

General Code of Conduct

Our Code is a public statement for assuring our stakeholders that P1 Fuels is focused on doing things the right way. This document serves as a valuable source to help employees and business partners make informed and ethical decisions. As no code of conduct can cover every possible situation, P1 Fuels relies on you to exercise good judgment and voice your questions or concerns. Because we operate in multiple countries, local laws, regulations or customs may conflict with our Code. It is imperative that we follow local laws and regulations and company's code in the best interest of corporate image, environment, communities and stakeholders.

Our principles

1. *Safety*

Safety is at the core of everything we do. We prioritize safety above everything else ensuring wellbeing of our employees, clients, and the communities we operate in. We care about the environmental safety, and we are committed to making world-class products and delivering them to our customers while following world-class safety standards.

2. *Respect*

We respect people, laws and the environment we operate in. It begins with compliance with the laws, regulations and a strong sense of social responsibility. We constantly strive to attain the highest ethical standards and conduct in ways that earn the trust of clients, colleagues, business partners and the larger community. We greatly respect the relationships we have built and respect our business associates and colleagues. We value diversity of people and thoughts.

3. *Integrity*

At P1 Fuels acting with integrity is doing the right thing in every aspect of the business. Integrity within P1 Fuels means that every employee takes ownership and acts with accountability for doing the right thing adherent to ethical standards of the company.

Message from Martin Popilka

At P1 Fuels, we reinvent sustainable fuels for motorsports and beyond for people and our planet. That's our goal and the mission we work towards every day. But just as important as what we do is how we do it. One of the reasons I am so proud to work for P1 Fuels is that we do things the right way. It's not always easy, and sometimes we must make difficult decisions. Maybe it's about who to work with, when to report something that seems out of the ordinary, or how to respect differences. Our Code of Conduct guides us in making these decisions.

It's based on our values – Excellence, Integrity, Respect, and above all safety. It helps us achieve our goal and defines the standards expected of everyone who works for P1 Fuels. Our Code is very important to all of us, but like any document, it is only effective if we know it, understand it, follow it and, most importantly, apply it to the best of our ability.

And as our Code states, if you ever see something that may be unsafe, unethical, or harmful, please address it. I promise you that your concern will be taken very seriously, and P1 Fuels will not allow retaliation of any kind.

I am applying our Code of Conduct in every business decision and expect you do the same.



Martin Popilka

Chief executive officer

A handwritten signature in black ink, appearing to read 'Martin Popilka', written over a thin horizontal line.

Martin Popilka, CEO P1 Fuels

Our principles include:

- **Operating Safely and Responsibly:**

As P1 Fuels is committed to the health and safety of our employees, we have a similar expectation for our Suppliers. We believe that all injuries and occupational hazards are avoidable. Our Suppliers, similarly, need to provide a safe workplace for their employees in compliance with local regulations and applicable laws. Timely communication and training on hazards, procedures and use of proper protective equipment is essential for the safety and health of all supplier employees. Suppliers will provide P1 Fuels with high-quality products and services meeting applicable quality and safety standards. Suppliers will be required to demonstrate that they have quality management systems.

- **Creating a Respectful Environment:**

At P1 Fuels we believe in civilized behavior, treating each other as we would expect to be treated, with full respect and tolerance. This means equal treatment and equality of the genders, and rejection of discrimination or harassment of any kind (e.g., sexual harassment, bullying, etc.). We regard the views of others, e.g., religious, political, or sexual, with respect. We do not question them or tolerate provocation. We respect the privacy and security of our colleagues' data, and it is forbidden to defame a colleague for any reason. It is also forbidden to hack, personalize or abuse a colleague's work or personal tools, e.g., account, desktop, phone, laptop, etc.

At P1 Fuels it is important that everyone shows mutual respect and avoids any attitude that would be hurtful or dismissive. It is important that we are self aware of our attitudes and actions and that we are willing to challenge our own biases in a constructive and respectful manner.

While we encourage respectful debates about viewpoints, personal or prejudicial comments should be avoided and give everyone space and time to express themselves. Participants should avoid generalizations, as they are often unhelpful and rarely true. Jokes or comments based on stereotypes and prejudice should be avoided.

- **Acting with Integrity and Honesty:**

Acting ethically means more than just ensuring compliance with laws and regulations. It also includes recognizing that our decisions have an impact on others. By taking this into account, we earn the respect, trust and confidence of our customers, colleagues, shareholders, and others affected by our business. By always doing things right the first time, we strengthen our reputation for integrity among these stakeholders. Each one of us personally responsible for complying with the code of conduct and internal requirements for our work.

If we intentionally or unintentionally violate the laws, we may be subject to disciplinary action. We could also be held personally financially or criminally responsible if we violate applicable laws. Therefore, it is vital that we remain mindful of our actions.

Another critical aspect of creating an honest approach to business is internal reporting of violations. If you suspect a violation of the Code of conduct or laws, you must make a report internally. Your first point of contact is your immediate or functional supervisor. If this is not possible, you may contact Chief of Staff online or offline. Any employee who fails to report a violation or provide additional information will be subject to disciplinary action.

P1 Fuels is committed to providing excellence to our customers in all aspects of our business. We treat all our customers in most consistent and transparent manner. In the same way, P1 Fuels' employees, officers and directors may not acquire stock in companies that are P1 Fuels' customers. We have dedicated personnel (Chief of Staff: Ms. Daria Riabinina) for handling grievances and resolving them within 10 business days.

In addition to above clauses, P1 Fuels does not tolerate corruption of any kind, and we have same expectations from our contractors, suppliers, and business partners. They are expected to follow the laws of the countries in which they operate and to act in a socially responsible and utmost ethical manner in accordance with the supplier's code listed on our website. We specifically discourage child labor among our suppliers and apply zero tolerance policy towards it. Finally, we have always been committed to responsible sourcing of materials from suppliers who share our values, and we are committed to not using conflict minerals in our sourcing activities.

