

«Fominov Consulting» LLC

Code of Conduct and Business Ethics



A Message to All Employees



«Fominov Consulting» LLC has a long-standing commitment to high ethical standards and compliance with all applicable laws and regulations that govern our businesses. Preserving these standards has never been more important than in today's competitive and rapidly changing business environment. As an employee of «Fominov Consulting», you are expected to behave ethically and comply with the policies and laws that apply to your job.

The standards described in the «Fominov Consulting» Code of Business Conduct and Ethics reflect our continued commitment to ethical business practices and compliance with the law. The Code applies to everyone from senior executives to entry-level employees. No one who works for «Fominov Consulting» is exempt from the Code, and no one in any level of

authority has the right to ask you to violate the Code.

You can look to the Code to guide your decisions in a variety of circumstances. However, the Code is not intended to cover every issue or situation you may face as an «Fominov Consulting» employee. You should use the Code, in conjunction with your company policies, handbooks and manuals, to guide and inform your conduct.

If you believe in good faith that an ethical or legal violation has occurred, you are required to report it to your supervisor or any of the resources listed in the Code. Our policies forbid any form of retaliation against you for fulfilling this obligation.

«Fominov Consulting's» success depends on your continued commitment to conducting yourself in an ethical and legally compliant manner.

Thank you for your efforts in meeting our business objectives with uncompromising integrity.

Date: "10" April, 2020

Sincerely,

Yuriy Fominov
Director



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Corporate Risk CORE VALUES

INTEGRITY

COMMITMENT

EXCELLENCE

INCLUSION

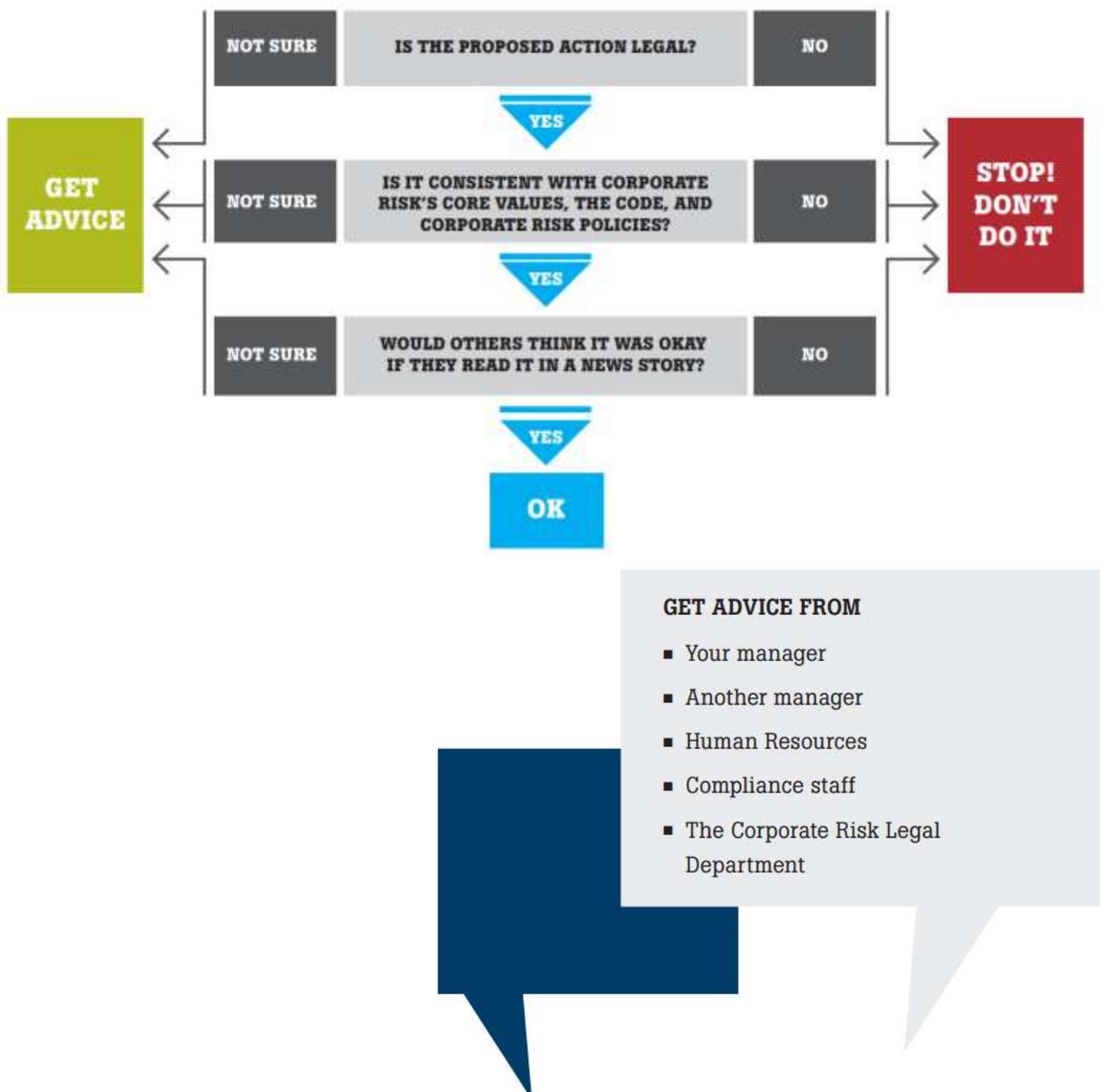
COURAGE



MAKING ETHICAL DECISIONS

Maintaining the Company’s culture of integrity requires each of us to demonstrate ethical behavior in all of our business activities. By acting ethically, we can have a strong influence on the conduct of those around us and with whom we interact.

Acting with integrity requires us to make ethical decisions. While the rules set out in this Code will help address specific situations, the following decision tree provides a general method for analyzing contemplated actions.



OUR RESPONSIBILITIES

Responsibilities of Employees

Employees are in the best position to enhance the Company’s reputation in the community and to make Corporate Risk a better place to work. Each of us must review and follow the Code, as well as other applicable policies and procedures. Corrective action, including dismissal, may be taken against any employee who violates the Code or any applicable Company policy.

Each of us is responsible for ensuring adherence to our Core Values by helping to enforce the Code’s provisions. Any employee who becomes aware of an issue or practice involving a potential violation of law or Company policy, including the Code, is strongly encouraged to report the matter immediately (please consult the “Where to Get Help” section in this Code). In some instances, employees may be required by law or the terms of a government contract to report certain issues.

Corporate Risk will investigate and seek to resolve any known or suspected violation of law, the Code or Company policy in a prompt, fair and impartial manner, in accordance with applicable law and policies. The scope and precise manner in which an investigation is conducted will vary depending upon the circumstances of the issue or conduct being investigated. To the extent consistent with applicable law, employees are obligated to cooperate fully, promptly and truthfully in any investigation conducted by Corporate Risk (or conducted by an authorized outside third party, including a government agency).

Additional Responsibilities of Managers

For purposes of the Code, “managers” includes officers of the Company and any other employee who has management responsibilities. In addition to their responsibilities as employees, managers must lead by example and set a tone that reinforces the importance of compliance and ethical business conduct.

Managers cannot ignore potential Code, legal or policy violations that they witness firsthand or learn about through other means, including communications with employees. Managers

are required to report any such concern to Human Resources, a member of the Compliance staff (either directly or through the Corporate Risk Ethics HelpLine) or to the Corporate Risk Legal Department. Managers must also make themselves available to employees who have ethical questions or wish to report possible misconduct.

In some cases, employees are obligated to report certain conduct. The following conduct must be reported as soon as possible:

- Employees must report criminal convictions to their supervisors.
- Employees working on U.S. government contracts must report arrests to their supervisors.
- Employees working on U.S. government contracts must report security-related issues to their supervisors.
- Employees must report any known or suspected violations of law, regulation or restriction with regard to carrying out a U.S. government contract to their supervisors or to another appropriate person.

WHERE TO GET HELP

Employees are encouraged to raise questions or concerns within their management chain. If an employee cannot raise or resolve an issue with his or her immediate manager, or if he or she is uncomfortable doing so, the employee should contact his or her next level of manager, Human Resources or a member of the Compliance staff (either directly or via the Corporate Risk Ethics HelpLine) or a member of the Corporate Risk Legal Department.

The Corporate Risk Ethics HelpLine

The Corporate Risk Ethics HelpLine provides an avenue for anyone to report allegations of suspected wrongdoing, on an anonymous or confidential basis, 24 hours a day, 365 days a year. Corporate Risk uses a third-party service to help maintain anonymity when requested. When anonymity is not requested, the identity of callers will be kept confidential to the extent reasonably possible and consistent with law and good business practices. All reported matters will be appropriately investigated. The HelpLine can be reached at <http://corrisk.ethicspoint.com/> or 877.310.0427 (please consult <http://corrisk.ethicspoint.com/> for telephone numbers in countries outside of the United States and Canada).

Questions About the Code of Conduct

Employees are also encouraged to ask questions about aspects of the Code or related Corporate Risk policies. Managers, Human Resources, Compliance staff and the Corporate Risk Legal Department can all be helpful in answering such questions.

Non-Retaliation Policy

Corporate Risk will not tolerate retaliation against any individual who, based on his or her reasonable good faith belief, reports a concern about potential unlawful or unethical conduct or a possible actual or suspected violation of the Code or other Company policies or procedures. Similarly, Corporate Risk will not tolerate retaliation against an employee or vendor who assists or otherwise participates in good faith in the resolution of a complaint or in an internal or external investigation or proceeding. At the same time, it is unacceptable to

knowingly make a false complaint or statement during the course of an investigation. Managers have the additional responsibility to ensure that the employees they supervise diligently comply with these non-retaliation obligations.



**WHO TO
CONTACT**

For assistance with questions about the Code or other ethics and compliance matters, you should contact your manager, Human Resources, Compliance staff or the Corporate Risk Legal Department. There are several ways to report potential misconduct, including the following:

- Your manager or another member of your management chain
- Human Resources
- A member of the Compliance staff
- The Corporate Risk Legal Department
- The Corporate Risk Ethics HelpLine
<http://corprisk.ethicspoint.com/>
or 877.310.0427 (Please consult <http://corprisk.ethicspoint.com/> for telephone numbers in countries outside of the United States and Canada.)

COMPLIANCE WITH LAW

In performing our day-to-day responsibilities, each of us must comply with both the letter and spirit of applicable laws and regulations. There are diverse laws, regulations and rules applicable to the Company's various business operations and in the various locations in which we operate those businesses. An employee who is unsure or unclear about a legal requirement should seek advice from the Corporate Risk Legal Department.

Corporate Risk conducts activities across the world and is subject to the laws and regulations of all of the countries, states and municipalities where it has operations and does business. While the basic principles of this Code should apply throughout our work locations, there may be some instances where local law conflicts with the requirements of this Code. If local law or custom conflicts, or appears to conflict, with this Code or an otherwise applicable legal requirement, please contact the Corporate Risk Legal Department immediately to understand how to resolve the conflict properly.

RESPECT FOR EACH OTHER

It is the Company's policy to provide employees with a healthy, safe and productive environment in which to work. This environment extends beyond our physical surroundings and includes how we interact with and treat one another. Each of us recognizes the importance of mutual respect when dealing with our Corporate Risk colleagues. We will deal fairly with our co-workers, treat them with respect and dignity, and will not take unfair advantage of them.

Diversity and Inclusion

At Corporate Risk, we aim to maximize the individual and collective contributions of our diverse workforce to be an innovative market leader. We place great value on attracting, developing and retaining a global diverse workforce of all levels which enables us to provide creative, innovative and exceptionally valuable solutions to customers worldwide. In accordance with our Core Values, we also value an inclusive work environment where diversity of thought, ideas and perspectives is appreciated and encouraged.

Equal Opportunity and Nondiscrimination

Corporate Risk is an equal opportunity employer that places a strong emphasis on equality and respect. All employment decisions, including those related to recruiting, hiring, promotions and compensation, are made solely on the basis of job-related criteria and will be administered free from discrimination based on any characteristic protected by law or Company policy. Corporate Risk will make reasonable accommodations for the known physical limitations or disability of an otherwise qualified individual who is an applicant or an employee in accordance with applicable law.

Harassment

All employees should be treated with respect and dignity. Corporate Risk prohibits discrimination and unlawful harassment in any form—whether verbal, written, physical or visual. Employees are strongly encouraged to report incidents of harassment, and managers are required to do so. For specific information on how and where to report incidents of

harassment, please consult the Corporate Risk Workplace Harassment Prevention Policy or the “Where to Get Help” section of this Code.

Corporate Risk conducts activities across the world and is subject to the laws and regulations of all of the countries, states and municipalities where it has operations and does business.

Maintaining a Safe and Secure Workplace

We must follow the laws and regulations of the jurisdictions where we work regarding workplace safety and health, as well as all Corporate Risk security requirements.

Violence

Corporate Risk prohibits any acts or threats of destruction or violence by any employee toward any other person (whether another employee, client, vendor or visitor) or Corporate Risk property, whether at Corporate Risk facilities or elsewhere. Corporate Risk will not tolerate any acts or threats of violence by any individual against employees, clients or visitors.

To support the Company’s objective in providing a safe and healthy work environment, Corporate Risk prohibits the following:

- Threatening behavior, bullying or acts of violence, and using obscene, abusive or threatening language or gestures.
- Bringing firearms, explosives or other weapons onto Company premises.

Substance Abuse

Abuse of illegal drugs and other substances has an adverse effect on the Company’s ability to provide products and services to its clients and to protect the health and safety of Corporate Risk employees. Corporate Risk is therefore committed to maintaining a drug-free workplace. The unlawful manufacture, distribution, dispensation, possession or use of controlled substances is prohibited in the Company’s facilities or while conducting Corporate Risk

business. Employees may not report to work or remain on duty if under the influence of or impaired by any drug or other substance.

Except for moderate and responsible consumption of alcohol while attending a Corporate Risk-sponsored event or while attending a business-related entertainment function, employees may not purchase, consume, possess, sell or distribute alcohol while conducting business on behalf of or at Corporate Risk. Where consumption of alcohol is permissible, employees must exercise sound personal judgment and must not drink to excess or take any other action that could potentially cause harm to self or others.

PROTECTING CONFIDENTIAL INFORMATION

Information we develop, or to which we gain access, in connection with our employment at Corporate Risk is an important corporate asset that must be used only for Corporate Risk business purposes. This information also must be protected from inappropriate disclosure to clients, competitors, financial analysts, the media and other third parties. We will not disclose confidential Corporate Risk information to any person other than in the proper discharge of our duties. The duty to keep information in confidence continues even after we leave Corporate Risk.

Employee Confidential Information

Employee personal information and data are confidential and are to be used only for legitimate business purposes and in compliance with applicable laws, rules and regulations.

Third-Party Confidential Information

Information disclosed by a client or a supplier to a Corporate Risk employee and clearly identified orally or in writing as sensitive, private, proprietary, privileged or confidential should be protected from disclosure to unauthorized persons inside and outside Corporate Risk to the same extent that we protect Corporate Risk-confidential information (except where such information was already known to Corporate Risk, is available from other sources or is generally known outside Corporate Risk or client organizations). We will not share such information with a third party or another Corporate Risk employee or agent who does not have a legitimate business need to know it or where such sharing is legally or contractually restricted.

Corporate Risk will comply with all laws related to the storage and use of confidential information. Many countries have their own legal requirements governing the use, disclosure, transfer, etc., of confidential and/or personal information. Questions about local requirements or data privacy restrictions and obligations generally should be directed to the Compliance staff or a member of the Corporate Risk Legal Department.

At Corporate Risk, we aim to maximize the individual and collective contributions of our diverse workforce to be an innovative market leader.

Acceptable Use of Information Technology

It is the responsibility of everyone associated with the Company to maintain and protect information. All Company IT resources and all information transmitted by, received from or stored in these systems are the property of Corporate Risk (and/or its clients or software/service providers) and, as such, are provided for official Company business. All messages or information composed, sent, received or stored using the Company-provided email system, instant messaging tools, network, Internet, intranet or any other Company-provided or approved system or service are and shall remain the property of Corporate Risk, including passwords. Notwithstanding the Company's right to retrieve and read any message or information on Company-provided wireless devices (e.g. text messages), email, Internet, intranet or any other Company-provided or approved system or service, such messages or information should be treated as confidential by others and accessed only by the intended recipient.

Information Transmission, Storage and Access

Transmitting, storing or accessing information in any unapproved manner creates significant risk to Corporate Risk and its clients. Users are required to utilize only approved applications and processes to transmit, store and access information. Remote access is provided to some employees so they may have access to Company systems while away from the office. If access is needed to the Company network or Company email system, a connection to the VPN network is required. It is the user's responsibility to ensure that no information is compromised as a result of remote access usage.

FOLLOWING THE CODE

The «Fominov Consulting» Code of Business Conduct and Ethics sets forth standards of conduct for the company.

The Code applies to all «Fominov Consulting» employees. «Fominov Consulting» is committed to complying with the laws and regulations that apply to our businesses and acting in an ethical manner. To this end, each one of us must obey at all times the letter and the spirit of the law and abide by the ethical and other standards set forth in the Code. The Code provides information about our standards of integrity and explains our legal and ethical responsibilities. No reason, including the desire to meet business goals, can ever be an excuse for violating our ethical standards or applicable company policies, laws and regulations.

Although the Code is designed to meet or exceed existing legal and compliance requirements, if there is any real or apparent conflict between the Code and supplemental policies and procedures, laws or regulations applicable to your job, you should seek guidance from any of the resources listed in the Code. Further, if any provision of the Code is not permitted by applicable law, then it is superseded by that law.

While all employees are expected to act ethically, each supervisor at «Fominov Consulting» has the increased responsibility of leading by example. If you are in a management position, you have a special responsibility to conduct yourself in a manner that is consistent with the ethical and other standards set forth in the Code. We rely on our supervisors to reinforce the principles of the Code throughout all levels of our organization. The tone you set in your everyday actions is the single most important factor in fostering a culture where your employees act in compliance with the ethical and other standards set forth in the Code. As a supervisor, you should:

- Make sure your team members complete required training programs, sign off on mandatory policies and follow all other applicable ethics and compliance requirements.
- Create an open work environment where team members feel comfortable voicing concerns or reporting potential violations.
- Prevent retaliation against employees who, in good faith, voice concerns or report violations.

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- Report situations that might impact the ability of employees to act ethically on behalf of «Fominov Consulting».
 - Be consistent when enforcing company policies and holding people accountable for their behavior at work.
 - Consider conduct in relation to the Code and other company policies when evaluating employees.
 - Never encourage or direct employees to achieve business results at the expense of ethical conduct or compliance with the Code or the law.

We also expect and encourage all of our business partners and their employees to act in a way that is consistent with the Code. Third parties with whom we do business can have a direct impact on our reputation through their behavior. For this reason, we want to work with business partners that share our commitment to ethics and compliance. We will take appropriate measures where we believe our business partners have not met our expectations or their contractual obligations.

MAKING THE RIGHT DECISIONS

While the Code provides questions and answers for situations that you might encounter on the job and lists resources for help or further information, the Code does not address every specific situation or set forth a rule that will answer every question. Rather, it is intended to provide guidance on your responsibilities and to assist in making the right decisions.

When faced with situations in which the right decision is not clear or takes time to figure out, use the Ethical Decision-Making Guide below to guide you to the best course of action or consult with a Compliance Contact before proceeding.

VOICING CONCERNS OR REPORTING VIOLATIONS

Any time you suspect or observe a violation of the Code, the law or any company policy, or you feel pressured to violate the Code, the law or any company policy, you are required to voice your concerns or report the suspected or actual violation. To do so, contact any of the following Compliance Contacts:

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- Supervisor – Because your supervisor will generally be in the best position to address your concerns, we encourage you to reach out to him or her first.
 - Another Leader – If you are uncomfortable speaking with your immediate supervisor, or you do not believe the issue has been addressed, you may voice your concerns or report violations to another member of your company’s leadership team.
 - Compliance or Human Resources Department – You may also contact your company’s compliance or human resources department.
 - AlertLine – If you prefer an anonymous or confidential outlet, you can contact the «Fominov Consulting» compliance hotline and e-mail reporting tool known as AlertLine. Anonymous reporters are provided with a case number and password and instructed to check back within a certain time frame to receive an update or to provide additional information that may be necessary to properly investigate their concern. Please be advised that in a small number of cases, not providing a name or other identifying information may diminish our ability to investigate the matter and we may not be able to fully address your concern. This underscores how important it is for individuals who choose to report their concerns anonymously to check the report regularly, using the case number and password that will be provided by AlertLine, for information requests from the investigation team.

NON-RETALIATION

Do not be afraid to speak up and promote an ethical culture at «Fominov Consulting». We prohibit retaliation against any employee who, in good faith, voices concerns, reports violations or participates in an investigation.

DISCRIMINATION AND HARASSMENT

«Fominov Consulting» is committed to a workplace that is free from discrimination or harassment of any kind. We recruit, select, train, promote and compensate based on merit, experience and other work-related criteria. We comply with all laws governing fair employment and labor practices. We prohibit discrimination by or against any person on the

basis of race, color, national origin, ancestry, citizenship status, creed, religion, religious affiliation, age, sex, pregnancy, maternity, caring responsibility, marital status, civil partnership, sexual orientation, gender identity or expression, genetic information, disability, veteran status or any other status protected under applicable law.

HEALTH, SAFETY & SECURITY

«Fominov Consulting» is committed to conducting business in a manner that protects the health, safety and security of its employees and business partners while they are on «Fominov Consulting» premises. Each of us is accountable for observing the safety and health rules and practices that apply to our job and for taking precautions necessary to protect us and our co-workers, including immediately reporting accidents, injuries and unsafe practices or conditions. «Fominov Consulting» is committed to a safe work environment that is free of threats, intimidation and physical harm. To this end, we prohibit all forms of violent behavior in the workplace including, but not limited to, physical assaults, fighting, threatening comments, intimidation, threats through electronic communications including social media, and the intentional or reckless destruction of property belonging to «Fominov Consulting», its employees or business partners. Violence or threats of violence should be immediately reported to your company's security, human resources or legal department, as appropriate. «Fominov Consulting» also prohibits the possession and/or use of any type of weapon by any employee while at work, on company property or while on company business.

CONFLICTS OF INTEREST

OUTSIDE INTERESTS AND ACTIVITIES

As employees, we must ensure that our personal activities and interests do not conflict with our responsibilities to «Fominov Consulting». We must avoid even the appearance of a conflict of interest.

Conflicts of interest can commonly arise in many areas despite our best efforts to avoid them. For instance, a conflict of interest may arise when you (or, as applicable, someone with a close relationship with you):

- Engage in activities that compete with, or appear to compete with, «Fominov Consulting»'s interests.
- Let your business decisions be influenced, or appear to be influenced, by personal or family interests or friendships.
- Use Company resources for your personal benefit or the benefit of others.
- Have outside employment and affiliations that negatively affect your job performance or interfere with your «Fominov Consulting» responsibilities.
- Have more than a de minimis ownership interest (for example, owning more than 1% of publicly traded stock) in a competitor or business partner.
- Have any other arrangement or circumstance, including family or other personal relationships, which might dissuade you from acting in the best interests of «Fominov Consulting».

When these situations occur, you should promptly notify a Compliance Contact who can then provide guidance regarding how best to remove or appropriately resolve the conflict.

CORPORATE OPPORTUNITIES AND CONFLICTS

In the course of your employment with «Fominov Consulting», you may be presented with, discover or develop ideas or opportunities for a new business or investment. These opportunities and ideas are the sole and exclusive property of «Fominov Consulting». You are prohibited from using such an idea or opportunity for your personal gain without the prior,

written consent of «Fominov Consulting». You may not use your position within «Fominov Consulting», or any Company resources or information, for improper personal gain or to compete with «Fominov Consulting», either during or after your employment with «Fominov Consulting».

During your employment with «Fominov Consulting», you may not directly or indirectly solicit any employee or other business partner to leave «Fominov Consulting» or end their relationship with «Fominov Consulting».

WORKPLACE RELATIONSHIPS AND EMPLOYMENT OF RELATIVES

While «Fominov Consulting» recognizes and respects the rights of employees to freely associate with those they encounter in the work environment, we expect you to ensure that those relationships do not negatively impact job performance, the ability to supervise others or the work environment.

Accordingly, an employee who is in a close relationship with another employee may not occupy a position in which he or she can influence the terms and conditions of the employment of the other employee or directly or indirectly supervises the other employee. If an employee in the relationship occupies such a position, it is the responsibility and obligation of both employees to immediately disclose the existence of the relationship to a Compliance Contact.

In addition, to avoid perceived or actual conflicts of interest, such as favoritism or personal conflicts from outside the work environment carrying over into the daily working relationship, we reserve the right to prohibit the hire of a relative of any employee if a relative occupies a position in which he or she can influence the terms and conditions of the employment of another relative or directly or indirectly supervises another relative. Any such employment must be presented to a Compliance Contact for review and approval in advance of an offer of employment being made.

GIFTS AND ENTERTAINMENT

All «Fominov Consulting» employees should understand the legal and ethical issues associated with both giving and receiving gifts and entertainment and how such activities can affect our reputation and relationships with third parties. Although modest business gifts and appropriate entertainment are courtesies designed to build goodwill and sound working relationships among business partners, we do not want to obtain business through improper means. To this end, you are prohibited from accepting any gifts or entertainment, or any other favor, if doing so might compromise, or appear to compromise, your ability to make objective business decisions in the best interest of «Fominov Consulting». In addition, any gifts or entertainment are permitted only if they:

- Are relatively infrequent;
- Reasonable and customary for the circumstances;
- Comply with applicable laws and regulations and are consistent with customary business practices or courtesies;
- Will not place you under any obligation to the person who gave the gift or entertainment;
- Do not include cash or cash equivalents;
- Do not violate our commitment to diversity and anti-harassment; and
- Would not embarrass you, «Fominov Consulting» or the person giving the gift, if publicly disclosed.

You must follow any approval procedures required by your company's policies, before accepting any gift or entertainment.

POLITICAL ACTIVITIES AND CONTRIBUTIONS

«Fominov Consulting» encourages employee participation in the civic and political arena. However, your activities must be done on your own time and at your own expense, and you must make clear that your views and actions are your own and not those of «Fominov Consulting». Under no circumstances will «Fominov Consulting» reimburse any employee for making a personal political contribution. Due to the complexity and diversity of laws and regulations governing corporate political activities, you may not make any such contribution on «Fominov Consulting»'s behalf unless the contribution is approved in advance by the directorate of «Fominov Consulting».

BRIBERY AND CORRUPTION

At «Fominov Consulting», we do not tolerate corruption in connection with any of our business dealings. You may not offer, solicit or accept bribes or kickbacks to or from any individual. Most countries have anti-bribery laws that prohibit bribing a governmental official, such as the Law of the Republic of Azerbaijan on Combating Corruption, which we refer to in the Code as the ACLAR. All «Fominov Consulting» employees must comply with the ACLAR.

Bribes can include anything of value, not just cash payments, for example, tickets to sporting events, expensive meals, and bottles of wine, cigars, use of a vacation home, an interest free loan or employment. Although we must be aware of these strict prohibitions when considering hospitality expenses (including meals), entertainment, gifts or sponsorships in the course of our business dealings, not all payments or expenses are prohibited. To mitigate such risks and to ensure transparency of its business activities, the Company establishes mandatory requirements for gifts, hospitality and business entertainment expenses to be acceptable. Such requirements are defined in this Policy and other internal documents of the Company.

- For the purposes of this Policy only those gifts, hospitality and business entertainment expenses are taken into account which are provided/accepted by the Company's Employees to/from Third Parties.
- It is prohibited for Employees of the Company to ask, request or compel Third Parties to grant gifts and/or provide hospitality and business entertainments to them or to their Close Relatives.
- The Company prohibits granting or accepting gifts, hospitality or business entertainments if they can influence the outcome of the deal and/or the decision made by the decision maker in favor of the individual or the legal entity who granted the gift, and are not accomplished in good faith.

Granting and accepting gifts, hospitality and business entertainments are permitted only if the following conditions are met:

- Legitimacy:

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- Should comply with the Applicable Anticorruption Legislation, principles and requirements of the Company's internal documents, including this Policy;
 - Justification (reason, purpose):
 - Should be directly related to the official and professional holidays (for instance, New Year's Day, Novruz Bayram, and etc);
 - Should not be performed with objectives (direct or indirect) to influence decisions, which affect the Company's business (for instance, the decision on deal/transaction, agreement, and etc.) or for any other unethical or illegal purposes;
 - Should not bind the receiver;
 - Should not represent the remuneration (including hidden remuneration) for services provided or works performed.
 - Economical reasonableness:
 - Should be reasoned, reasonable and proportionate to the occasion;
 - Should not be high-priced or luxurious.
 - Types:
 - Granting and accepting gifts in a form of cash, petty cash, securities, precious metals, gift certificates or other monetary equivalents are prohibited.
 - Transparency:
 - The process of granting and accepting gifts, hospitality and business entertainment should be transparent;
 - Should not create reputational risk to the Company, its Employees and/or other individuals or legal entities in case of disclosure of the information about such gifts, hospitality and business entertainments.
 - Goals of the «Fominov Consulting» Bribery and Anti-corruption Policy:
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- To form a uniform understanding of «Fominov Consulting»’s “Zero-tolerance” to any forms and appearances of Corruption activities with Government authorities, Partners, distributors and employees and other individuals and legal entities;
 - To minimize corruption risk;
 - To ensure transparency of «Fominov Consulting»’s business activities.

➤ Objectives of the Policy:

- To collate and explain the key requirements of anticorruption legislation applicable to «Fominov Consulting»;
- To establish and explain key principles and requirements, underlying rules, standards and norms regulating anticorruption activities and summarize underlying rules, standards and norms of expected behavior;
- To define obligations and responsibility of «Fominov Consulting»’s employees within the procedures preventing Corruption activities.

➤ Legislative and methodological background

The Policy is developed strictly in accordance with requirements of the legislation of the Republic of Azerbaijan, the Charter of «Fominov Consulting» and other internal documents taking into account international and foreign anticorruption legislations as well as recommendations of international organizations and leading international anticorruption practices.

➤ Legislative basis for this Policy:

1. International legislation:

- United Nations Convention against Corruption (adopted in New York on October 31, 200 by Resolution 58/4 at 51st plenary assembly of 58th sitting of United Nations General Assembly);
- Criminal Law Convention on Corruption (adopted in Strasbourg city on January 27, 1999 ETS No 173);

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- Civil Law Convention on Corruption (adopted in Strasbourg city on November 4, 1999 ETS No 174).
2. Anticorruption legislation of the Republic of Azerbaijan:
- Criminal Code of the Republic of Azerbaijan;
 - Administrative Code of the Republic of Azerbaijan;
 - The Law of the Republic of Azerbaijan “On Combating Corruption” and others.
3. Foreign Anticorruption Legislation:
- The Bribery Act 2010 (adopted by the Parliament of the United Kingdom on July 1, 2011)
 - The Foreign Corrupt Practices Act (United States federal law, 1977).

Because any payment is risky, particularly a discretionary payment to a government official, all payments and gifts to, and entertainment of, government officials must be pre-approved by a Compliance Contact.

When working with third parties who deal with governments on our behalf, it is critical that you ensure that our consultants, agents or representatives never violate anti-bribery laws. «Fominov Consulting» and/or its employees may be held liable for bribes paid by a third party on our behalf. You must not engage a third party consultant, agent or representative if there is reason to believe that the consultant, agent or representative may attempt to bribe a government official. Anti-corruption laws also prohibit creating or keeping inaccurate or false books and records and they require companies to develop and maintain adequate controls regarding corporate assets and accounting. This means that all expenses must be recorded accurately, completely and in a timely manner. Records must include enough detail and documentation to identify the date, venue, nature and purpose of expense and names of all individuals involved.

ANTITRUST LAWS AND COMPETITION

The antitrust law of the Azerbaijan Republic consists of the Constitution of the Azerbaijan Republic, Law of the Azerbaijan Republic about anti-monopoly activities, the laws of the Azerbaijan Republic "About natural monopolies", "About the unfair competition" and other regulatory legal acts.

➤ Basic concepts

- executive bodies and managements - executive bodies and managements of the Azerbaijan Republic, its cities, areas and the administrative and territorial units entering them. Also the unions, associations, concerns, consortia and other associations of the companies in case of accomplishment of management functions treat governing bodies by them (placement of state orders, allocation of limits on material resources, etc.);
- subjects of the market are the business entities and governing bodies who are participants of the market relations;
- the competition - such form of fight for optimum conditions of business activity between subjects of the market when their independent actions thoroughly limit possibilities of each of them to influence general terms of the goods circulation in the market and stimulate production of those goods which are required to the consumer;
- means of restriction of activities - the means used by business entities for protection and isolation of area of the activities from competitors in this or that market and by that restriction of the competition in this market (occupancy by resources and sales channels, merge of business entities and absorption by one of them of another, the conclusion of agreements with the market sharing purpose, manipulation the purposes, setting out of competitors, patent monopoly, etc.);
- dominant position - the exclusive provision of business entity giving it the chance, relying on superiority of the economic potential, to exert decisive impact on the competition and by that the complicating market penetration of other participants of the market. Holding dominant position is considered the business entity whose share in the market exceeds 35% or other extreme size established by the legislation;

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- monopolistic activities - activities of business entities or executive bodies and management, directed, being in this or that form monopolistic, on competition non-admission, its restriction or elimination;
 - market barriers - obstacles for access to the market new competitors (barriers to entry) and preventing to attempts of the business entities acting in the market to leave it (output barriers);
 - horizontal agreements - agreements between the business entities who are at one level of production chain or acting in the same market with the purpose to avoid the competition with each other;
 - vertical agreements - agreements between the business entities who are at the different levels of production chain or between business entities and their clients and suppliers of goods;
 - natural monopoly - the condition of the goods market which is the most effective for ensuring demand in the conditions of lack of the competition owing to technology features of production when made (realized) subjects of monopoly goods it cannot be replaced in consumption with other goods.

The key elements of the Antitrust Compliance Procedure include:

- ▶ Management Leadership and Accountability;
 - ▶ Assessment of Risk;
 - ▶ Prevention and Detection Procedures;
 - ▶ Communication of Policies and Procedures;
 - ▶ Training of Personnel;
 - ▶ Assessment of Effectiveness.
- Management Leadership and Accountability
- Responsibility for overseeing compliance with the law and corporate policy rests with business line management
 - Annually, senior management communicates its commitment to antitrust law compliance and the compliance program expectations for the coming year to all direct

reports and requests a report on the status of the program from each manager at the end of the year.

- Reports on antitrust compliance activities for the prior year, plans for the upcoming year, and any significant antitrust developments are reviewed every year with the management.

➤ Assessment of Risk

- The Company will review its operations and activities to understand areas of antitrust risk and to initiate, if necessary, appropriate mitigation measures.

➤ Prevention and Detection Procedures

- The Company maintains a formal style of management controls that are implemented through a series of practices and procedures. This includes requirements for keeping accurate books and records, and appropriate review and approval of financial transactions.
- The Company will continue to follow a formal system of internal methodologies and analytic tools that provides a process for assessment and mitigation of financial and control risks, integrates uniform financial and administrative controls into the business, and facilitates the reporting of issues to Company management.
- The Company will formally inform third parties they are expected to comply with all applicable laws and regulations when conducting business in the name or otherwise on behalf of the Company.
- Compliance with Company policies and procedures will be regularly evaluated in the course of internal audits and periodic self-assessments.
- The policies, guidelines, and procedures will be enforced by appropriate employee disciplinary mechanisms. Violations are grounds for disciplinary action, up to and including termination of employment.
- Annually, employees will be asked to certify that they have read and are familiar and in compliance with the Standards of Business Conduct.

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- Company management and supervisors will regularly encourage employees to raise any concerns regarding antitrust compliance with their immediate supervisor, or other means, including contacting anonymously the Company's hotline. Company employees will be encouraged to report violations without fear of retaliation. No action will be taken or threatened against any employee for asking questions, voicing concerns, or making complaints or suggestions.
 - Concerns raised by employees or parties outside of the Company will be reviewed or investigated by Audit and the Law Department as appropriate.
 - Management expects each employee to comply with all applicable laws in performing his or her assigned duties.
- Communication of Policies and Procedures
- «Fominov Consulting»'s Standards of Business Conduct and various guidelines are distributed widely to employees and made available electronically.
 - The Antitrust Policy, procedures, and guidelines are routinely discussed with employees who attend antitrust training sessions.
- Training of Personnel
- All employees are regularly trained.
 - New employees receive training following their new assignment.
- Assessment of Effectiveness
- Compliance with policies, procedures, and guidelines is regularly evaluated in the course of internal and external audits, as well as periodic self-assessments.

Some of the most serious antitrust offenses occur between competitors, such as agreements to fix prices or to divide customers or markets. Therefore, it is very important for you to not engage in any form of agreement or understanding with competitors to fix prices, rig bids, allocate customers or restrict supply of products or services.

Antitrust laws are complex and may vary among different countries and states. Employees who are unsure of appropriate practices should consult with a Compliance Contact for additional information and guidance.

Failure to comply with the Company's Antitrust Policy may result in disciplinary action, up to and including termination of employment.

EXPORT/IMPORT AND OTHER TRADE RESTRICTIONS

We will strictly comply with all export and import laws and regulations which govern the transfer between countries of certain technical data, equipment and technology. The export licensing and controls that govern such transfers, as well as the rules pertaining to the import of goods and services, are complex. We will endeavor to avoid even inadvertent violations. In addition, we will not obligate Corporate Risk to engage in trade in any country that is currently subject to trade restrictions imposed by the United States. Such restrictions can include sanctions or embargoes that prohibit Corporate Risk from engaging in certain business activities in specified countries and/or with specified individuals and entities. For example, U.S. law prohibits interaction with identified terrorist states and organizations. To ensure compliance with these laws, sanctions and embargoes, the Corporate Risk Legal Department must be consulted before any international transaction involving the defense trade is negotiated.

COMPETITION AND FAIR DEALING

«Fominov Consulting» is committed not only to free competition, but to competition that is fair and ethical. This applies particularly to competitive intelligence gathering and to statements about our products and services and those of our competitors. «Fominov Consulting» prohibits using illegal or unethical means to obtain confidential information from our business partners or competitors. We also prohibit improperly taking advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practice. In addition, «Fominov Consulting» expects all employees to honor any disclosure or use restrictions on information obtained from former employers or other third parties. If you are unsure whether prior employer information would be considered confidential or subject to use restrictions, you should not use or share this information until you have consulted with a Compliance Contact.

FAIR DEALING

We will deal fairly with all clients, vendors, competitors and others with whom we interact for any Corporate Risk business-related purposes. When transacting business, we will not misrepresent or omit material facts, manipulate or conceal non-confidential business information necessary to understand a proposed business transaction, disclose or threaten to disclose confidential business information or otherwise engage in any other type of unfair dealing or practice.

ANTI-COMPETITIVE ACTIVITIES

We recognize the importance of fair business competition, and we will comply with antitrust laws. In general, these laws prohibit certain types of monopolistic behavior, activities designed to restrain trade, unfair methods of competition, deceptive acts or practices and other similar practices. Questions regarding application of the antitrust laws should be directed to the Corporate Risk Legal Department.

COMPETITIVE INFORMATION

Any information we obtain about our competitors will be gathered through ethical and legal means. We respect the confidential information and trade secrets of others, including former employers. If we are aware of a confidentiality obligation to a former employer, we will not violate that obligation. We will not ask or encourage newly hired employees to divulge their prior employers' confidential information.

INTERNATIONAL BUSINESS PRACTICES

MONEY LAUNDERING

«Fominov Consulting» is committed to meeting its responsibilities to help prevent money laundering and terrorist financing. These responsibilities generally include identifying business partners, monitoring business partner activity and reporting suspicious or unusual activity consistent with applicable laws. You are required to abide by all applicable laws and «Fominov Consulting» policies and procedures related to the financing of terrorist activities, narcotics trafficking and money laundering. Suspicious activity reporting requirements are time sensitive. Contact a Compliance Contact or the AlertLine as soon as you have a concern that activity might be unusual or suspicious.

ECONOMIC SANCTIONS, ANTI-BOYCOTT LAWS AND EXPORT CONTROL LAWS

In compliance with Azerbaijan and other applicable economic sanctions programs, «Fominov Consulting» employees are prohibited from conducting business with or benefiting designated governments, individuals and entities (such as suspected terrorists and narcotics traffickers), as well as individuals and entities that are located in, have certain dealings with, or are nationals or agents of, particular countries. To determine if a government, individual or entity is subject to these prohibitions, consult with a Compliance Contact.

«Fominov Consulting» employees must also comply with Azerbaijan anti-boycott laws that prohibit participation in boycotts. If you are asked to participate in, or to provide information that may be used for the furtherance of, such a boycott, report the matter immediately to a Compliance Contact or contact the AlertLine. From time to time some countries impose controls on the export and the end use of certain products, technology, software and services. Since «Fominov Consulting» is based in the Azerbaijan Republic, we must know and follow Azerbaijan import and export laws and regulations. We must also know and follow the laws and regulations of the countries in which we export or import products. To determine if exports or imports are subject to controls or prohibitions, consult with a Compliance Contact.

DEALING WITH GOVERNMENT OFFICIALS

«Fominov Consulting» may deal with government employees or officials as customers or regulators.

➤ Who is a Public (government) Official?

This is an individual who:

- Holds a legislative, administrative or judicial position of any kind whether appointed or elected; or
- Exercises a public function for a country or territory, or any public agency or public enterprise of that country or territory; or
- Acts as an official or agent of a public international organization

Whilst the list set out below is non-exhaustive, the definition of a Public Official will include the following:

- An employee, official or contractor of a government body or state-owned enterprise (e.g. a state-owned bank, state-owned transport company or state-owned hospital etc)
- A person performing the duties of an officer or position created under a law of a country or by the custom or convention of a country
- A person in the service of a government body including a member of the military or the police force
- A politician, judge or member of the legislature of a country
- An employee, contractor or person otherwise in the service of a public international organisation (such as the United Nations)

➤ Prohibited Behaviour

Under this Policy, you (and anyone acting on your behalf) must not:

- Bribe a Public Official

We should be particularly aware when dealing with Public Officials (as defined directly above) and ensure that our interactions with such Public Officials do not provide any advantage, incentive or reward for their past, present or future willingness to recommend, purchase, pay for, authorize, approve or supply any product or service or provided by the Company, or to make any other decision which is favourable to the Company.

- Make a ‘Facilitation Payment’

«Fominov Consulting» also prohibits facilitation payments being made to Public Officials on its behalf. These will include payments made to any Public Official in any country to expedite or secure the performance of routine governmental action.

A ‘Facilitation payment’ includes any payment or advantage (no matter how small) given to a Public Official to encourage the performance of, or to speed up the performance of, an existing duty. For example, this could include ‘grease payments’ to customs officials to speed up standard import processes or to a Public Official to arrange connection to local utilities such as water, electricity or telephone.

The Company will not tolerate or condone the making of such payments by any employee or any third party acting on its behalf, regardless of its amount. However, the Company will also not jeopardise the safety of its employees and if you consider your personal safety to be threatened as a result of not complying with a request for a Facilitation Payment, the Company will not consider such a payment to be a breach of this Policy. In any such instance, such payments must be recorded and reported to the management within 7 working days of them taking place. If relevant, these may then be reported to local authorities.

- Government officials requesting information from «Fominov Consulting»

Verify that the officials have a right to such information and that «Fominov Consulting» has a right to deliver such information.

- Public procurement rules

Do not deviate from a government's public procurement or tender process, even when a government official may indicate that such a deviation is acceptable or condoned.

- Recruiting a government official or member of the official's family for employment

Recruiting a government official or member of the official's family for employment at «Fominov Consulting» while the official is in a position to influence «Fominov Consulting»'s business with the government may lead to perception of conflict of interest and may violate applicable laws and regulations regarding hiring from the government.

- Offering gifts or hospitality to government officials

When the gifts or hospitality do not comply with applicable law, including local rules and regulations, as well as established «Fominov Consulting» management and approval requirements for corporate hospitality.

LOBBYING ACTIVITIES

Any form of Lobbying (the act of attempting to influence decisions made by officials in the government) is prohibited by management of «Fominov Consulting».

Any form of political donation made on behalf of the Company is prohibited, and further detail on this can be found in the Company's Anti-Bribery and Corruption Policy.

The implementation of appropriate procedures to comply with this Policy will include, amongst other things:

- Increased monitoring of the Gifts and Hospitality registers for those teams who include any individual likely to interact with a Public Official as part of their role with «Fominov Consulting»; and
- Every third party or intermediary who is authorized to engage with a Public Official on behalf of «Fominov Consulting» being required to read and acknowledge their understanding of the Company's Anti-Bribery and Corruption Policy, Anti-Bribery and Corruption Code of Conduct and Dealing with Public Officials Policy.

OTHER CONSIDERATIONS

Public Officials often have their own Code of Conduct relating to acceptance of gifts, entertainment and hospitality. These guidelines generally provide that acceptance of gifts or hospitality will be inappropriate in a range of circumstances, including where the provider of the gift or hospitality is involved in a tender process or is the subject of a decision within the discretionary power or substantial influence of the government employee concerned. However, outside such circumstances, most guidelines do permit some acceptance of hospitality in circumstances where that hospitality may genuinely assist the public organisation in developing and maintaining constructive relationships with its third party providers. All individuals must comply with the terms of the Company's Anti-Bribery and Corruption Policy in any event. Where the giving or receipt of Gifts, Hospitality or Entertainment is to or from a Public Official, then regardless of its value, it must be approved by e-mail by your line manager, and a Senior Manager who must be a direct or indirect line manager of the person giving or receiving the hospitality. Additionally when providing gifts, hospitality, entertainment or any other benefit directly or indirectly to a Public Official, the individual providing the benefit must make sure that it:

- is aimed at nothing more than general relationship building;
- could not be perceived as an attempt to gain influence in respect of any particular matter;
- complies with all relevant governmental codes; and
- is lawful in the country in which made.

TRADE COMPLIANCE LAWS AND REGULATIONS

- What to watch out for
 - Manual shipments, luggage carried on business trips, and any controlled technology transmitted by email, server access, or other means.
 - Payments to a customs broker that exceed the invoice or are for suspicious or unidentified services; any inaccurate description, classification, or valuation of goods or data on invoices, customs forms, and other related documentation.
 - Companies or persons that attempt to evade applicable trade laws to a prohibited destination via trans-shipments: refuse to cooperate with them.
 - Unclear, vague, or incomplete answers from customers or third parties about the end use/end user, delivery dates, and locations.
 - Import and export declarations, documentation, and product markings and packaging that are unclear or inaccurate.

Failure to adhere to applicable laws, regulations, and policies for all imports and exports, including temporary exports such as for repairs or for marketing events.

- What you need to know
 - Consider and apply the applicable trade rules when arranging any cross-border transactions, including financial transactions, technology transfers, transactions that are free of charge, returns, or hand-carried goods.
 - If you initiate exports or imports – even occasionally – you must follow the applicable laws of the respective countries. All imports must be declared accurately with correct documentation and value. The right country of origin is required for import declaration and taxation. Import and export documentation must be carefully archived for audit purposes.
 - Exports can take many forms, including the physical transfer of goods and the disclosure of information in paper format, via electronic means, or aurally or verbally through technology exchanges (e.g. by email or through online collaboration sites; in

meetings, workshops, and product demonstrations; or during laboratory visits, conferences, etc.).

- Carrying electronic devices that possibly contain controlled information across borders could be considered an export; this includes information held on laptops and other personal electronic devices.
- Many countries impose restrictions on the transfer of certain technologies and data. Some countries completely forbid business with certain other countries. Export restrictions and sanctions may apply.



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