

*Anti-  
Corruption  
Policy*

of Nowy Styl



**An updated version of the Anti-Corruption Policy**  
was adopted by a resolution of the Management Board on 11 September 2024.

© Copyright 2024 Nowy Styl sp. z o.o.

Publications of Nowy Styl sp. z o.o.  
Brands and trademarks used herein are the property of NSG TM sp. z o.o.

*Nowy Styl, as an active participant in economic life, applies the principle of zero tolerance towards all abuses and manifestations of corruption. Our mission is to promote ethical actions, based on applicable laws, wherever we are present. Such an approach is consistent with the values we profess and builds Nowy Styl's position as a reliable partner, shaping its identity in a responsible and fully transparent manner.*

*Kraków, 11.09.2024*



**Adam Krzanowski**  
President of the Management  
Board of Nowy Styl



**Rafał Chwał**  
Vice-President of the  
Management Board of Nowy Styl



**Małgorzata Naparło**  
Member of the  
Management Board



**Paweł Smaś**  
Member of the  
Management Board

## Purpose

The purpose of this document is to establish uniform rules for Nowy Styl and its subsidiaries on how to proceed in the event that fraud is identified or even suspected, taking into account the legal context in which each entity operates.

The policy provides guidance to identify corrupt behaviour and avoid situations of conflict of interest. It is an element of internal ethical governance, complemented by Nowy Styl's Code of Ethics and applicable internal regulations, and is part of Nowy Styl's broader anti-corruption system.

## Addressees of the Policy

This Policy is addressed to employees and associates of Nowy Styl and its subsidiaries (hereinafter collectively referred to as *employees*) and all stakeholders of Nowy Styl, i.e. external entities with whom we maintain or plan to establish some form of business relationship (hereinafter collectively referred to as *stakeholders*).

## Corruption

### What is corruption?

Corruption should be understood as any behaviour involving the giving and receiving of financial or personal benefits or the promise thereof, with the aim of influencing business activities.

Corruption should also be seen as the abuse of official position, power or influence in order to obtain unofficial and unjustified benefits personally or for others. It is also the offering, giving or receiving in any form, regardless of the value of any goods. A benefit is considered to be not only of a material nature, but also of an intangible nature, e.g. the employment of a family member, an invitation to an attractive football match, a free trip, a business promotion).

We can distinguish between two basic types of economic corruption, **corruption involving officials** and **corruption involving managers**.

### Corruption involving officials

We can speak of it when the one who accepts a material or personal benefit or its promise is an official, i.e. a person performing a public function (e.g. an employee of the government administration, local government, a person holding a managerial position in state institutions).

Corruption involving officials may take the form of:

- corrupt conduct involving officials - when, in connection with the performance of a public function, a material or personal benefit is accepted or promised,
- bribery involving officials - an offence that may be committed by anyone who gives or promises to give a material or personal benefit to a person performing a public function in connection with the performance of that function

### Corruption involving managers

Corruption involving managers occurs when a person holding a managerial position in a given entity or employed by it demands or accepts a pecuniary or personal benefit or its promise in return for:

- an abuse of powers granted to him/her,
- failure to comply with a duty incumbent on him/her, which may cause pecuniary damage to that entity, or constitutes an act of unfair competition or gives an undue advantage to the purchaser or recipient of goods or services.

When it is the manager who initiates corrupt practices, we then speak of corrupt conduct involving managers.

When the granting or promise to grant a pecuniary or personal benefit is formulated towards a manager in return for the manager taking the action expected by the corrupter, we then speak of bribery involving managers.

### Main anti-corruption principles

All employees and associates of Nowy Styl must be particularly careful and cautious to ensure that dishonest personal or business relationships are not at the root of all activities related to daily business activities.

The activities we conduct are based on the following principles:

1. contacts between employees and our business partners are always of a fair nature;
2. decisions made by Nowy Styl are objective and transparent,;
3. we do not act as intermediaries in corrupt activities; we do not condone or accept corrupt behaviour;

4. we take the utmost care to ensure that all actions taken by us are in compliance with generally applicable laws and internal regulations in force in Nowy Styl;
5. we do not accept, solicit or offer, contrary to the law and internal regulations, financial or personal benefits, in exchange for any action, in particular by other employees or business partners;
6. we never make the performance of our duties contingent upon the receipt of a material or personal benefit provided by others or the promise of such in the future;
7. all dealings with business partners are transparent and take place in a manner consistent with the terms of the contracts concluded and the generally applicable laws, including respect for the rules of fair competition;
8. we never offer or give any financial or personal benefits to representatives of public institutions such as courts, administrative bodies or law enforcement agencies;

## Conflicts of interest

### When can we speak of a conflict of interest?

We can speak of a conflict of interest when a decision-maker or participant in the decision-making process **has, or is likely to have, an interest in a particular outcome that directly affects the objectivity of that person and creates a risk of overlooking the optimal solution for us.**

Conflicts of interest can be caused, in particular, by family, economic and collegial reasons, and can be the result of organisational relationships.

### The most typical manifestations of a conflict of interest are when:

- a person related to the employee or a person close to the employee is the other party to the transaction (e.g. the performance of a service is entrusted to an entity whose shareholder is the sister-in-law);
- a person related to the employee or a person close to the employee makes a sponsorship proposal (e.g. a nephew seeks sponsorship for a sports team),
- the decision to hire a person or to initiate cooperation is made by someone close to the applicant (e.g. a friend is to be hired),
- a promotion, salary or bonus decision is made by someone close to the employee (e.g. a decision on a raise for a spouse/partner).

Every employee is obliged to avoid conflicts of interest both in his/her external relations, i.e. in his/her dealings with Contractors, potential contractual partners, candidates for employe-

es or associates, and in his/her internal relations, i.e. in his/her dealings with other employees.

### Employee obligations in the event of a conflict of interest

Each employee must inform his/her immediate superior and the Compliance Officer if he/she conducts any activity for another organisation or company or if there is any relationship of a financial, commercial, professional, family or personal nature that could affect his/her impartiality in the performance of his/her duties.

The information referred to above should be provided by the employee as soon as he/she becomes aware of this Policy and, if such a situation arises in the future, as soon as it occurs.

The notification should indicate the duration of the conflict of interest and the area of Nowy Styl's business affected by the conflict.

The Compliance Officer maintains a register of conflicts of interest.

### How do we respond to a conflict of interest

Depending on the assessment of the impact of a conflict of interest, the following actions in particular may be taken:

- an in-depth analysis of the factual circumstances surrounding the conflict of interest, in order to obtain data to determine the way forward,
- exclusion of the staff member concerned by the conflict of interest from the team or withdrawal of the staff member from the decision-making process,
- changing the distribution of duties and responsibilities among staff members,
- the correction or cancellation of pending proceedings, including, where possible, the reversal of the consequences of decisions taken by the employee with a conflict of interest,

## Gifts and hospitality

### What do we mean by gifts and hospitality?

Gifts are understood to be any form of benefit that does not have its basis in legal circumstances, with a specific material value. They can be discounts, loans, cash, prizes, preferential terms for sales or services, provision of vehicles, use of excursions, payment for holidays, securities, shares, home renovations and repairs, tickets and passes for sporting or cultural events, alcohol, jewellery, invitation to lunch or dinner.

When we speak of gifts in the form of a **financial benefit**, we mean any benefit whose value can be expressed in money. A financial benefit will be a benefit both to oneself and to a third party. A financial benefit may take the form of an increase in property assets or a reduction in debt.

A gift understood as a **personal benefit** means that its value cannot be directly expressed in money. It will be any benefit that improves the situation of the person who receives it (e.g. speeding up the handling of a case, getting a job).

A personal benefit is a benefit both to oneself and to a third party.

### **General rules of conduct**

Gifts given by Nowy Styl employees to Contractors, suppliers, recipients and any other entities **may only be of an advertising or promotional nature**. Gifts received by employees of Nowy Styl from business partners may **only be received for advertising or promotional purposes of the business partners**.

Employees should take particular care in assessing any situation that involves accepting and giving gifts in connection with activities undertaken on behalf of Nowy Styl.

It should be borne in mind that giving and receiving gifts through promotions and advertising may facilitate and strengthen the building of business relationships, nevertheless, some instances of gift giving may be considered as an element of corrupt activities that not only violate the law, but also irreparably damage the image and good name of Nowy Styl.

Regardless of whether Nowy Styl or its subsidiaries act in a given business relationship as a seller/supplier or buyer, **it is forbidden to take any action leading to contact with the other party with disregard for the rules and principles of communication defined by the framework of a given conduct, market standards and good manners**.

In particular, it is prohibited to offer, give, promise or agree to give gifts to **persons holding public office**.

### **Gifts to business partners**

Offering a person who is an employee or associate of a business partner or potential business partner a gift with a value in excess of PLN 200 (gross value) is exceptional and requires the prior approval of the superior of the employee giving the gift and the approval of the Compliance Officer. The value of the gift is determined each time based on its market value.

All gifts exceeding PLN 200 (gross value) are subject to registration by the Compliance Officer.

### **Prohibited gifts**

It is prohibited to offer gifts that:

- are contrary to the law,
- violate the rules adopted by Nowy Styl or a business partner,
- are in the form of cash or other similar form (e.g. money orders, vouchers, prepaid cards),
- undermine Nowy Styl's commitment to ethical business conduct,
- are offered as part of a 'something for something' transaction,

### **Gifts from business partners**

Nowy Styl's employees may accept gifts of a promotional or advertising nature with a unit value not exceeding PLN 200 (gross value).

Each employee is obliged to independently estimate the value of the gift based on its actual market value.

An occasional shared meal or invitation to an event is permissible if it is an element of customary nurturing of business relations, provided that the unit value of the meal or participation in the event does not exceed PLN 200 (gross value), is attended by a representative of the business partner and when this type of action on the part of the business partner is within the bounds of commonly accepted norms.

In the case of gifts with a value in excess of PLN 200 (gross value), their acceptance is permitted in exceptional and justified situations with the prior consent of the superior of the employee receiving the gift and the approval of the Compliance Officer.

In each of the cases described above, the employee's supervisor and the Compliance Officer decide whether the employee receiving the gift may keep it or whether the gift will be donated to charity or otherwise distributed.

The assessment of an employee's request to accept a gift is made in particular based on the following criteria:

- the potential impact of the gift on the employee's objectivity and future decisions,
- the legitimacy of the gift from a business perspective (e.g. whether business issues will be discussed at the dinner),
- potential precedent, i.e. how acceptance will be perceived by other employees or third parties.

All gifts received with a value of more than PLN 200 (gross value) are recorded by the Compliance Officer.

## Reporting irregularities

Nowy Styl provides communication channels for employees and stakeholders to safely report any violations, including incidents of corruption and other abuses identified in this Policy.

Reports in the area of the Anti-Corruption Policy can be submitted:

- via a dedicated channel available at: <https://nowystyl.whistlelink.com/>;
- by post to the following address:  
Nowy Styl sp. z o.o. ul. Jasnogórska 9, 31-358 Kraków  
with the annotation: POUFNE do rąk Eksperta ds. Compliance [*CONFIDENTIAL to the Compliance Officer*];
- in person or by telephone to the Compliance Officer.

All submissions are dealt with by the Compliance Officer.

Detailed regulations regarding the rules and procedure for reporting violations of law related to the Policy are set out in the [Internal Reporting and Follow-up Procedure](#).

## Control and supervision of the implementation of the Anti-Corruption Policy

The Compliance Officer appointed by the Management Board of Nowy Styl, who is independent in the performance of his function, is responsible for monitoring compliance with the guidelines of the Policy.

The duties of the Compliance Officer include, in particular: — ensuring that the Policy is complied with in the company; — analysing corruption risks; — ensuring that the Policy complies with applicable laws, good business practices and accepted standards of business ethics; - clarifying doubts regarding the interpretation of the provisions of the Policy and the the correctness of their application, particularly in cases of their violation; — reporting ideas and proposals for anti-corruption mechanisms to the company's Management Board; — reporting to the company's Management Board proposals for changes to the solutions provided for in the Policy; — reporting to the company's Management Board on the status of compliance with the Policy in the form of cyclical reports submitted at least once every 12 months; — receiving and handling reports of suspected corrupt behaviour.

## Consequences of non-compliance with the Anti-Corruption Policy

Each employee of Nowy Styl and its subsidiaries is obliged to read this Policy and comply with its content.

The Policy may be supplemented by specific guidelines, including internal procedures.

A breach of the provisions of this Policy may constitute a gross breach of fundamental employee obligations or obligations under any other contract forming the basis of activities undertaken on behalf of or for Nowy Styl.

Other disciplinary measures or other actions provided for by generally applicable laws, including criminal or civil proceedings, may be taken against a person who has violated the Policy.

In our relations with stakeholders, we recommend the use of clauses to ensure compliance with the requirements of this Policy. Model clauses are included in the [appendix to the Policy](#).

## Final provisions

This Policy refers to a phenomenon that is referred to in criminal, civil and administrative legislation. Any doubts regarding the application of the Policy should be resolved immediately by contacting the Compliance Officer.

This Policy is an update of the previously applicable Anti-Corruption Policy dated 1 March 2022. The updated Policy is effective as of 16 September 2024 and was adopted by resolution of the Management Board.

The Anti-Corruption Policy is regularly reviewed and revised as part of the continuous improvement of the anti-corruption management system.

