

CODE OF ETHICS

ORLEN CAPITAL GROUP





Ladies and Gentlemen,

In a joint and consistent effort, we are building an innovative and competitive multi-energy corporation on the international market. We believe that it is not only what we achieve that counts, but also how we achieve it.

Our mission: „By nature, we fuel the future sustainably“ reflects the assumptions and objectives set out in the ORLEN 2030 strategy. We implement them in accordance with our motto: „ORLEN. Powering the future. Sustainably“. We base all our actions on the fundamental values of the ORLEN Group: Responsibility, Development, People, Energy and Reliability. They motivate us to develop and implement our strategy effectively and boldly. Our Mission, Motto and Values express our common beliefs and help us realise the full potential of the ORLEN Group.

ORLEN is a recognised global brand. Our individual efforts, when combined, define who we are as a company and how the world sees us. It is our duty to respect this legacy and build an even stronger position for the ORLEN Group.

Common values have been for years the link that joins us in conducting ethical business and cooperation. The decision to adopt a common Code of Ethics across the ORLEN Group strengthens the Company's position as a coherent and strong organisation.

It is crucial as we labour to achieve this goal to maintain a consistent attitude in the process of implementing the provisions of the Code of Ethics into the standards of conduct.

This responsibility rests with all employees, especially managers. Leaders set the example by their own conduct. Their irreproachable behaviour makes the provisions of the Code of Ethics credible and acceptable. Managers create conditions that allow employees to make responsible decisions. The supervisor is the natural and closest contact when it comes to ethical issues.

We care for the trust of the widest possible range of stakeholders, in particular our employees, customers and business partners. This is why we act in compliance with our values and in accordance with ethical standards and legal regulations. Our value-based organisational culture determines our market success and provides a solid foundation for further development.

I believe that our shared values and the highest standards of business and personal ethics will help us to make the right decisions and choices in our daily work.

Yours sincerely,

Daniel Obajtek

President of the Management Board ORLEN S.A.



MISSION

BY NATURE, WE FUEL THE FUTURE SUSTAINABLY.

MOTTO

ORLEN. POWERING THE FUTURE. SUSTAINABLY.

VALUES OF THE ORLEN GROUP



RESPONSIBILITY

Business
Society
Environment



PEOPLE

Ethics
Professionalism
Cooperation



RELIABILITY

Safety
Quality
Compliance



DEVELOPMENT

Innovation
Competitiveness
Modernity



ENERGY

Strength
Courage
Success



Powering the future. Sustainably.



RESPONSIBILITY

We engage responsibly in sustainable development, which in our understanding means that we give equal value to the objectives pursued by the ORLEN Group – both business and social. Our priority is to care for the future of generations that will come after us; therefore we make responsible use of natural resources, support culture and sports and engage in a dialogue with society.

Business

We feel responsible for future generations and ensure that our business and social goals are consistent.

- We use our own example to demonstrate the importance of responsible development and ethical leadership.
- We are an industry leader and our success and daily work are based on ethical and responsible attitudes towards our stakeholders, including: employees, consumers, business partners and local communities.
- We attach importance to building lasting relationships. We shape business attitudes and manage change.
- We set industry standards and contribute to the economic development of the country.
- We are growing the business in a way that is sustainable and resilient to what might happen in the future.





Society

We want to have a positive impact on society, and that is why we respond to human needs with sensitivity and empathy.

- Our greatest value is our people, who are at the heart of our cooperation model and determine the quality of our social relations.
- Our priority is to develop sensitivity to social needs and to share good practice and knowledge with others.
- As a patron of culture, art and sports we support artists as well as professional and amateur athletes.
- We actively cooperate with local communities, talk with them and help them. We strive to ensure that our activities in this field bring the expected positive changes.
- We care for the national heritage, shape patriotic attitudes and promote the achievements and image of Poland beyond its borders.

Environment

We care for the climate and balanced nature; we develop and manage resources responsibly.

- We operate using low-carbon emission technologies and products. We follow, to the greatest extent possible, the principles of closed-circuit economy.
- Together with our business partners, we are looking for new solutions to be as environmentally and climate neutral as possible.
- We actively support educational initiatives related to ecology, environmental protection and sustainable consumption.
- We take action to protect animals and to preserve biodiversity and balance in nature.
- We strive to act in an environmentally responsible and sustainable manner, and we require the same from our suppliers.





DEVELOPMENT

The source of our competitive advantage is the long-term development of the ORLEN Group, resistant to an uncertain future. That is why we invest in the talents of our employees and our own know-how. We maintain the highest technological, business and environmental standards. We provide state-of-the-art solutions that are in line with our customers' expectations and global trends.

Innovation

We invest in people, research projects and business development, and aim to assume the position of international business leader.

- Our priority is innovation-driven growth in markets showing the greatest potential.
- We are increasing investment in innovation to develop green technologies that minimise environmental impact.
- We encourage employees to carry out pioneering projects; and by doing so we discover their potential and talents.
- We support pro-innovative attitudes. We invest in people, research and development projects, new technologies and innovation tools, which we implement responsibly to ensure the development of the Company.
- We strive to implement innovations quickly and effectively. Thanks to these innovations we become more experienced in introducing non-standard solutions, which in the future may impact the Company's development.



Competitiveness

We set trends, maintain the highest business standards and build competitive advantage.

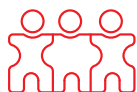
- We invest in sustainable risk-tolerant projects and we assign appropriate resources to them.
- We identify business and technological trends, which we implement in such a way as to strengthen our market leader's position.
- We encourage employees to think and act creatively, since creativity has a direct impact on new development opportunities.
- We create products and business models that in the long term will provide recurring and scalable revenues.
- We develop a culture of innovation and R&D competence that is a source of our long-term competitive advantage.

Modernity

We create strategies that break successive development barriers and we provide state-of-the-art solutions and products.

- We make business and operating decisions on the basis of advanced business intelligence, automation and machine learning technologies.
- We use cutting-edge digital technologies. Thanks to them we better understand our customers' needs and habits, and we introduce products that allow our partners to operate in line with environmental requirements.
- We provide modern products and services based on best technologies.
- We get involved in the development of companies and start-ups offering innovative, thoroughly tested, solutions.
- We develop technological competence based on our own research and development centre, and partnerships with external technology centres.





PEOPLE

People are our greatest asset. Together we create an organisation that is open-minded, accepts diversity, values experience, skills and knowledge, and provides the conditions to develop and cope with new challenges. Our goal is for all employees to perform their duties safely, in a friendly atmosphere and with mutual respect.

Ethics

We observe ethical principles of conduct and our relationships are based on tolerance and mutual respect.

- We treat everyone with fairness, respect and dignity. We build relationships with our colleagues based on professionalism, mutual assistance and highest ethical standards.
- Our communication relies on honesty and trust. We respect our interlocutors, but we express our views and opinions openly and assertively.
- We value openness and the courage to ask questions and raise concerns. We promote behaviour consistent with our Values and rules of conduct.
- We do not accept any form of disrespect and impropriety in the work environment; in particular we do not tolerate mobbing, discrimination or harassment.
- We respond boldly and firmly to behaviour that is inconsistent with our Values, rules of conduct and internal regulations that aim to ensure an ethical workplace.





Professionalism

We base our activities on the competencies of our employees and value their knowledge, skills and experience.

- We value each employee's contribution to our company and support employees' development and expansion of skills.
- We respect diversity, dissenting opinions and perspectives. We build a supportive work environment that fosters the achievement of individual and collective goals.
- In our operations we rely on professionalism. When there are difficulties or when mistakes are made, we promote support and dialogue.
- We provide the opportunity to excel no matter the employee's legally protected characteristics such as gender, age, religion, sexual orientation, nationality, worldview, disability or position.
- We understand that making mistakes and drawing conclusions are one of the ways to learn and gain experience. This is how we build the culture of the learning organization.

Cooperation

We utilise the potential of different generations, we build a community and we base our daily work on dialogue.

- We are committed to cooperation in an atmosphere of respect and trust. We appreciate the openness of those who share their design and process experience with us (lessons learned).
- We provide our collaborators with feedback that impacts motivation and commitment, and promotes positive role models.
- We resolve conflicts constructively and on the merits. We encourage dialogue that leads to finding a mutually satisfactory solution to the given problem.
- We value the potential and diversity of our employees. We draw on the knowledge and experience of employees with many years of seniority and encourage them to act as mentors of their less experienced colleagues.
- We are distinguished by our close-knit work teams and our sense of community. We help, share knowledge and react strongly to any harm done to our colleagues.





ENERGY

Our success is a result of energy that comes from passion, commitment, agility and flexibility in adapting to the needs of a changing environment. We improve our offer and customer service standards. All our actions have one goal: to be the leader of the energy transformation in our region and the driving force of the Polish economy.

Strenght

Every day we work on developing our assets, strong points and talents, which we treat as a source of motivating energy.

- We persistently pursue our goal and consistently grow our business by expanding into new markets.
- We work with scientists and external partners in searching for new business ideas.
- We improve integrated services, products and projects through operating excellence and digital solutions.
- We apply our skills, knowledge and talents to our work and, consequently, we achieve excellent results.
- Our energy unleashes creativity in searching for new solutions and improving existing products and services.





Courage

We believe in our capabilities, are open to change and to take on new challenges with determination.

- We actively seek business opportunities. We share ideas and meet challenges head on, while paying due attention to risk management.
- We are open to innovation and non-standard projects that require bold decisions.
- We approach every problem as a challenge that strengthens us and leads us to finding more effective solutions.
- We turn ambitions into goals and, supported by the Company, we spearhead the necessary change.
- We boldly test and implement new solutions that strengthen our position as market leader.

Success

We think and act in a forward-looking manner and achieve ambitious goals with motivation, perseverance and creativity.

- Our driving force is the desire to succeed and, therefore, we are assertive in planning and setting tasks.
- We operate flexibly and react quickly to market changes and expectations.
- Our priority is to achieve desired results. We willingly make major changes, but we do not shy away from the method of small steps.
- We consistently meet short- and long-term goals. We adapt to the changing environment and ensure that our successes have a positive impact on others.
- We regard the awards and distinctions we receive as a proof of recognition of our work.





RELIABILITY

In our workplace, the life and health of employees are subject to particular protection. We create and maintain safe and ergonomic work stations. We want to be unfailing and strive to create a working environment free of accidents, fires and breakdowns. We base our safety strategy on global trends, which we take into account when improving technical systems, procedures and standards.

Safety

The priority of all our activities is the safety of people and business processes.

- We implement safety standards and best practices to prevent accidents, breakdowns, fires and other emergencies. We remember that we are all responsible for our collective safety.
- We are ahead of the requirements of introduced regulations. We participate in the perfection of processes, systems and devices in order to reduce occupational risks and nuisance at work stations.
- We raise employees' qualifications and awareness, introduce new technical and business solutions, and minimise the negative impact on human health and life, and the environment.
- We have no tolerance for fraud and corruption, and we manage conflicts of interest at the business level. This is also what we expect from our partners and contractors.
- We do not consume alcohol or use drugs while at work. We do not present ourselves at the workplace under the influence of drugs or alcohol, or when indisposed.





Quality

We maintain the highest quality standards, focus on new technologies and create industry trends.

- We constantly improve our areas of activity. We are guided by best market practices and we respect the principles of fair competition.
- We ensure the highest quality of our products and services. We minimise the side effects of production, storage and distribution processes.
- We work with proven partners who adhere to highest standards.
- We minimise risks. We use safest technologies and strive for energy neutrality.
- We engage in new business areas, invest in new technologies and improve our competitiveness.

Compliance

We implement a model policy of compliance with the requirements of legislation, standards and internal regulations.

- We are improving our compliance management system and by doing so we are building up our reputation and image.
- We create practical internal regulations which include legal regulations, standards and training programmes.
- We operate on the basis of well defined responsibilities, management commitment and exchange of experience.
- We encourage employees to report their work related concerns and noticed violations. Whistleblowers are assured confidentiality, feedback and protection from retaliation.
- We participate in the development of new industry regulations and standards. We monitor their impact on processes.





Powering the future. Sustainably.