

## Anti-corruption Policy

### I. Definitions

- a) **Company** - Vantage Development S.A. with its registered seat in Wrocław, at 44 Dąbrowskiego Street, 50-457 Wrocław, entered into the Register of Entrepreneurs of the National Court Register kept by the District Court for Wrocław-Fabryczna, 6th Commercial Division of the National Court Register under the number KRS: 0000030117, NIP: 8960000701, REGON: 930778024,
- b) **Group Company** - a company with capital ties to Vantage Development S.A,
- c) **Vantage Development Capital Group** - the Company and Group Companies,
- d) **Personnel** - an employee or associate of the Vantage Development Capital Group,
- e) **Employee** - a person employed in the Vantage Development S.A. Capital Group on the basis of an employment contract,
- f) **Permanent Associate** - an individual providing services to the Vantage Development Capital Group on the basis of a civil law agreement, including within the framework of a one-person business activity conducted on a permanent basis,
- g) **Counterparty** - an individual, legal entity or organisational unit not having legal personality, which has entered into an agreement with a Group Company, which has submitted an offer to a Group Company or received a request for quotation from a Group Company, or which is negotiating with a Group Company with a view to entering into an agreement, or which is seeking to establish a business relationship with a Group Company,
- h) **Economic benefit** - an economic gain, avoidance of loss or reduction of burdens on property, which has a value that can be expressed in money,
- i) **Personal benefit** - a benefit of a non-material nature that improves the situation of the person who receives it,
- j) **Conflict of interest** - a potential or actual conflict of interest between the interests of Management Board, the Personnel or a person close to the Management Board or the Personnel and the interests of the Company or a Group Company,
- k) **Compliance Officer** - a person appointed by the Company's Management Board to oversee compliance with the Compliance Policy,
- l) **Management Board** - the directors and proxies of the Company or a Group Company.

### II. Objectives

The document defines the principles for conducting business activity by the Vantage Development Capital Group and contains basic regulations on granting and accepting benefits, as well as general principles and rules of conduct in business relations to prevent suspicions of corruption and bribery.

In particular, these rules aim to prevent:

- The granting of direct or indirect unjustified and unlawful material or personal advantages to contractors or business partners;
- Exerting unfair influence on business decisions;

- Any impression of influence on government bodies, authorities, public officials or other officers, including the granting of any financial or personal benefits.

In the event of any doubt arising from this document, the Employee or Permanent Associate should contact the Compliance Officer.

Vantage Development Capital Group conducts its operations in accordance with applicable legal regulations and applies the principles of fair competition. It does not tolerate corruption on the part of Employees, Permanent Associates and Counterparties. Non-compliance with the above principles may give rise to suspicions of corruption, and the consequences thereof may be significant both for the persons or entities concerned and for the entire Vantage Development Capital Group. These may include not only fines and penalties imposed by state authorities, but also damage to reputation, as well as cancellation of contracts and compensation claims.

With this in mind, this policy sets out the operating principles and regulates further responsibilities:

### **III. Scope and legal basis**

This policy applies to all Permanent Associates, Employees and bodies of Vantage Development Capital Group companies. It is based, inter alia, on:

- National legislation, in particular on the fight against corruption, fraud and embezzlement;
- European Union legislation aimed at strengthening law enforcement cooperation between Member States to prevent offences that apply to both the private and public sectors (e.g. public procurement), setting standards for Member States in the fight against corruption.

If a country has regulations or laws that are stricter than these guidelines, these take precedence.

### **IV. Prohibition of bribery, kickbacks and corruption**

#### **1. Principles and extension of definitions**

Corruption means the unlawful inducement, promise or grant of unlawful pecuniary or personal benefits, favours or other considerations offered, promised or received to influence honest, objective and proper business or official decisions.

Corruption is a criminal offence. Criminal offences related to corrupt behaviour may include fraud, embezzlement, anti-competitive agreements, regarding tendering procedures and money laundering.

Accepting or offering unlawful and undue financial or other gratuities is considered unlawful, as is offering or requesting such benefits. In this context, financial benefits are understood as any form of direct or indirect payment or consideration. Undue gratification may be tangible or intangible benefits such as gifts, invitations, including forms of entertainment, loans, deferrals, favours, discounts or any other item of financial value, including services, transportation, other facilities or meals, which together will hereinafter be described as gifts and invitations. As corrupt behaviour

cannot always be clearly and unambiguously identified in everyday business life, the following rules are intended to provide general guidance and assistance to all Employees and Permanent Associates of the Vantage Development Group.

## **2. Gifts and invitations**

### **2.1. Giving and offering gifts or invitations.**

Giving gifts and invitations to Counterparties or inviting Counterparties by Employees and Permanent Associates of the Vantage Development Capital Group is allowed only if:

- are compatible with the principles of social coexistence, the rules of a particular social culture or are customary in that culture,
- are not in cash form and are of low value, and
- comply with local laws and good practices.

In the event of any doubt as to whether a planned gift or invitation to be given or offered to a Counterparty is acceptable, in accordance with the above criteria, an Employee or Permanent Associate of the Vantage Development Capital Group intending to give such a gift or invitation should seek information from the Compliance Officer.

### **2.2. Asking for and accepting gifts and invitations.**

No Employee or Permanent Associate of the Vantage Development Capital Group may request gifts or invitations from Counterparties.

Acceptance by an Employee or Permanent Associate of the Vantage Development Capital Group of gifts and invitations from Contractors is permitted only if such gifts:

- are appropriate,
- are not in cash form and are of low value, and
- comply with local laws and good practices.

Any receipt of a gift or invitation must be reported to the Compliance Officer. An employee or Permanent Associate may retain a gift or invitation only after the Compliance Officer has determined that the gift or invitation received complies with the guidelines set out above.

### **2.3. Return of a gift**

In the event that an Employee or a Permanent Associate of the Vantage Development Capital Group receives a gift or an invitation from a Counterparty, the acceptance of which is not permitted, in accordance with the provisions of clause 2.2, the Employee and the Permanent Associate shall be obliged to return the gift to the Counterparty together with a relevant statement, in which he/she shall quote the rules of conducting business binding in the Vantage Development Capital Group.

If, after careful consideration, an Employee or Permanent Associate concludes that returning a gift could be perceived by the Counterparty as a sign of disrespect, the Employee or Permanent Associate should refer the gift to the Compliance Officer for random distribution to Personnel or donation to

charity or auction. The Employee or Permanent Associate should also ensure that the Counterparty is informed and asked to refrain from giving gifts in the future.

## **V. Conflict of interest**

Each Employee and Permanent Associate of the Vantage Development Capital Group, who maintains business relations with a Counterparty on behalf of the Vantage Development Capital Group or intends to establish such relations, shall be obliged to immediately report in writing to his/her superior and the Compliance Officer any conflicts of interest which may arise for him/her or a person close to him/her from the relations with the Counterparty.

"Conflict of Interest" in this sense means a situation where there is an objective probability that the personal interest of an Employee or Permanent Associate may influence whether he or she will act solely in the interest of the Vantage Development Capital Group.

## **VI. Donations and sponsorship**

Vantage Development Capital Group does not make any donations to charitable or non-profit organisations (hereinafter referred to as "donations") or undertake sponsorships that are contingent on an obligation to purchase or establish cooperation on the part of the recipient of the donation. Donations or sponsorships must never be offered or granted on terms that could compromise the independence of the donation recipient.

Donations with a value of at least PLN 1,000 require the prior consent of the entire Management Board of the Company. Donations with a value of less than PLN 1,000 require the prior consent of a member of the Company's Management Board.

Sponsorship activities with a value exceeding PLN 10,000 in individual cases or annually are the sole responsibility of the entire Management Board. In principle, donations should be made to associations or institutions. Donations to individuals always require the approval of the full Management Board.

The Management Board may delegate its authority to approve donations and sponsorships, in general or in specific cases, to the Management Board of the Group Companies, or may approve specific funds in advance.

Donations or sponsorship also include services or products which are to some extent similar to donations in that they are not fully associated with consideration in return (e.g. the granting of a product to a social institution at a reduced price). The above regulations apply *mutatis mutandis*.

All donations and sponsorships must be transparent and understandable. It must be clear to whom the donation or sponsorship is being given, who the final recipient of the payment is and what the recipient is using it for.

The following actions are prohibited:

- donations and sponsorships and other promotional activities for politicians, political parties or political organisations,

- donations to profit-making organisations, and
- donations or sponsorship activities that are not in line with the Vantage Group's objectives or that could harm the Vantage Group.

## **VII. Other information**

### **1.1. Business Partner Code of Conduct**

When concluding business contracts, anti-corruption clauses shall be applied. It should be ensured that anti-corruption clauses are introduced into all contracts between companies of the Vantage Development Capital Group and the Counterparty, in order to ensure that the anti-corruption clause included in the contract will form the basis for proper business relations.

In the event that the Counterparty refuses to comply with and adopt the Code, communicate with the Compliance Officer and ensure that the reasons for this refusal and, if necessary, the decision of the Employee or Permanent Associate responsible for concluding the business relationship agreement are properly documented.

### **1.2. Tendering procedure**

The management of each of the Group Companies should ensure that a standardised internal tendering procedure or objective selection of the Contractor is used, with respect to suppliers of goods and services whose contract value is at least PLN 250,000.

The following minimum requirements must be met:

- requesting, where possible, at least three tenderers to submit a tender;
- a tender should be based on a written, documented description of the services to be provided by the responsible Employee or Permanent Associate, and
- the selection decision shall take into account only the interests of the Group Company that issued the invitation to a tender.

If, in individual cases, this tender procedure or parts thereof are not followed, the reasons must be documented.

## **VIII. Legal effects**

If the Management Board becomes aware of a material breach by an Employee or a Permanent Associate of these guidelines, the Management Board is required to obtain an opinion from the Compliance Officer from a legal and compliance perspective. Based on this opinion, a decision should be made as to whether the Company will (i) take disciplinary or employment law measures for the Employee, (ii) seek compensation, or (iii) report the violation of the relevant criminal provisions to the relevant law enforcement authority.

## **IX. Entry into force and publication**

These provisions shall enter into force on 29 March 2021.

The latest version in force is available on the intranet.

Employees and Permanent Associates are regularly trained on anti-corruption measures and regulations.