



**MONT TECH**  
Group of companies

«Approved»

Director of the «MONT-TRADE» LLP

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## Code of Corporate Ethics

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## 1. Goals, Objectives and Scope of the Code of Ethics

Code of Corporate Ethics of MONT-TRADE LLP (hereinafter - the Company) (hereinafter referred to as "Code") is an internal organizational and normative document constituting a set of moral and ethical standards of behavior and communication (standards of ethics) of employees inside the Company and in the outside world.

Objectives of the Code are as follows:

- enhancing and defending the Company's reputation (image);
- enhancing the investment attractiveness of the Company;
- establishment of the behavior basis in complicated ethical situations;
- increasing the level of corporate culture.

Main Objectives of the Code are as follows:

- facilitating the achievement of the Company's mission and strategic goals;
- establishing ethical behavior principles for the Company's employees within their activities;
- defining the basis of relations of employees within the Company;
- ensuring that the Company's employees are aware of their personal responsibility for performing their duties and their role in implementing the mission to the Company, Founders, Colleagues, Subsidiaries, Business Partners and Customers.

Scope of the Code of Ethics:

- employee-Company relations;
- Team behavior;
- relations between the Company's structural subdivisions;
- interaction with Investors, Partners and Competitors;
- interaction with representatives of state authorities and mass media;
- provision and acceptance of gifts and services.

The Code was designed according to generally recognized principles and norms of international law, legislation of the Republic of Kazakhstan, basic provisions of the Company's constituent and internal regulatory documents, and the Company's Strategy.

When accepting the Code, the Company confirms its commitment to a high level of corporate culture and undertakes to comply with its provisions and to implement and apply them in its daily activities.

Employees of the Company are obligated to abide by the principles and rules of conduct contained in the Code.

Each Company employee accepts the obligation to abide by this Code from the moment of familiarization with it.

The Code shall be adopted, amended and updated by decision of the Company's management.

## **2. The Fundamental Principles governing internal relations**

### **2.1. The Fundamental Principles governing internal relations between employees and the Company**

Each employee of the Company is considered, first of all, as an Investor, actively creating and using his human capital.

The Company's employees strive to develop and demonstrate their diverse qualities in order to achieve high performance of each employee and the Company as a whole.

The Company creates an opportunity for each employee to participate in determining the conditions of their cooperation.

Each person's freedom as an employee of the Company does not exist for account of the freedom of others.

Employees of the Company have responsibilities and obligations both to themselves and to the Company and its shareholders.

The fundamental qualities of each Employee of the Company are expertise, responsibility, decisiveness, initiative, entrepreneurial spirit, modernity, commitment to development, honesty, transparency, fairness and adherence to a high level of corporate culture.

The Company's activities require a high level of employee performance, which contributes to maintaining and constantly improving the competitiveness of the Company and its structures.

The Company's relations with its employees are based on the principles of long-term cooperation, respect and explicit fulfillment of mutual obligations.

The Company considers human capital as a source of successful activity. Personal interests of employees are taken into account, attention is paid to development of their potential, provision of social guarantees and observance of value priorities.

Whenever there is a change within the Company, it should be taken into account the need to adapt each employee to the new duties, functions and tasks, as well as to the new team, including the application of individual measures and maintaining a general welcoming atmosphere. Actions applied shall be aimed at quickly establishing effective work after the modifications.

The Company's competitiveness in its business activities is enhanced by teamwork.

When solving problems arising during the work process, Company employees are primarily guided by the principle of protecting the interests of the Company, fairness, the rules of the Code and the rules reflected in its internal and regulatory documents.

The Company discourages the hiring of close family members or relatives (parents, spouses, children, siblings, brothers, sisters, parents and children of spouses) at all management levels if this implies that one of them is directly subordinate to the other or controlled by the other. As well as participation of employees in management bodies of other companies, unless this participation is agreed with the Company's Management. Employees of the Company shall inform the Director of the Company upon

hiring (during their activities in the Company) of their participation in the management bodies of other companies.

## **2.2. Collective behavior**

The relations between all employees of the Company are equal.

Ability to work as a part of a team is valuable for the Company, which does not exempt employees from individual responsibility for violation of the norms stipulated by the Code.

In all business situations that arise, the Company's interests and image, as well as the image of each of its employees, shall be the first priority.

Employees of the Company are obliged not to allow humiliation of the personality and professional image of their colleagues.

Cohesion and cooperation of the Company's employees allows the Company to solve problems promptly and at low cost, which increases the Company's competitiveness and its attractiveness in the business environment.

When communicating with employees on working issues, no personal influence from any side is allowed, nor is it allowed to make decisions that do not comply with the norms of ethics.

The basis of creation and development of productive activity of the Company is availability of capacious information environment, where employees of the Company could communicate on work issues, which provides operability, full exchange and provision of information for each employee. Therefore, intensive communication of employees in the Company's information space, presence at personal meetings and exchange of opinions on significant issues will be encouraged. Such communication is intended to strengthen the Company's corporate culture and increase the efficiency of its activities.

The Company's employees are allowed to resolve work problems informally (without recording conflicts in writing) if it facilitates the most effective work.

The company encourages various forms of communication between employees - joint implementation of projects, discussion and resolution of work issues, development of new directions of development, as well as joint cultural and sports events.

Employees of the Company agree to take reasonable care that their actions do not harm others, to comply with legal requirements, including environmental, health and safety and generally accepted ethical standards.

## **3. The fundamentals of the Company's external relations**

One of the main tasks of the Company's employees is to justify the confidence and expectations of the Company's Partners and Customers. Each Employee of the Company is a worthy representative of the Company.

Employees of the Company are focused on joint effective activity and attention to Partners, Clients, Competitors.

The Company discloses on the securities market and provides reliable information about its activities.

### **3.1. Relations with Investors, Partners and Competitors**

The Company's external affairs are governed by the principles of mutual respect, transparency, commitment and responsibility.

The Company seeks to establish business partnerships in order to develop and improve relationships with Investors, Partners and Competitors. The Company expects responsible and consistent performance of its obligations during the interaction.

The Company's activity is focused on long-term and effective cooperation with Partners, Clients and Investors.

The Company cherishes its business reputation and image.

In all areas of its activity the Company strives for partnership, fair, free and open competition.

If any disagreements and disputes arise, negotiations and search for compromises are the main tool to resolve them.

The Company builds relationships based on compliance with the legislation of the Republic of Kazakhstan, internal regulatory documents of the Company, norms and rules of Business Ethics and the Code.

The Company strives to promote compliance with the principles of the Code and its adoption by its subsidiaries.

### **3.2. Relations with representatives of State authorities and the Media**

The Company establishes and supports respectful, constructive and transparent relations with representatives of State authorities, that exclude conflicts of interest and are based in compliance with the legislation of the Republic of Kazakhstan.

The Company never uses dishonest or unlawful attempts to influence the decisions of government officials or officials to achieve its goals.

The Company is a law-abiding taxpayer, pays taxes in full and on time, and provides reports and information on its activities.

The Company complies with the principle of non-disclosure of non-public information on the activities of the Company and its subsidiaries.

The Company strives to maintain high standards in its interaction with the media. Only authorized representatives of the Company may interact with the media.

The Company employees shall not disseminate inaccurate information, conceal or distort facts, or use information obtained in the course of their official duties improperly in their dealings with the media.

### **3.3. Gifts & Benefits**

Company employees are prohibited from accepting or giving gifts or favors in any form from Company customers or third parties as a thank you for the service performed or advice given. It is strictly forbidden to receive money as a gift in any form, regardless of the amount.

The Company does not tolerate corruption. Gifts should not be used to give/receive bribes or corruption in all its forms.

Gifts and benefits provided by the Company to its Customers and Partners are given only on behalf of the Company as a whole, not as a gift from an individual employee of the Company.

As gifts, Company employees should strive to use as many souvenirs, items and products bearing the Company's logo as possible.

Gifts and favors should not question the image or business reputation of the Company or its employee.

### **4. Common style of conflict resolution**

The Code is not intended to describe every possible conflict of interest that may arise. The Code should be used in situations where an employee's personal interest conflicts with the interests of the Company, or where the employee may be seen as receiving an improper personal benefit as a result of his or her position.

All Company employees strive to conduct conflict-free activities, while respecting the interests, priorities, expertise, gender and ethnicity of each Employee, Partner, Client, etc.

Potential conflict areas are promptly identified, reduced to a minimum, and put under strict control.

The Company's ability to operate effectively is based on defining areas of responsibility and duties of employees and excluding situations in which an Employee's area of responsibility allows for a conflict of interest.

Conflicts are resolved in such a way that the possible damage from it to the Company's activity is minimal. A conflict situation is resolved as quickly as possible.

Conflict situations are resolved by the heads of the Company's departments and, if necessary, by the Company's Director.

Conflict resolution through constructive negotiation and prevention of potential conflict situations is encouraged.

The principles of professionalism, openness, fairness and honesty are observed when resolving conflicts.

If conflicts with external entities arise, employees act with the Company's interests in mind and are required to inform the Company's Director and the Company's security management.

Neither any of the Company's structures nor any of the Company's employees has the right to use an exclusive position to resolve a conflict situation in their favor.

## **5. Liability for Violation of the Code**

Compliance with the standards of the Code by the Company's employees is an important component for a comprehensive and objective assessment of their personal and professional qualities.

Any Company employee who has been criticized by Management or his or her colleagues for violating the ethics of professional conduct has the right to request an objective internal investigation of his or her deviations from the Code.

At the request of the Company employee or at the request of his or her immediate supervisor, the investigation may be conducted confidentially.

For misconduct undermining the reputation of the Company and the employee himself/herself, the Company director may raise the issue of non-compliance of the employee with the high status of an employee of the Company. Then send its conclusion to the appropriate manager to consider the possibility of bringing the employee to disciplinary responsibility, as well as to the Attestation Commission for consideration, along with other materials on the evaluation of the employee, when conducting an attestation of compliance with the position held.

Corporate culture and ethical relationships are a priority and a responsibility of every employee working for the Company.

Violation of the Code provisions is considered as an action incompatible with the status of an Employee of the Company.

## **6. Code Enforcement**

All employees of the Company, regardless of their position, are obliged to strictly comply with the norms and requirements of the Code.

All employees of the Company should be acquainted with the provisions of the Code and instructed how to use it in their day-to-day work.

If any conflict situations arise related to compliance with the Code or unethical behavior of a Company employee or a colleague, Company employees have the right to address their immediate supervisor and, if necessary, the Company Director.

Employees should fully cooperate in the investigation of ethics violations and provide the materials and documents necessary to verify the circumstances of such violations.

Retaliation against a Company employee who reports a violation of the Code will be considered as a violation of the Code.



### Annex to the Code of Corporate Ethics. Definitions and Terms

<b>Corporate Ethics</b>	A set of moral and ethical standards of behavior and interaction (ethical norms) of employees within the Company and in the outside world.
<b>Standards of Ethics</b>	Moral and ethical rules of conduct for Company employees.
<b>Corporate culture</b>	The system of formal and informal rules, norms of behavior, guidelines and values that define the relationship of personnel with Customers, Management, the Company itself and its Competitors.
<b>Company Management</b>	Director of the Company and his/her Deputies.
<b>Corruption</b>	A term that generally refers to an official's use of his authority and the rights entrusted to him/her for personal gain, contrary to law and morality.
<b>Conflict of Interest</b>	Any situation where an Employee's personal interests in the performance of his/her job duties may conflict with the interests of the Company.
<b>Gender consideration</b>	The factor that determines the equality of rights and opportunities for men and women, the equal distribution of responsibilities, labor load, income, access to economic and intellectual resources and to decision-making.
<b>Human capital</b>	Knowledge, skills, and abilities that personnel can use.