



THE CODE OF ETHICS





Preamble

JW Steel Construction is aware of its role in the society as well as its responsibility towards customers, business partners and employees JW Steel Construction undertakes to follow clear rules of conduct that form the framework of business and social activities of the entire enterprise.

The activities of JW Steel Construction and employees are based on personal responsibility, honesty, loyalty, as well as respect for other people and the natural environment. Particular responsibility for such behavior lies with the persons managing the enterprise at each level of the management hierarchy.

The goal of JW Steel Construction is to provide customers with services that fully meet their needs and to achieve measurable business success. JW Steel Construction, taking into consideration the above goals, will strive to constantly improve the quality of its offer and its expansion. Therefore, JW Steel Construction takes into account such issues as: skills, competences and employee involvement, stable social and political conditions as well as scientific and technical development.

This code of ethics serves two important purposes. First of all, it is intended to encourage each employee to act fully responsibly and, secondly, to set out rules of conduct consistent with the assumptions of JW Steel Construction.

Janusz Dołgopół

President of the Board



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I. INTRODUCTION

JW Steel Construction is perceived as a company that is honest and guided by ethical principles in its operations and in business relations. Maintaining this reputation and trust in relations with our business partners should be treated as a matter of the utmost importance for JW Steel Construction and each of its employees.

Responsibility for the good name of JW Steel Construction lies with all employees of the Company, although the degree of this responsibility may vary. Therefore, every employee is expected to behave honestly.

The provisions of this Code of Ethics apply to the management board, directors and all employees of JW Steel Construction. The Code is intended to help all persons subjected to its provisions to understand their legal and ethical obligations related to the performance of their tasks within the Company's operations. This Code of Ethics does not answer all the problems that may arise - it has to give guidelines, which should be used in situations where the proper behavior is not obvious.

The guidelines included in the Code are binding and as such should be observed regardless of the circumstances.

JW Steel Construction values

In the light of the aforementioned principles, the most important values of JW Steel Construction, such as: trust, forward thinking, reliability, achieving results and customer care, are the basis for all JW Steel Construction employees. These values help to create a system of common identity and identification at all levels of the company's operation.

II. CONFORMITY WITH REGULATIONS

In all areas of operation, JW Steel Construction observes laws, regulations and applicable national and international provisions as well as local law. These regulations define, among other things, standards for safety, environmental protection and operation of technical equipment, describe the requirements for the quality of products and services, indicate appropriate behaviors in various markets or prohibit specific practices.

The employees of JW Steel Construction should comply with all local, national and international acts and legal regulations that apply to the activities of the Company. If you are unsure about the application of a given regulation or how to interpret it, please consult your supervisor.

The Company's activity in many areas is subject to complex and variable legislation in the field of national and international trade relations. Notwithstanding the complexity of a given issue, not knowing the law does not justify its breaking.

III. EXTERNAL RELATIONS

Main principles

JW Steel Construction conducts business activities with regard to law and ethics, requiring the same from its employees. The personal interests of JW Steel Construction employees and the interests of JW Steel Construction should be firmly separated. Conflict of interest may arise when the personal affairs of JW Steel Construction employees interfere with the interests of JW Steel Construction or when there is a suspicion of conflicting interests. Recognizing the legitimate pursuit of securing personal interests by individuals, JW Steel Construction supports these efforts, especially in cases where they are beneficial to the broadly understood social good. Above all, however, it is always necessary to take actions that are in the legitimate interest of the Company, avoiding situations in which personal interests could be contrary to obligations towards the Company.

Employees of the Company are not allowed to engage financially or in any other way in any other activity, the running of which could be at the expense of time and commitment that should be devoted to the reliable performance of their official duties.

Employees must not take the following actions - either directly or through family members, people living with them or relatives:

1. derive financial benefits that may have an adverse effect on completion

of the official responsibilities or obtain property benefits under an agreement concluded between the Company



and a third party in a situation where we have the opportunity to influence decisions related to such an agreement , or

2. try to influence the Company's decisions regarding any issues in order to achieve direct or indirect personal benefits.

Accepting gifts and other benefits

It is not allowed to use the job position at JW Steel Construction in order to receive personal benefits from people cooperating or trying to establish cooperation with the Company. Therefore, it is unacceptable to accept personal benefits, such as financial rewards, gifts, loans, services, trips, holiday trips or special privileges, accommodation and housing, except for small advertising items of little value.

All invitations to events and social gatherings must be of modest nature and their aim should be to facilitate the achievement of the business goals. As a rule, you can accept invitations to food and drink reception provided that they do not involve high costs, do not happen too often and are reciprocated when possible.

Since the above guidelines are not able to predict all eventualities, a sensible assessment of the situation is required. The statement "everyone does it" is not a sufficient justification. If you have difficulty in assessing whether a given gift or proposal falls within the accepted business standards, answer the following questions:

Is this related to business activities? Is the gift small, appropriate and is it in a good tone? Would I feel comfortable telling other customers and suppliers that I accepted or handed such a gift? Would I feel comfortable talking about it to other employees? Superiors? Family? Media? Will I not feel obliged to do favours in exchange for the gift received? Am I sure that the acceptance of this gift will not be in conflict with the law or rules applicable in the Company?

Relationship with customers

Customer satisfaction is a guarantee of the Company's success. JW Steel Construction expects its employees to maintain high quality customer relations by maintaining business relationships based on professional ethics, integrity and mutual respect. Customers should only provide clear, specific, relevant and reliable information. Avoid giving customers any information that could be misinterpreted. It is unacceptable to make promises to customers about the quality and characteristics of the product, delivery times and prices that are likely to be unachievable.

The Company's employees are expected not to offer gifts or perform favors that go beyond normal business activities to existing or potential customers, their employees or agents with whom the Company has signed agreements or is going to negotiate with them. Authorized employees may spend reasonable amounts to take on current or potential customers or other persons in contact with the Company, provided that such action is appropriate to their position, will be related to business talks and bills will be kept available for inspection.



Proceedings towards suppliers

Enterprises making deliveries for the Company should be selected on the basis of objective criteria, based on the quality, reliability, price, usability and performance of the service. Suppliers should be treated fairly, equitably and honestly.

Fees and commissions should be paid to consultants only as part of normal business relations. All fees should be properly documented in a way that clearly indicates that the amount due is commensurate with the value of the services provided.

Proceedings towards public opinion

All information published by JW Steel Construction should be complete, factual, true and understandable and refer to current events. JW Steel Construction respects the professional independence of journalists and the media, which is why it does not pay royalties for press articles. Only authorised persons have the right to provide the public opinion, the media and third parties with information regarding JW Steel Construction.

Confidential information

The Company's data, information and documents may be used by the employees only for business purposes and may be made available to third parties only to the extent that business relations require it or if the information has already been made public, if it is required by law or a court order. In case of any doubts as to the possibility of disclosing information and the recipient of such information, consult your supervisor.

In the period of employment in the Company and after the termination of the employment, employees are obliged to maintain professional secrecy and discretion in the use of classified and restricted information. In addition to information about technologies used by the Company, the information also includes intellectual property, commercial and financial information about sales, revenues, balance sheet items, forecasts, business plans, acquisition strategies and other confidential information.

It is forbidden to disclose and discuss confidential information with unauthorized persons, regardless of whether they are employees of the Company or third parties.

Appropriate steps should be taken to ensure that confidential information sent by fax or e-mail will not fall into the hands of unauthorized persons, regardless of whether they are employees of the Company or third parties.

Adequate rules should be adopted regarding the destruction of documents containing confidential data (regardless of the medium on which they are stored). You should also keep all information of a similar nature referring to organizations with which the Company maintains any business relations confidential.



Company does not have a license for the purposes of the Company's operations and its area.

E-mail and the Internet

JW Steel Construction has its own e-mail and the Internet systems. These systems should primarily be used for communication for purposes related to official duties. Although every employee has his own password to secure access to e-mail and the Internet, subject to legal regulations in this matter, the Company reserves the right to inspect and supervise compliance of the use of the above systems in appropriate circumstances.

It is strictly forbidden to use e-mail or the Internet for inappropriate or illegal purposes, including sending messages that could be offensive to a person or that could be considered as offensive of another person, such as text messages, drawings or jokes that racial discrimination could be recognized on grounds of color, religion, sex, age, nationality or disability.

V. RESPECTING THE COMMUNITY OF JW STEEL CONSTRUCTION

JW Steel Construction takes all measures to ensure that in the work environment there should not be such phenomena as sexual harassment or other forms of stalking of employees in terms of stalking of employee by another employee or stalking by customers' representatives or suppliers.

JW Steel Construction attaches importance to guarantee that every employee is treated fairly and with respect. Therefore, racial discrimination based on skin color, gender, age, religion, ethnic or national affiliation, disability or other factors that may be illegal as a basis for employee diversification will not be accepted.

The Company tries to provide all employees equal development opportunities without discrimination. The necessary diversity of employees, based on skills or qualifications necessary to perform a particular function, is not considered as discrimination.

An employee who believes that he or she has been a victim of harassment or discrimination, or anyone has witnessed such practices, should immediately report it to the Management Board of the Company. This notification should be kept confidential.

JW Steel Construction allows family members of current employees to perform work for the benefit of the Company, provided that these persons have undergone an objective evaluation and selection process based on the same criteria that apply to other candidates, and provided that they occupy job positions will not be in conflict with each other and will not involve the risk of collusion.



Personal data

Personal data, understood as information relating to individuals and enabling their identification, are protected primarily by generally applicable provisions of national and European Community law. JW Steel Construction fully complies with these regulations and applies strict measures to ensure compliance with their provisions. Collection, storage, use and disclosure of personal data to third parties should be carried out in a manner that takes into account the well-being of the persons concerned, in accordance with the law. With few exceptions, personal data should only be used for business purposes and may be shared with third parties only with the permission of the people concerned. This information should be kept in a safe place.

IV. PROTECTION AND COMPETENT PURPOSE OF THE COMPANY'S ASSETS

Document correctness

Books, records, files and reports of JW Steel Construction should reflect the actual state of the Company's assets and liabilities, as well as all activities, transactions and other matters related to the Company's operations; they are not allowed to omit or conceal anything in accordance with applicable standards and regulations.

Authorization for all transactions carried out and compliance with the guidelines of the Company's Management Board are required. Transactions should be recorded in a way that allows the development of proper financial statements and settlement of the use of the Company's assets.

It is not allowed to destroy documents or files without the consent of the superior. This consent may be granted only if it is not contrary to the applicable law and policy of the Company.

The Company's assets

Loss, theft or misuse of the assets will sooner or later have an adverse effect on its profitability. Protecting the Company's assets is therefore a matter for each of its employees and refers to its professional ethics and integrity.

The Company's assets entrusted to employees should be used in an appropriate manner, it should be protected against theft, destruction or premature wear. It may be used only for the Company's operations and should not be used for private purposes without the prior consent of the supervisor.

JW Steel Construction supports the initiative, creativity and innovativeness manifested by the employees. However, intangible assets, such as inventions, documents, software, patents and other forms of intellectual property related to the Company's activities, and created or invented by its employees in relation to their duties, are the Company's property. Therefore, subject to appropriate legal regulations in this respect, you cannot benefit or seek to patent inventions under your own name if they were created when performing the official duties.

Software developed or acquired by the Company should not be copied or used for purposes other than those specified by the Company. It is forbidden to use software that is not owned by the Company or for which the

VI. PROCEEDINGS TO THE WORLD OF POLITICS

JW Steel Construction considers it necessary to conduct a dialogue with representatives of state bodies and political parties. To avoid suspicion of undue influence, the following principles of dealing with the world of politics have been specified:

- JW Steel Construction presents a neutral position towards political activity and does not make any donations to political parties, organizations or foundations that are closely related to the political parties.
- JW Steel Construction does not employ people whose main occupation is holding job positions in public offices or fulfilling duties under public mandates. JW Steel Construction does not conclude consulting agreements and similar, paid agreements with representatives of this group of people.
- JW Steel Construction considers both itself and their employees as responsible for the development of the local community, which is why approves the involvement of its employees, especially in charity and social activities for the development of democracy and civil society. The employees who undertake such activities act as private persons. JW Steel Construction does not consider it as a violation of the interests of the company, as long as the employee's activities are within the limits set by this Code.

VII. ACCEPTANCE OF SOCIAL RESPONSIBILITY

General principles

Responsibility towards local community and the natural environment is an important factor in long-term success. JW Steel Construction fulfils all important tasks from the social and macroeconomic point of view through its product offer, services and fulfilling the employer's role.

JW Steel Construction undertakes conscious and responsible investment projects in the international, national, regional and local environment, constituting a significant part of a given society. Therefore, JW Steel Construction tries to find a dialogue with groups related to commercial activities or whose activity affects the work of JW Steel Construction.

JW Steel Construction finds its special responsibility in the field of supporting social development, going beyond the company's own needs. JW Steel Construction implements this by creating workplaces and by offering vocational training, initiative in the social, ecological and cultural areas, voluntary involvement of JW Steel Construction employees and other appropriate activities. JW Steel Construction accepts the social commitment of its employees in accordance with specific national, regional and local conditions, as long as they do not interfere



with the goals of JW Steel Construction.

Sponsoring and initiatives to promote the social welfare

Sponsoring and initiatives for the development of regions and local communities are important factors of responsible impact on the local community. This impact takes place through substantive and financial support of pro-social activities.

All cash and non-cash benefits to officials and representatives of public bodies and institutions, as well as to associations for the social welfare, are recorded each time. There are only non-cash benefits. There are no cash benefits.

VIII. INTERNAL RELATIONSHIPS

Health protection, work safety and technical devices

JW Steel Construction cares for the health of its employees, works on constant improvement of work safety and technical devices. All employees share responsibility in their work environment for the protection of life, human health and the environment. One has to observe all laws and applicable regulations. All managers, regardless of their rank, are obliged to inform their colleagues about their liability in this area and are obliged to support them in this respect. In the event of violation of relevant regulations or in the event of an accident at work, one should immediately notify the responsible bodies and relevant authorities.

Equal opportunities and mutual respect

JW Steel Construction respects the dignity and personality of each employee. Mutual relations are characterized by respect, honesty, professionalism and openness. Members of the management serve as an example, they care about building the spirit of the team and take on the role of a competent mediator, especially in conflict situations. JW Steel Construction promotes diversity and equal employee opportunities. Both of these aforementioned values are treated as an indispensable condition for maintaining high reputation and success. No employee or job applicant may be discriminated against on grounds of sex, marital status, race, nationality, age, religion or sexual orientation. The selection, professional development and promotion of employees are determined by criteria referring to the activities performed by them.

Good employee results are a prerequisite for the company's success, which is why JW Steel Construction will particularly support talented employees who, both with their professional competences and the ability to work in a team, contribute to the company's long-term success. JW Steel Construction offers a wide range of further professional and personal development and encourages employees to use such offers. JW Steel Construction



makes every effort to enable employees to reconcile their professional matters with their personal life. Particular attention is paid to the balance between family and professional life.

Child and forced labor

In JW Steel Construction is forbidden to use child labor. Person less than 18 years old is not allowed to be hired in our company. All employees of JW Steel Construction to be hired on the basis written contract outlining the conditions of employment. Recruiting process to be done in appropriate measures based on choice of freedom. Forced labor in any situation is forbidden.

IX. OBSERVANCE THE CODE OF ETHICS

All employees of JW Steel Construction have an access to the JW Steel Construction Code of Ethics, and they are also familiar with the rules included in. It should become a real value and at the same time, an element of everyday life of all employees. Management is particularly expected to actively support the implementation of the written rules. Every effort should be made to ensure that employees know the Code of Ethics and are able to follow it in practice.

In all matters related to this Code and its adherence, employees should first seek clarification from their superiors or competent substantive units. If an employee notices a violation of the Code by themselves or another employee, this should first be explained in their own environment.



