ANTI-CORRUPTION POLICY
GRUPA KĘTY S.A.

_ 1. INTRODUCTION

The Code of Ethics of Grupa Kety S.A., indicates that our actions and decisions are always taken in accordance with the law, and all decisions regarding cooperation are made only on the basis of substantive premises. This means that we categorically oppose all activities that bear the marks the corruption and actively prevent its occurrence. Therefore, every employee is required to read this Policy and its principles should be widely communicated and promoted among employees and contractors, so that no one has any doubts about our attitude to this type of practice.

_ 2. THE GOAL OF THE POLICY

The purpose of this policy is to reduce the risk of corruption in both the external and internal relations of the company.

_ 3. SCOPE AND APPLICATION

This Policy applies to all employees of Grupa Kęty S.A. and subsidiaries as well as persons and entities acting on behalf of and for these companies. It should be remembered that the overriding rules in every sphere of the company's activity are the applicable laws of a given country and they should be applied in the first place. The rules contained in this document are only a supplement to these regulations.

_ 4. DEFINICJE

4.1 Corruption - related to the performance of professional duties or for personal and property gain, promising, demanding, proposing, giving or accepting directly or indirectly any material or personal advantage in return for acting or giving up.

4.2 Property advantage - every good satisfying a specific need, the value of which can be expressed in money. It may be an increase in assets, or a reduction in liabilities, also favorable contracts, eg a loan granted on preferential terms, a donation, release from debt, and winning a tender.

4.3 Personal advantage - non-pecuniary benefit, improving the situation of the person who obtains it (eg promise of promotion or employment, unjustified limitation of professional duties, speeding up the performance of activities or procedures, sexual contacts, etc.)

4.4 Nepotism - abuse of the position occupied by employing and / or proteging family members, relatives or other persons on the basis of premises other than experience, knowledge and competences of a given person.

4.5 Gifts - all benefits conveyed as proof of gratitude or friendship without the intention of receiving a mutual benefit. These include „occasional gifts", that is, gifts given on the occasion of commonly recognized awards (eg anniversaries, jubilees) or during specific periods of the calendar year (eg Christmas, New Year).

4.6 Other forms of hospitality - drinks, meals, accommodation, etc.

4.7 Entertainment events - sporting, cultural events, etc.

4.8 Grants and donations - benefits provided by Grupa Kęty in the form of cash or non-cash benefits (eg transfer of the company's products free of charge or at a reduced price). They can also include jointly, both financial and in-kind support.

4.9 Public official - a person defined in the definition contained in Article 151 of the Criminal Code.

4.10 Counterparties - natural or legal persons cooperating or seeking cooperation with Grupa Kęty. They include both customers, ie recipients and suppliers of products and services.

4.11 Grupa Kęty - Grupa Kęty S.A. and other subsidiaries included in the capital group.

_ 5. IDENTIFICATION OF AREAS AT RISK OF CORRUPTION

5.1 When starting cooperation with a contractor / institution, you should assess the potential areas of corruption, including factors such as: the type and value of the transaction, countries of operation, industries, the impact of the transaction on the contractor's financial situation and the type of contractor (private company, administrative body, state-owned company, etc. .). If the risk is identified as high, measures are taken to reduce the risk of corruption in relations with a given counterparty.

5.2 Grupa Kęty maintains a register of positions particularly exposed to the risk of corruption. Regular anti-corruption training is organized for persons entered in the register.

5.3 Grupa Kęty conducts regular controls and internal audits in the scope of implementation of anti-corruption procedures.

_ 6. THE RULES APPLIED IN AREAS OF POTENTIAL CORRUPTION RISK

6.1 Gifts and other hospitality

It is forbidden to give property benefits in order to persuade the person for whom they are intended to take actions in favor of Grupa Kęty or to stop it from adverse actions for Grupa Kęty. Receiving / handing out customally accepted gifts that are officially transferred is within our framework. Accepting / handing out such a gift can not affect the impartiality of the relationship with a given contractor. If the value of gifts received from one contractor on a scale of 12 months exceeds PLN 200, it should be reported in writing to the supervisor.

6.2 Organization and participation in business meetings

Business meetings connected with accommodation at the Company's expense are organized only for promotional or training purposes and the eventual invitation of participants to sports, cultural or entertainment events should only be an appropriate supplement to such meetings or to serve to celebrate the anniversary, jubilee or other important event celebrated by the Company for the given company, the event. Costs for possible accompanying persons are only possible if it is a commonly used practice in the market or in the given environment. Participation in such a business meeting can not be related to the expectation or necessity of any mutual benefits for the Company by the meeting participants.

Do not accept invitations to business meetings, conferences, trainings, workshops, etc., whose main element is participation in a sporting, cultural or entertainment event, unless the meeting was organized by the contractor on the occasion of the anniversary, jubilee or other anniversary important for the given event. Acceptance of benefits in the form of coverage of accommodation costs by the organizer of a business meeting, conferences, training, workshops and similar events is possible only when it is a commonly used custom on the market or in a given environment.

6.3 Grants and donations

Grants and donations may only be granted as part of officially run programs and projects in line with the approved by the Management Board of Grupa Kęty S.A. „Policy of grants and donations". The rules for donation are governed by the Kęty S.A. approved by the Management Board. „Policy of grants and donations".

6.4 Relations with public officials

Relations with public officials must be fully compliant with the rules and regulations in force in the given country. For the avoidance of doubt, it is forbidden to transfer any gifts to public officials and to conduct discussions regarding business matters outside the seat of a given public institution or Grupa Kęty.

6.5 Support for political purposes

Grupa Kęty does not make donations for political purposes.

6.6 Nepotism and other prohibited practices in the area of employee relations

It is forbidden to use nepotism and it is forbidden to offer, transfer and accept personal and property benefits in exchange for a promise or actual promotion, admission to work, unjustified limitation of official duties without affecting the level of employee remuneration or dismissing employees from liability for violation of employee duties. Detailed rules covering the area of personnel management are included in the Orangebook procedures.

6.7 Counterparties

It is forbidden to accept any property or personal benefits from existing and potential Contractors. It should be ensured that relations with the contractors are based on professionalism and mutual trust, and all types of decisions in the field of cooperation were made only on the basis of substantive premises. Grupa Kęty cooperates with the Contractors only on the basis of written contracts or orders and the transfer of the good or service is documented. Detailed regulations regarding cooperation with contractors are included in the Orangebook procedures.

In agreements with contractors, Grupa Kęty informs about the ethics rules in force in the Company and declares that it is against any form of corruption. In addition, it informs the Contractor about the possibility of reporting any possible violations of the above rules in the manner described in point 7 of this policy.

6.8 Accounting system

Grupa Kęty maintains a consistent, reliable and transparent accounting system consistent with applicable law, not allowing it to conduct off-trade transactions, register non-existent expenses, use false documents and deliberately destroy accounting records before the deadline provided for by law.

_ 7. REPORTING A VIOLATION

This Policy is a detailed specification of the guidelines included in the Code of Ethics of Grupa Kęty, therefore the reporting of potential policy violations is subject to the procedure and on analogous terms to reporting violations of the Code of Ethics of Grupa Kęty, i.e.

First of all, any doubts related to the possible violation of the principles contained in this document should be reported in good faith to the direct superior, senior manager, in justified cases the president of the board of the given company.

In the event of the lack of effectiveness of the above process path or other reasons known to the applicant, official notification of behavior / situation violating the principles adopted in this document should be reported directly to the Business Ethics Officer of Grupa Kęty using one of three available channels:

1. **Electronically to the following address:**
   etyka@grupakety.com

2. **By mail to the following address:**
   Spokesperson for Business Ethics,
   Office of the Management Board of GRUPA KĘTY S.A.,
   ul. Warszawska 153, 43-300 Bielsko-Biała

3. **Directly to the Business Ethics Officer:**
   ul. Warszawska 153, 43-300 Bielsko-Biała,
   Office of the Management Board of GRUPA KĘTY S.A.

*** CAPITAL GROUP OF GRUPA KĘTY S.A. - GRUPA KĘTY S.A. AND ALL SUBSIDIARIES**

Tomasz Grela	Rafał Warpechowski	Roman Przybylski
Member of the Management Board & COO Grupa Kęty S.A.	Member of the Management Board & CFO Grupa Kęty S.A.	President & CEO Grupa Kęty S.A.