



Nexign, Joint Stock Company

Anti-Corruption Policy

Saint Petersburg, 2021

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1. DOCUMENT INFORMATION

Brief Description	This Policy reflects the commitment of the Company to follow high ethical standards of open and fair business in order to enhance corporate culture, comply with the best practices of corporate management and support business reputation of the Company at the proper level.
Effective Date	July 08, 2021
Implemented with	Order No. 82 dated July 08, 2021

2. TERMS AND DEFINITIONS

- 2.1. **Public official** refers to an employee appointed to a position according to the established procedure:
- 2.1.1. a person acting in a public office of the Russian Federation, a public office of a constituent entity of the Russian Federation, a municipal office, a Russian government official, a Russian municipal official, an officer of the Bank of Russia, any other employee, officer or official representative of a legislative, executive or judicial authority of the Russian Federation, a constituent entity of the Russian Federation or a municipal entity;
- 2.1.2. an employee or an officer of a state or municipal authority or enterprise of the Russian Federation, as well as any other commercial and non-commercial organizations controlled by the Russian Federation;
- 2.1.3. an employee or an officer of a government, ministry, agency or authority of a foreign country and/or its administrative territorial entity who performs public/municipal duties in the interests or on behalf of a foreign country or its administrative territorial entity;
- 2.1.4. an employee or an officer of a state authority or a state enterprise of a foreign country, as well as any foreign legal entity controlled by a relevant foreign country;
- 2.1.5. an employee, officer or agent of a public international organization;
- 2.1.6. any other person working in an official capacity for or on behalf of a foreign government, ministry, agency or authority, as well as for or on behalf of a public international organization.
- 2.2. **Company** refers to Nexign, JSC.
- 2.3. **Subsidiary** refers to a company in relation to which Nexign, JSC, due to its beneficial participation in the company's equity or in accordance with a contract concluded between the company and Nexign, JSC, or otherwise, is entitled to influence this company's decision-making.
- 2.4. **Counterparties** collectively refers to:
- 2.4.1. individuals and legal entities with whom the Company enters into contractual relationships in the course of ongoing business activity and implementation of strategic projects, acting on their own behalf/on behalf of third parties and in their own interests/in the interests of such third parties;
- 2.4.2. individuals and legal entities acting for, on behalf and/or in the interests of the Company, including (if applicable) representatives, distributors, attorneys, commissionaires, agents, advisors and individuals with whom the Company may enter into civil law contracts to perform works and/or render services to the Company in accordance with the requirements of the Russian civil legislation.
- 2.5. **Responsible Employee(s)** refers to the Company's Employee(s) in charge of developing and implementing standards and anti-corruption procedures intended to ensure the Company's integrity, monitor their enforcement and prevent corruption offences.
- 2.6. **Policy** refers to this Anti-Corruption Policy.
- 2.7. **Applicable anti-corruption legislation** refers to substantive law of the Russian Federation and foreign countries governing relationships in the area of corruption combating to be applied to the Company in the cases listed in Section 6 hereof.
- 2.8. **Employees** refers to individuals who have entered into employment agreements with the

Company, regardless of their position (including members of the Company's executive bodies, heads of territorial and internal divisions of the Company, managers of the Company) and internal / territorial division of the Company (including employees of all branch offices and representative offices of the Company).

- 2.9. **Immediate relatives** refers to parents, children, adoptive parents and adopted children, grandparents, grandchildren and siblings.

3. PURPOSE AND SCOPE OF THE POLICY

- 3.1. This Policy is the Company's basic local regulation defining the key principles and requirements aimed at preventing corruption and ensuring that the Company and its Subsidiaries comply with the Applicable anti-corruption legislation.
- 3.2. The Policy has been developed in accordance with the legislation of the Russian Federation, the Company's Charter, other local regulations of the Company (Quality Policy, Information Security Policy), the requirements of anti-bribery treaties, as well as the principles and requirements of the US Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act 2010.
- 3.3. In relation to the Employees, the requirements of this Policy have direct effect as provisions of the Company's local regulation. Employees shall be obliged to adhere to this Policy and strictly comply with its key principles and requirements.

4. OBJECTIVES OF THE POLICY

- 4.1. The Policy reflects the Company's commitment to high ethical standards of conducting open and fair business in order to improve corporate culture, adhere to the best corporate governance practices and maintain the Company's business reputation at an appropriate level.
- 4.2. The Company sets for itself the following objectives:
- 4.2.1. to minimize the risk that Employees, Counterparties and a Subsidiary become involved in corrupt activity;
- 4.2.2. to foster a uniform understanding of the Company's intolerance for any form or manifestation of corruption among the Company's shareholders, the investment community, the Counterparties, the Employees and a Subsidiary, members of their governing bodies, employees and others;
- 4.2.3. to summarize and clarify the main requirements of the Applicable anti-corruption legislation;
- 4.2.4. to establish the obligation of the Employees to be aware of and comply with the key principles and requirements of this Policy, the provisions of the Applicable anti-corruption legislation, as well as to take adequate measures to prevent corruption.

5. ORGANIZATION OF THE COMPANY'S ANTI-CORRUPTION ACTIVITY AND COMPETENCE OF RESPONSIBLE PERSONS

- 5.1. This Policy is approved by Chief Executive Officer. Security Director of the Company shall be responsible for the overall management of the Company's anti-corruption activity. In particular, Security Director of the Company shall:
- 5.1.1. ensure the development and implementation of the Code of Ethics for the Employees, standards, anti-corruption procedures aimed at ensuring the Company's integrity, and shall monitor their enforcement;
- 5.1.2. make decisions on amending it in the cases stipulated in Section 21 hereof;
- 5.1.3. be responsible for organizing all activities aimed at implementing the key principles and requirements of this Policy, in particular:
- (a) shall make decisions on holding anti-corruption seminars for the Employees and/or Counterparties (Counterparties' employees);
- (b) shall make decisions on holding repeated anti-corruption instructive sessions based on analysis of the results of the activities to control the awareness of and compliance with the key principles and requirements of this Policy by the Employees and/or Counterparties as provided for herein;
- (c) shall make decisions on whether to enter into contractual relationships with the Counterparties based on a tentative assessment of the Counterparties' tolerance for corruption in accordance

with Section 13 hereof;

- (d) shall make decisions on whether to impose contractual liability measures on the Counterparties that have failed to comply with the agreements to follow the key principles and requirements of this Policy or those of the anti-corruption policies of the Counterparty that are available on the website of the Counterparty or in other information resources of the Counterparty (including termination of contractual relationships with the Counterparties that do not comply with the requirements hereof);
- (e) shall make decisions on whether to impose liability measures provided for by the labor legislation of the Russian Federation to the Employees in case they violate the requirements set forth herein;
- (f) shall make decisions on conducting the audits provided for by Clause 13.1.3 (a) hereof;
- (g) shall review and make decisions following the review of the reports referred to in Section 20 hereof;
- (h) shall make decisions on resorting to law enforcement and/or judicial authorities in the cases set out in Clause 22.5 hereof;

5.1.4. designate the Responsible Employees.

5.2. The duties of the Responsible Employees include:

- 5.2.1 developing and implementing the Code of Ethics for the Employees, standards, anti-corruption procedures intended to ensure the Company's integrity, and proposing amendments to these documents and procedures;
- 5.2.2 organizing and initiating the activities provided for by Clause 4.2 hereof in order to implement the key principles and requirements of this Policy;
- 5.2.3 compiling reports in accordance with Clause 20 hereof;
- 5.2.4 other duties as stipulated in relevant job descriptions.

5.3. Information about the designated Responsible Employees shall be communicated to all Employees as follows: a list of the Responsible Employees shall be included in the order on approving and enacting the Policy, followed by a signed acknowledgement by all employees.

5.4. The Responsible Employees shall be entitled to request from the Employees information (verbally or in writing), as well as documents on compliance with the key principles and requirements of this Policy and the Applicable anti-corruption legislation.

6. APPLICABLE ANTI-CORRUPTION LEGISLATION

6.1. Anti-corruption legislation of Russia

The Employees shall comply with the anti-corruption legislation of Russia, the provisions set forth, inter alia, in treaties ratified by the Russian Federation, the Criminal Code of the Russian Federation, the Code of Administrative Offences of the Russian Federation, Federal Law No. 273-FZ of December 25, 2008 "On Countering Corruption" and other regulations, the main requirements of which include prohibition of giving bribes, prohibition of taking bribes, prohibition of commercial bribery and prohibition of mediation in bribery.

6.2. Anti-corruption legislation of foreign countries

6.2.1. The Company complies with the principles and requirements of the US Foreign Corrupt Practices Act and the UK Bribery Act, which are not inconsistent with the legislation of the Russian Federation. The requirements of the aforementioned acts have been implemented in the provisions of this Policy and are binding on the Employees.

6.2.2. The Company may, including at the suggestion of its Employees or Counterparties, voluntarily undertake to comply with anti-corruption laws of other foreign countries, if it considers that compliance with such laws will:

- (i) contribute to the attainment of the objectives of this Policy (Section 4);
- (j) meet global trends of combating corruption; and
- (k) not be inconsistent with the legislation of the Russian Federation.

- 6.2.3. The Company undertakes, and the Employees shall be obliged to comply with the key principles and requirements of this Policy (including the provisions of the Policy reflecting the requirements of the US Foreign Corrupt Practices Act and the UK Bribery Act) when conducting business in any foreign countries. In addition, the Company and its Employees acting on behalf and in the interests of the Company undertake to comply with national anti-corruption legislation of those foreign countries where:
- (l) the Company's branch offices and representative offices are incorporated and operate (if applicable);
 - (m) the Employees perform their labor function or work assignment;
 - (n) the Company has its movable or immovable property, which the Company owns or uses on any basis, and/or the Company's property rights are registered;
 - (o) the Company's contracts are entered into and/or fulfilled;
 - (p) the Counterparties, as well as the Company's subsidiaries and/or joint ventures with the Company's participation are incorporated;
 - (q) the Company or its Employees interact with Public officials.
- 6.2.4. Subject to the requirements of the Applicable anti-corruption legislation (clauses 6.1 to 6.2 above), the Company and all its Employees are strictly prohibited to directly or indirectly, personally or through third parties, participate or mediate in corrupt practices (including, for this purpose, using mail and other means and tools of cross-border trade), offer (support, pursue or promote offering), give (pay), promise, allow (within the scope of their powers as set out in the Company's Charter and local regulations) to transfer bribes in the form of money, valuables, proposals, gifts, promises and/or permissions to provide anything, services, financial or other benefits or advantages or to make, facilitate or accelerate payments for simplifying, expediting or providing for routine administrative procedures, administrative, bureaucratic or other formalities:

7. KEY PRINCIPLES

7.1. Mission of the management

Representatives of the Company's Management shall set an ethical standard of intolerance for any forms and manifestations of corruption at all levels, serving as a role model to the Employees and the Counterparties by their behavior. The Company pursues the principle of zero tolerance for corruption in all forms and manifestations (the zero tolerance principle) in carrying out its day-to-day operations and implementing strategic projects, including in interacting with shareholders, investors, Counterparties, Public officials, Employees, a Subsidiary, members of their governing bodies, employees and other persons.

7.2. Periodic risk assessment

The Company identifies and periodically updates corruption risk indicators specific to its operations and potentially vulnerable business processes.

7.3. Adequate anti-corruption procedures

The Company develops and implements, by way of incorporating into this Policy, adequate anti-corruption procedures that reasonably address the risks identified after the date of putting this Policy into effect, and monitors their observance.

7.4. Checking Counterparties

The Company makes reasonable efforts to minimize the risk attributed to business relationships with Counterparties that may be involved in corrupt practices; for this purpose, the Company assesses (either independently or by engaging external consultants) the Counterparties' tolerance for corruption according to the procedure set out in Section 13 hereof.

7.5. Raising awareness and training

The Company makes this Policy freely available on its corporate website at www.nexign.com,

openly declares its intolerance for corruption, welcomes and encourages compliance with the key principles and requirements of this Policy by all its Counterparties, Employees, Subsidiary, members of their governing bodies, employees and other persons, as well as promotes an anti-corruption culture by way of raising awareness and conducting trainings in accordance with the procedure set out in Section 12 hereof.

7.6. Monitoring and control

The Company monitors adequate anti-corruption procedures in place at the Company and at the Counterparties, a Subsidiary and joint ventures with the Company's participation, exercises control over their observance and, if necessary, improves them (with respect to the Company) or takes the initiative of or, if the Company is legally or contractually entitled to do so, requests their improvement (with respect to third parties).

8. GIFTS AND HOSPITALITY EXPENSES

8.1. Gifts and hospitality expenses, including business hospitality, which the Employees may provide on behalf and/or in the interest of the Company to individuals and legal entities or which the Employees, in connection with their employment with the Company, may receive from individuals and legal entities, shall meet a combination of the five criteria specified below (Clauses 8.1.1.-8.1.5. hereof):

8.1.1. shall be directly related to the Company's legitimate business purposes, e.g. presentation or completion of business projects, successful fulfilment of contracts, or to generally accepted (public, national, religious) holidays, anniversaries, commemorative dates;

8.1.2. shall be reasonably justified, appropriate to the occasion for which a gift is presented and shall not be a luxury item;

8.1.3. shall not constitute a covert reward for a service, action, omission, connivance, patronage, granting of rights, making a certain decision on a transaction, agreement, license, permit, etc. or an attempt to influence the recipient for another illegitimate or unethical purpose;

8.1.4. shall not pose a reputational risk to the Company and other parties, if information about the gifts or hospitality expenses is disclosed;

8.1.5. shall not be inconsistent with the key principles and requirements of this Policy, other local regulations of the Company and applicable legislation, including the Applicable anti-corruption legislation, in particular, the provisions of Articles 575 and 576 of the Civil Code of the Russian Federation governing cases in which gifts are prohibited or restricted (in particular, the Company hereby notifies the Employees of the prohibition to present/accept gifts on behalf and/or in the interests of the Company to/from commercial organizations, respectively).

8.2. Gifts on behalf or in the interests of the Company and its representatives in the form of monetary funds, in cash or in a non-cash form in any currency are inadmissible.

8.3. Gifts presented to the Company as a legal entity shall be transferred to the Company's Administration Directorate for subsequent displaying in an exhibition held for the Employees in the Company's premises.

9. INVOLVEMENT IN CHARITABLE ACTIVITY AND SPONSORSHIP

9.1. The Company does not fund charitable or sponsorship projects for the purpose of obtaining/retaining business or gaining commercial advantage in specific projects of the Company or its Subsidiary.

10. INVOLVEMENT IN POLITICAL ACTIVITY

10.1. The Company does not fund Russian or foreign political parties, organizations or movements, their leadership or members, as well as candidates for state or municipal office in the Russian Federation or foreign countries for the purpose of obtaining/retaining business or gaining commercial advantage in specific projects of the Company or its Subsidiary.

11. INTERACTING WITH PUBLIC OFFICIALS

11.1. The Company refrains from paying any expenses for or in the interests of Public officials and their Immediate relatives for the purpose of obtaining/retaining business or gaining commercial

advantage in specific projects of the Company and its Subsidiary, including expenses for transport, accommodation, meals, entertainment, PR campaigns, etc., or providing them with other benefits at the Company's expense.

12. INTERACTING WITH EMPLOYEES

- 12.1. The Company makes the Employees aware of this Policy using its Documentation familiarization system (DFS) and advises them of the key principles, requirements of the Policy and sanctions for its breach.
- 12.2. In order to foster an appropriate level of an anti-corruption culture, an introductory briefing on the provisions of this Policy and related documents is conducted for new Employees and periodic anti-corruption instructive sessions, at least once a year, are held for existing Employees in an intramural and/or remote format (by the Company independently or with the engagement of external consultants).
- 12.3. The Employees' adherence to the key principles and requirements of this Policy shall be taken into account when hiring new Employees, as well as when creating a talent pool for promotion to higher positions.

13. COUNTERPARTIES, SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

- 13.1. The Company shall conduct (independently or with the engagement of external consultants) a check/an audit of its Counterparties, including the parties with whom the Company plans to establish joint ventures in the territory of the Russian Federation or foreign countries, prior to entering into contractual relationships with them. The check is conducted in order to assess the Counterparties' tolerance for corruption (Clause 7.4 hereof) and their business reputation and includes, but is not limited to
 - 13.1.1. checking whether the Counterparties have their own local regulations setting out anti-corruption procedures and whether such regulations and procedures comply with the requirements of this Policy and the Applicable anti-corruption legislation;
 - 13.1.2. assessing the Counterparties' willingness to comply with the requirements of this Policy and the Applicable anti-corruption legislation by supplementing their own local regulations or enacting local regulations identical to this Policy (if, in the Company's opinion, the Counterparties' own anti-corruption local regulations are absent or unsatisfactory);
 - 13.1.3. assessing the willingness to include anti-corruption clauses in contracts and to provide mutual assistance for ethical business conduct and corruption prevention, in particular:
 - (a) to grant the Company the right to carry out regular audits of the Counterparties' operations (within the time frames and in the manner stipulated in the relevant contracts), so that to ensure compliance with the Company's requirements to anti-corruption policies;
 - (b) to introduce changes to the Counterparties' existing corruption prevention business processes based on the Company's recommendations or mandatory requirements (as contractually agreed);
 - (c) to invest funds in conducting anti-corruption seminars and trainings for its own employees who are directly involved in the fulfilment of contracts with the Company.
 - 13.1.4. In contracts with the Counterparties the Company shall include an obligation to comply with the applicable requirements of this Policy, and in particular extend to such Counterparties the requirements of Section 7 hereof.
 - 13.1.5. In respect of the Counterparties referred to in Clause 2.4 hereof and (where applicable) their employees, who are directly involved in the fulfilment of the contracts entered into by such Counterparties with the Company, the Company may also, from time to time at its discretion, conduct training similar to that specified in Clauses 12.2 hereof.
 - 13.1.6. The Company shall make reasonable efforts to ensure that the key principles and requirements of this Policy are observed by counterparties, subsidiaries and affiliates, by joint ventures and other alliances in which the Company participates. In particular, prior to joining such alliances, the Company shall analyze information on the reputation of their current members and participants and their tolerance for corruption. When participating in subsidiaries, affiliates, joint ventures or alliances, the Company shall initiate consideration of the adoption of similar anti-corruption

regulations in such subsidiaries, affiliates, joint ventures and alliances.

14. PAYMENTS THROUGH INTERMEDIARIES OR TO THIRD PARTIES

- 14.1. The Company shall not engage or use intermediaries, Counterparties, joint ventures or other parties to do anything that contradicts the key principles and requirements of this Policy or the Applicable anti-corruption legislation.

15. CONFLICT OF INTEREST

- 15.1. The Employees shall be obliged to avoid situations that lead to or create the possibility of a conflict between the private interests of an Employee and the interests of the Company, including when an Employee acts through third parties, e.g. Immediate relatives, rather than on his/her own.
- 15.2. Situations involving a conflict of interest may cause an Employee to breach the requirements of this Policy and the Applicable anti-corruption legislation, in particular, in the following cases:
- 15.2.1. An Employee is a Public official, senior manager or member of a Russian or foreign political party or a candidate for Russian or foreign public office;
- 15.2.2. Immediate relatives of an Employee are Public officials, senior managers or members of a Russian or foreign political party or candidates for Russian or foreign public office, in case the Company interacts with such persons or legal entities represented by them (state or municipal authorities, public institutions, state enterprises) in the course of its routine business activity or in connection with specific enquiries and requests;
- 15.2.3. Immediate relatives of an Employee have a financial interest (investment) in a legal entity controlled by the Russian Federation or a foreign country.

16. ACCOUNTING

- 16.1. All of the Company's accounting records shall be neatly, correctly and in sufficient detail recorded in the Company's accounting records, documented and available for check-out.
- 16.2. The Company has developed and maintained an internal control system to ensure that:
- 16.2.1. all actual business activities of the Company are carried out upon general or specific authorization of the Company's management (the Company's governing bodies, heads of territorial or internal divisions, heads of business areas or individual projects, who are competent in accordance with the Company's Charter and local regulations);
- 16.2.2. all actual business activities carried out by the Company, in its name, in its interests and/or on its behalf, are documented;
- 16.2.3. access to the Company's assets is only permitted upon general or specific authorization of the Company's management (as that term is defined in clause 16.2.1. hereof);
- 16.2.4. the Company's documented accounting records are compared to the Company's existing accounting records with the frequency established by the applicable legislation and the Company's local regulations and, if any discrepancies are found, the Company takes appropriate actions as prescribed by applicable legislation and the Company's local regulations.
- 16.3. The Company has designated the Employees who are personally responsible for the preparation and submission of full and fair accounting (financial) statements within the time frames established by the applicable legislation.
- 16.4. Misrepresentation, falsification and/or preparation of "unofficial" accounting (financial) statements of the Company or acceptance of forged primary documents is strictly prohibited.
- 16.5. Should the Company become aware of actual or intended misrepresentation or falsification of the Company's accounting (financial) statements, the Company shall conduct an internal investigation and, if this information is confirmed, it shall hold the guilty Employees liable under the labor legislation of the Russian Federation.
- 16.6. A fact, discovered and confirmed under Clause 16.5. of this Policy, that an Employee is preparing or has made a misrepresentation or falsification of the Company's financial statements shall constitute grounds for the Company to resort to competent law enforcement authorities in accordance with Section 22 hereof.

17. REPORTING OF INCIDENTS

- 17.1. If any Employee, as well as the Individual Counterparties referred to in Clause 2.4. hereof, doubt about the legitimacy or ethics of their actions, as well as the actions, omissions or proposals of other Employees, Counterparties or other parties who interact with the Company, in particular, regarding the legitimacy of any alleged payment, gift, proposal or promise of anything of value under the legislation of a foreign country, they shall report this to the Responsible Employee or their line manager, who shall communicate the reported information to the Responsible Employee within three (3) business days.
- 17.2. In response to a request from an Employee, as well as Individual Counterparties referred to in Clause 2.4. hereof, the Responsible Employee or this Employee's line manager, after consultation with the Responsible Employee, shall provide advice and clarification on the situation.
- 17.3. The Responsible Employee shall record and keep all notifications received by him/her on the aforementioned matters within the time frames established by the Company's local regulations on workflow management.
- 17.4. The Company shall take adequate and reasonable measures to maintain the confidentiality of any notifications on the aforementioned facts; however, the Employees and Individual Counterparties referred to in Clause 2.4. hereof should be aware that in some cases this is not possible due to the need to observe the legal requirements and the Company's interests.

18. REFUSAL OF RETALIATION AND SANCTIONS

- 18.1. The Company declares that no Employee will be subject to sanctions (including dismissal, demotion to a lower appointment, loss of bonus) if he/she reports an alleged act of corruption or refuses to do the acts expressly prohibited herewith, including if, as a result of such refusal, the Company has suffered losses, including lost profits, failure to obtain/retain business or to gain a commercial and competitive advantage.
- 18.2. The Company declares (and includes a similar provision in its contracts with the Counterparties) that it will not make any claims, demands or actions for damages incurred by the Company against its Counterparties who have reported alleged corruption or refused to take actions expressly prohibited herewith.

19. AUDIT AND CONTROL

- 19.1. The Company regularly carries out internal and mandatory audits (if applicable) of financial and business operations, controls the completeness and accuracy of data reflected in the book records, accounting (financial) statements and the compliance with legal requirements, including the Applicable anti-corruption legislation and local regulations of the Company, as well as the key principles and requirements stipulated in this Policy.
- 19.2. As part of its internal control procedures, the Company conducts audits of key business processes, including selective checks on the legality of payments made, their economic feasibility, and the reasonableness of expenses, in particular, for confirmation by primary accounting documents and compliance with the requirements of this Policy.

20. REPORTING

- 20.1 Security Director shall periodically, at least once a year, review and decide on the reports of the Responsible Employee:
 - 20.1.1 on the results of work to ensure compliance of the Company's and Subsidiary's activities with the key principles and requirements of this Policy and the Applicable anti-corruption legislation;
 - 20.1.2 on the facts that notifications of deficiencies, as well as recommendations and explanations of the situation have been received according to the procedure stipulated in Section 17 hereof.

21. AMENDING

- 21.1 Should insufficiently effective provisions of this Policy or related business processes of the Company be identified, or should the requirements of the Applicable anti-corruption legislation change, Security Director of the Company shall organize the development and implementation of an action plan to update this Policy and/or business processes.

21.2 Changes introduced to the Policy shall be published in accordance with the procedure stipulated in Clause 7.5 hereof.

22. LIABILITY FOR FAILURE TO COMPLY WITH THIS POLICY

22.1. Security Director, Responsible Employees and other Employees shall be personally liable for the compliance with the key principles and requirements of this Policy and for the actions (omissions) of their subordinate Employees that violate these key principles and requirements.

22.2. The Company shall initiate an internal investigation, to the extent permitted by the applicable legislation, on each reasonably confirmed, in the Company's opinion, alleged or actual fact of corruption involving an Employee or a Counterparty or, in case the employees and counterparties of a Subsidiary are involved, the Company shall initiate an internal investigation by a Subsidiary of the Company.

22.3. The Employees found guilty of violating the requirements of this Policy shall be held liable in accordance with the labor law of the Russian Federation.

22.4. The Counterparties who have violated their contractual obligation to comply with this Policy, or the anti-corruption requirements included directly in the contract, or the requirements of the Company's own pre-approved anti-corruption local regulations, will be held liable under civil law.

22.5. If, in the Company's opinion, the actions of an Employee, Counterparty or Counterparty's Employee, who has violated this Policy, constitute an administrative offence or criminal offence, the Company shall resort to the competent law enforcement or judicial authorities to initiate administrative or criminal proceedings as prescribed by the applicable legislation of the Russian Federation and shall assist the competent law enforcement and judicial authorities in bringing the guilty Employee, Counterparty or Counterparty's Employee to administrative or criminal liability.

