



Code of Ethics and Business Conduct



A WORD FROM THE CEO

We are Aquila - a company and a community of passionate people.

We are a strong team, and our ambition is to constantly improve everything we do. Whether it's integrated sales, storage, distribution and transport services or any new challenge that stands before us.

Naturally, the growth of the company also raised our work standards. Therefore, we expect everyone who works with us to operate in an ethical, professional, fair manner, and in full integrity. All these are reflected in our Code of Conduct, which sets the standard of behaviour we apply and we expect to see in return. This high standard contributes to our positioning as a market leader and guides us in doing things the right way, transparently, fully, and in fairness.

Moreover, this document helps us create an environment where we all feel safe to express ourselves, to challenge and report any form of corruption or unethical behaviour. In this way, we protect the interests of the company and of all those related to it - our colleagues, customers, suppliers, partners, and the communities that we serve - both now and in the future.

It is a team mission, and that's why it is a mission for each and every one of us. It's the small, everyday step towards building together a better tomorrow where we all can be proud of what Aquila stands for.

Doru Atomei CEO
Aquila Group

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OUR CODE OF CONDUCT

The Code of Conduct promotes a culture where transparency, correctness and fairness are the norm, establishing the individual and joint responsibilities for creating and maintaining an environment of ethics and compliance within the Aquila group of companies.

This Code cannot - and does not attempt to cover all possible circumstances, but it does define the key behaviours and the manner of operation for all people who work with these entities, so that, together, we can achieve compliance with the highest standards of ethics.

WHOM DOES THIS CODE APPLY TO?

This Code applies to all Aquila Group companies, colleagues, and third parties.

By "colleagues" we mean the people who work at all levels and in all positions throughout the hierarchy in any company of the Aquila Group, including statutory directors, managers, coordinators, specialists, officers and operators, either employed under a permanent contract, fixed-term contract or temporarily employed, as well as interns.

By "third party" we mean any suppliers, secondary distributors, service providers, agents, business partners, external consultants, philanthropic organisations or contracted entities.

Management personnel must make sure that their teams are aware of and comply with this Code.

Employees must comply with this Code and make sure that third parties receive it and comply with it. Furthermore, they must make sure that employees and subcontractors of any third parties comply with this Code whenever they carry out any activities involving Aquila.

The responsibility for ensuring compliance with our Code of Conduct lies with the CEO of Aquila.



AQUILA





1. MANAGEMENT STANDARDS

Norms of conduct for the management

Our shared goal is to fulfill our responsibility to the Company and protect its reputation. Sustainability requires us to be aware of how we are responsible for the economic, social and environmental impact of our actions. Furthermore, such behaviour means that we all comply with and observe the regulations in force within the company, everywhere and at all times.

The members of the Administration Board, as well as all persons holding management positions in our company, managers or supervisors of other employees share a special responsibility within this context: they act as role models, and they must prevent non-compliant conduct in the company, protect their employees, and act with integrity, both within and outside the company.

The example that you, as employees and ethical leaders, set plays a decisive part in strengthening our organisational culture of ethics and compliance. Furthermore, you are responsible with carefully monitoring compliance with this Code, and making sure that both your employees and any third parties you interact with are aware of and comply with our organisational policies and procedures and integrate this Code of Conduct in their own behaviour and decision-making process, everywhere and at all times.

Aquila employees have the obligation to carry out their job tasks responsibly, and act competently, efficiently, promptly, with fairness and diligence. In practising their profession and fulfilling their job tasks, Aquila employees will act in good faith and seek to carry out their responsibilities in full.

Every Aquila employee must act honestly, with integrity, in a moral and ethical manner, without negatively affecting the activity of other employees.

The Code of Conduct is a mandatory guide in our everyday activity. It is supplemented by our internal procedures and the provisions of the employment contracts or the internal regulations, in compliance with the provisions of the national and international laws.



Communicate with us!

COMMUNICATE! This is our recommendation and our request. This concept describes the rights and obligations of each of the company's employees, and its role is to inform the company about any behaviour that deviates from the provisions of this Code and/or may raise questions regarding these provisions. The first step in asking questions or reporting most of the issues is discussing with your direct manager or with the authorised human resources representative. If you do not receive an answer to your satisfaction, or if you feel uncomfortable reporting an issue in this manner, we recommend you to contact a member of the Aquila audit department.

Send an e-mail to: conduita@aquila.ro The messages received are confidential, and the company guarantees they will be addressed in all subsequent circumstances. All violations under this Code, reported and received via the known communication channels, will be subject to detailed investigations.

All your reports concerning suspected violations are confidential. Aquila shall not tolerate any reprisals against any person raising an issue, reporting a wrong behaviour in good faith or providing information in an investigation.

ACT!

If you witness a behaviour that you think is incorrect or immoral, you have the legitimate right to **COMMUNICATE!** That's the only way to provide the necessary information for remedying situations that may be harmful and cause damage to the company or its employees. If you are not sure that you should **COMMUNICATE** in a specific circumstance, ask yourself the following:

- Is this action/activity in line with the Aquila Code of Ethics and Business Conduct?
- Is the action/activity legal?
- Would it bother me if this action/activity is made public?
- Would I like that to happen to me?
- Would my family, my colleagues, and Aquila partners deem this action as positive?

If you cannot answer any of the questions above or the answer to any of these questions is "no", you must **COMMUNICATE!** and contact the control points for help!

Loyalty

Among the values on which the functioning of Aquila relies are loyalty, openness and transparency. We strive and wish to present all internal and external data and all requests for information, except for those that require confidentiality.

Aquila employees have the obligation to loyally protect the company's reputation, avoid any behaviour or deeds that could affect the company's image or legitimate interests, and express public appreciation in a manner where the reality of the company's activities complies with the company's deeds, policies, projects and strategies.

Personal data protection

We are responsible and we protect the collection, storage, processing and use of the personal data of our employees, former employees, customers, shareholders, business partners, their authorised or conventional representative, or of other subjects, and we fully respect the interests and rights regarding this data according to the applicable legal provisions and the GDPR policy.

Each employee has the obligation to make sure that personal data are only collected, stored, processed or used in any other way with the consent of the subject, based on a contract or some other legal grounds.

Assets

Our shared duty and commitment include the shared responsibility to respect, protect, and responsibly use and manage the goods and assets that allow the company to operate and develop by reaching its goals.

Aquila employees are forbidden to support or help and advise in any way any natural or legal entities to promote legal or other actions against the company. Aquila employees have the obligation to use the working hours and the products belonging to or provided by Aquila efficiently, and only use them to perform activities connected to their position or function.

All data processing components must be protected to guarantee confidentiality, integrity, availability, verifiability and liability of this sensitive data and prevent internal or external unauthorised access. Should you discover a GDPR-related security incident, you have the obligation to announce a member of the Aquila audit department immediately.



Tangible assets

The tangible assets of Aquila - not limited to buildings, vehicles, installations, equipment and materials - are the means that allow us to carry out our current business and reach our goals. We have the obligation to protect these assets and only use them according to the internal norms and their expressly established purposes. Should you notice or be requested to use these assets abusively, fraudulently or viciously, speak to your direct manager or call at one of the other resources mentioned in the **"COMMUNICATE!"** chapter presented in this Code.

The protection and proper use of any assets that Aquila has in use, custody, storage or ownership is a fundamental responsibility of each Aquila employee.

Information and communication systems

Employees have access to various communication means and resources, such as phones, computers, email and automatic response systems, and other electronic resources that help them carry out their job tasks. These resources are property of or owned by the company. Employees must use and manage all these resources in a professional, ethical and lawful manner, in compliance with the company policies developed to this purpose. The company owns or controls access to all communication systems, including computers, software, e-mail, automatic

Using the Aquila money, services or assets for illegal or immoral purposes is strictly forbidden. Aquila employees have the obligation to protect the assets, goods and property of Aquila, avoid any damage, and always act as a good owner.

The unauthorized removal of machinery, furniture, instruments, equipment, documents, parts, raw matter or finished products, goods for sale or any assets belonging to Aquila from Aquila premises is forbidden.

We expect employees who use the company's cars to behave normally in traffic, with no rude or defiant attitudes or actions towards other traffic participants.

response systems, conference equipment and office supplies.

Communications, data and information that you send or receive using the company's resources are exclusive property of the company and may not be used for private purposes. Aquila has the right to monitor all communications, including use of Internet, and employees should not use such communications for personal or private purposes. Accessing or distributing pornographic or offending materials via the Internet or e-mail is strictly forbidden.

Do what is right!

We all have the obligation to protect confidential information, and this can be accomplished if we:

- Keep access passwords safe and do not disclose them
- Act responsibly in managing confidential information, and we supervise such information so that confidential information never gets to places where it could be compromised
- Switch off or disable the computers and other technical communication means when we leave them unattended

Aquila principles

The reputation of Aquila is our fundamental value. It relies on the company's general principle of managing business in fairness and with integrity.

Legitimate business interests

In achieving our commercial goals and being successful, it is essential for Aquila to promote and protect its legitimate business interests. We encourage employees to act to this purpose. Based on commercial expertise and experience, and in order

Cooperating with the authorities

Through their decisions, the authorities regulate and influence the economic environment and the commercial system. To this purpose, Aquila develops and establishes adequate specific procedures

Confidential information

Confidential information is information that cannot be disclosed publicly and must be kept secret. This information is, without being limited to, any information about products, processes, innovation, organisation, business plans, ongoing and/or finalised negotiations or contracts, products and/or solutions not yet launched on the market, financial issues or forecasts and any other elements/circumstances regarding the operation and development of the company. All this information is property of Aquila, and it is strictly confidential and can only be disclosed to any third parties if required by law.

Disclosure of confidential information is a serious misconduct, and the perpetrator will bear the full patrimonial damage, whether direct or indirect, and the reputational damage caused by such unauthorised disclosure.

Aquila employees are forbidden to disclose any other information they have or have had access to under

The other principles presented in this Code of Business Conduct derive from this generally valid principle and are presented based on it:

to respond to any legal and ethical challenges in our daily activity, Aquila can and must contribute to complying with and improving the legislation, rules and principles that support and develop business relationships, by using high conduct standards.

to respond to the investigations of the authorities, other requests for information and/or support from other external environments.

their contractual employment relationships with Aquila, if such disclosure may create undue advantages or damage the reputation or the rights of Aquila, of Aquila's affiliated entities, business partners, legal representatives or employees.

The legal representatives of Aquila appoint specific persons in charge of the relationships with the mass media; the other employees appointed to participate in public activities or debates as official representatives of Aquila must comply with the scope of the representation competences given to them by the legal representative of Aquila. If they are not appointed for this purpose, the opinions publicly expressed by the employees are not the official points of view of Aquila. The confidential information published or obtained from concluding an employment contract shall not be directly or indirectly disclosed for personal interest. The obligation of observing confidentiality remains after the contractual employment relationship has ended.

Political activities

Aquila does not involve in directly or indirectly supporting political parties and/or groups. Contributions for political candidates, whether they are voted for or not, as well as contributions

for any public authorities are not allowed. Support means, among other things, contributions made through any third parties such as consultants, suppliers, customers or other commercial partners.

Compliance with the laws and the Constitution

Aquila is determined to do business in compliance with all legal provisions in force contained in the Constitution, laws, ordinances and decisions of the Government, orders, regulations and other normative documents issued by central, local or European public bodies and authorities. To this purpose, all Aquila employees will play an active part in knowing

and complying with the legal norms in force while carrying out their business activities.

Aquila employees have the obligation to comply with the Constitution, the laws of the country through their actions and deeds, and act for the enforcement of the legal provisions, according to their attributions and in compliance with professional ethics.





2. EMPLOYEES

Occupational health and safety



Our employees are a strategic priority, and their health and safety at work are the key elements to our success. To support the company in providing the best work conditions, each of us has the responsibility to protect ourselves, our colleagues and the third parties working at our locations from any potential health damages.

Aquila maintains and protects the health, the professional performance and satisfaction of employees by continuously improving the working environment, and through a number of prevention procedures and measures to promote and ensure the health and wellbeing of our employees.

We work diligently and we intend to become a true model in the industry in ensuring health and safety, so all our operations are subject to the current laws and regulations and to our own regulations.

Progress and personal development



We strive to achieve high performance in all the operations we conduct. Our desire is that our entire personnel attains development and progress and achieves remarkable performance by working together.

Compliance with the occupational health and safety standards and ensuring training for the employees at work are key.

Should you notice or be asked to perform any action that violates the safety norms or which, in any way, could create a hazard, it is essential that you **COMMUNICATE!** immediately with the health and safety officer in your work unit or with a hierarchic superior, or use the procedures described in the **COMMUNICATE!** chapter of this Code.

Each employee will comply with all legal provisions, regulations and procedures regarding safety at work, and all dangerous or potentially dangerous situations, all work accidents, irrespective of how serious they are, shall be reported as per the internal regulations of the company and according to this Code.



Professional conduct



Aquila requires everyone to work honestly, with integrity, respect and tolerance towards others, in our relationships with our colleagues, as well as in our transactions with suppliers, customers, consumers, shareholders and other third parties, and in using the resources of Aquila.

Any incident of fraud and violation of the norms and standards of conduct shall be treated with severity and sanctioned accordingly, including dismissal and/or prosecution under the civil/criminal laws, if applicable.

In all situations, the conduct of Aquila employees must be appropriate and respect the honour, reputation and dignity of the colleagues within the

company, as well as of the persons they work with while carrying out their job duties. Aquila employees shall respect the freedom of opinion and not be influenced by personal or popularity-related considerations, and have a reconciling, mediating attitude and avoid generating conflicts related to exchanges of opinions.

Aquila employees are strictly forbidden to enter company premises while carrying fire arms, other weapons, explosive devices or dangerous materials, except for the situations when such devices are used in carrying out their normal job duties, with authorisation from the company's legal representatives and in compliance with the legal provisions in force and the internal regulations or procedures.

Diversity and non-discriminating employment



Aquila undertakes to attract, train and maintain a diverse labour force, reflecting the values of our communities, within a comprehensive, positive, performance-oriented organisational culture actively based on diversity and inclusion.

Aquila does not allow discrimination of any kind against any current or potential employee based on race, skin colour, religion, citizenship, ethnicity or nationality, gender, sexual orientation, age, disability or any other protected personal characteristics, veteran status or any other type of protected status. Employment and/or promotion at work is based on the competences and qualifications of each person,

and shall exclude any favouring or discrimination, in compliance with the applicable labour laws, such as employment authorisation laws.

Should you deem that there has been a discrimination against you or against some other person, or if you have any questions regarding the anti-discrimination and tolerance policy at Aquila, **COMMUNICATE!** Inform your direct manager, the authorised representative of the human resources department, or other members of the management.

If you feel uncomfortable speaking to a manager, use the other resources described in the **COMMUNICATE!** chapter of this Code.

Harassment



Our employees have the right to work without being or feeling harassed. Aquila deems harassment to be any humiliating, intimidating or offending behaviour against a person.

Harassment or instigation to harassment at work also attracts disciplinary sanctions, after prior investigation of the deed, and such sanctions may

even result in the termination of the contractual employment relationship. No employee will be sanctioned, dismissed or discriminated, directly or indirectly, including in terms of salaries, professional training, promotion or extension of employment relationships, as a result of having been or having refused to be subject to moral harassment at work.

For Aquila to be a harassment-free work environment, we must avoid the following:

- Improper behaviour - either verbal, physical or visual, practised in person or in other ways (e.g. by e-mail) regarding the race, skin colour, gender, sexual preference, nationality, religion, age, physical or mental disability, genetic information, veteran status or other legally protected status - of any employee
- Racial, ethnic, religious or sexual insults or jokes
- Displaying posters, post cards, calendars, caricatures, graffiti or drawings that are derogatory or offensive
- Intimidation, insulting language, violent behaviour, physical aggression or denigrating comments
- Inappropriate or offensive touch or intentional blocking of a person's movement
- Sexual advances or requests for sexual favours
- Any other actions that harm the rights or the dignity of any employee, which unjustifiably interrupts or is contrary to an employee's performance at work

These regulations apply to all Aquila employees and to any person that is in a commercial relationship with Aquila. They apply both at the workplace, and in work circumstances and activities carried out outside the workplace.

Should you feel harassed or notice that another employee (or any person in our units) is harassed, **COMMUNICATE!** Inform a manager, the authorised representative of the human resources department, or take the steps described in the **COMMUNICATE!** chapter of this Code.

Drug consumption



We are responsible and undertake to ensure a clean work environment, free of noxious substances, drugs and alcohol.

In order to optimally carry out their job duties, Aquila employees shall not be under the influence of alcohol, drugs or other substances that negatively affect their physical and/or psychological condition, and shall not use such substances at any time during the entire duration of the working hours and beyond such working hours, if the employees perform work-related

activities or are on the premises of Aquila or en route, in the case of vehicle drivers.

Furthermore, Aquila employees shall not use, manufacture or sell drugs or alcohol on or outside company premises, with the exception of situations when certain categories of substances are intended exclusively for carrying out specific production activities at Aquila, covered by all authorisations and approvals required by the applicable laws in force.

Money laundering and terrorism financing



Money laundering means when the funds or other assets directly or indirectly generated from crime are circulated in the legal economy, thus making their source look legal. Terrorism financing is when money or other resources are made available for terrorist acts or to support terrorist organisations.

Liability for money laundering does not require that the person involved is aware of the fact that the money is laundered through that legal transaction or transfer. Involuntary involvement in the money laundering process can be sufficient reason to incur severe sanctions for everyone involved.

The declared purpose of Aquila is to carry out commercial business only with partners who operate

in compliance with the provisions of the law and use resources coming from legitimate sources. Suspect transactions must be reported to the National Office for Preventing and Fighting Money Laundering, through the company's appointed officer.

Employees will not carry out any actions in violation of the provisions regarding money laundering in the country or abroad; they will act vigilantly and investigate any suspect behaviour of business partners and other third parties.

If information is available that there are sufficient reasons for suspicion, they will immediately contact an officer of the audit department or one of the contact persons listed in the **COMMUNICATE WITH US** chapter.

Dress code at work and in business



Aquila employees must wear clean, decent clothes, appropriate for the activity and the place where it is carried out. Clothes that have offending, inadequate or exposed signs or patterns, as well as any type of sports outfits are not allowed; furthermore, employees will avoid wearing beach clothes or footwear, or indecent or provocative clothes.

Personal hygiene is encouraged, including frequent hand washing to combat disease.

Human rights



The human rights declaration adopted by the United Nations Organisation and the European Convention for protection of the human rights and fundamental liberties contain mandatory provisions that are expected by the international community in connection with respecting human rights.

Forced or mandatory labour. Child labour



We do not use any type of forced or mandatory labour.

We respect, protect and promote all the regulations in force regarding protection of the human rights and the rights of the child (hereinafter referred to as the human rights), as a fundamental, general requirement everywhere in the world. We reject any use of child labour and forced or mandatory labour, as well as any type of modern slavery and trafficking in human beings.

This applies not only to cooperation within our company, but also, of course, to the behaviour of our business partners and our behaviour towards our business partners.

Aquila does not tolerate, does not use, and forbids any type of child labour that does not comply with Romanian laws in force or with the international laws.

Employees who are under obligation to wear personal protection equipment or uniforms at work are obliged to use these accordingly and permanently during the working hours.

Employees who violate the dress code will be notified by their hierarchic superiors and will have to correct the issue right away, which may require them to leave their workplace to change their clothes.

Work practices and conditions that are in breach of the fundamental human rights are forbidden at Aquila. We do not tolerate any deviations from complying with the human rights. In our operational activities or in the activities of our contractors, exploitation or child labour, forced or mandatory labour are strictly forbidden. If you notice or are aware of such abuse, **COMMUNICATE!**

Furthermore, carrying out work that may endanger or hinder the education of children and/or endanger the children's health or their physical, intellectual, moral or social development is forbidden. The minimum national age shall be taken into account in performing any work. If such age is not specified or is below 16, the minimum age will be taken into account, except for school holidays, education or internship programmes, and work programmes authorised by the applicable laws.

Should you notice that a business partner was in breach of any of the aforementioned regulations, please take the necessary steps and inform the direct manager or contact any contact person mentioned in this Code. Our company will look closely at our business relationship with that partner and cease it if necessary.



3. CONFLICT OF INTERESTS

Scope



A conflict of interests or a conflict of loyalty is present when the personal interests of the employee harm or may harm the interests of Aquila. The conflicts of interests can stem from a personal financial interest or a personal family relationship. It is very important to avoid even the

appearance of any conflict of interests. We respect anyone's private life and personal interests, but it is essential that any business decision we make as employees is based on the needs of Aquila, rather than on personal interests or relations.

Here are some fields in which conflicts of interest may occur:

- **Financial interests.** If you or any close member of your family has a financial interest that may be influenced by your actions as an employee or a third party of Aquila, you must **COMMUNICATE!** and disclose such interest
- **Family relations.** If one of your subordinates is a family member or if you interact with a family member who is a supplier or a customer, there is at least an appearance of a conflict of interests. You must **COMMUNICATE!** and disclose such potential conflict
- **Employment outside the company.** It is possible, in some situations and for personal reasons, to have an additional job besides your job at Aquila. You need to be aware that, if you work for a competitor, a supplier or even a customer of Aquila, you can generate a conflict of interests. **COMMUNICATE!** and disclose your work outside the company so that any potential conflicts can be avoided

If you feel that your personal interests may get in conflict with your role in the company, or if you feel that another employee may be in a conflict of interests, communicate this information to your direct

manager or ask for the advice of the other **COMMUNICATE!** resources indicated in this Code. Together we can look for solutions that will not harm the interests of the company.

Contexts



As a general principle, all people who are in an employment relationship with Aquila are requested to avoid any personal and financial activities or any other interest-bearing business and/or transactions that may get in conflict with and/or harm their commitment to their role at Aquila. Even the appearance of a conflict of interests must be avoided.

Aquila employees:

- must avoid any type of conflict of interests that could stem from offering or accepting a position or any type of benefit to family members or other acquaintances
- may not be shareholders or significant shareholders or employed on or members of the administration boards of Aquila's suppliers, customers or business partners
- may not be employed on some other public or private function that generates a conflict of interests or diminishes the capacity of the employee to carry out their duties within the company, except for those expressly approved by Aquila's legal representatives
- may accept, as applicable, sponsorship for attending conferences, meetings, educational programmes, etc. from other natural persons or legal entities only with the prior written approval of Aquila's legal representatives, if there is no indication that such sponsorship determines or may determine the occurrence of a conflict of interests

Potential conflicts of interests must be forwarded to the management, through the direct superiors of the employees involved. In case of doubt, the audit department and/or the human resources department will provide counselling.

Business opportunities




We must not derive personal profit, acquire personal benefits or inform any other persons of any business opportunities that arise in the workplace and may be of interest to Aquila. We must always make sure that Aquila has the best position to benefit from such opportunities.






4. BUSINESS PARTNERS

Companies and investments

 The management of the companies we have control of will ensure the implementation and full enforcement of our business principles, and not

accept shares and other bonds of any mixed company or other entity, if such entity cannot honour our business principles.

Other business partners

 Relationships with any business partner are based on objective criteria and must be concluded in the interest of Aquila.

All personnel in Romania, Moldova and the Republic of Serbia must apply and honour the principles of this Code, the terms and conditions of the agreement, as well as the discipline and the policies required by contractual relationships.

It is important to know the attitude of any potential partners before establishing the contractual relationships and, as applicable, encourage and drive them to adopt principles and standards similar to those of Aquila. If the companies of the Aquila group cannot drive such behaviours, they will look for alternative partners, the conduct and business principles of whom are compatible with those of Aquila.



5. BUSINESS INTEGRITY

Fraud



Fraud means deceiving a person for the purpose of obtaining some advantage. This can take many forms:

- False records in financial ledgers or records that do not comply with the accounting norms
- Presenting exaggerated expense reports or reports that do not indicate the true purpose of an expense
- Forging payment instruments or other documents
- Abusively taking or using the company's property or money
- Exaggerating sales numbers in order to increase the reported revenues
- Forging when requesting compensation for a work accident

Fraud is both illegal and immoral. It can have serious consequences for the participants and the victims. If you suspect anyone (including an officer, employee, contractor or supplier) might have committed fraud concerning our company, **COMMUNICATE!** using the resources described in this Code.

Accounting records



We strictly comply with the rules and the laws concerning accounting and financial reporting.

All accounting rules and procedures must be correct, transparent, true and filed on time, accepted and established by the Romanian authorities and the financial department. False, artificial or deceiving records in the ledgers, reports or documents of Aquila are strictly forbidden.

Payments will not be requested, approved or made with the intent to use part of these for other purposes than those described in the supporting documents. Full information will be provided to Aquila auditors and accountants.

Gifts and business entertainment activities



Gifts and business entertainment activities are used in business, and the reasonable, occasional ones may create good will and strengthen trust in business relations. Exaggerated, expensive gifts or exuberant business entertainment activities create the impression that business

Aquila pays its taxes on time and provides the competent authorities with the necessary information to establish the payable taxes correctly and quickly and, if there is a possibility to minimise taxes using legal means, approach this issue by looking for advice from specialists in the field.

Any violation of or deviation from these rules can have serious consequences on the company and on those involved.

decisions are not made correctly. The persons whose positions may include offering or receiving business gifts or business entertainment activities are responsible for making sure that all gifts and business entertainment activities are modest and compliant with Aquila policies and with the law.

Do what is right!



As a provider or a beneficiary, we must avoid the very appearance of incorrectness, by strictly complying with the applicable policies, including those concerning the reporting of gifts and business entertainment activities.

Gifts



No gifts or other benefits will be offered to government authorities or persons whose service we ask for, or to any other business partners for the purpose of obtaining advantages for Aquila.



Each manager of Aquila will establish clear limits regarding the gifts that can be offered, taking into account the local habits, and these must be:

- infrequent and of insignificant value
- directly connected to strengthening a relationship with the customer or supplier
- never cash or items that can quickly be turned into cash
- never connected to a potential contract or business offer

Such gifts must be justified, recorded, reported and approved by the higher management, according to the applicable internal policy.

Moreover, when Aquila employees offer gifts to business partners, these must usually be approved

Accepting gifts



Employees must not expose themselves to a potential conflict of interests by accepting gifts, benefits, favours offered by a supplier, customer, client, colleague or other contacts that violate the usual business method.

Business entertainment activities



Business entertainment meals, modest and adequate entertainment can be accepted or offered by Aquila employees if the main purpose of such activity is business related.

Both the employee and the customer, supplier, contractor or partner must be present; otherwise, the

items, bearing the logo of the specific business unit of Aquila, and they must be provided by the Commercial/Marketing Service of the company.

Inadequate benefits include loans, consultancy fees, guarantees or other credit granting. Any other gains and/or benefits offered to any third parties on behalf of Aquila must be in line with Aquila's principle by which bribery is completely forbidden.

meal or the entertainment activity must be treated as a gift.

Should you offer gifts, meals or entertainment activities, you must make sure that the reports and expense ledgers reflect the costs correctly.

Bribery



Offering or accepting bribe or other inadequate advantages for the purpose of obtaining financial gains is strictly forbidden.

determine them to violate the law and the regulations in force in any way, in order to obtain undue benefits for the company.

This interdiction applies in all cases.

Aquila employees shall not offer any amount of money or other benefits to public servants to

Any request or offer of bribe or inadequate advantages must be immediately rejected and reported to the direct manager.



6. ENVIRONMENT

The goal of Aquila is to comply 100% with the environment legislation regarding clean water and air, elimination of harmful and non-harmful waste, transport of dangerous goods, management of chemicals and emergency planning, in all countries and settlements where it operates.

Aquila provides its employees with training on environment compliance adequate for their job tasks and workplace, and employees have the obligation to attend such training and apply the lessons learned.

Some key aspects discussed in such training include:

- Employees must immediately report all discharges and emissions, as per the applicable regulations and the rules of the business unit
- Adequate remedying steps must be taken to minimise any negative impact on the environment
- Permits and approvals from the agencies must be obtained before building the unit, complied with during production, installation, commissioning and operation, and taken into account if operation changes
- Monitoring, checking, adequate testing and accurate records must be ensured
- The compatibility of work equipment, instruments, vehicles etc. with the environment must be constantly reevaluated, and these must be optimised when necessary

If you have any questions regarding the environment requirements or wish to report an issue, consult your direct manager, the company's environment representative, or a member of the audit department. And, of course, you must **COMMUNICATE!** as soon as you become aware of any situations that could be dangerous, or of any failure to comply with the applicable environmental requirements.





7. COMPETITION

Loyal competition



Free, loyal competition is protected by the applicable competition and antitrust laws. Compliance with such legislation ensures integrity of the competition on the market - which is

for the benefit and in the interest of all market players. In particular, agreements and joint practices between the competitors with the purpose to prevent or limit free competition are forbidden.

Aquila undertakes to:

- compete in loyalty and seriousness
- not misuse its dominant position on the market if it holds such a position
- not conclude any anti-competition agreements with competitors, suppliers or customers
- not violate or appear to violate antitrust legislation and other competition laws in the countries where it operates
- not tolerate any behaviour that is in breach of these requirements. Violations can have serious consequences for the company and may even incur personal criminal liability for the employees involved
- ensure in-depth training in this field for those employees who, by the nature of their professional position, could benefit from such important additional information

The laws that govern competition are complex and, if there is anything unclear for you, you should contact the audit department for additional assistance.

If you are aware of any violations, you must **COMMUNICATE!** immediately by contacting the audit department or using the other resources described in this Code.

Competition laws



The purpose of the competition law is to keep unconventional enterprises and protect the consumers by removing any potential barriers.

sales, marketing and distribution of our products. Establishing prices, discounts, conditions of promoting the products, sales terms and territorial markets must not be discussed with competitors.

All Aquila employees must comply with the applicable laws in the field, which are based on jurisdiction, and Aquila owns various guidelines to ensure compliance with the laws in force in various regions.

In any contact with the competitors, Aquila's commitment to complying with competition laws must be shown and observed. In case of doubts regarding the acceptability of a contract, or when we approach competition issues, the audit department must be contacted for advice before taking any steps.

Violations of the competition laws may occur in any field of activity, but most likely they will occur in the



8. SOCIAL RESPONSIBILITY

Aquila is actively involved in the societies where it operates, in a responsible, sustainable manner, with the goal to spread prosperity and ensure opportunities for all.

As a multi-local company, responsible involvement in tackling local social and environment issues is one of the basic values of Aquila and includes our dedication

Sponsorship



Aquila makes donations (voluntary contributions without expecting anything in exchange) and sponsorship (contributions based on a service agreed contractually) in order to obtain a positive impact in terms of public perception and reputation. We support fields such as science and research, education, charity, arts, sports, culture, as well as churches and ecclesiastic institutions, by granting money or in-kind donations to recognised nonprofit organisations or to organisations that are authorised by special provisions to accept donations.

To avoid conflicts of interests and ensure standard conduct within the company, donations and sponsorship are only allowed according to that legal framework and in line with a transparent internal approval process in which the purpose and the beneficiary of the donation, as well as the proof

for the continuous wellbeing of the communities where we work, both domestically and internationally. We encourage our employees and shareholders to play active roles in the community, in order to remain in touch with real social issues, while not preventing the promotion and sales growth for the company's services.

of reception of such donation by the beneficiary must be documented and verifiable.

Employees have the obligation to comply with internal processes and not initiate any donation that may cause damage to the company's reputation.





9. COMMUNICATION

Aquila's management emphasises the promotion of a climate that promotes communication both within and outside the organisation.

This is a symbol of performance, and it should be open, fair, and complete.

Internal communication



We encourage all employees to communicate honestly, openly and fully with all colleagues in their department, and with colleagues from other departments. We give employees

the possibility to use modern communication means (e-mail, mobile phone, laptop, etc.), and we also encourage use of the internal communication means (intranet, message board, meetings, etc.).

Communication rules include the following:

- Employees' e-mails must have an electronic signature according to the company's policy; each employee will make sure to use the electronic signature in all communications, both with the internal and with the external environment
- Official business messages will not contain abbreviations, jargon, or indecent words
- In case of crisis situations, official communications will only be sent to the persons approved within the crisis management team (CMT)

External communication



Only an appointed person may provide the mass-media with official comments of any kind. Other employees must not consent or commit to any public relations activity with the media, customers, suppliers, distributors or other persons, on behalf of the company, without prior approval from the management.

We are aware that our employees use socialising means outside their working hours and for private purposes. Use of such instruments must comply with the applicable laws and guidelines and take into account the reputation of Aquila, as well as the privacy rights of other people.

Any employee who is approached to provide information about Aquila must immediately notify the said situation to their direct superior.

Communication with business partners can also be achieved through departments especially created in the organisational chart, in compliance with all internal rules.



10. ENCOURAGING COMMUNICATION

We encourage you to **COMMUNICATE** with us, because together we can achieve our goal to promote an ethical business environment. Any communication will be treated in full confidentiality, any employee who chooses to **COMMUNICATE!** will be protected against retaliation of any kind. Nobody is allowed to take any steps or retaliation against you for having reported a problem.

E-mail Audit Department:
audit@aquila.ro

E-mail HR Department:
conduita@aquila.ro



11. VIOLATIONS OF THE ETHICS AND BUSINESS CONDUCT CODE

Aquila employees have the obligation to comply with the provisions of this Code in good faith.

We all share a commitment to acting ethically and in full compliance with this Code and with the law. Anyone who is not able to raise to the level of this commitment can expect disciplinary sanctions. Such sanctions may even include dismissal.

The code applies to all services, departments within Aquila and its domestic or international branches, as well as to the associations and mixed companies where Aquila owns the majority of shares and/or management responsibilities.

This Ethics and Business Conduct Code establishes the official expectations that apply to each employee as long as they are part of Aquila. In addition, some provisions (including those that protect the company's confidential and private information) continue to be mandatory for the persons who leave Aquila, either voluntarily or involuntarily. If you have any questions or anything is unclear about how to comply with this Code or about the conduct of other people, you must **COMMUNICATE!** right away.

Should any law be in conflict with a policy or practice established in the Code, you must abide by the law; however, if any local habits or policies are in conflict with the Code, you must observe the Code.



A Code for a shared mission

Complying with our Code of Conduct is the first step in confirming the mission that we have: providing the best integrated sales, storage, distribution and transport services.

In this way, we ensure sustainable development for us and for our partners in the consumer goods and durable goods industries.

The power of Aquila can only rely on promises kept. The promises of each and every one of us.

And the values shared through the Code of Conduct, as well as mutual respect, motivate us to constantly prove what truly represents us: excellence.



