

**PPF GROUP  
CODE OF ETHICS**

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## 1. Introductory Statement

The PPF Group is an investment group which is broadly diversified by geography and sectors. Despite this diversification, the PPF Group is united in respect of its commitment to comply with legal regulations, international treaties, rules of ethics, morals, and fair commercial conduct.

The purpose of this code of ethics (the “**PPF Group Code of Ethics**”) is to identify the fundamental rules that are complied with by the PPF Group during its day-to-day activities and establish corresponding obligations for the PPF Group and its Staff in relation to them. The PPF Group Code of Ethics also establishes a framework in respect of which all other applicable internal regulations adopted within the PPF Group shall be interpreted.

The PPF Group and all its Staff, without exception, are required to follow the PPF Group Code of Ethics. The PPF Group Code of Ethics contains fundamental principles and values that the PPF Group complies with and intends to comply with in the future. The PPF Group ensures compliance with such principles and values, and does not tolerate any failure to comply with them.

The PPF Group Code of Ethics forms a part of the Corporate Compliance programme that the PPF Group has adopted in order to ensure compliance with legal regulations, international treaties, rules of ethics, morals, and fair commercial conduct. The Corporate Compliance programme allows for compliance monitoring in regard to all applicable rules and for remedies in relation to any deficiencies or wrongful acts.

The PPF Group Code of Ethics does not and cannot cover all rules and situations that may arise. In matters, situations, and relationships that are not expressly covered by the PPF Group Code of Ethics, the PPF Group and its Staff are obliged to behave and act in accordance with the principles and objectives of the PPF Group Code of Ethics, legal regulations, international treaties, rules of ethics, morals, and fair commercial conduct in order to comply with the good name and reputation of the PPF Group.

## 2. Definitions

In the text of the PPF Group Code of Ethics, the following terms with meanings stated are used:

**Corporate Compliance** – the system of control mechanisms the purpose of which is the prevention of illegal and/or unethical conduct of the PPF Group and its Staff;

**Corporate Compliance Internal Investigation** – the investigation of Submissions;

**Person Concerned** – a person concerned by the Submission; i.e. particularly a person who has allegedly committed conduct described in the Submission or a person who has allegedly participated in it in a certain manner or a person who has allegedly received certain unjustified economic or non-economic benefit from conduct described in the Submission;

**Ethics Email** – the email addresses which have been established for the purpose of receiving any Submissions, namely the email address [etickalinka@ppf.cz](mailto:etickalinka@ppf.cz) that is published on [www.ppf.eu](http://www.ppf.eu) and relevant email addresses that are published on intranet sites or official web sites of the Relevant Companies;

**Main CC Department** – the legal department of PPF a.s. which has been designated to receive and assess the Submissions, and which is simultaneously CC Department for PPF a.s.;

**CC Department** – department (or a responsible person) of the Relevant Company (usually legal or compliance department), which is designated to receive and assess the Submissions relating to this Relevant Company; if no department (or no person) within the Relevant Company is charged with activities of receiving and assessing the Submissions relating to this Relevant Company, the ultimate supervisory body of this Relevant Company shall be deemed to be the CC Department and where no

supervisory body is established, the ultimate management body of this Relevant Company shall be deemed to be the CC Department, unless the respective activities are outsourced;

**Submission** – a notification (incl. but not limited to internal notification/finding) related to the Breach of the PPF Group Code of Ethics and indicating a potential damage to the reputation of the PPF Group or potential liability based on an administrative delict of (a member of) the PPF Group or Person Concerned or potential criminal liability of (a member of) the PPF Group or Person Concerned, unless it immediately becomes apparent that there is no reasonable ground of such a notification (and thus it is inadmissible); a notification that is, in terms of all its content, effectively subjected to a Special Mechanism for Solutions is not a Submission, unless a Relevant Company or Main CC Department, with respect to a potential damage to the reputation of the PPF Group or potential liability of (a member of) the PPF Group or Person Concerned, reasonably assesses that such a notification shall be regarded as a Submission;

**Breach of the PPF Group Code of Ethics** – a breach of a full material implementation of the PPF Group Code of Ethics on the level of a Relevant Company (or a breach of PPF Group Code of Ethics in case the PPF Group Code of Ethics is not implemented/materially fully implemented), including but not limited to a breach of any applicable internal policy, legal regulation or international treaty;

**PPF a.s.** – the company PPF a.s., with its registered office at Evropská 2690/17, 16041 Prague 6, Registration No.: 250 99 345, registered in Companies Register of the Municipal Court in Prague, Ref. B 4495;

**Staff** – all individuals directly employed within the PPF Group or acting on behalf of or to the benefit of the PPF Group, including but not limited to staff from temporary work agencies, staff from the legal entity outside the PPF Group on temporary secondment to the PPF Group, managers and (members of) management and supervisory bodies;

**Relevant Companies** – companies of the PPF Group which are expressly stated in the List of Relevant Companies and “**Relevant Company**” means each of them;

**Sanctions** – restrictive measures and other international sanctions (i) within the scope of its application to members of the PPF Group, their Staff or their activities in compliance with the local legal order governing such members, Staff and activities and (ii) within the scope of applicable contractual agreements that are binding for the respective member of the PPF Group.

**List of Relevant Companies** – the list of the Relevant Companies that is regularly updated and published at [www.ppf.eu](http://www.ppf.eu);

**PPF Group** – the Company and persons controlled by the Company individually and in aggregate within the meaning of the provision of Section 74 of Act No. 90/2012 Coll., on Business Corporations, as amended;

**Special Mechanism for Solutions** – a special mechanism designated to processing filings and findings of a certain type (e.g. claims in respect of defective goods or services) in accordance with all applicable law and regulations (if any), and standard market practice provided that all such filings and findings are always processed through the given mechanism;

**Company** – the company PPF Group N.V., with its registered office at Strawinskylaan 933, 1077 XX Amsterdam, registered in the Commercial Register of the Chamber of Commerce for Amsterdam, registration number 33264887;

**Bribe** – any act of receiving or providing with unfair benefit, unauthorized performance or performance without legal grounds, regardless of form or manner of providing such benefit or performance.

**Manager** – a person who is on individual levels of management entitled to define and impose on subordinate Staff working tasks, organize, manage, and inspect their work, and provide them with binding instructions for this purpose;

**Web Form** – form for filing the Submissions that are available at <https://etickalinka.ppf.eu> and forms that are available on websites of the Relevant Companies, or in some cases on the intranet of Relevant Companies.

### **3. Compliance with Fundamental Values of PPF Group**

The PPF Group strictly commits that legal regulations and international treaties are complied with in all areas of its operation within all its activities and in relation to any third parties and public authorities and in relation to its Staff.

The PPF Group respects national legal orders of those countries where it operates and where its companies and Staff perform activities or any territories which may be affected or influenced by activities or conduct of the PPF Group.

Within each of their acts in which they act on behalf of the PPF Group, its activities, or for its benefit, the PPF Group and the Staff are obliged to comply with and respect the relevant legal regulations and represent the PPF Group through their behaviour, so its good name and reputation is preserved and not to give rise to any doubts concerning the activities of the PPF Group. Also, within their private activities, the Staff acts only and strictly in compliance with the principles and values outlined in the PPF Group Code of Ethics, so their acts do not cause any harm to the PPF Group, its good name and reputation.

The PPF Group strictly condemns and rejects any behaviour or activity that is not in accordance with applicable laws and regulations. The PPF Group and its Staff are obliged to refrain from any acts or activities that could be considered as acts or activities that are contrary to applicable public laws and regulations, and thus could be regarded as a criminal offence, administrative offence or infraction.

In the event of any doubts regarding the application of laws and regulations to their acts/activities of the Staff, they are obliged to consult the matter with their Manager, legal/compliance department (if established) of the Relevant Company, responsible person (if any) or the legal department of PPF a.s. always in accordance and within the meaning of an internal regulation designated as the Corporate Compliance Internal Investigation.

In order to ensure that the PPF Group Code of Ethics is observed effectively, a system that will allow the Staff and third parties to file the Submissions has been introduced; if the complainant so intends, anonymously as well. The PPF Group will process all Submissions regardless of the complainant and the nature of their filing. Filing the Submission is not sanctioned by the PPF Group in any manner whatsoever. However, knowingly materially false or vexatious notifications that complainants deem to be the Submissions will not be tolerated by the PPF Group.

The notification that the complainant deems to be the Submission are filed within the respective Relevant Company in one of the following ways:

- a personal notification specified to the Staff of the CC Department;
- the Ethics Email of the Relevant Company that is published on the websites of the Relevant Company and, if established, on the intranet of the Relevant Company;
- Web Form of the Relevant Company that is available on the website of the Relevant Company.

For justified reasons or in case it is not possible to file such notification via the Relevant Company, the notification should be submitted to PPF Group in one of the following ways:

- a personal notification sent to the Staff of the Main CC Department;
- the Ethics Email of the PPF Group: [etickalinka@ppf.cz](mailto:etickalinka@ppf.cz);
- Web Form of the PPF Group: <https://etickalinka.ppf.eu>.

If a Staff member finds out or has a suspicion that, within activities of the PPF Group, on its behalf, or to its benefit, a person intends to commit or commits any acts that are in conflict with the PPF Group Code of Ethics, the Staff is obliged to communicate it through any of the abovementioned ways without undue delay. While performing this obligation, the Staff should ensure that any legal regulations

related to the matter are not breached, namely regulations related to the protection of confidential, classified, and similar information.

The procedure applied to the internal processing of the Submissions is further set out in the internal regulation adopted on the level of PPF Group or on the level of the Relevant Company.

#### **4. Fundamental Principles of Relationships between PPF Group and Third Parties**

Relationships with third parties are understood, however, not exclusively, to be relationships between the PPF Group and public authorities, business partners, suppliers, customers, media, and the public – i.e. any relationship that involves the PPF Group or an Staff member on behalf of the PPF Group, within its activities or to its benefit, and that also affects any third party. The term customer also covers potential customer for the purposes of the PPF Group Code of Ethics.

The PPF Group does not tolerate and strictly rejects any match fixing of its economic results for any purpose.

##### **4.1 Relationships with Public Authorities**

The PPF Group cooperates with public authorities according to all relevant rules and openly. The PPF Group respects the independence and impartiality of public authorities.

The PPF Group and its Staff never and under no circumstances attempt to illegally influence decisions and procedures of public authorities. Any potential attempts in this regard are absolutely rejected and not tolerated by the PPF Group.

The PPF Group respects all legally effective decisions and binding instructions of public authorities.

The PPF Group and its Staff are obliged not to enter into any acts or activities that could give rise to any doubts about the nature of their relationships with persons acting for public authorities, specifically in situations where officials are awarding contracts on behalf of public authorities.

The PPF Group and its Staff are obliged to cooperate with public authorities in relation to compliance with all applicable laws. On the basis of cooperation, the PPF Group and its Staff must provide public authorities with accurate, true, and up-to-date information and supporting documents as required.

##### **4.2 Business Relationships and Activities of PPF Group**

The PPF Group has an interest in free development of markets where it operates, and, within its business activities, it complies with all laws and regulations.

Within their dealing with suppliers, business partners, and customers, the PPF Group and its Staff must always comply with all applicable laws and regulations.

In its relationships with suppliers, business partners, and customers, the PPF Group and its Staff, as a part of their business or marketing activities, provide only true and accurate information. In particular, the Staff is obliged to provide true information on performance and results generated by the PPF Group and information on facts relevant to a decision of a supplier or business partner of the PPF Group and not to conceal any decisive circumstances. The provisions of Article 4.6 (*Disclosure of Information*) and Article of 7.1 (Confidential and Classified Information Protection) are without prejudice to the previous sentence.

Prior to entering into a transaction, the relevant Staff is obliged to obtain assurance within their means that their potential business partner is not involved in any illegal activity and that resources and profits of this business partner are legal and closing of the transaction would not be in contradiction of the provisions of Article 4.5 (*Restrictive Measures and Other International Sanctions*). Prior to entering into a transaction, the relevant Staff is also obliged to learn within their means what attitude a potential business partner has towards its compliance and control mechanisms (its operation and effectiveness).

In order to learn this, the relevant Staff shall use all their reasonable efforts and means available to them.

The Staff obtains information on competitors and customers only in a manner that complies with legal regulations and from legal sources. Within their activities, the PPF Group and the Staff never knowingly state untrue or distorted information on competitors, their products, services or performance.

The Staff is prohibited from entering into any agreements with competitors, no matter whether an agreement is oral, written or implied, formal or informal, in relation to any aspects of competition, namely with price, sales conditions, product range, preferential terms of supply of goods or services or any agreement that could have prohibited impacts on competition. The Staff is obliged to avoid any act that could be assessed as an attempt of the PPF Group to achieve an unjustified advantage in an award of a public contract in a public tender or a public auction, or of affecting their course.

While entering into contractual relationships with suppliers and business partners, the PPF Group and its Staff always attempt to include in each contractual provision an obligation to comply with applicable laws and regulations, a minimum standard of rules of ethics, morals, and principles of fair commercial conduct. For this purpose, the PPF Group has prepared boilerplate clauses that should be used when possible. The samples of recommended boilerplate clauses are included as a schedule of the PPF Group Code of Ethics.

It is the PPF Group's preference that given boilerplate clauses should be enshrined in contracts/agreements. Depending on the nature of a contractual relationship, the appropriate sanctions (e.g. an obligation to compensate damage caused, or potentially a possibility to terminate a contractual relationship with suppliers and business partners) should be laid down in order to prevent a contractual partner from failure to comply with an obligation arising from the recommended boilerplate clauses or other similar subject clauses. The Staff shall keep records of negotiations held with suppliers and business partners in relation to contractual terms.

#### **4.3 Prevention of Corrupt Practices**

The PPF Group absolutely rejects any act of receiving or providing with unfair benefit, unauthorized performance or performance without legal grounds, regardless of form or manner of providing such benefit or performance (hereinafter referred to as a "**Bribe**"). Any cash or non-cash performance, (provided directly or indirectly) without any legal basis, the goal of which is to generate profit or maintain business in other manner than through own economic activity or performance, influence a business or other decision, and/or arranging any other unfair benefit are deemed to be a Bribe.

Prior to giving or accepting an invitation, gift or any other performance (e.g. payment of services), the Staff is obliged to learn the relevant rules of legal regulations, internal regulations of the PPF Group and the applicable and available internal regulations of the business partner, or cultural and social conventions.

It is not deemed to be a Bribe if a gift is: received or given in accordance with standard market practice in order to promote or support the good name of the PPF Group; if its giving is not related to illegal or unethical acts (i.e. in return of which no unfair benefit or unauthorized performance is expected); if the character, value, and frequency of giving such a gift is not inappropriate in view of the relevant circumstances. However, giving a gift to a third person with a value that exceeds CZK 5,000 (or an equivalent of such an amount in a foreign currency) must always be approved in advance by the Manager of the relevant department of the PPF Group, and expenditures related to giving a gift or other performance must always be recorded, including the identity of a recipient, reason, and purpose of giving a gift, so the relevant record may be inspected at any time in retrospect. Similarly, an attendance at cultural, sport or any other event, or any other performance (e.g. payment of services) shall not be deemed to be a Bribe provided that all prerequisites previously referred to in this paragraph are met.

The Staff is obliged to inform the relevant Manager of any attempt of a third party to influence the Staff's activities, attitudes, or decisions within the PPF Group. The Staff is also obliged to notify their Manager or also CC Department or also Main CC Department that acts have been made or could be made which, on the basis of their character, are acts of corruption.

#### **4.4 Anti-Money Laundering Measures**

Money laundering is any activity or procedure intended to hide profits or funds from illicit activities, and which makes impossible to find sources of such profits or funds and their beneficial owner, or a through which characteristics of those profits or funds are changed so that they appear to be legal profits or funds.

The PPF Group and its Staff strictly avoid all activities that could be deemed as hiding, transferring, holding or using of goods that could stem from illicit activities, and all activities that could be deemed to be as a concealing of the origin of such goods or creating obstacles to trace the origin of such goods.

The PPF Group and its Staff strictly comply with all legal regulations related to anti-money laundering, financing any illegal activities, and combating terrorism and support of terrorism.

The PPF Group cooperates only with customers and business partners whose business plans are, according to knowledge of the PPF Group/the Staff, financed from legal sources. Within their means, the Staff is obliged to verify whether activities of a business partner selected is legal and whether funds of such a business partner originate from legal sources. For this purpose, the Staff collects and maintains documents and information related to business partners and transactions performed.

During any transfer of assets performed by the PPF Group within its activities or interest, the relevant Staff is obliged to duly designate the recipient of performance and the purpose of performance provided.

All transfers of assets performed by the PPF Group within its activities are duly recorded in the relevant documentation.

#### **4.5 Restrictive Measures and Other International Sanctions**

The PPF Group and its Staff follow restrictive measures and other international sanctions (i) within the scope of its application to members of the PPF Group, their Staff or their activities in compliance with the local legal order governing such members, Staff and activities and (ii) within the scope of applicable contractual agreements that are binding for the respective member of the PPF Group (hereinafter referred to as the “**Sanctions**”).

As a precaution the PPF Group acts so as not to unreasonably expose itself, directly or indirectly, at risk of breach of the Sanctions.

Relevant Companies, through their CC Departments or in a different way, maximize their best effort in the process of monitoring of Sanctions and related risks for them. Relevant Companies shall adopt and implement measures and procedures in case such measures and procedures are necessary to prevent and avoid risks relating to the Sanctions.

If an Staff member is aware of any risk relating to the Sanctions or have any suspicions about it, even if it is only hypothetical risk, she or he is obliged to notify the his or her Manager or also CC Department or also Main CC Department.

#### **4.6 Disclosure of Information**

The PPF Group discloses information that is required by legal regulations, in a due and timely manner. Other information is disclosed by the PPF Group while observing the principle of openness to the extent that is deemed to be appropriate in the relevant situation. The PPF Group observes the fact that information disclosed should always be accurate, true, and verified.



The Director of Public Sector Relations of the PPF Group is the only person authorised to communicate with the media for the PPF Group; the Relevant Companies, and the Staff of the relevant departments established for this purpose on the basis of internal regulations of the Relevant Companies.

The Staff members are not individually entitled to provide media with any information on the PPF Group, or to disclose such information through any communication instruments, including social networks.

The Relevant Staff is obliged to inform the Manager, legal or compliance department of the Relevant Company, Legal Department of PPF a.s. or directly Director of Public Sector Relations of the PPF Group of request to an Staff member for a statement to the media the subject of which is a request to provide information on the PPF Group or its activities and cooperation with business partners.

## **5. Fundamental Principles for Relationships in PPF Group**

Relationships inside the PPF Group are deemed to be, namely relationships between companies of the PPF Group, relationships between the PPF Group and its Staff, and relationships between the Staff members themselves.

The PPF Group and its Staff comply with applicable legal and internal regulations affecting internal relationships in the PPF Group and relationships between the Staff members. The PPF Group does not allow any form of discrimination of the Staff, not even in relation to work allocation and its pricing. All Managers are obliged to comply with these principles within their approach towards the Staff.

The PPF Group respects privacy of its Staff.

The PPF Group does not allow any form of harassment, intimidation, forced labour, or illegal labour.

The Managers are obliged to arrange due onboarding and professional training for subordinated Staff, including the participation of the Staff in trainings organised by the Relevant Companies within the prevention of acts and activities breaching principles and rules of the PPF Group Code of Ethics. The Managers are obliged to ensure that their subordinates perceive relevance and importance of the Corporate Compliance programme in the PPF Group. Managers reinforce within their means subordinates' confidence in functioning of Corporate Compliance programme in the PPF Group.

The Staff save and respect the integrity and privacy of their colleagues as much as possible. It is prohibited to talk inappropriately, offensively, or pejoratively about other Staff members or harass, intimidate, or humiliate them verbally or physically.

It is prohibited to discriminate against the Staff in any manner whatsoever if they referred to a potential breach of labour, internal, or other legal regulations and if they filed the Submission or any proposal for the improvement of activities and procedures of the PPF Group.

## **6. Safety at Work**

The PPF Group sees safety at work and the protection of health of the Staff as a priority. The PPF Group and the Staff ensure that all legal and internal regulations relating to safety at work are complied with and thoroughly prevent damage and harm caused by breaching such regulations. The Managers and the Staff thoroughly eliminate potential risks related to employment activities.

The PPF Group adopts and regularly verify appropriate, preventive, security measures in order to protect health of the Staff, and these are updated as necessary. For this purpose, the PPF Group also arranges suitable courses, trainings and exams for the Staff relating to safety at work.

The PPF Group accepts at any time proposals from the Staff to increase the level of safety at work and the protection of health at work, it processes and evaluates them, and it adopts relevant measures in this area if they are justified. Every Staff member is entitled to file the proposal under the previous sentence.

If the Staff has a suspicion that legal regulations relating to safety at work have been breached or that such breach is an imminent risk, the Staff is obliged to notify the relevant Manager or/and CC Department/Main CC Department.

## **7. Protection of Interests of PPF Group, its Staff, Customers and Business Partners**

The PPF Group adopts appropriate measures to protect all confidential internal information of the PPF Group, and it handles data acquired on the Staff or third parties strictly in compliance with legal regulations and international treaties, with maximum caution and responsibility, even if it concerns communication with third parties.

The PPF Group maintains confidentiality on sensitive and private data on its Staff, customers, and business partners that it has obtained in relation to its activities.

The PPF Group adopts appropriate measures to protect rights of the PPF Group that follow from intellectual property, and it respects copyright.

Neither the PPF Group nor the Staff promote interests of the PPF Group by using illegitimate or illegal means. Neither the PPF Group nor Relevant Companies support any organizations or associations with illegal business or activity.

### **7.1 Sensitive and Confidential Information Protection**

The PPF Group ensures not only the protection of sensitive and confidential information on the PPF Group, but also the protection of any other information on its Staff, customers, and business partners.

The Staff members ensure that, within its activities and while discussing business transactions, they communicate to third parties only data that is strictly necessary and related. The Staff ensures that an obligation of a third party to maintain confidentiality in relation to sensitive and confidential information becomes a part of communication with a third party or a contractual relationship. The Staff ensure that, within their activities, they do not interfere in any communication that is not addressed to them.

If the Staff has a suspicion that sensitive or confidential information has been disclosed or misused, or such a disclosure or misuse is an imminent threat, the Staff is obliged to notify these facts to the relevant Manager or/and CC Department/Main CC Department.

### **7.2 Personal Data Protection**

Personal data is deemed to be any personal data obtained by the PPF Group on the Staff, customers, and business partners or any other data subjects. The PPF Group and the Staff thoroughly comply with all regulations related to the personal data protection.

Every Staff member is obliged to thoroughly protect all personal data that the Staff member has learned in his or her activities and provide it only to persons who are entitled pursuant to the relevant legal regulation or written consent of the relevant person.

If the Staff member has a suspicion that personal data has been disclosed or misused, or that such a disclosure or misuse is an imminent threat, the Staff member is obliged to notify such facts without undue delay to the relevant Manager or/and CC Department/Main CC Department.

### **7.3 Intellectual Property Protection**

The PPF Group and the Staff thoroughly protect intellectual property rights, and it complies with all legal regulations and international treaties affecting this area.

All Staff members are obliged to protect intellectual property rights owned by the PPF Group.

All Staff members are obliged to respect copyright of other entities and always ensure that they are entitled to use the certain work.

If the Staff member has a suspicion that intellectual property rights have been misused or could be misused, the Staff member is obliged to notify said facts without undue delay to the relevant Manager or/and CC Department /Main CC Department.

#### **7.4 Staffing requirements; conflict of interest**

The PPF Group strictly insists on hiring quality and trustworthy staff.

Recruiters, human resources specialist or any other similar staff who is involved in the process of staffing thoroughly, in compliance with applicable law and regulations, examine whether job applicants meet all important job requirements (e.g. education, competence, experience, absence of conflict of interest).

A conflict of interest arises in a situation in which a Staff member has an interest that interferes with his or her working duties in the PPF Group or with an interest of the PPF Group/respective member of the PPF Group.

The Staff strictly avoids each situation that could be regarded as a conflict of interest. In case there is a threat of conflict of interest or a conflict of interest, a Staff member is obliged to notify the relevant Manager or/and CC Department /Main CC Department of such a threat or conflict without undue delay.

### **8. Environment Protection**

The PPF Group is fully aware of its environmental responsibility, and it strictly complies with all applicable legal regulations that regulate environment protection.

The PPF Group regularly analyses the effects of its activities on environment and adopts corresponding measures for the protection of the environment. The Group regularly updates on these measures.

The PPF Group minimizes the use of toxic or other hazardous substances and materials within its activities, and it ensures the relevant management of toxic or other hazardous substances and materials. The PPF Group attempts to use only procedures and technology that are environmentally-friendly.

If the Staff member registers at the workplace an event that could have a negative effect on the environment, the Staff member is obliged to notify such a fact without undue delay to the relevant Manager or/and CC Department/Main CC Department.

### **9. Final Provisions**

The Staff is provided with regular trainings in the area of Corporate Compliance programme in order to ensure their knowledge in this area. They are required to regularly undergo a test for verification of their knowledge of Corporate Compliance programme.

The PPF Group reviews and updates the PPF Group Code of Ethics, so it reflects the current social need, the need of the PPF Group and its Staff.

The recommended boilerplate clauses under the article 4.2 of the PPF Group Code of Ethics form a schedule of the PPF Group Code of Ethics.

This consolidated version of the PPF Group Code of Ethics becomes effective on April 22, 2020 and replaces the previous version of the PPF Group Code of Ethics. Main CC Department is entitled to provide CC Departments with binding guidelines on the implementation of this consolidated version of the PPF Group Code of Ethics. This consolidated version of the PPF Group Code of Ethics is available at <https://etickalinka.ppf.eu>.

## **Schedule No. 1 of PPF Group Code of Ethics: SAMPLES OF BOILERPLATE CLAUSES UNDER ARTICLE 4.2 OF PPF GROUP CODE OF ETHICS**

### **SAMPLE A**

[*The PPF Group Company*] has adopted and complies with the internal corporate compliance programme which is designed in such a manner that activities of [*the PPF Group Company*] comply with applicable legal regulations, rules of ethics, morals, and which includes measures the objective of which is to prevent and detect breaches of mentioned regulations and rules [(the Corporate Compliance programme)].

[*The Contractual Partner*] (and any individual or legal entity that cooperates with said Contractual Partner and that is used for the fulfilment of obligations from [*This Agreement*] or in relation to its conclusion and performance, i.e. staff members, representatives, or external collaborators) observes and complies with applicable legal regulations, fundamental moral and ethical principles. [*The Contractual Partner*] rejects any tortious acts and refrains from them. [*The Contractual Partner*] declares, to the best of [*its/his/her*] knowledge and belief, that neither [*it/he/she*] nor any of [*its/his/her*] staff members, representatives, or external collaborators had breached applicable law and regulations in relation to the conclusion of [*This Agreement*]. [*The Contractual Partner*] declares that [*its/his/her*] activities are legal and all [*its/his/her*] funds originate from legal sources only.

[*The Contractual Partner*] is obliged to take all reasonable measures and use [*its/his/her*] best efforts to prevent [*itself/himself/herself*] or any of [*its/his/her*] staff members, representatives, or external collaborators from any infringement of applicable law and regulations committed in relation to the subject matter of [*This Agreement*].

Irrespective of the subject matter of [*This Agreement*], [*The Contractual Partner*] declares that [*it/he/she*] takes and shall take all reasonable measures and uses and shall use its best efforts to avoid any act or situation within [*its/his/her*] operation or in [*its/his/her*] favour which could threaten or damage [*its/his/her*] reputation in a manner that could result in negative consequences for [*its/his/her*] counterparties' reputation.

(If [*the Contractual Partner*] acts for [*the PPF Group Company*] or on its behalf, [*the Contractual Partner*] will demonstrate that it complies with principles stated.)

### **SAMPLE B**

[*The Contractual Partner*] confirms that [*it/he/she*] has become acquainted with [*the Code of Ethics of the PPF Group Company (attached to This Agreement as Annex x)*]. [*The PPF Group Company*] confirms that it has become acquainted with [*the Code of Ethics of the Contractual Partner (attached to This Agreement as Annex y)*].

[*The Contractual Partner*] declares that [*its/his/her Code of Ethics*] is analogous to [*the Code of Ethics of the PPF Group Company*] and it is an applicable internal policy that is being followed and shall be followed in relation to [*This Agreement*]. [*The Contractual Partner*] is obliged to take all reasonable measures and use [*its/his/her*] best efforts to prevent [*itself/himself/herself*] or any of [*its/his/her*] staff members, representatives, or external collaborators from any infringement of applicable law and regulations committed in relation to the subject matter of [*This Agreement*]. [*The Contractual Partner*] declares that [*its/his/her*] activities are legal and all [*its/his/her*] funds originate from legal sources only.

[*The PPF Group Company*] declares that [*the Code of Ethics of the PPF Group Company*] is analogous to [*the Code of Ethics of the Contractual Partner*] and it is an applicable internal policy that is being followed and shall be followed in relation to [*This Agreement*]. [*The PPF Group Company*] is obliged to take all reasonable measures and use its best efforts to prevent itself or any of its staff members, representatives, or external collaborators from any infringement of applicable law and regulations committed in relation to the subject matter of [*This Agreement*].

Irrespective of the subject matter of [*This Agreement*], [*The Parties of This Agreement*] declare that they take and shall take all reasonable measures and use and shall use their best efforts to avoid any

act or situation within their operation or in their favour which could threaten or damage their reputation in a manner that could result in negative consequences for their counterparties' reputation.