



PETROPAVLOVSK PLC

Code of Business Ethics and Conduct

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Message from CEO

Ethical Values

A strong set of core values is essential for any business. At Petropavlovsk PLC and all of its subsidiaries (together 'Petropavlovsk') we have agreed a set of fundamental ethical business principles (the Business Ethics Code) to help ensure that our employees and business partners operate to the highest ethical and legal standards.

Ensuring that our business is conducted honestly and in good faith, free from bribery, fraud and deception, are fundamental elements of our business values. Everyone at Petropavlovsk must conduct their activities in accordance with our business values and the Code of Business Ethics and Conduct at all times.

Petropavlovsk has a zero-tolerance policy for bribery, fraud and corruption and any allegations of such conduct or behaviour by a member of staff will be treated with the utmost seriousness.

This Code sets out the standards expected from our employees and all stakeholders when carrying out business with or on behalf of Petropavlovsk and demonstrates our commitment to international business standards. Further related policies and guidance will be provided, and a training programme will be implemented.

Please make sure that you read the contents of the Code of Business Ethics and Conduct carefully and ensure that you understand what is expected of you in the performance of your duties.

Denis Alexandrov

Chief Executive Officer

1. About the Business Ethics Code

The Code of Business Ethics and Conduct of Petropavlovsk (the “Code”) is implemented to ensure highest business standards and convey key ethical principles to users of the Code.

The principles of this Code apply to all permanent and temporary employees, contractors, managers, officers, directors, business partners and third parties employed or engaged by, or providing services on behalf of, Petropavlovsk and its subsidiaries (each individually a “Group Company”, and together with Petropavlovsk, the “Group”) on the territory of states where they were incorporated or run a business.

We expect all of the Group’s employees, regardless of their position, role or grade, as well as relevant third parties, to act in accordance with the values and principles set out in this Code on a day-to-day basis, both inside and outside the workplace. One should always remember that the individual actions and decisions of each employee may affect the Group’s reputation and that is why it is very important to understand personal responsibility and to adhere to ethical principles of behaviour in any situation.

Please read the Code carefully, think over the principles set out in the Code and follow them. There are also references to other policies and procedures with which you are required to comply.

The principles in this Code are intended to help guide you in the normal course of your work but they are no substitute for common sense and proper internal consultation.

If you find yourself in a situation where you are unsure of the right course of action to take, you may find it helpful to ask yourself the following questions:

Is it legal?

Is it ethical?

Is it consistent with Petropavlovsk policies and this Code of Conduct?

Can I explain it to my family and friends?

Would I feel comfortable if it appeared in a newspaper?

If you still find that you do not know the right course of action to take, if you suspect someone else of acting contrary to this Code, or if you do not understand anything contained in this Code, please speak with one of the following:

Your manager in the first instance

Human Resources/Legal department

Internal department.

Breaches of the Code or of any of the relevant underlying policies or procedures by employees may result in disciplinary action including, among other actions, dismissal. Sanctions may also apply to contractors, managers, officers, directors, business partners and third parties engaged by or providing services on behalf of the Group for any such breaches. In many jurisdictions, such breaches may also leave individuals liable to prosecution by law enforcement or regulatory bodies and cause significant penalties.

2. Implementation of the Code

Group should implement communication, training and internal control programs, in order to ensure their employees, contractors, managers, officers, directors, business partners and relevant third parties:

- understand the principles and standards set out in the Code;
- apply the principles set out in the Code;
- know whom to contact in the event of an incident or a concern;

- know how to escalate a potential breach of the Code; and
- understand their rights and obligations concerning any notified breaches.

3. Our mission

Petropavlovsk is one of Russia's major gold mining companies, in terms of both production and reserves and resources. It is amongst the most established and the most experienced vertically-integrated gold producers in the Far East of Russia. The Company focuses on creating value for its shareholders, employees and other stakeholders by safely and responsibly exploring, mining and producing a stable output of gold in the most efficient and cost-effective way possible.

Our purpose is to use our technical skill set and mining capabilities to benefit all stakeholders, with sustainable development embedded at every stage of the mining lifecycle, from identifying prospective areas to exploration, development, mining and processing.

Our mission is to become a leading Russian gold producer through the application of advanced technologies that unlock value from refractory gold ores and to do so safely, sustainably and for the benefit of all stakeholders.

4. Corporate values

- **Our people are our key value**

The life and health of our employees is more important than any economic achievement or production target. We make every effort to create favourable and safe working conditions at our sites and strive to prevent accidents, workplace injuries and environmental incidents.

Our goal is to lead the industry in occupational health and safety.

Our employees have the right to refuse to work if their life and health are in danger due to violations of health and safety requirements.

Petropavlovsk develops a health and safety monitoring system, provides employees with certified personal protective equipment, and offers them full-scale and timely HSE training. Managers at all levels are directly responsible for ensuring safe, healthy, and environmentally-friendly occupational environment.

Petropavlovsk works continuously to reduce risks by making significant investments in automation and robotisation technologies to minimise human involvement in hazardous areas, and implementing risk monitoring systems at the workplace.

At the core of our business are our shared corporate values that guide us in our daily decisions and activities. These include reliability, responsibility, professionalism, collaboration, efficiency and growth.

- **Reliability**

An ability to address any challenge to ensure success for the business.

The stable and continuous fulfilment of our obligations based on the ability to anticipate and prevent risks, and make plans for future development, including the worst-case scenarios.

Our reliability is premised on a sufficient safety buffer in every aspect of our business as evidenced by a high resource to production ratio, strategic planning, the absolute priority of health and safety issues, competitive social benefits to employees, and sustainable development in the regions of operation.

- **Responsibility**

A desire to honour our commitments and take responsibility for our decisions.

Responsibility is the awareness of potential consequences, involvement in community affairs and care for people around us. It is the ability to make decisions and take responsibility for them, while admitting the consequences of our

actions and mistakes.

Responsibility also includes zero tolerance for corporate misconduct, negligence and breach of business ethics.

- **Efficiency**

Delivering against our targets in due time and at minimum cost.

This means excellence in all business areas through an optimal strategy, advanced technologies and best practices, effective management, and the rational use of resources. Efficiency is also the continuous and sincere aspiration of each employee to maximise the impact of their performance by doing their work well and on time.

- **Growth**

Petropavlovsk seeks to expand production, leveraging our groundbreaking technology and developing our people in the process.

Growth depends on a willingness to set and achieve ambitious strategic goals, and to understand and embrace change by promptly responding to the shifting operating environment. It also means the ability to accept new circumstances and take advantage of opportunities as they appear, both for ourselves and for the Group as a whole. All of us as well as Petropavlovsk have room for growth, and we can always do our job better.

- **Professionalism**

The ability to ensure a sustainably strong performance.

This stands for commitment to continuous operating improvement, innovations and the use of the latest technologies. It also means strict compliance with processes requirements, rules and regulations, as well as ensuring accuracy and careful approach to work and other matters.

- **Collaboration**

The ability and desire of our employees to achieve goals through teamwork.

This means our people show respect, mutual support and willingness to share experience and knowledge when working towards common goals. Collaboration can only be built through openness, respect and consideration for the interests of all stakeholders.

5. Ethical principles

All Company employees undertake to abide by moral, professional, and business values and standards set out in the Business Ethics Code. The Company's ethical principles are premised on personal accountability, honesty, decency and professionalism of each and every one of Petropavlovsk employees.

- **Respect human rights**

We are committed to respecting internationally recognised human rights, in particular the Universal Declaration of Human Rights, the Fundamental Conventions of the International Labor Organisation, the UN Guiding Principles on Business and Human Rights, the United Nations Declaration on the Rights of Indigenous Peoples.

We work with private security providers to avoid security arrangements that harm human rights.

- **Protect Petropavlovsk's resources**

Petropavlovsk trusts its employees and provides the resources necessary for them to work efficiently. We expect our employees and business partners to treat Petropavlovsk's property and resources with care, using them rationally and exclusively in the Company's interests. Preventing the theft, damage or improper use of Petropavlovsk's property is the direct responsibility of each employee.

- **Disclose information responsibly and protect Petropavlovsk's reputation**

We engage in an open dialogue with stakeholders and organizations to demonstrate the Company's transparent and impartial approach to providing material information to stakeholders on a regular basis. We ensure that the information provided is complete and balanced and do not avoid disclosing negative information about the Company.

Petropavlovsk is committed to the principle of internal information transparency and builds a variety of tools to facilitate corporate communications.

However, information transparency should be pursued with due consideration of information security requirements and the protection of confidential information. Given the nature of Petropavlovsk's business, disclosure of confidential information may compromise Russia's defense capability. Therefore, we make every effort to enhance Petropavlovsk's system of state and trade secret protection and expect our employees to strictly comply with the Company's information security requirements.

- **Conduct business in good faith**

We are committed to conducting business honestly and fairly both internally within Petropavlovsk and externally with our business partners.

We have zero tolerance for any form of corruption. Any actions that may be perceived as bribery, abuse of power, commercial bribery, and facilitation payments are absolutely unacceptable.

Every part of the Group is subject to the standards set by the UK Bribery Act 2010 and the rule is simple: do not bribe anyone at any time for any reason and don't ever accept a bribe, even the suggestion of corruption can damage the reputation of the Group and affect its ability to do business and bring the integrity of the individuals involved into question. The Group-wide policy on this area gives clear guidance and examples and sets out the rules to follow in respect of gifts and hospitality. It is the personal responsibility of every employee.

Petropavlovsk cautions its employees against engaging in any activities that may cause a conflict of interest. These include activities competing with the interests of Petropavlovsk; personal relationships influencing business decisions; and relationships with business partners designed to derive personal or financial benefits.

Petropavlovsk employees must promptly report any such violations, including actual or potential conflicts of interest and future or past cases of corruption, to their managers (in writing) or Petropavlovsk's Corporate Trust Line by calling +7-800-600-4714 (for free), emailing to hotline@petropavlovskplc.com or by WhatsApp text message +7-965-261-8614.

Petropavlovsk is committed to ensuring modern forms of slavery and human trafficking are not present in our supply chains and in our business. We expect businesses, companies, and other entities that provide, or seek to provide, any kind of good or service to Petropavlovsk, including our suppliers, vendors and contractors ("suppliers") to respect human rights and promote similar principles in their own supply chains.

- **Build and maintain an atmosphere of partnership and mutual respect**

We seek to build respect both Inside and outside Petropavlovsk. Mutual respect at the workplace and teamwork are essential for making our goals a reality.

We make every effort to create a friendly and stable working environment for our employees. We do not tolerate any form of workplace discrimination, bullying or harassment.

Petropavlovsk does not tolerate discrimination on any grounds be it gender, race, ethnicity, religion, origin, sexual orientation, or other. We make sure that our employees are evaluated fairly and impartially, hiring and promoting them solely on the basis of their professional abilities, knowledge, and skills.

Child labour, bonded labour, human trafficking and other forms of slavery (known as "modern slavery") are strictly prohibited at all Petropavlovsk subsidiaries and their suppliers. Modern slavery is a criminal offence in the UK, Russia, and other jurisdictions. Modern slavery is also an abuse of human rights. We are committed to acting ethically and, in so far as we can reasonably do so, to require our suppliers to carry out their businesses within the same ethical framework.

- **Lead by example**

All Petropavlovsk employees must observe business ethics principles, but the Company's management bears an even greater responsibility in this regard and should act as role models of ethical behavior. We expect our management to lead by example, encouraging others to adhere to the Code by:

- Treating personal characteristics and opinions with respect.
- Encouraging honest behavior.
- Complying with occupational health and safety rules.
- Supporting a work environment conducive to open discussion of employee grievances and concerns.
- Allowing different opinions and preventing inappropriate behavior in case of differences between employees.
- Assisting subordinates in difficult situations.

We rely on our management to ensure compliance with the principles of the Code of Business Ethics and Conduct at all levels.

6. Our obligations

Petropavlovsk is committed to sustainable development and is conscious of its impact on the environment, society, state, and business community. We assume additional obligations, as we realize that good relations with major stakeholders and social responsibility are key to Petropavlovsk's sustainable development in the long term.

In pursuance of the ethical principles set out in this Code, Petropavlovsk undertakes the following obligations.

- **To our employees**

We provide well-equipped workplaces, extensive social benefits and competitive salaries. We help our people develop professionally to unlock their potential while also offering feedback opportunities to communicate their concerns.

We respect and promote human rights and freedoms in line with internationally recognized norms and practices, take action to prevent and eliminate human rights violations across our sites and business units, and encourage our contractors to respect human rights.

We use good judgement to avoid situations where there may be, or even appear to be, a conflict of interest. We report any actual or potential conflict of interest. Where a conflict cannot be avoided, we manage it appropriately and transparently, taking advice from other colleagues. We do not allow ourselves to obtain any undeclared personal advantage through our position or role within the Group.

- **To investors and shareholders**

We protect shareholder investments and deliver long-term profit margins.

Petropavlovsk effectively balances the interests of all its shareholders, making sure their rights are equally respected. We strive to employ best corporate governance practices, while also fully and openly informing shareholders about all significant events.

- **To business partners**

Petropavlovsk builds long-term relationships with business partners based on mutual benefit, respect, and trust. We act responsibly when selecting suppliers and contractors, paying special attention to their business ethics and reputation.

We support competition as we believe that it promotes development and encourages businesses to improve the quality of products and services, which ultimately benefits the society as a whole. Petropavlovsk views fair competition as the sole possible way of building relationships with competitors. We avoid unfair competition, unreasonable preferences or abuse of dominant market position.

We prohibit anti-competitive practices and will not tolerate any such activity by our employees.

- **To society and government**

We contribute to the socio-economic and cultural development across our footprint by improving the quality of life and environment, supporting the volunteer movement and sports, and sponsoring cultural events.

We recognize and respect the choice of Indigenous communities to live as distinct peoples, with their own cultures and relationships to the land. Wherever our operations neighbor with Indigenous communities, we seek to partner and engage with them to diminish the negative aspects of our operations and maximize the social and economic benefits we can bring.

When engaging with indigenous peoples who may impact or be impacted by our operations, we seek first to understand their social values, cultures and traditions, as well as their expectations and preferences for dialogue and dispute resolution. Our consultations consider traditional land use information and community interests, goals and perspectives on environmental, social and economic topics. We engage with Indigenous communities at the regional, local and individual levels by meeting regularly with regional governments, community associations, local leaders and community residents.

Our stakeholder engagement professionals work closely with our mining and production teams to guide discussions and facilitate cooperation with Indigenous Peoples to address potential operational impacts on the community. Wherever we engage with Indigenous communities, we pursue opportunities to support economic development opportunities consistent with Indigenous communities' culture and community development plans. In some cases, the engagement and consultation may be guided by a formal agreement with the Indigenous community. We seek to honor cultures of Indigenous groups by taking steps to learn about Indigenous societies so that we know how to properly demonstrate respect in our relationships.

We build trusting and sustainable relations with government agencies. Petropavlovsk strictly complies with relevant laws and ensures timely and full payment of taxes and other levies.

Petropavlovsk is not involved in politics, but does not prevent its employees from participating in political and public affairs. However, the political or public position of an employee must not be regarded as the political or public position of the Company. It is prohibited to use the Company's resources for political activities.

- **To the environment**

Environmental safety of industrial facilities and environmental protection are listed amongst the Company priorities. Being aware of the scale and complexity of environmental problems faced by the Company, Petropavlovsk intends to gradually reduce and, wherever possible, prevent the environmental impact of our industrial operations. We view environmental protection as an inseparable part of our business. Petropavlovsk works consistently to develop environmental protection programmes, promote the sustainable use of natural resources, minimize emissions and pollution, and compensate for its environmental impact.

We leverage the best available production technologies, including treatment and recycling, support biodiversity conservation, and make every effort to reduce our environmental footprints. Petropavlovsk is always open for dialogue with all stakeholders on environmental matters.

7. Conflicts of Interest

A conflict of interest can arise when private, social, financial or political interests of a Group employee may adversely affect the effectiveness of the decision-making process and actions resulting in a conflict between personal interests and interests of the Group.

Accepting gifts, hospitality or entertainment may in some circumstances lead to an impairment of a person's judgement or independence or be open to misinterpretation.

A conflict of interest can arise for various reasons, including:

- employment with another company (or accepting remuneration of any kind for providing services or consultations, or having any other financial interest, etc.) which can be the Group's supplier, contractor,

customer or have any other business relations with the Group;

- investments made by employees or through their close relatives, if such investments may have a negative impact on their ability to perform job duties;
- personal relations with the Group business partners. The Group respects the right of its employees to establish and maintain personal relations in the course of cooperation with business partners of the Group. Employees of the Group in their turn shall cooperate with the Group business partners in good faith and to avoid situations where their personal relations can have a negative impact on business decisions. Such situations can occur when a Group employee cooperates with his/her friends or close relatives to buy, sell, procure services, etc.;
- hiring of friends or close relatives. The Group selects employees guided by the principle of equal opportunities for all candidates. The candidates are assessed exclusively based on their professional and personal qualities. Hiring on the basis of personal or friendly relations or nepotism is prohibited. Furthermore it is prohibited for any close relatives who are employed by the Group to supervise or control each other's work.
- business opportunities. Employees of the Group may not compete with the Group for business opportunities. If an employee, while performing their job duties, becomes aware of an opportunity to do business with or on behalf of the Group (such as purchasing goods or services or selling property at a favorable price), such opportunities shall be first considered by the Group.
- insider trading in shares of the Group. Group employees shall keep confidential all information concerning activities of the Group, except for information officially disclosed in public sources. It is prohibited to use insider information or public information until it is officially disclosed in order to buy or sell shares of the Group or to provide such information to third parties so that they could trade in shares or securities of the Group. Employees should consult the Inside Information manual for all matters relating to insider information and dealing in Petropavlovsk's shares or securities.

Certain of the transactions as described above may also be Related Party Transactions for the purposes of the Group's related party transactions policy and must be disclosed and approved in advance in accordance with that policy. Please contact cosec@petropavlovskplc.com for more information on this policy.

Conflict of interest (or a situation that may be considered as such) may damage the reputation of the Group in the eyes of its employees and other stakeholders, including shareholders, contractors, and state authorities. For this reason, employees shall avoid any conflict of interest situations.

8. Theft, Fraud and Bribery

Petropavlovsk does not permit the bribery of any person involved in the Company's business or any customer, supplier or business partner of Petropavlovsk.

Guidance

You must not, directly or indirectly, authorise, offer, promise, pay or give a:

- Bribe

A bribe is a reward, advantage or benefit made in order to influence and/or secure an improper advantage. The amount of the bribe offered or paid is irrelevant and it need not actually be paid

- Kickback

A kickback (e.g. the payment or receipt of a payment in return for securing a contract) is a form of bribe

- Facilitating payment

A facilitating payment is a relatively small payment or substantial gifts to an official or government employee made to expedite routine services or administrative actions to which the company would already be entitled. Such

payments should not be made in any circumstances

- Excessive hospitality

In some circumstances, excessive hospitality can be seen as either giving or receiving a bribe. Such hospitality can include gifts, entertainment, invitations to events (for example sporting events) or other social activities.

9. Fraud

Petropavlovsk does not tolerate fraud.

Guidance

All staff have a responsibility to be alert to the signs of fraud and to report suspected fraud.

Petropavlovsk defines fraud as any intentional act committed to secure an unfair or unlawful gain. This includes:

- Fraudulent financial reporting (such as manipulation of vendor rebates, false sales, delaying or avoiding expenses)
- Misappropriation of assets (examples include fraudulent expense claims, burglary and property damage, misuse of customer accounts or customer data)
- Theft
- Bribery or corruption
- Concealing a conflict of interest

Petropavlovsk is committed to the prevention, detection and proper investigation of fraud.

Petropavlovsk will respond to all incidents of fraud, seeking to recover loss, taking action against those who perpetrate fraud and reporting incidents to the authorities as appropriate. This may lead to prosecution or to disciplinary sanctions up to and including dismissal.

Petropavlovsk has implemented a fraud risk management framework as part of its Internal Audit Policy that is appropriate for the size and complexity of the fraud risks that are faced.

We expect our business partners to uphold similar principles for fraud risk management.

10. Gifts and Hospitality

No Petropavlovsk employee or family member should accept or solicit or give (directly or indirectly) any improper gift or hospitality.

Guidance

Accepting hospitality from, or providing entertainment to, third parties is acceptable if it is reasonably related to a clear business purpose and is modest

It is recognised that the giving and receiving of business gifts is an integral part of the way in which some businesses operate

You should be mindful that the donation or receipt of gifts, hospitality or favours may give rise to embarrassing situations and may be seen as improper inducement to give some concession in return to the donor

The following principles should be observed:

- The giving or receiving of gifts or hospitality should remain appropriate to the business and should be modest. It is almost always inappropriate at the initial stages of a relationship
- Employees must obtain the consent of their manager before giving or accepting gifts or hospitality in

accordance with the rules set out in the Theft, Fraud and Bribery Policy

- Gifts, favours or hospitality should never be solicited
- Gifts of money should never be offered or accepted
- When being offered a gift or entertainment, a good test as to whether it is acceptable is whether or not you would be able to, or would feel obliged to, reciprocate.

For the purposes of this Code, hospitality and gifts can include travel, accommodation, social or sporting events or other benefits received or given in the context of providing or receiving gifts and hospitality.

A register of average gifts and hospitality (for sum estimated not more than 100 USD) should be kept by every Petropavlovsk business unit.

11. Confidential Information

Petropavlovsk's trade secrets and other sensitive commercial information must be kept confidential.

Guidance

Commercial information

Confidential information should not be used for personal gain. You should treat email with the same confidentiality as other forms of communication

Dissemination and disclosure of commercial information must be dealt with in accordance with the Group's Disclosure Policy and in compliance with competition and anti-trust laws

The obligation of confidentiality extends to periods after you cease to work for Petropavlovsk and includes the disclosure of information to others.

12. Price sensitive information

Information will be price sensitive if it is of a precise nature that is not generally available, relates directly to Petropavlovsk and its release into the public domain would be sufficiently significant to affect Petropavlovsk's share price

Information which is 'price sensitive' or 'inside' information may only be released in accordance with the Petropavlovsk Disclosure Policy.

The use of price sensitive information for personal gain or to avoid a loss is unlawful. Affected employees should observe Petropavlovsk's Code of Dealing at all times.

13. Social media

It is possible you may use social media for work purposes (e.g. LinkedIn) or for personal use outside of work (e.g. social networking sites such as Facebook and YouTube or discussion forums). Any social media use should be respectful to Petropavlovsk and, its employees, contractors and associated companies. Usage should be relevant, protective of the Petropavlovsk's reputation and should follow the letter and spirit of the law

When using social media you must not disclose confidential information (including price sensitive information). You should also be mindful of protecting yourself and your own privacy.

14. Data protection

You must only collect and retain personal data for legitimate commercial purposes. You must respect the privacy of personal data relating to employees, customers and suppliers

Petropavlovsk must ensure that its data and information systems comply with data protection laws.

If for some reason a conflict of interest cannot be avoided an employee shall inform their immediate supervisor about the conflict of interest situation for further consideration or report the conflict of interest situation through

communication channels established by the Code.

15. Asking for guidance and voicing concerns

To receive guidance on anti-corruption procedures, including gifts and events, and to report possible violations of the Code and other concerns on impending or committed acts of corruption, theft, bribery, fraud, abuse of power, violation of rights of employees and participants in procurement, misconduct of contractors and suppliers, as well as cases of harassment, bullying, threats, violence, moral and psychological abuse, alcohol or drug intoxication, threats to the health and/or safety of people or damage to the environment, disclosure or misuse of confidential information, and violations of applicable laws and regulations, please contact the Petropavlovsk's Corporate Trust Line by calling by calling +7-800-600-4714 (for free), emailing to hotline@petropavlovskplc.com or by WhatsApp text message +7-965-261-8614. If you know or suspect a violation of the Code, you must speak with your manager about your concerns or otherwise raise the concerns via the hotline or contacts below. A lack of action may result in risks for the Group, including reputational impact. We investigate suspected breaches of the Code promptly and take appropriate actions when breaches are discovered.

Sometimes complicated situations can occur, and in order to determine whether a particular situation shall be reported or not (or concerns regarding particular actions), it is recommended ask yourself the following sample questions:

- Is the situation in line with principles of the Code, other policies and procedures of the Group?
- Is the situation in line with applicable laws?
- Can the situation directly or indirectly cause any harm or damage? Is there is a risk of danger in the situation?
- Is this situation in line with your own ethical principles? Am I doing right?
- Have all other possible options been considered? Was the chosen option really the best one?

If any doubts exist, an employee shall seek further consultation. Consultations can be obtained by asking one's supervisor how to operate in particular circumstances.

All information reported via the ethics compliance hotline is confidential and is subject to further investigation.

The Group guarantees that any individual, acting in good faith and having reported a committed or planned violation of the Code, or unethical behavior will not be subject to any penalties, prosecution and / or any form of discrimination.

The Group requests third parties and its business partners to report any violations of the principles and rules set out in the Code by the Group, its employees, agents or business partners via the dedicated communication channels. Third parties can also use the communication channels listed on the official website of the Group

Sanctions may be applied to persons proven to have violated provisions of the Code following a satisfactory investigation of each particular case.

It is prohibited to retaliate against any individual who has reported possible violations of the Code in good faith. Any such retaliation will, in itself, constitute a breach of the Code and may be subject to disciplinary action or another sanction.

16. Business Ethics Committee

The Company Business Ethics Committee is a consultative body. Its decisions on business and corporate ethics, observance of laws and compliance with rules and procedures of corporate governance and internal control are applied by the Company's management bodies and personnel in their day-to-day work. The Business Ethics Committee works under the regulations approved by the Company Board of Directors.

The Business Ethics Committee helps the Group's business units and companies apply and implement the provisions of this Code. It adopts decisions on and recommendations for using the Code by Company employees and

officers in day-to-day corporate life and participates in the resolution of conflicts of interest that cannot be resolved at an affiliate and dependent company level.