conduct at work and in business.

COMPLIANCE WITH LAWS

The activities of TAMEH are subject to complex and variable legislation in the field of domestic and international trade relations. Regardless, TAMEH and its employees are obliged to comply with all local, state and international acts and legal regulations that apply to the operations of the Company. If you are unsure about the application of a given regulation or as to its interpretation, all inquiries should be submitted to the supervisor, HR Director or Board of Directors Member.

Competition and Antitrust

TAMEH is committed to strict observance of the competition and antitrust laws of the countries in which it does business and to the avoidance of any conduct that could be considered illegal.

Agreements or arrangements may be found illegal even if they are not made in writing, since the conduct of the party involved can be sufficient to establish that a violation occurred. Consequently, we must not take part in any formal or informal discussions, agreements, arrangements, projects or accords with current or potential competitors related to pricing, terms of sale or bids, division of markets, allocation of customers or any other activity that restrains or could restrain free and open competition.

The courts may impose large fines and, in certain circumstances, prison terms for violations of antitrust laws, and these penalties may be imposed on both employees and companies. In view of the serious legal consequences, at both the civil and criminal levels, to which such violations could expose the Company, TAMEH will take any steps that may reasonably be warranted against employees who disobey these laws. Ignorance, overzealousness, good faith or the argument that time did not permit the advice of the Legal Counsel to be sought will not be accepted as an excuse. All questions in the competition/antitrust area should be submitted to our supervisor, HR Director or Board of Directors Member before any action is taken.

Payments and/or gifts to public officials

TAMEH complies with the anti-corruption laws of the countries in which it does business. We will not directly or indirectly offer or give anything of value to any public official, including government officials and employees of state-owned enterprises, for the purpose of influencing any act or decision in order to assist the Company in obtaining or retaining business or to direct business to anyone. We will also ascertain that any persons authorized to conduct business on behalf of the Company are reputable and that they also will comply with these guidelines.

CONFLICTS OF INTEREST

TAMEH recognizes that we all have our own individual interests and encourages the development of these interests, especially where they are beneficial to the community at large. However, we must always act in the best interests of the Company and we must avoid any potential situation where our personal interests conflict or could conflict with the Company's business.

Employees must not acquire any financial or other interest in any business or participate in any activity that could deprive the Company of the time or the scrupulous attention we need to devote to the performance of our duties.

Employees must not, directly or through any members of our families or persons living with us or with whom we are associated, or in any other manner, thanks to which they can potentially:

(a) have any financial interests that could have a negative impact on the performance of our duties, or derive any financial benefit from any contract between the Company and a third party where we are in a position to influence the decisions that are taken regarding that contract; or

(b) attempt to influence any decision of the Company concerning any matter with a view to deriving any direct or indirect personal benefit.

We must inform our supervisor of any business or financial interests that could be seen as conflicting or possibly conflicting with the performance of our duties. If the supervisor considers that such a conflict of interest exists or could exist, he or she is to take the steps that are warranted in the circumstances. If the case is complex, the supervisor is to bring it to the attention of a competent Board of Directors Member, HR Director or the Legal Counsel.

Receiving Gifts or Benefits

We must not profit from our position with TAMEH so as to derive personal benefits conferred on us by persons who deal or seek to deal with the Company. Consequently, accepting any personal benefit, such as a sum of money, a gift, a loan, services, pleasure trips or vacations, special privileges or living accommodations or lodgings, with the exception of promotional items of little value, is forbidden.

Any entertainment accepted must also be of a modest nature and the real aim of the entertainment must be to facilitate the achievement of business objectives. For example, if tickets for a sporting or cultural event are offered to us, the person offering the tickets must also plan to attend the event. In general, offers of entertainment in the form of meals and drinks may be accepted, provided that they are inexpensive, infrequent and, as much as possible, reciprocal.

As these instructions cannot cover every eventuality, we are all required to exercise good judgment. The saying "everybody does it" is not a sufficient justification. If we are having difficulty deciding whether a particular gift or entertainment falls within the boundaries of acceptable business practice, we should ask ourselves the following questions:

- (a) Is it directly related to the conduct of business?
- (b) Is it inexpensive, reasonable and in good taste?
- (c) Would I be comfortable telling other customers and suppliers that I gave or received this gift?
Other employees? My supervisor? My family? The media?
- (d) Would I feel obligated to grant favours in return for this gift?
- (e) Am I sure the gift does not violate a law or a Company policy?

In case of continuing doubt, we should consult the supervisor, HR Director or Board of Directors Member.

Corporate Boards of Directors

Before agreeing to sit on the Board of Directors of a business corporation, we must obtain the authorization of our supervisor. The purpose of this step is to ensure that there is no possible conflict of interest.

Political Activities

Employees who run for an elected office are required to so inform their supervisor.

Employees who wish to participate in activities of a political or public nature must do so in a personal capacity only and during non-working hours.

Corporate Opportunities

Directors, Officers or employees of TAMEH, are not allowed to:

- (a) take for ourselves personal opportunities that are properly within the scope of the Company's activities,
- (b) use corporate property, information or position for our own personal gain, and
- (c) compete with the Company; unless otherwise authorized by the Board of Directors of the Company.

It is the duty of the Company's employees to make every effort to serve the interests of TAMEH.

FAIR DEALING

Customer Relations

The Company's prosperity is founded on customer satisfaction. TAMEH expects us to preserve the quality of our customer relations by maintaining business relationships that are based on integrity, fairness and mutual respect. Only clear, concrete, pertinent and honest information is to be given to customers. We must be careful to avoid making any statement to a customer that could be misinterpreted and making of promises to customers which will probably be impossible to keep, regarding product quality and characteristics, delivery times and prices.

Offering Gifts and Entertaining

The Company expects us to refrain from offering gifts or granting favours outside the ordinary course of business to current or prospective customers, their employees or agents or any person with whom the Company has a contractual relationship or intends to negotiate any agreements. Employees who are called upon to do so may incur reasonable expenses for the entertainment of current or prospective customers or other persons who deal with the Company, provided that such entertainment is in keeping with the person's position and is related to business discussions and that appropriate accounts are kept and available for inspection in the context of accounting records.

Supplier relationships

Suppliers of the Company are to be chosen in consideration of objective criteria, based on quality, reliability, price, utility and performance or service. Suppliers are to be treated justly, fairly and honestly.

Fees and commissions are to be paid to consultants only in the course of ordinary business relations. Any fees must be substantiated by documentation demonstrating that the amount charged is commensurate with the value of the services rendered.

Confidential Information

Data, information and documents pertaining to the Company are to be used strictly for the performance of our respective duties and may be disclosed or communicated to persons outside the Company only to the extent that the information in question is needed by such persons in connection with their business relations with the Company, or where the information is already in the public domain or is required to be disclosed by law or court order. In case of doubt as to whether the information may be disclosed and to whom it may be sent, we should consult our supervisor, HR Director or Board of Directors Member.

We are required, for the duration of our employment with the Company and after our employment terminates, to keep such information confidential and to use the utmost discretion when dealing with sensitive or privileged information. Such information includes, in addition to the technology used by the Company, intellectual property, business and financial information relating to sales, earnings, balance sheet items, business forecasts, business plans, acquisition strategies and other information of a confidential nature.

Confidential information must not be discussed with or disclosed to any unauthorized persons, whether Company personnel or persons outside the Company. We must take the necessary steps to ensure that documents containing confidential information, when sent by fax or other electronic media, are not brought to the attention of unauthorized persons, whether Company personnel or persons outside the Company. We must take the appropriate security measures when destroying documents that contain confidential information (regardless of the medium by which such documents are recorded).

We must also keep confidential any similar information relating to the organizations with which the Company has a business relationship of any kind.

Public statements on behalf of the Company can be made exclusively by authorized persons. Any request for information concerning the Company that originates with the media or a government agency should be directed to a person in charge of a given area of operations, depending on the nature of the information requested.

Personal Information

Personal information, that is, information relating to an individual that allows that individual to be identified, is protected, among other things, by effective laws. Any collection, retention, use or communication to third parties of personal information must be carried out in a manner that is respectful of the individual, in accordance with generally applicable laws in this area.

PROTECTION AND PROPER USE OF COMPANY ASSETS

Accuracy of Records

The books, records, files and statements of TAMEH must faithfully reflect the entirety of the Company's assets and liabilities, as well as all of its operations, transactions and any other items

related to its business, without omission or concealment of any kind, in accordance with applicable standards and regulations.

All transactions must be authorized and carried out in accordance with the instructions of management. Transactions must be recorded in a manner that will allow accurate financial statements to be prepared and the utilization of assets to be accounted for.

No file is to be destroyed without the authorization of our supervisor. Such authorization will be granted only if it is in keeping with applicable laws.

Property of the Company

TAMEH employees are obliged to refrain from any actions that may negatively affect the Company's profitability. Responsibility for property of the Company rests on each TAMEH employee.

We must use any property of the Company entrusted to us in an appropriate manner, ensure that it is secure, and prevent theft, damage and premature wear from occurring. Company property must be used exclusively for the business of the Company and must not to be used for personal purposes unless we first obtain permission from our supervisor.

TAMEH encourages initiative, creativity and innovation on the part of its employees. Nevertheless, intangible property such as inventions, ideas, documents, software, patents and other forms of intellectual property related to the Company's business, created or conceived by employees in connection with the performance of their duties, belongs, on that basis, to the Company.

Subject to any mandatory applicable law, we may not derive profit from, or apply for a patent in our personal name for, any creation or invention conceived or made by us in the course of performing our duties.

Software developed or acquired by the Company may not be reproduced or tampered with, nor may it be used for any purposes other than those intended by the Company. Software that is not owned or licensed by the Company is not to be used on the work premises or in the Company's business.

E-mail and the Internet

TAMEH owns the e-mail and internet systems used in the workplace and thus we should use these systems primarily for work-related communications. Although we each have individual passwords to access the e-mail and internet systems, the Company reserves the right, subject to applicable law, to access and monitor our use of these systems in appropriate circumstances.

RESPECTING TAMEH COMMUNITY

Work environment free of harassment and discrimination

TAMEH makes every effort to ensure that there is no place in the workplace for any sexual harassment, discrimination or other forms of persecution of employees.

TAMEH is committed to ensuring that each one of us is treated with fairness and dignity; accordingly, any discriminatory practice based on race, sex, age, religion, ethnic or national origin, dissimilarity of views, disability or any other unlawful basis will not be tolerated.

The Company seeks to provide each employee with equal opportunity of development. However, distinguishing between individuals based on the aptitudes or qualifications required for a particular employment does not constitute discrimination.

The employee is obliged to use e-mail and the Internet only for the purpose of performing his official duties. At the same time, it is unacceptable to use e-mail and the Internet for inappropriate or illegal

purposes, including sending messages that could contain offensive content or that could be discriminatory/mobbing, such as text messages, drawings or jokes that could be considered for discrimination on grounds of race, religion, sexual orientation, appearance, sex, age, nationality, dissimilarity of views or disability.

An employee who believes he or she has been the victim of, or a witness to, a situation involving harassment or discrimination should immediately report that situation to his supervisor, HR Director or Board of Directors Member. All such reports will be treated in confidence.

TAMEH permits family members of existing employees to work for the Company, provided that they are evaluated and selected objectively and on the basis of the same criteria as other candidates and provided that their respective positions will not be potentially in conflict and will not be associated with the risk of activity to the detriment of the Company.

Occupational Health and Safety

TAMEH makes every effort to provide us with a healthy and safe work environment, to conduct regular inspections so as to eliminate any dangerous conditions or behavior and their causes, and to develop programs dedicated to our safety and wellbeing.

Each employee is obliged to comply the Company's standards in safety matters, to fulfill his obligations related to maintaining a safe work environment and take the necessary steps to ensure his own safety and the safety of others.

The manufacture, use, purchase, sale, trafficking or possession on the Company premises of substances such as alcoholic beverages, stimulants, narcotics and other intoxicants is forbidden.

Respect for the Environment

Care for the natural environment and its protection are extremely important issues for TAMEH. The Company operates in a manner consistent with applicable environmental protection regulations and principles resulting from the Environmental Management System implemented in TAMEH, applicable to a given TAMEH location, and employees implement guidelines issued by the Company in this respect. TAMEH is guided by the principle that business assumptions must not contradict the principles of environmental protection. The Company undertakes activities aimed at minimizing the negative impact on the environment and conducts research and development activities in order to implement environmentally friendly technological solutions.

SHARED RESPONSIBILITY

Each one of us is responsible for adhering to the values of TAMEH in our daily lives as employees of the Company and for making every effort to ensure that our rules of conduct are respected by all. Conduct that is contrary to these rules is punishable by disciplinary action up to and including termination of employment, in compliance with all applicable laws and procedures.

WAIVERS OF THIS CODE OF CONDUCT

A waiver of any provision of this Code will only be given if it is deemed absolutely appropriate under the circumstances. A waiver of this Code for Executive Officers or Directors of the Company will only be granted by the Board of Directors of the Company. Any such waiver granted will be promptly disclosed as required by law.

REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOUR

Any behaviour that deviates from this Code should be reported immediately to our supervisor, HR Director or Board of Directors Member. If, after our supervisor has been informed, appropriate

steps still have not been taken, we should personally bring the matter to the attention of one of the other persons mentioned above. The Company's task is not to allow any form of retaliation to report misbehavior of other people we have made in good faith. Employees are expected to cooperate in the investigation of misconduct.

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