

**CSR Strategy of the GPW Group****Education****Market Relations and Dialogue****Responsible Human Resources Policy****Environmental impact reduction****ONLINE ANALYST****PAGE TOOLS**

GPW considers environmental protection to be a fundamental value of a modern and competitive institution active on the European capital market.

Since 2015, pursuant to the new CSR strategy, all GPW Group companies have in place a uniform environmental policy designed to reduce the companies' environmental impact and raise environmental awareness of Group employees. As the companies operate in the financial industry, the main areas of the environmental policy include: waste management and recycling; paper consumption; water consumption; energy consumption; fuel consumption and CO2 emissions; as well as employee education through internal communications.

Furthermore, in view of its activity and role on the Polish capital and commodity market, the GPW Group may indirectly impact the environment by promoting good behaviour of issuers and investors, for instance through promotion of and education on responsible investing and through the products and services it offers.

## WASTE MANAGEMENT AND RECYCLING

According to its Waste Management Procedure, GPW delivers solid waste for treatment by recycling or disposal. Since February 2014, the Company segregates waste. More than a third of waste produced by GPW in 2016 was segregated and recycled. Decommissioned computer hardware is sold to the Company's employees at auctions. One auction was held in 2016 and 66 pieces of hardware were sold.

## PAPER CONSUMPTION

GPW has in place an Electronic Document System, operational since 2011, which has largely reduced the consumption of paper within the Exchange. Internal communication work was continued in 2016 in order to promote environmental behaviour of employees. As a result, the Company's paper consumption decreased by ca. 42 percent year on year in 2016.

## WATER CONSUMPTION

In 2016, the Exchange continued communications targeting employees and visitors to promote environmental behaviour with regard to water consumption. The Company's water consumption decreased by ca. 1.5 percent year on year in 2016.

## ENERGY CONSUMPTION

Centrum Giełdowe has in place advanced environmental solutions which reduce energy consumption. Offices are equipped only with lamps whose energy consumption is lower than that of traditional light bulbs and halogen lamps. The operation of lifts is optimised and the underground car park is heated with air pumped out of offices. GPW's head office is equipped with a Building Management System (BMS) which controls installations within the building and consequently optimises the consumption of heat, power, water, air (ventilators) and ice water for air-conditioning. BMS supports programming of lighting in offices and corridors, which is automatically switched off at 8 p.m. throughout the building. The Company's energy consumption increased by only 3.8 percent at cost year in year in 2016.

## FUEL CONSUMPTION AND CO2 EMISSIONS

GPW's car fleet only includes vehicles which conform to applicable emission standards (EURO-4 or EURO-5). According to legal requirements, GPW pays environmental fees (for business cars). Fuel consumption in the Company was reduced by ca. 35 percent year on year in 2016 (as measured by the cost of fuel consumption by company cars in the

corporate fleet).

## PRODUCTS AND SERVICES

GPW Group companies offer products and services which indirectly support environmental efforts and impact the attitudes of participants of the markets operated by the Group companies. The RESPECT Index is such a product on the financial market.

In its core business, the Polish Power Exchange maintains a Register of Certificates of Origin and operates trade in property rights which are an integral element of the system of support for producers of electricity from renewable energy sources and in cogeneration.

Furthermore, since November 2014, POLPX operates a Register of Guarantees of Origin. Guarantees of origin of energy are an element of the EU's environmental policy and disclose the type of source and fuel used to generate power. As power itself cannot be labelled, a system has been put in place where documents (guarantees) are generated together with power and expire when delivered to the end consumer. Guarantees of origin of energy from renewable energy sources (RES) are an additional important incentive for the growth of the sector. POLPX's Register of Guarantees of Origin is addressed to producers of energy from renewable energy sources, brokers and all interested parties who need certification of the origin of electricity from renewable energy sources.

In order to expand the business offer and attract new markets and participants, the Management Board of the Polish Power Exchange decided in 2016 that POLPX should perform the functions of the national auction platform for the sale of greenhouse gas emission allowances. To implement the decision, POLPX applied to the Polish Financial Supervision Authority with a request for authorisation as an operator of a CO2 allowances platform. The Polish Financial Supervision Authority unanimously authorised the Polish Power Exchange to operate a CO2 allowances platform on 20 December 2016 provided that the authorised platform is nominated as a national auction platform and entered into the list of auction platforms by the EU institutions. POLPX fulfils the requirements for an auction platform laid down in the Regulation of the Minister of Finance of 14 January 2016 concerning the operation of a regulated market and an auction platform. The authorisation to launch a CO2 auction platform by POLPX is an important step in the development of GPW and good news for Polish companies participating in the EU Emission Trading Scheme (EU ETS) which will have access to auctions organised in Poland and cleared in two currencies: PLN and EUR.