



CORPORATE CODE OF BUSINESS ETHICS AND CONDUCT FOR GIAP STAFF



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ETHIC STANDARDS OF OUR BUSINESS



General Director's Opening Speech

Our Corporate Code of Conduct establishes definite corporate standards of our activities in the GIAP Group incorporating design offices (GIAP, NIAP), engineering companies and standalone divisions in Togliatti and Dzerzhinsk.

The Code contains our company's policies, procedures and guidelines that convey additional recommendations on the expected behavior patterns.

The Code is intended to ensure:

Firstly, the laws and regulations governing our activities are always observed.

Secondly, the values and commitments making part of the Corporate Values are accepted.

Thirdly, any problems with regard to compliance with the laws and GIAP Group's policies that become known are reported.

This document is a crucial guide to success for our company. I often refer to this document, and ask you to do the same.

If you are in doubt when interpreting the Code or do not know how to act in a particular situation, please ask your questions and report your problems. You may address any supervisor in our company or HR representative.

Thank you for accepting our values and your contribution to our traditions.

Respectfully, Egor
Krivchun
General Director, JSC GIAP

This document is a critical guide to success for our company.



GOAL OF OUR CODE OF CONDUCT

This Corporate Code of Conduct is developed to strengthen the business reputation of GIAP Group (hereinafter referred to as the Company), promote business integrity and ethics, prevent corrupt practices and law breaches, as well as to establish professional, respectful and responsible relations between the Company's staff, clients and partners.

The Code includes the Company's standards and requirements for compliance with the ethical and business guidelines, and standards, and is not exhaustive. Where the effective law is applicable, the legislative guidelines should prevail.

The Code determines how the Company should build its relations with clients, partners, authorities, individuals and legal entities.

The objective of the Code is to shape the uniform behavioral and ethical concept for the staff and other entities acting on behalf of the Company in business activities.

The Code shall be complied with by the personnel not only during their working hours, but at off-service events if these affect the Company's interests, or the employee is treated by third parties as a Company representative.

Is it
legitimate?



Would this
be a model
behavior?



Would I feel
awkward when I
read this in
mass media?



Does it look
right?



APPLICATION OF THE CODE OF CONDUCT



Our Code of Conduct extends over all the employees and third parties, which we work with.

You are expected to comply with the premises of this Corporate Code of Conduct. If it becomes clear that you disregard the Corporate Code of Conduct, you may be subject to disciplinary action. Such disciplinary action may involve retirement and termination of the employment contract. Moreover, there may be other consequences, as stipulated by the law.

FUNCTIONS OF MANAGING STAFF

Our Policy

The managing staff are expected to inspire by demonstrating model behavior and principles of the GIAP's Corporate Code of Conduct and Policies. Managers also play a critical role in ensuring their reports understand and follow the GIAP's Corporate Code of Conduct and Policies in their daily work.

Hence, the managers or employees are entrusted with additional functions in accordance with this Corporate Code of Conduct.

MISSION, VISION, VALUES



Our Mission

Creation of unrivaled technologies and successful project implementation, development and recruitment of professionals who are most proficient, talented and needed in the chemical industry.



Our Vision

Becoming a leading digital engineering partner with EPC competences both in Russia and globally.



Our Values

Corporate values make an integral part of our corporate culture while forming behavior models for employees both inside and outside the company. Our values are: **Outcome, Initiative, Responsibility, and Integrity.**



Our values are the foundation to build our legacy.

1

Outcome



What matters is the outcome, not the process. The action leads to the outcome, and the success depends on everyone.

2

Initiative and responsibility



We appreciate the initiative and readiness of everyone to go through from the concept to the implementation.

3

Integrity



The GIAP's reputation is time proven. In our business, we rely upon the integrity of our employees, partners and companies.

COMPANY'S OFFICIAL COMMUNICATIONS



Our policy

We deliver reliable and accurate information and have our messages approved, whenever necessary.

Every employee shall be aware of and always remember that any point of view (or disseminated information) delivered by him/her as a Group's employee is directly associated with the Group itself and its image, and affects its reputation in the business environment.

We shall abstain from any actions to the detriment of GIAP Group's reputation during meetings, public speeches, on websites, in social media and during other electronic communications.

When presenting any information, please keep in mind that any emails, texts, tweets or other postings we make may appear in mass media or referred to at court.

We never

- speak to journalists, mass media persons, regulators and governmental authorities or other third parties without corresponding permission
- disseminate in public information that is unreliable, inaccurate, misleading and detrimental to the GIAP Group's reputation both in writing or orally.

We always

- cause to approve all company's communications and disclosed information
- are very mindful of what we speak at public events when our works can be construed as address on behalf of GIAP Group.

RELATIONS WITH CO-WORKERS, COMPETITORS AND BUSINESS PARTNERS



Our Policy

We abide by clear and open principles of responsible business partnership, choose our business partners and suppliers who offer reasonable prices, best quality and terms of cooperation, and are of good standing.

We never

- discriminate on the basis of gender, age, nationality, religion, beliefs, social standing, education, years of service.

We always

- demonstrate respect for competences and professional experience of our co-workers and appreciate their years of service
- stand on benevolence in communications, respect for the surrounding people and observance of the common business ethics standards
- assist in solving the tasks, tend to align our goals and mutual understanding
- take steps to prevent and resolve conflicts of interests, and to avoid corruption
- do our utmost in case of conflict to solve it, strive for mutual understanding and agreement, demonstrate our readiness to carry on our collaboration in an efficient manner

CORPORATE CODE OF CONDUCT FOR MANAGING STAFF



Our policy

The management tends to straightforward, fair and open policy with regard to their employees while keeping in mind their personal traits. Such a policy is applied at all steps of human relations.

The managers treat their employees with confidence and respect, and are interested in long lasting cooperation based on the labor law and respect for their rights.

We never

- violate the legislation, Company's local statutory regulations and employment contracts.

We always

- display openness to practical feedback and respect other points of view
- recognize the sovereign nature of personality and immunity of its dignity
- create open attitudes in business communications, manage work environments to ensure efficient interfaces between employees and their satisfaction
- delegate the required powers and independence to our reports by eliminating minor tuition and treat our reports as peers
- communicate the tasks to our employees to ensure the goals and meaning of tasks, and their role in solving are clearly understood.

CORPORATE CODE OF CONDUCT FOR EMPLOYEES



Our Policy

All employees shall build their cooperation on mutual respect, attend to the right of protecting privacy and human dignity.

Respectful attitudes to each other, to the Company's values and traditions, and to business partners give way to an open, impartial and tolerant working atmosphere.

We never

- abuse a position of authority
- disseminate information undermining the Company's reputation
- use obscene words, high voice and offensive gestures
- consume alcoholic drinks at work
- smoke at workplace and in offices.

We always

- observe Company's local regulations and local legislation
- follow high ethical standards
- support the Company's good standing
- keep information confidential
- fulfil our duties responsibly and in full
- are personally liable for quality and outcomes of our activities.

CONFERENCE, MEETING AND NEGOTIATION PROCEDURE



Our Policy

Conferences, meetings, and negotiations, including online conferences are a vital component of the Company's business.

We never

- use unreliable or knowingly fraudulent information during negotiations, including to achieve success
- use meetings as a platform to solve personal problems.

We always

- advocate the Company's interests in a consistent manner by demonstrating benevolence and constructiveness in discussions of emerging problems
- make the agenda available in advance and have all necessary materials, questions or comments at hand
- use the time limits during meetings as effectively as possible
- attend the meetings on time, and when not able to attend give a forthwith notice within the predefined time to the meeting facilitator by email or Skype.



Our Policy

We observe the international business correspondence and communication practices and put respect for our counterparts in all our actions.

We never

- misinform the addressee with regard to his/her objectives.

We always

- prepare letters that are concise and clear as much as possible
- add a greeting and courteous treatment of the addressee in all our messages
- put a signature and addressee's details in the end of our letter
- reply to letters within reasonable time, but not later than 3 business days
- inform the addressee in our reply when we are ready to meet his/her request if the request or enquiry takes time to be addressed
- turn on the automatic reply message indicating the period of unavailability and contact details of our co-worker if we are about to be absent from office for more than 2 business days.



Our Policy

Employees' skill to communicate by phone with their co-workers and business partners produces a favorable impression of the Company as a whole.

We never

- use the phone to transmit a large amount of data.

We always

- demonstrate benevolence and attention toward the calling person
 - introduce ourselves in the beginning of our conversation with a business partner or replying to an incoming call
- try to learn when it would be comfortable to call or leave our name and telephone number if the person we are calling is off his workplace
- stick to the rules “who calls hangs up first” and “who calls resumes the call in case of lost connection”
- accept the call and message to a person absent from his/her workplace
- comply with the general ethical standards during any negotiations by telephone.

EMPLOYEE'S APPEARANCE



Our Policy

Enforcing rules and recommendations for Company employees' appearance is a vital step to create a business-friendly atmosphere among the staff and to maintain the Company's image. A decent appearance, politeness and professional competence inspire respect and interest of the partners toward the Company.

Business-style clothing is common for Company's offices. The key styles of employee's appearance are:

- in office – business casual
with sneakers, boots, shoes
- for meetings with clients – business formal (for men – with or without tie)
- for conferences – business formal (for men – with a tie)
- on construction sites –
clothing style shall be in line with the safety requirements.

FINANCIAL STATEMENTS AND ACCOUNTING MANAGEMENT



Our policy

We are committed to strengthen our reputation of an open and straightforward market player as we provide complete, accurate and reliable data in our accounting books and reports in strict compliance with the local and international law, policies and rules set forth in this Code.

We never

- disregard the internal control, financial and business statements regulations when fulfilling our duties
- falsify financial and business data we use and report.

We always

- reflect our transactions in financial statements and other records as complete and accurate as possible in line with the Company's business transparency policy
- tend to strictly comply with the internal procedures for controlling reliability of financial data accounting and reporting
- keep and use records as required by the effective standards and laws.

RESPECT FOR THE ENVIRONMENT



Our policy

We strive for reducing our environmental impact. We consume utilities in a totally responsible manner.

Our commitment to environmental protection resides in minimization of our environmental impact in the following areas:

- power usage
- water usage
- waste reduction

We never

- forget about our environmental impact.

We always

- abide by the environmental law and statutory regulations applicable to our activities.
- keep pace of innovations in local and international legislations and duly introduce them
- take steps to improve our areas of activity with the highest environmental impact
- do our best to find opportunities to reduce the environmental impact.



Our policy

We do our best to make the work environment for our employees as safe as possible. However, the most sophisticated plant and equipment cannot ensure labor safety and less accident rate, unless the workers themselves observe the occupational health requirements. Hence, instilling a strict safety compliance culture among the workers is a way to reduce the accident rate.

We never

- breach safety standards and requirements at our workplaces, call on our peers and reports to meet them absolutely.

We always

- arrange our workplaces while keeping in mind the industrial safety requirements, try to render them ergonomic, aesthetic, and comfortable for performing the duty functions
- carry out workplace certification
- provide our personnel with protective clothing, footwear and personal protective equipment depending on actual working conditions and season.



Our policy

The Company's confidential and proprietary information is its intangible asset.

We never

- are entitled to disclose data constituting trade secrets that became known to us in connection with our duties, as well as information concerning the private life of Company's employees, or affecting their honor and dignity
- disclose information constituting trade secrets upon termination of employment in the Company and use it for personal purposes.

We always

- follow the rules of Company's in-house regulatory documents and this Code when accessing such information
- observe the rules of use, access and security for Company's software and databases.

CONFLICT OF INTERESTS



Our policy

GIP Group's employees are guided by the Company's interests only while fulfilling their duties and striving for the best performance.

We never

- hold an equity in, or securities of a Company's business partner or competitor, use them to raise loans or as a surety commitment, take part in their management authorities, act as their agent or representative, are not financially driven by the results through violation of the respective Company's requirements
- employ as direct report our next of kin and participate in their career progression within the Company, performance assessment or fee evaluation (including salary, bonuses and other remuneration)
- use our official position to derive personal benefits.

We always

- do our best to prevent any conflict of interests
- try to remedy the situation that led or can lead to the conflict of interests.

CORRUPTION PREVENTION AND AVOIDANCE



Our policy

We implement the integrated anticorruption policy and take actions to prevent every instance of corporate fraud, falsifying financial statements, corrupt practices, stealing, willful damage and other abuses towards the Company's assets.

We never

- offer, promise, allow and give illegal gratification of whatsoever form to an official, managing person in a commercial or another organization on behalf of or to the benefit of the Group
- solicit or accept illegal gratification of whatsoever form from any organization, individual or officials.

We always

- observe the requirements and limitations defined in the local law and anticorruption legislation
- refer all reports of seduction to corrupt practices to the Company's Security Department.

GIFTS AND ENTERTAINMENTS



Our policy

Gifts, invitations to entertainments and rendering any services to business partners can help long-lasting business relations grow. However, this shall not undermine the liabilities and professional requirements for cooperation with potential partners.

Gifts shall be appropriate to the situation and shall not induce expectations.

The Company's employees shall not accept gifts associated with their duties from organizations and individuals dependent on the decisions (steps) they make, which can aid the said organization and individuals in deriving benefits.

We never

- accept/present gifts, which can give rise to commitments
- make corporate political donations or contributions
- accept and offer gifts or invitations to entertainments when bidding or holding tenders.

We always

- are confident that we understand and observe the Gift and Entertainments Policy, as well as local laws
- report to the line manager the gifts, entertainments, sponsorship or charitable donations that are known to us and believed to contradict the Corporate Code of Conduct.

REPORTING ALLEGED VIOLATIONS OF THE CORPORATE CODE OF CONDUCT



Our policy

We expect that while reporting the violations, our employees will act based on their good intentions, and certify that the employee reporting violations will not be subject to any punishment, either direct or indirect, or persecuted for what he/she did. We understand that the circumstances can compel an employee to keep anonymity, and the Company will do its utmost to keep it as well, except when anonymity will impede investigation into the violation details for the purposes of complying with the law and this Code.

We never

- persecute for a diligent report of the alleged violations of the Corporate Code of Conduct, corrupt practices and other wrongful acts.

We always

- welcome any information of the alleged violations.

The employees can report:

- through the Company's website www.giap.ru;
- to the Company's Security Department
- to the competent representative of the Legal Department, HR Department, Occupational Health, Safety and Environment Department or other Company's unit in charge of compliance supervision
- to the employee's line manager
- to the Company's General Director.

Thank you!

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