

Compliance Committee of Comtrade Group (hereinafter: Compliance Committee) on the meeting held on April 28, 2022, adopts:

## CODE OF CONDUCT OF COMTRADE GROUP

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## DEFINITIONS

Capitalized terms used in the Code of Conduct of Comtrade Group (hereinafter: Code of Conduct) shall have the meaning as defined below unless the context clearly requires a different meaning:

**Active Corruption** refers to the act of offering and granting advantages, promising or suggesting, whether directly or indirectly, a payment or benefit to a public or private person in return for a promise, release or favorable act.

**Agent** refers to the person who acts on behalf of another person and/or a group.

**Anti - Bribery and Anti - Corruption** refers to activities designed to eradicate or prevent dishonest or fraudulent conduct. This includes procedures applicable to Comtrade Group and training for Employees.

**Antitrust** means protecting against unfair business practices that limit competition or control prices.

**Anti-Money Laundering (AML)** refers to the laws, regulations and procedures specified by financial institutions and other regulated entities in order to discourage and prevent potential violators from engaging in money laundering activities.

**Bribery** refers to the act of any payment of cash or giving anything of value to influence a decision.

**Business Partner** refers to an individual or company who has a business relationship with Comtrade (Vendor, Customer, Subcontractor, Consultant, Agent).

**Competitor** refers to a company engaged in commercial or economic competition with Comtrade Group and/or one of its subsidiaries.

**Compliance** refers to an upfront defined scope of internal acts and rules harmonized with laws, regulations and behavior of Employees.

**Compliance Committee** refers to the committee on the Management level responsible to set up, operate and maintain the Compliance System within Comtrade Group.

**Compliance Officer** refers to an employee in charge of maintaining compliance policies and procedures to remain within a regulatory framework.

**Compliance System** refers to the set of different rules and topics within the scope of Compliance of Comtrade Group.

**Comtrade or Comtrade Group** refers to the Comtrade Group B.V. the Netherlands, together with its subsidiaries and affiliates.

**Conflict of Interest** refers to a situation in which a person is in a position to derive personal benefit from actions or decisions made in his official capacity.

**Consultant** refers to a person who provides expert advice professionally.

**Corporate Entertainment** refers to a private event held by legal entities for their staff, clients or stakeholders. These events can be for large audiences such as conventions and conferences, or smaller events such as retreats, holiday parties or even private concerts.

**Corruption** refers to dishonest and/or fraudulent conduct typically involving Bribery. Corruption can occur on active or passive way.

**Customer** refers to a company and/or organization that buys goods or services from Comtrade Group.

**Donation** refers to the money or goods that are given to help a person or organization.

**Employee** refers to a person who has an employment or engagement contract with Comtrade Group.

**Facilitation Payments** refer to a minor payment to secure or expedite a routine government action by a Government Official.

**Fraud** refers to a wrongful or criminal deception intended to result in financial or personal gain.

**Gift** refers to any benefit, goods and/or service that can be measured in voluntarily transferred funds and that are, directly or indirectly, free of charge. Gifts can be expressed in cash or cash equivalents, including but not limited to goods, gift vouchers, movable or immovable property, etc.

**Government Official** refers to an official or employee of any government or other public body, agency or legal entity, at any level, including officers or employees of state-owned enterprises and public international organizations, officials and employees of political parties, as well as political parties.

**Guest** refers to a person invited to visit a Comtrade company or take part in an event organized by Comtrade.

**Hospitality** refers to the friendly and generous reception and entertainment of Guests.

**Intermediary** refers to a person who acts as a link between people in order to try to bring about an agreement.

**Invitation** refers to the proposal to attend or participate in an event, conference, trip, dinner, etc.

**Joint Venture** refers to a commercial enterprise undertaken jointly by two or more parties that otherwise retain their distinct identities.

**“Know your Customer/ Counterpart” (KYC)** refers to a common business principle used for better understanding and knowing Business Partners.

**Law on Protection of Competition** refers to the field of law that promotes or seeks to maintain market competition by regulating anti-competitive conduct by companies.

**Management** means jointly heads of business units, general managers of Comtrade companies and heads of support functions.

**Money Laundering** refers to the illegal process of making large amounts of money generated by criminal activities appear to have come from legitimate sources. The money from the criminal activity is considered dirty, and the process “launders” it to make it look clean.

**Non-Competition Clause** refers to a clause stipulated by the employment contract, under which an Employee agrees not to enter into or start a similar profession during and/or after employment in Comtrade Group. This restriction is necessary for the protection of the Comtrade Group's business interest.

**Non-Disclosure Agreement (“NDA”)** refers to the contract by which one or more parties agree not to disclose confidential information that they have been provided with as a necessary part of doing business together.

**Passive Corruption** refers to the act of demanding, accepting or receiving, whether directly or indirectly, a payment or benefit or advantages from a public or private person in return for a promise, release or favorable act.

**Political Contribution** refers to any payment, Gift, subscription, assessment, contract, payment for services, dues, loan, forbearance, advance or deposit of money or any valuable thing, to a candidate for public office or to a political party.

**Risk Assessment** refers to a systematic process of evaluating the potential risks that may be involved in a projected activity.

**Service Provider** refers to an individual or entity that provides services to another party. The provision of services between a Service Provider and a company is typically governed by a service agreement.

**Side Job** refers to an additional job that an employee takes in addition to his primary job in order to supplement his income.

**Sponsoring** refers to supporting a person, organization and/or activity by giving money, encouragement or other help in return for advertising.

**Subcontractor** refers to a legal entity or person that carries out work for Comtrade as part of a larger project.

**Subordinate** refers to an Employee whose position at work is directly below of another person to which he/ her has a direct report line (Superior).

**Superior** refers to individual who is higher in rank or position than others (Subordinate).

**Vendor** refers to a legal entity that sells products or services to Comtrade Group.

**Terrorism Financing** refers to the collection or provision of funds with the intention that they may be used to support terrorist acts or organizations.

**Third Party** refers to a legal entity or a person who is not an Employee or a Business Partner.

In this Code of Conduct, unless specified otherwise, use of the singular includes the plural (and vice versa) and use of any gender includes the other genders.

## PREAMBULE

### WITH COMPLIANCE WE UPGRADE COMTRADE GROUP

Comtrade Group is aware of the fact that sometimes a small virus can trigger major damage to information security and network technology. The same goes for unclean business practices.

Such as the processor, memory and storage are important parts of a computer – Honesty, Credibility and Integrity are the highest standards of Compliance. Compliance is the component of Comtrade Group which is sustainable with success and value that make the difference. The misconduct of one individual can endanger the reputation and existence of the entire company, as well as put business and jobs on hold.

Comtrade Group is committed to adhering to the best standardized of ethical business and integrity. The provisions of the Code of Conduct are first and foremost based on the respect of the laws and other requirements that apply to its business in every country of operation.

All Employees must comply with the policies and procedures adopted by Comtrade Group and treat the Business Partners and all Third Parties with respect.

The Code of Conduct aims to prevent, detect and respond to misconduct. The Code of Conduct is applicable to all Employees and Business Partners.

Violation of the Code of Conduct or laws will disturb the reputation of Comtrade Group and its Employees and lead to damages and criminal punishments.

The consequences of violation of the Code of Conduct or laws can be severe and may include disciplinary action and measures such as termination of the employment contract, temporary suspension from work without compensation of salary and fine.

What is strictly prohibited?

Comtrade Group has a "zero-tolerance" policy with regard to any criminal behavior or other illegal activities. The following activities have been identified as being particularly harmful and are expressly prohibited by the Code of Conduct:

- **Fraud:** All Employees must ensure that all communication is clear, accurate and honest. Records must be kept and present a fair and accurate reflection of the facts.
- **Corruption:** Any form of Bribery is prohibited, even where local business practice allows or even demands such behavior. Employees must be aware that Bribery may also occur in the form of Gifts, Hospitality or Entertainment. Approval by the Superior is necessary for giving, offering or receiving Gifts, Hospitality or Entertainment – staff should not give, offer or receive Gifts, Hospitality or Entertainment which exceeds normal business courtesy.
- **Collusion:** Employees should not be involved in anti-competitive behavior, such as price-fixing, bid-rigging, and market allocation.
- **Coercion:** Employees should not threaten or intimidate another person, nor other forms of pressure, such as blackmail, that may be used in the course of conducting Comtrade's business.

Part of the job of each Employee and ethical responsibility is to help enforce the Code of Conduct. Each Employee should be alerted to possible violations and promptly report violations or suspected violations of the Code of Conduct.

Reprisals, threats, retribution or retaliation against any person who has in good faith reported a violation or a suspected violation of laws, this Code of Conduct or other internal acts, or against any person who is assisting in good faith in any investigation or process with respect to such a violation, is prohibited.

Confidentiality will be maintained to the extent possible, given the company's need to investigate and resolve the issue raised and to comply with the laws.

Employee can report violation or suspected violation of the Code of Conduct to:

- The Superior (or another manager he/she trust)
- The Compliance Officer on the e-mail address [compliance@comtrade.com](mailto:compliance@comtrade.com)

- [Online through WebForm](#)
- By letter sent to the Compliance Department, to the address as follows:  
Compliance Department  
Savski nasip 7  
Belgrade, Serbia

Please work with us to maintain our excellent ethical standards and integrity. Observing the Code of Conduct and other Compliance internal acts is the best way to help us move forward and preserve our reputation.

The Code of Conduct is available at [Connect](#), the Comtrade corporate portal, as well as at the official websites of each member of Comtrade Group.

## INTRODUCTION

Code of Conduct affirms the importance of doing business legally, ethically and with integrity. It is a broad-based guide to assist to make independent decisions in the course of daily work.

Comtrade Group intends to take responsibility, uphold the highest standards of integrity, and do what is right, because it wants to follow the rules and also because it believes the rules are invaluable. Fair play is good for society and fairness and that is what Comtrade should stand for.

Each Employee is liable for performing his/her duties in a manner that complies with the Code of Conduct.

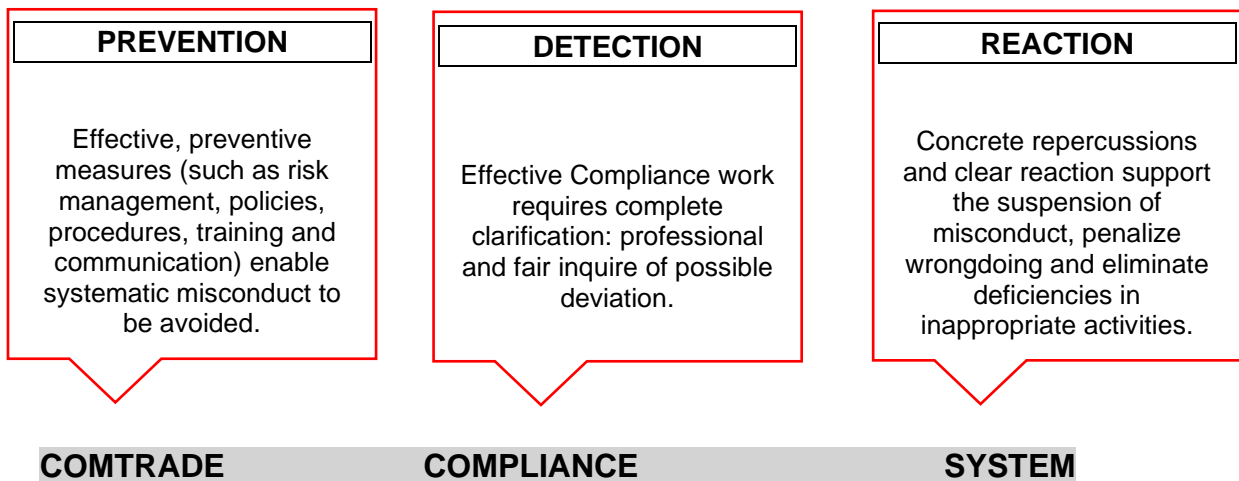
The Compliance Committee is responsible for ensuring that an effective Compliance System is in place across Comtrade Group. The Management of Comtrade Group (supported by the Legal Department) is responsible for overseeing Comtrade's Compliance System.

The Compliance Officer manages the Compliance System's day-to-day operations.

PREVENTION	DETECTION	REACTION
<b>Risk Management Procedures Trainings Business support</b>	<b>Internal system of controls Monitoring Audit</b>	<b>Case tracking Adequate consequences Remediation and mitigation measures</b>

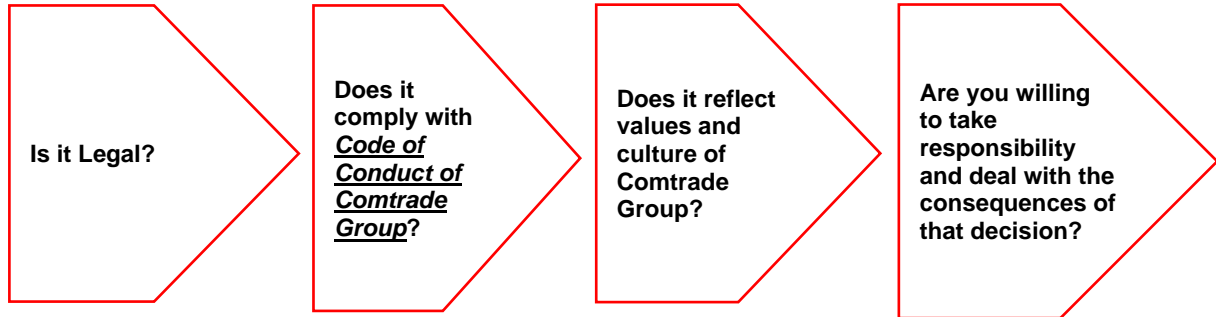
### Comtrade Management responsibility:

Comtrade Group has established and continuously develops the Compliance System in order to adapt it to changing of business requirements.



### Comtrade Integrity decision making:

If an Employee is in doubt of a final decision or he/she is not sure if the final decision is appropriate, he/she can ask the following questions:



**If Employee can confidently answer “YES” to all of the questions above, he/she should feel comfortable moving forward.** If the answer to any of the above questions is “NO”, Employee shall not proceed with action and shall seek advice from his/her Superior, Legal Department or Compliance Officer, depending on the level and importance of the decision.

**Comtrade Group will not tolerate any form of retaliation.** By following the spirit of this Code of Conduct, Comtrade Group can ensure continuity sustainable everywhere in doing business now and into the future with ethics and integrity.

If an Employee or Business Partner has questions or believes that the principles of this Code of Conduct have been violated in any way, they should report this situation. This person can always talk to the Management, the Legal Department, or the Compliance Department or send an e-mail to [compliance@comtrade.com](mailto:compliance@comtrade.com).

## 1. Elementary Behavioral Requirements

### 1.1 BEHAVIOR THAT COMPLIES WITH LAW

Respecting the rule of laws and the legal system in every country where Comtrade Group does business is a fundamental principle. All Employees must obey the laws and regulations of the legal systems within which they are operating as well as applicable policies of Comtrade Group.

Employees shall act in the best interest of Comtrade, following the rules, the laws and generally applicable socially accepted values. Violation of the laws must be avoided under all circumstances.

Regardless of the geographic area or economic and financial situation, the business of Comtrade companies must be conducted in compliance with national laws and recommendations of relevant international organizations, in particular with respect to observing the fundamental principles of Compliance (e.g. Antitrust, Anti - Bribery and Anti - Corruption, Anti - Money Laundering and Terrorism Financing ... etc.).

Violation of the laws and ethical principles may damage the reputation of the Comtrade Group and has an impact on public opinion and the behavior of Employees and Business Partners. Without trust in the integrity and reliability of the Comtrade Group, the most important basis for long-term success will lack.

Comtrade Group would like to become an example of best practices in Compliance. Anyone acting for or on behalf of Comtrade Group is required to comply with standards that may exceed the legal requirements.

If Business Partner has an obligation to respect stricter laws or internal regulations in compliance area than Comtrade has, this fact will be specially considered between the contracting parties, and, if necessary, the contract will address this situation.

In the absence of any applicable law or regulation, the Code of Conduct must be adhered to. Where applicable law and the Code of Conduct require different conduct, the stricter of the applicable law or the Code of Conduct must be followed.



If a Comtrade has entered into a contract with Business Partner and Comtrade is obliged by the contract to respect the code of conduct of the Business Partner, the stricter code of conducts must be followed in specific situations.

If Employee has any doubt about how to resolve a conflict between the Code of Conduct and the applicable law/ contract concluded with Business Partner, he/ she should contact Legal Department and Compliance Officer in order to obtain advice related to this matter.

## 1.2 MUTUAL RESPECT, INTEGRITY AND FAIR DEALING

Comtrade Group respects the personal dignity, privacy, and personal rights of every individual.

Comtrade Group works together with individuals of various ethnic backgrounds, cultures, religions, ages, disabilities, races, gender, sexual identity, and world perspective. Comtrade Group does not tolerate discrimination against anyone based on any of these characteristics or sexual harassment, sexual exploitation, abuse, or offensive behavior, whether sexual or otherwise personal. These principles apply to both internal cooperation and conduct towards Business Partners.

Any type of discrimination seriously disrupts good business relations. In addition, discrimination also disturbs every single Employee's personality rights. For this reason, every Employee is obliged to refrain from any type of discrimination and to support and maintain a respectful and collaborative coexistence. The personality of every single Employee must be respected.

## 1.3 RESPONSIBILITY FOR THE REPUTATION OF COMTRADE GROUP

Comtrade Group tends to protect its business reputation and avoid possible sanctions and financial and other risks.

The reputation of Comtrade Group is determined by the actions of Employees and the way they behave. Illegal or inappropriate behavior of a single Employee can cause Comtrade Group considerable damage. Every Employee should be concerned with maintaining and promoting the good reputation of Comtrade Group in the respective country.

In order to ensure respecting the provisions of the Code of Conduct, Comtrade may incur disciplinary actions against any Employee that would breach this Code of Conduct. Consequences for failing to comply with laws and/ or Code of Conduct can be severe and may include fines, lawsuits, loss of business privileges, and, in some cases dismissal or termination of their contracts.

## 1.4 MANAGEMENT, RESPONSIBILITY AND SUPERVISION

The culture of integrity in an organization starts at the top. Managers have leadership responsibilities for setting a good example, encouraging a corporate culture and an environment of open and honest communication without fear of retaliation and taking prompt action when ethical issues are brought to their attention. They are expected to promote Comtrade's ethical culture and never direct Employees to achieve results through behaviour that represents a breach of internal policies or the laws.

Each Manager must emphasize the importance of ethical conduct and Compliance, make them regular topics of everyday business and promote them through personal leadership and training. It is the responsibility of all Managers to see if there is any violation of laws within their area of business and provide appropriate supervision in order to prevent it.

## 1.5 RESPONSIBILITIES TO SOCIETY AND COUNTRY

Comtrade contributes to national welfare and social development through rational business expansion providing stable growth as a corporation and protecting the owner's interests.

### 1. Rational Business Development

Comtrade conducts its business with respect to the social values at home and abroad. Comtrade promotes its business expansions based on stable corporate growth.

### 2. Protection of Owner's Interest

Comtrade protects its owners' interests by earning healthy profits through effective management.

### 3. Contribution to Social Development

Comtrade contributes to national and social development through job creation, tax payment, and promotion of cultural and welfare programs.

### 4. Environmental Conservation

Comtrade strives to prevent environmental pollution and employs all measures necessary to conserve precious natural resources.

## **2. Treatment of Business Partners and Third Parties**

Comtrade Group seeks to do business with Business Partners that share the principles that are outlined in this Code of Conduct and the other policies and procedures. Comtrade Group is a reliable Business Partner and expects the same from its Business Partners and Third Parties.

Comtrade Group will communicate its values and principles as reflected in this Code of Conduct and the internal policies and procedures with the aim to ensure that all Business Partners and Third Parties it interacts with share the same values, standards and principles.

Comtrade Group shall check the activity of its Business Partners on a regular basis. Business Partners constitute a risk for Comtrade Group, in particular in case of failure of such Business Partners to comply with national or international regulations and recognized good practices in the prevention of illegal behaviors.

In this context, Comtrade Group must ensure that each business relation with a prospective Business Partners is subject to a prior and reasonable Risk Assessment, in particular with respect to Corruption or similarly unacceptable behavior.

Agreements entered between a Comtrade and Business Partners may contain specific provisions requiring Compliance with good practices.

### 2.1 FAIR COMPETITION AND ANTITRUST LAWS

Employees of Comtrade Group must be careful not to share information with Competitors or collude with them in ways that could hinder free Competition.

Comtrade Group fully complies with relevant Antitrust and competition laws (e.g. Law on Protection of Competition).

Comtrade must never make agreements with its Competitors that set prices or discounts, terms of sale including credit, profit margins, market share, inventories, marketing plans, limit output, dividing territories, allocation of Customers or markets, boycotts, rejection or termination of cooperation with Customers.

The rules governing this area are quite complex and differ from one country to another. In general, these laws prohibit agreements or actions that unreasonably restrain trade or reduce Competition.

Fines that may be imposed on a company or employee that violates the competition laws are severe.

If regular work on some positions in Comtrade Group requires dealing with Competitors, Employee in this position should be familiar with competition regulations and comply fully with the requirements.

Comtrade Group needs timely and complete information about industry developments in order to stay competitive but must obtain this information fairly and legally. Employees are encouraged to research and gather information on Competitors if this is a part of their job responsibilities. However, Employees should only obtain the information from open sources and not by espionage, theft, or collect information by unfair or unlawful means.

Agreements that violate Competition Law may take many forms. An unlawful agreement may be formal or informal and may be written, oral, or simply based on shared understandings. Employee should never assume that an understanding with a Competitor is free from Antitrust problems merely because it is informal.

Comtrade Group routinely meets with its Competitors in trade associations, chambers of commerce, standard-setting bodies, and professional committees.

Comtrade Group must never participate in group activities designed to injure another company. For example, Comtrade must not participate in standard-setting that is manipulated to create an unnecessary disadvantage for another company's products.

Before an Employee joins any activity involving its Competitors, he/she should review the Antitrust Guidance of Comtrade Group to verify that Comtrade Group's involvement relates to legitimate purposes. If an organization that includes Competitors changes its purpose or course of action, Employees should ask for advice from Legal Department or Compliance Officer regarding changes in circumstances.

Fair Competition permits markets to develop freely. The principle of fairness also applies to Competition for market share. Every Employee is obliged to abide by the rules of fair Competition. Antitrust evaluation can be difficult, particularly because the rules can differ from country to country and from case to case. Below are a few types of monopolistic behavior that can be grounds for legal action against a company because of a breach of competition laws:

- talk to Competitors about prices, output, capacities, sales, bids, profits, profit margins, methods of distribution or any other parameter that determines or influences peddling the Comtrade Group's competitive behavior with the aim to solicit parallel behavior by Competitors;
- enter into an agreement with a Competitor not to compete, but to restrict dealings with Subcontractors, to submit bogus offers for bidding or divide up Customers, markets, territories or production programs;
- have any influence on the Customers' resale prices for goods bought from Comtrade, or attempt to make them restrict the purchase of goods supplied by Comtrade from other suppliers;
- obtain competitive information by using industrial espionage, Bribery, theft or electronic eavesdropping;
- communicate knowingly false information about a Competitor or its products or services.

Unfair, disparaging and unprofessional comments about Competitors and others outside of Comtrade Group should be avoided even in messages, reports, slides and other materials that are intended for Comtrade Group's internal use.

Employees should contact Legal Department or Compliance Officer if they have questions about Comtrade Group's obligations under the Competition Law in their country.

## 2.2 ANTI-BRIBERY AND CORRUPTION: ACTIVE CORRUPTION

Comtrade takes a zero-tolerance approach towards Bribery and Corruption and is committed to acting professionally, fairly and with integrity in all business dealings and relationships in all jurisdictions in which it operates. Unfair business practices will not be tolerated.

Comtrade believes success comes from offering quality products and services for competitive prices, through free and fair competition. Any offer, promise, grant or Gift must comply with applicable laws and Comtrade's internal policies and must not raise an appearance of bad faith or unsuitableness.

Employee should not directly or indirectly offer any preferential treatment whatsoever to Business Partners, grant or authorize the giving of money (bribe), or anything else of value to a Government Official to influence official action or obtain an improper advantage for Comtrade. The same principle applies to a private commercial counterparty in a business transaction.

In addition, Employees may also not give money or anything of value indirectly to a Business Partner or Third Party, where the circumstances indicate that all or part may possibly be directly or indirectly passed on to a Government Official to influence official action or obtain an improper advantage or to a private commercial counterparty in consideration for an unfair advantage in a business transaction.

The term "anything of value" should be interpreted broadly and refer to anything that could be of value to an individual or a relative. This includes for example contract to supply goods or services, flight tickets, limousine transfers, meals, Entertainment, employment, Gifts, and business opportunities. It is important that Employees not only avoid making such payments or Gifts, but also avoid situations where their actions may infer that a bribe is being offered.

Employees are not permitted to make Facilitation Payments of any kind since these can sometimes be construed as bribes. If someone is asked to make a Facilitation Payment, Employee should not agree to the request and should ask as soon as possible the Legal Department or Compliance Officer for further guidance.

Employees responsible for engaging Business Partners for Joint Ventures must take all necessary actions as appropriate to:

- ensure that those Business Partners understand the Anti-Corruption principles of Comtrade Group,
- evaluate the qualifications and reputation of prospective Business Partners, and
- include appropriate provisions in agreements and contract templates designed to protect Comtrade Group.

Each investment decision made by Comtrade Group – whether it is the purchase of a controlling interest or a minority interest in a company, or a Joint Venture arrangement – must be based on a prior legal and compliance check.

### 2.3 ANTI-BRIBERY AND CORRUPTION: PASSIVE CORRUPTION

Comtrade strictly prohibits Managers, Employees and Business Partners acting on its behalf to engage in any form of Passive Corruption. The act of soliciting or accepting an unlawful or hidden advantage, receiving or accepting such treatment for a favorable act from the Comtrade Group or a Business Partner is forbidden.

Comtrade does not tolerate any form of Bribery or Corruption in general and in Comtrade's favor. Passive Corruption may include, for example, the awarding of a contract, influencing the results of an audit or inspection, or the allocation of selling rights.

Comtrade seeks Business Partners that share its values. Comtrade will not be liable for the acts of its Business Partners where they engage in Bribery or Corruption while acting on its behalf.

## **3. Gifts and Hospitality (Invitations or Entertainments)**

Gifts and Hospitality (Invitations or Entertainments) must be adequate and respectable acts for business purposes. They should not represent an attempt at Corruption and an inappropriate way of gaining personal benefits or benefits on behalf of Comtrade Group.

Gifts, Invitations, Hospitality and Entertainment received by Managers or Employees may be received out of kindness from Business Partners - in accordance with the rules below.

**Comtrade Group strictly prohibits:**

- Any Gift, Invitation, Hospitality or Corporate Entertainment given or received in a concealed manner or from an unknown person or a person who has not precisely identified;
- Any Gift given or received in money or cash equivalent (gift vouchers or negotiable items);
- Any Gift, Invitation, Hospitality or Corporate Entertainment that violates any applicable local regulations (in particular because of its amount, nature, the person who is the owner of such Gift or Invitation or the person who received or given them);
- Any Gift, Invitation, Hospitality or Corporate Entertainment that is contrary to decency.

Employees can be in a position to offer Gifts, Invitations, Hospitality and Corporate Entertainment out of kindness to Business Partners.

Offering of Gifts, Invitations or Hospitality must be in the Comtrade sole interest, within the limits of powers and duties of Employees or Business Partners, and clearly stating that the Comtrade is the owner of a particular Gift, Invitation, Hospitality or Corporate Entertainment. These Gifts, Invitations, Hospitality or Corporate Entertainment must be in a reasonable nature and value and must be transparent.

All Gifts, Invitations and Hospitalities that are above threshold specified by the Gifts and Hospitality Procedure, must be approved through the Gifts Tool before receiving or offering them. In case of any doubt, Employee can contact his Superior or Compliance Officer.

### 3.1 POLITICAL CONTRIBUTIONS, DONATIONS AND SPONSORING

Comtrade does not make Donations to politicians, political parties or political organizations (Political Contributions). As a responsible member of society, Comtrade gives financial or product Donations for education and science, art and culture, sports, social and humanitarian projects.

On special occasions, depending on the country where Comtrade operates, Political Contributions may only be made if they are in accordance with applicable laws. Management of Comtrade shall carefully review all aspects of the contribution, especially the recipient, the amount and the timing as well as the possible public perception.

If it makes a Donation, Comtrade supports a legitimate charitable cause, not as a substitute for an exchange of favors or political agreement.

All Donations must be transparent. This means that the recipient's identity and use of the Donation must be clear and the purpose of the Donation must be legitimate and documented.

**Some Donations are always prohibited:**

1. Donation to profit organization;
2. Payments to private accounts (excluding education, sports or arts stipendiums);
3. Donation to organizations whose goals are incompatible with Comtrade corporate principles, or
4. Donation that would damage Comtrade reputation.

**Sponsoring** is any contribution in money or services by Comtrade towards an event organized by a Third Party in return for the opportunity to advertise the Comtrade brand.

All Sponsoring contributions must be transparent, used for legitimate business purposes, and proportional to the sponsored event. Contributions may not be promised, offered or made to secure unjustified competitive advantages for Comtrade or for other improper purposes.

Sponsorship has the aim to promote the Comtrade Group's brand or image and must be conducted by legitimate organizations with a reputation. Managers of Comtrade must strictly ensure that these sponsorship operations cannot be used in favor of the personal interests of any Employee or a Third Party.

## 4. Public Procurement

Many governments around the world have laws, regulations and contractual requirements that should be applied to the purchase of products from private suppliers like Comtrade. These laws are intended to ensure that governmental entities can buy products and services at competitive prices and to protect contracting authority against attempts to improperly influence the bid process. In all dealings and interactions with governments, Comtrade should act in a manner that is transparent, honest and accurate.

Comtrade shall comply with all applicable procurement laws, rules and contractual requirements when selling products or services to the government. In this respect, any action performed outside of the regulatory or specific context, applied to the public procurement process, is prohibited. Any action which results in restricting competition, in particular in the context of an illegal agreement with one or several candidates or any other anti-competitive practice, is prohibited as well.

## 5. Prevention of Money Laundering and Financing Terrorism

Money Laundering and Terrorism Financing are criminal offenses with economic repercussions. As they are global problems, their negative repercussions are multiple: they undermine the stability and transparency and provoke economic disturbances, jeopardize reform programs and result in diminished foreign investment and loss of a reputation.

Money Laundering is the practice of concealing the illegal origin of money or property acquired through the commission of a criminal offence. When profit is generated through a criminal offence, the executor seeks ways to control the funds or other property without attracting the attention of competent authorities and engages in transactions that give the semblance of legitimate business.

Money Laundering consists of three main phases:

1. The “placement” phase - moving the criminal proceeds into a legitimate source of income. It might be moved into financial instruments or bank accounts.
2. The “layering” phase, in which the funds in small transactions entered the legal financial system are transferred to and from various accounts in order to disguise the audit trail and link with the criminal source.
3. The “integration” phase in which the funds are integrated back into the criminal’s legitimate financial accounts.

Terrorism Financing provides funds for terrorist activity. It may involve funds raised from legitimate sources, such as business profit and Donations from personal sources or humanitarian organizations, as well as from criminal sources, such as drug trade, the smuggling of weapons and other goods, Fraud, kidnapping and extortion.

**KYC** (“Know Your Client/ Customer”) is the process of identifying and verifying Business Partners as an integral part of the money laundering prevention process.

The objective of Comtrade is to conduct business with reputable Business Partners that are involved in legal business activities and whose funds are derived from legitimate sources.

All Employees must abide by the applicable Anti – Money Laundering laws and Comtrade Group’s procedures. Employees must also follow all accounting, recordkeeping and financial reporting requirements applicable to cash and payments in connection with other transactions and contracts.

In order to avoid problems in this area, Employees must be attentive to and report suspicious behavior of Business Partners.

## **6. Working with Customers and Subcontractors**

Comtrade shall obey applicable export laws and customs laws and regulations as well as regulations related to international sanctions and embargoes, in the countries where it does business. Export controls generally apply to the transfer of goods, services, hardware, software or technology across certain national borders.

Export control laws may be triggered in connection with direct or indirect exports to or imports from sanctioned countries or parties, that are designated based on national security grounds or because of participation in criminal activity.

Violation of these laws and regulations can lead to serious penalties, including fines and governmental withdrawal of simplified import and export procedures (interruption of the seamless supply chain).

Employees involved in the import and export of goods, services, hardware, software or technology must follow applicable economic sanctions, export controls and import laws and regulations and any related policies and procedures.

Employees are not obliged to deal with all potential Subcontractors, and they are not required to assign Comtrade's business to a Subcontractor based only on the lowest price or the fact that the Subcontractor is Customer at the same time.

Employees must avoid decisions that are based on personal favoritism or other factors unrelated to Comtrade's best interests.

The decision about the Subcontractor in the specific project should reflect the best judgment about the Subcontractor's technology, quality, responsiveness, and delivery capabilities as well as costs. The Subcontractor's financial stability, environmental performance and track record should be considered as well.

Employees should not establish or maintain a business relationship with any Subcontractor if they believe that its practices violate local laws or basic international principles relating to labor standards or environmental protection.

Comtrade must implement and maintain the highest standards of integrity when making claims about its products and services, emphasizing the quality and value of Comtrade's offering, and avoiding unfair or disparaging comments about Competitors.

## **7. Avoiding Conflicts of Interest**

The responsibility of Employees is to make business decisions in the best interest of Comtrade, not based on their own personal interests.

Employee must inform his/her Superior of any personal interest they could have in connection with the execution of their professional duties. Employees are not permitted to use, for their own personal contracts or orders, companies with which they have business dealings as part of their activities for Comtrade, if they could originate any advantage from the personal contract or order.

### **Additional instruction:**

All Employees must avoid conflicts between their own interests and the interests of Comtrade. Potential conflicts can especially arise in the case of investments or close family relations with companies that are in competition with Comtrade. Potential Conflict of Interest shall be disclosed and discussed with the Management, Legal Department and the Compliance Officer.

At the beginning of employment with Comtrade, each Employee shall sign the Conflict of Interest Disclosure Form. Copy of Conflict of Interest Disclosure Form will be kept in HR Department, in the personnel file of Employee.

## 7.1 COMPETITION, SIDE JOBS AND VOLUNTEERING

Any and all Employment Agreements concluded between an Employee and the Comtrade shall stipulate the non-competition clause valid during the term of the employment with Comtrade (hereinafter: the „Non-Competition Clause“). By the Non-Competition Clause, the Employee undertakes not to engage in any of the following activities without the Comtrade’s previous written consent, regardless of the engagement is for the Employee’s own benefit or on behalf of the other legal entity or person:

1. use of knowledge, experience and business contacts that Employee gained during work performance at the Comtrade, related to the Comtrade’s business activity unless the business is performed for the Comtrade’s benefit,
2. direct or indirect involvement in the business of any other legal entity or person which performs the same or similar activity as the Comtrade,
3. recruiting employees and other persons performing jobs at the Comtrade for the work at another employer.

The Employment Agreement also defines territories where Non-Competition Clause is valid.

Acting opposite to the Non-Competition Clause during the employment represents the violation of work duties by the Employee and ground for cancellation of the Employment Agreement.

It is strictly forbidden for Employees to use confidential information of Comtrade, operate or assist a company that competes with Comtrade or engages in any competing activities.

In light of the aforementioned, it is strictly forbidden that Employees engage in Side Jobs of any company performing the same or similar business as the Comtrade. In case the Employee engages on any ground with a competing company during its employment with Comtrade (including engagements not covered by the Non-Competition Clause) she/he is obliged to notify Comtrade about that in writing and provide all data related to such an engagement (nature of engagement, employer, etc.). Permission will not be granted if it might provoke damage or is opposite to Comtrade’s interest.

Comtrade strongly supports providing volunteer services to charitable, professional and community organizations, however, volunteer activity may sometimes represent the Conflict of Interest for Employees.

It is expected that voluntary work is generally performed out of working hours and in the organization of the Employees themselves.

The Employee should abstain if Comtrade renders decisions concerning the charity or other organization where Employee provides voluntary work. It is not allowed to use Comtrade’s name or its trademark in charity or voluntary organization without the previous consent of the Employee’s Superior.

## 8. Handling of Company Property

Every Employee must take care to protect Comtrade assets. This includes protecting them from unauthorized use. Use of Comtrade assets for any unlawful or improper purpose is strictly prohibited.

Since Comtrade’s computers, communications systems, desks, lockers, cabinets and other equipment belonging to the company, Comtrade shall have the right to access all such resources at any time for business purposes in order to fulfill its obligations towards clients or authorities, to monitor employee’s work performance in accordance with the law, employment agreement or Comtrade’s legitimate interest or in the event of suspicion of employee’s illegal behaviour.

Although Employees of Comtrade can use these assets for incidental personal purposes, they remain Comtrade property and are subject to Comtrade control even when they are secured by locks, passwords or similar devices. Private usage is limited and should be legal and should not have negative consequences for Comtrade.

Comtrade’s IT Support Department publishes standards and policies that promote appropriate use and security for Comtrade’s information systems. Employees should be familiar with these policies and comply with them fully. They represent guidance on usage of Comtrade’s networks and systems, passwords, electronic mail, voice mail and the Internet.



## 9. Handling of Confidential Information

Comtrade's business and technical information is the company's property. It can be disclosed only by the Employees who are designated as responsible for it, and only when those designated Employees or their Superiors determine that business purpose for sharing them exists.

Sensitive information should be disclosed or accepted only after the conclusion of a written Non-Disclosure Agreement "NDA". When Business Partners want to use their own form of agreement instead of the standard Comtrade NDA, Employee must consult the Legal Department for assistance.

Confidential or restricted information includes information about Comtrade that is not generally known to the public and information that Business Partners have entrusted to Comtrade.

Unauthorized access, disclosure or loss can seriously harm Comtrade, as well as Business Partners and Employees. Employees must safeguard sensitive information by marking it appropriately, keeping it secure and limiting access to those who have a specific need to know to do their jobs, even within Comtrade.

These obligations continue even after employment or assignment ends. When Employee leaves Comtrade, he/ she should not take any hard copy file or electronic media containing confidential or restricted information.

Employees should label sensitive information in accordance with [the Rules on Protection of Confidential Information](#), to indicate the level of care to be exercised in handling it and how widely it can be distributed.

### 9.1 RECORDS AND FINANCIAL INTEGRITY

Open and effective communication requires accurate and truthful reporting. This applies equally to relationships with investors, Employees and Business Partners, as well as with the public and all governmental offices.

Comtrade is also required to maintain processes and controls that transactions are executed in accordance with Management's authorization.

All Employees are required to make sure that the Comtrade books and records are complete, accurate, honestly reflect each transaction or expenditure, timely and in accordance with applicable accounting rules and standards.

Such books and records include all data, certifications and other written materials provided for financial reporting and disclosure purposes as well as materials collected for other purposes. These also include internal expense records (such as expense account reports).

Business records must be retained and destroyed in accordance with Comtrade's policy unless directed differently by the Legal Department.

### 9.2 PERSONAL DATA PROTECTION

Access to the Comtrade Group's Intranet and Internet, worldwide electronic information exchange and electronic business dealings are crucial to the effectiveness of every one of us and for the success of the business as a whole. Use of Comtrade Group's computer network, IT resources and internet services are dedicated for business use only. Employees must observe IT security requirements and refrain from utilizing such resources for unethical or illegal purposes.

However, the advantages of electronic communication are tied to risks in relation to information security and the protection of personal data. Effective foresight with regard to these risks is an important component of information technology management, the leadership function as well as of the behavior of each individual.

The processing of personal data is regulated by local legislation (e.g. Law on personal data protection) and, where applicable, by the EU General Data Protection Regulation (GDPR). In order to be compliant, the legislation of the country in which the concerned Comtrade company is operating must be adhered to. If local provisions are stricter

than the minimum standards of security measures stipulated in Comtrade Group, such stricter provisions must be applied.

Personal data may only be collected for specified, explicit and legitimate purposes and not further processed in a manner that is incompatible with those purposes. Also, personal data may only be processed lawfully, fairly and in a transparent manner in relation to the data subject. Personal data need to be adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed, accurate and kept up to date if it is necessary. Personal data need to be kept in a form that permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are being processed and processed in a manner that ensures appropriate security of the personal data, including protection against unauthorized or unlawful processing and against accidental loss, destruction or damage, using appropriate technical or organisational measures.

Data subjects have the right to be informed about the processing of their personal data in a concise, transparent, intelligible and easily accessible form, using clear and plain language and their rights regarding the processing of their personal data such as the right of access by the data subject, right to rectification, right to erasure or the right to be forgotten, right to restriction of processing, right to data portability, right to object, right not to be subject to a decision based solely on automated processing, including profiling, right to withdraw consent at any time, without affecting the lawfulness of processing based on consent before its withdrawal, right to lodge a complaint with a supervisory authority.

Whether in the capacity of controller, processor or sub-processor each company, Comtrade is responsible for the processing of personal data in accordance with applicable local legislation and must fulfill the duties and obligations prescribed by it, as well as ensure the security of processing and use of personal data by protecting the confidentiality, integrity and availability of these data. Each company, a member of the Comtrade Group, shall make sure that Service providers, to whom they have entrusted the processing of personal data, act in the same manner.

All Employees must strictly follow personal data protection requirements.

## **10. Environment, Occupational Health and Safety**

### **10.1 ENVIRONMENT**

Environmental protection is important for Comtrade because it enables it to create social, environmental and economic value for long-term business success and responsible global development. Comtrade is focused on identifying all aspects of its business that may have an impact on the environment and conducting and reviewing these identified aspects such as reducing resource consumption, waste and pollution in the company's operation and promotion of energy and resource conservation.

Comtrade strives to conserve natural resources and reduce the environmental burden of waste generation and emissions to the air, water, and land.

### **10.2 OCCUPATIONAL HEALTH AND SAFETY**

Knowing that Employees are the single most important factor in achieving long-term success, Comtrade is committed to continuously developing a work environment that enables sustainable performance where all employees can deliver at their best.

Comtrade is committed to achieving high standards to provide a safe and healthful workplace for its Employees, Contractors and visitors. Comtrade's commitment to health and safety goes beyond ensuring compliance with rules and legislation.

Health and safety are the key priorities in the design and development of work processes and how activities have to be organized. Comtrade seeks a healthful and safe workplace, free of occupational injury and illness.

## **11. Compliance Implementation and Monitoring**

The Management of Comtrade shall actively foster the widespread distribution and implementation of the Code of Conduct.

Compliance with local legislation and observance of implementation of the Code of Conduct shall be monitored on a regular basis.

If an Employee of Comtrade is not sure what is the right thing to do in a specific case, there are many sources of information available to help, including the Employee's Superior, Legal Department, HR Department and Compliance Officer.

Employee can report violations or suspected violations of the Code of Conduct to the Compliance Officer at the e-mail address [compliance@comtrade.com](mailto:compliance@comtrade.com).

## **12. Final Provisions**

Code of Conduct as well as its updates and modifications will be adopted by the Compliance Committee.

Code of Conduct shall become effective on the 8 (eighth) day from the day of publishing on Connect portal.

With the adoption of this Code of Conduct, the Code of Conduct from February 03, 2020 ceases to be valid.