KAN GROUP

EN 2026/02



KAN GROUP
CODE OF ETHICAL CONDUCT

kan-therm.com



1.

SAFETY CLAUSE –DON'T BE AFRAID TO SPEAK UP!

KAN GROUP is committed to conducting its business with honesty and integrity so that each employee, associate and business partner is treated with respect. Regardless of other companies' business principles, values or local laws, this CODE OF ETHICAL CONDUCT contains the main standards of business conduct which constitute the principles of ethical conduct to be followed by all employees and associates of the KAN GROUP.

The ethical standards outlined below should be followed consistently by all KAN GROUP employees and associates. If you ever become aware of conduct that in your opinion violates this Code, please report it to your supervisor or Inspector of Violations - contact via:

a) by e-mail: ethics@kan-therm.com

b) by phone: +48 691 253 410

c) by letter to the following address: KAN Sp. z o.o., 51 Zdrojowa Street, 16-001 Kleosin, Poland with the note: Inspector of Violations

d) via the form on the website https://kan-therm.com/en/kan-group

REPORTS CAN ALSO BE ANONYMOUS

The KAN GROUP Board of Directors will ensure the safety of any employee or associate who in good faith seeks to seek advice or report misconduct on the basis of these ethical standards. Protection will also be afforded to a person who, despite being complicit in violating any of these principles, discloses this to the Board of Directors of KAN GROUP (Crown Witness Institution).



2.

BUSINESS INTEGRITY

2.1. YOUR BEHAVIOUR AS AN EMPLOYEE OR ASSOCIATE

Your primary duty as an employee, an associate, is to fulfil the tasks assigned to you in such a way that your behaviour has a decisive impact on professional performance and directly influences the achievement of the KAN GROUP's objectives. Employment/cooperation should be based on loyalty, mutual respect and trust, and the overriding commitment of employees and associates is the success of the KAN GROUP.

You should therefore:

1) contribute to the KAN GROUP's strategy by performing your professional duties conscientiously and with the utmost care;

2) observe promptness and punctuality, as well as generally accepted forms of courtesy in direct and correspondence contacts;

3) strive to effectively improve your professional qualifications and level of knowledge, which will affect the more effective performance of your duties and create opportunities for development and promotion;

5) take care at all times of the good name of the KAN GROUP and to represent the KAN GROUP with dignity externally, both in formal and informal contacts;

6) take care of your image in the company – do not create situations that cause unnecessary suspicion or assumptions;

7) not to combine professional and private matters, including not inviting family members to meetings organised by the company;

8) comply with the law and with the established procedures of conduct to which KAN GROUP is obliged towards its customers, partners and co-operating companies;

9) not use the time and place of work at the KAN GROUP, as well as the KAN GROUP's materials, to perform activities unrelated to your official tasks;

10) take care of your personal appearance and culture of speech both within the KAN GROUP and in all contacts with the public.

2.2. ACEEPTING AND SEEKING OF BENEFITS. PREVENTION OF FRAUD.

2.2.1. KAN GROUP expects you to perform your work in a reliable and honest manner, not to commit theft or misuse of company property or the property of your colleagues and not to mislead anyone with the intent to gain profit in a way unintended by the KAN GROUP.

2.2.2. You are prohibited from accepting or soliciting benefits related to or arising from your functions and duties.

2.2.3. Benefits are understood to include, but are not limited to, a gift or reward in various forms, such as money, occasional gifts, payment for trips, holidays, credit, honorarium, contract, position, service provided by customers, co-operators or suppliers, etc.

2.2.4. An exception is made for small commemorative gifts not exceeding a value of approximately €100 - receipt of commemorative gifts exceeding this value must be reported in writing to the HR Director.

2.2.5. In case of doubt, seek assistance in writing/email from your direct supervisor/company director, HR Director.

2.2.6. Fraud is a premeditated dishonest means of obtaining a dishonest or illegal profit, as well as, among others, misrepresentation, concealment, falsification of documents (including electronic documents) or unlawful alteration thereof. Fraud may be committed by one person or by several persons (collusion); it may involve persons from within and/or outside the company, such as suppliers or customers.

2.2.7. KAN GROUP Management is responsible for identifying sources and risks of fraud, applying appropriate control measures, and keeping abreast of audit results. Each manager should familiarize himself/herself with the types of irregularities that might occur in his/her area of operation and sensitise subordinate employees/associates to signs of potential fraud.

2.3. NO CORRUPTION OR BRIBERY

2.3.1. The KAN GROUP's policy absolutely prohibits all corrupt practices in public and private sectors in all countries in which it operates.

2.3.2. Do not bribe (do not attempt to bribe) another person, organisation or company in any way. Do not offer or accept anything of value with the intention of obtaining assistance in business matters. The KAN GROUP avoids bribery or conflicts of interests under any circumstances.

2.3.3. You may hand over advertising materials developed, prepared and registered in KAN GROUP companies, in accordance with the rules described in the procedures for circulation of advertising materials.

2.4. UNFAIR COMPETITION - ANTI-COMPETITIVE/ANTITRUST BEHAVIOUR

2.4.1. Almost all countries in which KAN operates have competition laws (or antitrust laws). The essence of these laws is always the same: companies are not allowed to pass on any confidential information to their competitors, distributors, customers who compete with the KAN GROUP in sales markets (selling the same services or products). Of course, it is expressly forbidden to fix prices between competitors or to agree (even unofficially) in terms of respecting or focusing on mutual customer GROUPs.

2.4.2. The prohibition of cartels is even understood much more broadly. It is an infringement of competition law to provide a representative or a competitor with information about our current policy, our intentions or even recent commercial policy decisions.

2.4.3. Of course, there are areas of competition law that are more diverse, such as: can we cooperate with a company on research and development? Or, can we jointly buy inputs, raw materials? What information can we share with our distributors, customers? Or, can we discuss exclusively with a supplier or distributor/customer? These are questions that require delicate legal and economic analysis. Please do not make any decisions on such issues without first consulting your manager. All our contracts and contacts with external partners are subject to antitrust law. Contacts with them are limited by certain basic principles. For example, distributors must have the liberty to set their prices.

2.4.4. Another aspect of competition law concerns the control of companies with a strong position on a given market. If a company has a very strong position in the market (quasi-monopoly or dominance), commercial freedom is significantly restricted by certain competition laws. Market dominance is usually considered to occur when we can set our own rules without paying much attention to competition. Market share and distance from competitors are the decisive characteristics that determine dominance. If we believe that we have a market share of at least 5%, we need to analyse our conditions more carefully.

2.5. INFORMAL MEETINGS WITH CLIENTS/CONTRACTORS

2.5.1. Your participation — as a representative of the KAN GROUP — in joint meetings with customers or suppliers, contractors obliges you to represent the KAN GROUP with dignity and culture.

2.5.2. When accepting an invitation to a meeting, you must bear in mind the need to remain objective and act in accordance with the interests of the KAN GROUP

2.5.3. Business meetings (including dinners) concern company's affairs, therefore you should not invite members of your family.

2.5.4. Acceptance of an invitation from a supplier, contractor must be approved by your supervisor in writing or by e-mail, with at least two persons from the KAN GROUP present at the meeting with the supplier, contractor.

2.6. INFORMATION OWNED BY KAN GROUP/ CONFIDENTIALITY AND PROTECTION OF KAN GROUP RESOURCES

2.6.1. As an employee/associate of the KAN GROUP, you are obliged to maintain the confidentiality of information entrusted to you by the KAN GROUP or which you have obtained regardless of its source and which is related to your employment/cooperation — except when you are authorised to disclose the information or when required to do so by law.

2.6.2. This means that any information relating to the KAN GROUP is generally not public information. This also applies to information that has been entrusted by customers, contractors, suppliers, etc.

In particular:

1) You must not disclose information owned by the KAN GROUP without express permission.

2) During your employment or cooperation, as well as after its termination, you are obliged to maintain indefinite confidentiality with regard to all information related to the work of the KAN GROUP..

3) It is your responsibility to safeguard information in your possession relating to KAN GROUP's business from access by any not appointed or unauthorised persons. You must take actions to protect tangible property and other assets against unlawful use or loss, including misconduct or crime, and in situations of abuse of trust.

4) Any data protected by the KAN GROUP in any way — regardless of where and how they are stored (documents, computer, technical drawings, etc.) — in the event of their unauthorised removal, copying, transmission from the company or outside the KAN GROUP's IT infrastructure (servers, media, company computers), as well as unauthorised destruction, deletion — regardless of the purpose of this action — it is treated as an abuse and an act to the detriment of the KAN GROUP with disciplinary and criminal consequences as well as civil liability for damages.

5) Disclosure of information owned by the KAN GROUP for private gain or use for private purposes is considered misuse and acting to the detriment of the KAN GROUP with disciplinary and criminal consequences as well as compensatory civil liability.

6) In the event that you cease to work for /cooperate with the KAN GROUP, you are obliged to return intact all documents that you came into possession of or created in the course of your duties. This applies to any documentation regardless of what medium it is on.

2.6.3. You shall properly protect all KAN GROUP property from loss, theft or destruction. This applies in particular to tangible assets, intellectual property and information contained on any IT, electronic (computer) media. Examples of such information are: organisational data, personal data, technologies and processes, manufacturing methods, marketing, advertising, commercial data, financial data and studies on development plans.

2.6.4. Moreover, you may not use tangible assets, intellectual property, the data on IT or electronic (computer) media or your position for private purposes.

2.6.5. A detailed description of data confidentiality policy can be found in the NND programme in the IT/DATA SAFETY/ SECURITY STANDARDS folder.

2.7. INFORMATION TECHNOLOGY DATA

2.7.1. KAN GROUP data transmitted and/or stored electronically (computerized) are assets that require special protection. Therefore, in the event of unauthorized removal, copying, transmission from the company or outside the KAN GROUP's IT infrastructure (servers, media, company computers) of IT data — regardless of where and how it is stored — as well as unauthorized destruction, deletion – regardless of the purpose of this action – shall be treated as misuse and an act to the detriment of the KAN GROUP with disciplinary and criminal consequences and civil liability for damages.

2.7.2. During and in the workplace, KAN GROUP does not tolerate any activity that violates KAN GROUP's core values and policies, including the viewing of pornographic material and other material contrary to generally accepted ethical standards and good morals. Non-compliance with applicable KAN GROUP orders or inappropriate use of electronic/IT devices (computers) and media, regardless of their type, is considered a serious offence against KAN GROUP.

2.7.3. The KAN GROUP is bound by DATA SAFETY standards. Each data user is responsible for complying with these standards and related procedures. A detailed description of the data protection rules can be found in NND programme in the IT/DATA SAFETY folder.

2.8. CONFLICT OF INTEREST

2.8.1. A conflict of interest is a situation where a personal interest conflicts with the interest of the KAN GROUP. As an employee/associate of the KAN GROUP, you are obliged to avoid situations leading to a conflict of interest.

2.8.2. Avoid and protect yourself from, among other things:

1) having undeclared financial and other relationships with customers and affiliates of the KAN GROUP;

2) any relationship with competitors, including through employment or consultancy;

3) engaging in any way in activities that compete with the KAN GROUP;

4) performing work for third parties using KAN GROUP facilities and time paid for by the KAN GROUP;

5) any other arrangement or circumstance involving your family or friends that would hinder or prevent the employee/associate from acting in the best interest of the KAN GROUP.

2.8.3. In the event that you or a member of your family is involved in a competitive activity (actual or potential) — you are obliged to make a written declaration to your supervisor/company director and the HR director.

2.8.4. As an employee/associate of the KAN GROUP, you are obliged to inform your supervisor/company director and the HR director of the existence of a conflict of interest at all times.



3.

RELATIONS WITH CONTRACTORS AND COMPETITORS

3.1. FAIR AND OPEN COMPETITION

3.1.1. As an employee/associate of the KAN GROUP you are obliged to:

1) keep information about KAN GROUP companies confidential if you have come into possession of it as a result of cooperation, informal contacts or by accident;

2) respect copyrights laws;

3) not to disclose KAN's protected documentation and materials available to third parties without the express written contest of the Board of Directors; protected information is any information concerning KAN not made public.

3.2. PROHIBITION OF COMPETITIVE ACTIVITY

3.2.1. In the course of work/cooperation with the KAN GROUP, you are prohibited from any competitive activity with respect to the KAN GROUP.

3.2.2. This obligation includes all legal forms of competitive activity in industries identical to those carried out by KAN GROUP companies, in particular: acting as an employee/associate, agent, contractor, provider of services under the terms of a contract of mandate, acting as an order taker (from a contract for work), acting as an intermediary and agent (proxy) of competing entities, operating a business in your own name or through a third party, remaining in a partnership relationship.



4.

SAFE INTERNATIONAL BUSINESS

4.1. Due to the international nature of business, the KAN GROUP complies with any applicable trade or economic sanctions, export controls, embargoes or similar laws, regulations, rules, restriction measures, restricted or designated party lists, licenses, orders or requirements that may be in force at any given time, applicable in the EU, UK, US and UN.

4.2. COUNTRIES COVERED BY THE TRADE BAN:

4.2.1. The KAN GROUP currently has no direct or indirect business with the following countries: Syria, Sudan, North Korea, Iran, Cuba, Crimea, part of the territory of Ukraine: the Donetsk region, the Kherson Oblast, Zaporizhzhia Oblast and the Lugansk region.

4.3. DUAL-USE, MILITARY OR SANCTIONED ITEMS

4.3.1. Employees and associates of the KAN GROUP shall verify whether products, services, knowledge or technology are considered military, dual-use or sanctioned items by a particular country (e.g. target country).

4.3.2. Dual-use items can be used for both civilian and military purposes, and include radar and laser technology for naval and other navigation, but also potentially for missile launch navigation systems or nuclear weapons production.

4.3.3. Employees and associates of the KAN GROUP are obliged to comply with the relevant laws and obtain permits before exporting products that are restricted by sanctions.

4.4. SANCTIONED PARTIES

4.4.1. Employees and associates of the KAN GROUP are obliged to verify whether the parties to a transaction are on the most recent lists (“blacklists”) of entities or persons subject to sanctions in the relevant country, the EU, the UK, the US or on lists defined by the UN. The verification process in KAN GROUP can be carried out bu KAN Control Departament.

4.4.2. Information on the European Union, the United Kingdom, the United States, the United Nations regulations on specific restrictive measures and lists of entities covered by these measures is available on the following websites:

1) European Union: https://www.sanctionsmap.eu/#/main

2) United States: https://sanctionssearch.ofac.treas.gov/

3) United Kingdom: https://www.gov.uk/international/current-uk-sanctions-regimes

4) United Nations: https://main.un.org/securitycouncil/en/sanctions/information

4.5. HIGHER RISK COUNTRIES

Territories where the risk of money laundering and terrorist financing may be higher are referred as higher risk countries.

Employees and associates of the KAN GROUP are required to verify whether transactions involve high-risk countries, and doing business with these countries may be subject to restrictions, also depending on the parties to the transaction.

Current list of high-risk countries can be accessed under the below link:

https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02016R1675-20260129

4.6. ALERT – WHAT TO LOOK OUT FOR

4.6.1. Employees and associates of the KAN GROUP are required to be alert to unusual situations or circumstances which may vary depending on the product, market or other factors involved in the transaction.

4.6.2. What to look out for in particular:

1) the customer's name or address is similar to a sanctioned person or entity on "blacklists";

2) the customer or intermediary is unwilling to provide information on the customer's identity, where the products are used;

3) some logistical information remains unclear/unspecified: dispatch or delivery conditions (e.g. post office box, hotel, freight forwarder, airport, delivery to unknown logistic hub; re-dispatch; destination country or final destination);

4) some aspects of the transaction are unusual: the terms or method of payment; the customer is unfamiliar with the product or its use; the product does not fit into the customer's area of business or location; the fright forwarder is listed as the final destination; unusual packaging or delivery method is requested; the customer refuses to use standard services (warranty, maintenance, update, etc.); anything else out of the ordinary or outside the ordinary course of business.



5.

CONTACTS WITH THE PRESS AND OTHER MEDIA

5.1. The President of the KAN GROUP is primarily authorised to maintain contact with the media and to provide information to authorities and institutions. He may authorise another person to maintain contact with the media and to provide information to the media, authorities and institutions.

5.2. If you are an employee/associate responding to questions from media representatives, you are obliged to provide information with commercial confidentiality and secrecy, while keeping in mind the interest of KAN and not publishing information that could in any way contribute to weakening the competitive position of the KAN GROUP.

5.3. The final substantive scope and form of information provided externally shall be approved by the President of the KAN GROUP or, in his absence, by a person designated by the KAN GROUP President.

5.4. Unless you are an employee/associate authorised by the President of the KAN GROUP — you may not provide any information to the media regarding the KAN GROUP.



6.

SAFE WORK ENVIRONMENT AND RESPECT FOR HUMAN RIGHTS

The KAN GROUP is committed to maintaining the highest standards of ethics and employee rights. This means that we respect and, where necessary, protect the fundamental human rights of all our employees/associates, no matter where they are located. The KAN GROUP's principles for respecting human rights are based on the United Nations (UN) Universal Declaration of Human Rights, the Four Fundamental Principles and Rights at Work created by the International Labor Organization (ILO), the Global Compact Guiding Principles created by the UN, as well as the laws of each country in which we operate. The KAN GROUP applies the approach described above to its subcontractors and suppliers through the Code of Ethics for Suppliers and Contractors, which dictates that they comply with the principles contained in this Code.

6.1. HEALTH AND SAFETY AT WORK

Our vision with regard to health, safety and the environment is the following: we do no harm to people or the environment. The KAN GROUP makes every effort to create an accident-free, safe and healthy work environment for all its employees and co-workers. Seeks to build awareness among employees and co-workers of the need to comply with any health and safety rules or instructions in force at the workplace and to report immediately to their supervisor all accidents, accident-prone situations, potential hazards and that they must not expose themselves or anyone else to health or other safety hazards, even if it appears that doing so would improve work performance. We are committed to working with employees on an ongoing basis to build physical and mental well-being.

6.2. FREEDOM OF CHOICE OF EMPLOYMENT

The KAN GROUP will never directly or indirectly force employees/associates to work against their will, nor will it trade with any organization known for forced labour. We make sure that modern slavery does not occur in our operations and supply chains.

6.3. NO CHILD LABOUR

The KAN GROUP complies with applicable laws and regulations on child and underage labour. It strictly adheres to the absolute prohibition of child labour and makes sure that it does not trade with any organization known to engage in such practices. Through our Supplier and Contractor Code of Ethics, the Company works with subcontractors and suppliers to prevent and prohibit the use of child labour.

6.4. WAGE AND WORKING TIME POLICY

The KAN GROUP complies with minimum wage legislation and under no circumstances pays wages below the legal minimum. We ensure that employees are aware of their wage levels before and during employment. Basic working hours and overtime comply with relevant laws, regulations and are based on international labour standards.

6.5. NO HARASSMENT, DISCRIMINATION AND VIOLENCE

The KAN GROUP treats all employees and co-workers with fairness, respect and dignity. It does not tolerate harassment or violence of any kind, including on the basis of race, skin colour, religion, gender, sexual orientation, national origin, age, disability, political opinion or any other characteristic specified by applicable law. Harassment, discrimination or violence can take many forms, including verbal, visual or physical. Such behaviour is unacceptable and will not be tolerated. Employment and cooperation in the KAN GROUP is based on individual skills and qualifications directly related to the job position. If an employee/associate is harassed, discriminated against or violence is used against him/her, he/she should immediately report the incident to his/her supervisor and to the HR Division. It is also the policy of the KAN GROUP not to discriminate against job applicants on the basis of any of the characteristics described above.

6.6. EQUAL OPPORTUNITIES

Being an industry leader requires us to be flexible, innovative, creative and understand others' point of view. We believe that a diverse workforce and an inclusive working environment benefits our stakeholders, the company and our employees. The KAN GROUP is committed to giving equal opportunities to job candidates and its employees and colleagues, promotion, remuneration, training and development. Decisions made at KAN GROUP are based on qualifications, skills, performance and experience. We expect our executives to take a leadership role by modelling appropriate behaviour.



7.

RIGHT TO LAND

Acting on the basis of the applicable laws and respecting the right to possession, the KAN GROUP carries out its activities on real estate to which it has legal title, in particular regulated ownership. Respect for the right to property is a prerequisite for the development of the economy, increased prosperity and a sense of security. The company attaches the utmost importance to ensuring that both it and its contractors manage on properties for which they hold title and within the associated rights and restrictions.

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