

**APPROVED**

As amended  
by Resolution of Acron's Board of Directors  
Minutes No. 510 dd. 27 December 2013

Chairman of the Board of Directors

\_\_\_\_\_ Alexander Popov

**ACRON**  
**Code of Business Conduct**

## **Message from Acron's Chief Executive Officer**

Acron's operations are based on the highest standards of business ethics. The Company's relationships with its employees, business partners, the government and the community are built on mutual respect, integrity, fairness and a comprehensive anti-corruption policy. The Company is fully aware of its responsibility to all parties concerned for ensuring the integrity and legality of its operations, and takes an active stand in fighting corruption.

A company's reputation is formed by the people who work there. Each employee of Acron, in addition to significantly contributing to the Company's development, is also a representative of the Company and is responsible for ensuring its sound reputation and trust among its business partners, the government and the community. Acron supports and develops corporate values aimed at transparent and legal operations, and any manifestation of corruption is unacceptable. The Company helps its employees perform their work in accordance with best business practices and universal ethical standards.

Acron's team unites several thousand people, each a unique individual with his or her own views, philosophy and values. Moreover, employees of the Company and its subsidiaries operating worldwide face cultural, social and economic challenges as they conduct business in other countries on a daily basis. Acron's Code of Business Conduct is based on generally accepted international ethical standards, which makes its requirements universal for any country and realistic for any employee.

The Company is committed to observing the standards for a trustworthy and responsible business as set forth in this Code. The Code is intended to become a guide for effective and honest business operations and a reliable aid in solving complicated ethical matters. The main task of the Code is to develop an efficient system of interaction both inside and outside the Company.

Acron expects from its employees both diligent compliance with the Code's recommendations and a truly respectful attitude towards their colleagues and the Company's partners. Mutual trust, integrity and compliance with the standards of business ethics guarantee Acron's success and sustainable development.

Vladimir Kunitsky  
CEO, Acron

## CONTENTS

1. SCOPE OF THE CODE OF BUSINESS CONDUCT.....	4
2. ANTI-CORRUPTION.....	6
3. RELATIONSHIPS WITH EMPLOYEES .....	11
4. COMPANY ASSETS.....	13
5. INFORMATION DISCLOSURE, MAINTAINING CONFIDENTIALITY AND USE OF INSIDER INFORMATION .....	14
6. CONFLICT OF INTEREST.....	15
7. SOCIAL RESPONSIBILITY.....	16

## **1. SCOPE OF THE CODE OF BUSINESS CONDUCT**

The Code of Business Conducts (“Code”) contains basic standards of conduct approved in accordance with the ethical values of Acron (“Acron,” “Company”) and applicable legislation. Such standards must be observed by all employees and executives of the Company to avoid the situations that may be perceived as unethical conduct or corruption.

The Acron Regulation on Anti-Corruption Policy (Appendix 1) is an integral part of the Code. It specifies, among other things, the Company’s basic anti-corruption principles.

All of Acron’s subsidiaries are advised to apply the Code. The Code is mandatory for those subsidiaries whose financial and business activity is exposed to elevated risk of corruption. The Company considers it necessary to improve corporate relationships and good business practices at its subsidiaries and affiliates and seeks to implement the provisions of this Code in their operations.

Employees must know and abide by the Code’s provisions regardless of their position in the Company. The Code outlays fundamental principles of corporate ethics, and the Company’s employees are fully responsible for their observance on a daily basis.

### **Awareness of and Compliance with the Code**

1. All new employees and executives elected to the Company’s executive bodies and/or the Board of Directors shall be familiarised with the Code’s provisions.
2. All employees and executives of the Company responsible for interacting with government authorities and business partners shall undergo additional briefing on ethical conduct and anti-corruption provisions.
3. Should an employee have any questions about the Code’s application or have any doubts about whether his or her actions comply with the Code, he or she shall address an immediate superior or the Ethics and Anti-Corruption Committee.

### **Ethics and Anti-Corruption Committee**

Acron’s Ethics and Anti-Corruption Committee (“Committee”) shall perform the following functions:

1. Monitor compliance with the Code’s provisions, including the Acron Regulation on Anti-Corruption Policy
2. Provide preliminary assessment of risks related to corruption and violation of corporate ethical standards, and develop options to prevent such risks
3. Provide consultation to Company employees on counteracting corruption and observing and applying the Code and the Acron Regulation on Anti-Corruption Policy
4. Handle claims from employees and any other interested parties related to corruption or unethical conduct, detected or alleged violations of the Code and the Acron Regulation on Anti-Corruption Policy, perform necessary investigations, elaborate recommendations to Company managing bodies and officials regarding the penalties set forth by law for persons who violate the Code and the Acron Regulation on Anti-Corruption Policy
5. Adopt resolutions on other issues and perform other functions provided for by the Regulation on the Ethics and Anti-Corruption Committee (Appendix 2 to this Code)

The day-to-day administration of the Committee shall be carried out by the Chairman of the Committee. Heads of departments and other Acron employees must provide assistance to the Committee as required.

In anti-corruption matters, the Committee shall submit a report to the Nomination and Remuneration Committee of the Board of Directors on any Code violations in the reporting year or any other period, the results of analysis and assessment of the anti-corruption system, anti-corruption events, additional training and briefing programmes. Based on the data received, the Nomination and Remuneration Committee shall submit its recommendations to the Board of Directors.

In any other matters related to compliance with and application of the Code, including the Acron Regulation on Anti-Corruption Policy, and when required to provide information on corruption or unethical conduct, detected or alleged violations of the Code, including the Acron Regulation on Anti-Corruption Policy, any interested party may contact the Committee:

- Hotline: +7 (495) 411-55-94 ext. 5294
- Email: [hotline@acron.ru](mailto:hotline@acron.ru)
- Post: JSC Acron, 12, Krasnopresnenskaya Naberezhnaya, Moscow 123610 (Attn: Ethics and Anti-Corruption Committee)

Given the requirements of applicable Russian Federation law, any interested party is guaranteed confidentiality and an unbiased and fair treatment when appealing to the Committee. Members of the Committee must observe strict confidentiality with respect to the personal data of an individual reporting to the Committee and may not transfer such individual's personal data to any other officials of the Company.

Acron guarantees that the Committee shall promptly handle all claims within the shortest time required to verify the facts specified in the claims and adopt resolutions based on investigation results.

#### **Violation of Code Requirements and Recommendations**

The Company's employees and executives are responsible for observing all principles of business conduct approved by the Company and applicable legislative requirements. Any failure to observe the requirements of the Code of Business Conduct and the Acron Regulation on Anti-Corruption Policy may result in disciplinary, civil, administrative or criminal action against such persons, their colleagues and the Company pursuant to applicable Russian Federation law and the provisions of foreign or international law.

In the event that an employee and/or executive of the Company violate this Code or corruption is detected, the Company's Chief Executive Officer or any other authorised person shall, upon their own initiative or in response to a proposal by the Committee or initiative by the immediate superior of such employee and/or executive, adopt a decision to contact law enforcement authorities and apply the disciplinary measures set forth by the Russian Federation Labour Code and other penalties, including public discussion through publication of the facts in the Company's media (on the corporate website and in the Company's in-house publication, newsletter and other corporate media).

## **2. ANTI-CORRUPTION**

Applicable Russian Federation law defines corruption as follows:

1. Abuse of official powers (Article 285 of the Russian Federation Criminal Code), the giving of bribes (Article 291 of the Russian Federation Criminal Code), the taking of bribes (Article 290 of the Russian Federation Criminal Code), bribery mediation (Article 291.1 of the Russian Federation Criminal Code), abuse of authority (Article 201 of the Russian Federation Criminal Code), corrupt business practices (Article 204 of the Russian Federation Criminal Code) or any other abuse of authority by an individual contrary to the legitimate interests of the community and the country for the purpose of obtaining benefit in the form of money, valuables, other property or property-related services, other property rights for himself or herself or third parties or unlawful provision of such benefit to the specified person by other individuals
2. Committing acts specified above in Sub-clause 1 of this section on behalf of and for the benefit of a legal entity

The Acron Regulation on Anti-Corruption Policy, among other things, provides for basic anti-corruption principles founded on zero tolerance for corrupt practices. Therefore, all employees and executives of the Company are prohibited from participating in any corrupt practices, whether directly or indirectly, personally or through the mediation of third parties (acting on behalf of or for the benefit of the Company), regardless of the business customs and habits existing in the country in question.

Facilitating corruption is a serious offense involving liability for both individuals and the Company. Charges of corruption can cause significant harm to Acron's reputation and business. Acron's employees and executives must never give or take bribes, pay for facilitation, pay any fees or make other improper payments in exchange for favourable treatment. This ban covers all agreements with Russian and foreign state figures, municipal officers and any Russian or foreign private companies or individuals both in Russia and abroad, regardless of whether the payment was made directly or through a third party.

Proactive anti-corruption measures are a key principle of Acron's operations. The Company develops and performs further monitoring of compliance with necessary anti-corruption procedures to ensure that its operations in any country of the world are in line with the principles of transparency, honesty and justice.

### **Acron's Anti-Corruption Strategy**

1. Acron's employees and executives must observe all of the principles described in the Code, including the Acron Regulation on Anti-Corruption Policy. The Company ensures that employees understand all provisions and principles of the Code, provides additional trainings for employees, and seeks cooperation only with those partners who follow similar business practices.
2. The Committee regularly performs comprehensive assessment of compliance with the Code in order to detect and prevent violations and to develop proper recommendations for the Board of Directors as required.
3. The system of classification for corruption risks is aimed at preventing situations that may be characterised as corruption.
4. The Company's employees shall report to the Committee about any violation of law or the provisions of the Code and the Acron Regulation on Anti-Corruption Policy. The Company guarantees confidentiality and unbiased and fair treatment of any employees.

## **Risk Assessment**

Acron has established a system for classifying and assessing corruption risks. The system allows the Company's authorised employees to pre-assess the degree of potential risks and make adequate decisions about cooperation with certain parties.

### **Classification of Corruption Risks**

1. Government Bodies. Acron's activity is controlled and regulated by various government bodies in Russia and abroad. Corruption in government institutions may give rise to unjustified restrictions for the Company's day-to-day operations, investment projects and attempts to enter new markets or may create other obstacles for the Company's business.

Acron has developed procedures for communication between its employees and government agencies. The Company undertakes to fight any attempts by government agencies to engage in extortion or impose unreasonable conditions or payments. Employees are prohibited from making offers to representatives of government bodies that may be seen as corruption.

For more details about anti-corruption policy in relationships with government bodies, see "Relationships with Government and Municipal Bodies."

2. Business Partners. Acron cooperates with a large number of business partners, such as suppliers of raw materials and equipment, buyers of goods, contractors, competitors and industry partners. Dishonest actions by its partners may damage the Company's reputation and lead to direct losses.

To avoid such risks, Acron carefully selects its counterparties, adheres to principles of fair competition and closely monitors all activities of its partners that may adversely affect the Company.

For more details about anti-corruption policy in relationships with partners, see "Relationships with Business Partners."

3. Employees and Executives. Acron's performance is directly dependant on how diligently the Company's employees and executives fulfil their duties. If employees and executives misunderstand, disregard or are unaware of legislative requirements or ethical principles, they may have a negative impact on the Company's business and reputation.

Acron has developed an anti-corruption system that includes implementation of stringent ethical standards in the Company's day-to-day operations.

For detailed anti-corruption recommendations for employees and executives, see the Sections "Corporate Control System," "Relationships with Government and Municipal Bodies" and "Relationships with Business Partners."

### **Relationships with Government and Municipal Bodies**

Acron seeks productive relationships with government and municipal agencies in all regions of its operations. The Company strictly complies with the law and performs its obligations with due care and diligence to ensure fair and unbiased treatment from government and municipal bodies.

*Acron's employees and executives interacting with government and municipal authorities shall:*

1. Observe applicable law
2. Act in accordance with the Company's interests

3. Provide complete and accurate information about the Company as required by law
4. Interact with government and municipal authorities within the scope of their powers and duties
5. Observe the provisions of the Code and the Acron Regulation on Anti-Corruption Policy

*Acron's employees and executives interacting with government and municipal authorities shall not:*

1. Misinform authorised officials or interfere with the collection of information carried out in accordance with applicable law
2. Use unlawful means, whether directly or indirectly, to attempt to influence decisions by representatives of government and municipal authorities

*For anti-corruption purposes, the Company's employees and executives shall not:*

1. Offer, promise or deliver financial or other benefits to government or municipal officials for the purpose of inducing them to perform certain functions
2. Accept proposals from government or municipal officials concerning remuneration for prompt handling of decisions or any other similar proposals

Many countries have tight restrictions regarding the remuneration of civil servants, and it is important that these restrictions be followed.

### **Relationships with Business Partners**

Acron seeks long-term and mutually beneficial relationships with its business partners, including suppliers of raw materials and equipment, buyers of goods, contractors, competitors and industry partners.

To ensure its effective performance, the Company carefully selects reliable business partners and guarantees an unbiased approach to the selection process. The Company's relationships with partners are based on honesty, fairness, respect for the lawful interests of the parties, confidentiality and compliance with the provisions of law and of the Code.

#### *Integrated Assessment of Business Partners*

The Company's system of integrated assessment of business partners involves the assessment of their reputation, reliability and adherence to the principles of business ethics. Acron always attempts to select partners who follow similar principles of business ethics.

Integrated assessment includes a full-scale study of a company's operations, experience, its employees' expertise, feedback from its partners and competitors, its financial position and other factors. The Company's specialists conduct an assessment using information provided by partners and from independent sources.

Acron selects its suppliers of raw materials and equipment, contractors and buyers using a variety of factors: the price of goods and services, terms and conditions of cooperation, reliability and positive references. Acron's authorised units conduct expert evaluation of contracts and the terms and conditions of cooperation in order to promote the Company's interests. First and foremost, the Company focuses on verifying those partners who act in its name and on its behalf and whose dishonest behaviour may adversely affect the Company's reputation in the future.

In large transactions for the purchase and sale of assets or incorporation of joint ventures, Acron conducts due diligence of its partners involving employees from various departments of the



Company and independent advisors to obtain the most comprehensive picture of existing risks, including risks associated with partners' business reputations.

#### *Gifts and Entertainment*

The exchange of gifts and participation in entertainment are an integral element of creating and maintaining good business relationships. However, gifts should never influence decision making or bind Acron, its employees and executives. Expensive gifts may be considered bribery or corrupt business practices, significantly damaging the Company's business and reputation.

The Company imposes limits on gifts and participation in events. All expenses related to gifts and events shall be duly reflected in accounting records as entertainment expenses.

Before accepting or giving a gift or providing or accepting business entertainment, each employee must answer the following questions:

1. Is the giver's intent a common sign of courtesy or does it create or seem to create unacceptable obligations?
2. Is the gift sufficiently modest and acceptable, or does it make the situation uncomfortable for the receiver?
3. Can the receiver of the gift freely and without any doubt inform his or her superior or colleagues about the gift?
4. Does the giving or accepting of the gift violate applicable provisions of the law, including applicable foreign and international law, or this Code?

For anti-corruption purposes, gifts in the form of cash or cash equivalents (loans, shares, other securities, discounts or prepaid vouchers for the purchase of goods, work or services, etc.) and gifts exceeding the limit specified by applicable legislation are always prohibited. Employees are advised not to participate in events not attended by the inviting business partner. Unacceptable signs of courtesy can affect or be seen as affecting impartiality and become remuneration or be seen as remuneration related to official duties.

Should a Company employee or executive have any doubts about whether his or her actions are acceptable (giving or accepting a gift or participating in an event), he or she shall address his or her immediate superior in the Company or the Committee. Employees must take all steps necessary to reject any gifts or invitations to events that do not meet the above parameters.

#### *Competition*

Acron pursues the principle of free and fair competition in its transactions with other market participants. Company employees and executives are prohibited from entering into any unlawful agreements or other arrangements with representatives of other companies in order to stifle competition or divide markets. The Company uses only honest and legal practices to obtain necessary information on market conditions and the situation in the industry, as well as information about potential counteragents and competitors.

Acron's employees and executives must avoid making harsh and disrespectful statements about competitors and engaging in groundless criticism of their goods and services.

#### **Corporate Control System**

Acron has an internal anti-corruption system that targets several areas:

1. Acron's Code of Business Conduct contains basic provisions on good faith business practices on behalf of the Company that must be observed by the Company's employees and executives.

2. Employees whose duties include contact with government authorities and business partners undergo a set of trainings that provide additional information and advice on anti-corruption measures with the participation of competent authorised parties.
3. The Company's management guarantees confidentiality, unbiased treatment and careful attention to any employee who appeals to his or her immediate superior or to the Committee.
4. Heads of departments and the Committee shall make reasonable and available efforts to monitor and control compliance with the Code's requirements on the part of employees and business partners.
5. The Committee regularly conducts analysis and assessment of the effectiveness of the anti-corruption system, submits necessary recommendations and ensures their implementation. At least once a year, the Committee submits a report on the results of analysis and assessment of the anti-corruption system to the Nomination and Remuneration Committee of the Board of Directors, which submits its recommendations to the Board of Directors.

### **3. RELATIONSHIPS WITH EMPLOYEES**

The Company's success is primarily the result of productive work performed by a strong-knit team of professionals. Acron strictly observes the constitutional, labour and social rights of individualist employees, takes care of employees' health and safety and provides them with equal opportunities for professional growth. The Company aims at maintaining a strong corporate spirit and guarantees fair remuneration to every employee.

#### **Fundamental Principles of Acron's Relationships with Employees**

1. The Company's relationships with employees are based on mutual respect, trust and honesty.
2. The Company does not tolerate any discrimination against employees.
3. The Company has a stake in employees' professional growth and provides broad opportunities for their education and development.
4. The Company's operations are based on stringent standards of workplace safety, an effective system for minimising industrial risks, and an extensive employee health care system.

#### **Mutual Respect and Observance of Rights and Obligations**

Acron works hard to maintain a positive atmosphere at its facilities and promotes stringent ethical standards in employee relationships. The Company respects and observes the personal, political, social, economic and cultural rights of its employees.

##### *Company employees shall:*

1. Respect the dignity, privacy, rights and freedoms of their colleagues; be polite, honest and open with each other
2. Strive to uphold team spirit and share their professional experience with colleagues
3. Respect the Company's business interests and fulfil their obligations with due care
4. When handling other employees' personal data, use such information for the designated purpose only and protect employees' confidentiality in accordance with the law

##### *Company employees shall not:*

1. Behave in an aggressive or insulting manner
2. Stalk, harass and pressure their colleagues in any way
3. Commit actions that may damage the Company's reputation
4. Violate provisions of the Company's corporate documents

#### **Encouraging Employee Development and Providing Equal Opportunities**

Acron appreciates each employee's contribution to the Company's development. Acron seeks to create the conditions for each employee to achieve his or her potential and to encourage professional and personal growth. The Company will not tolerate any discrimination on the grounds of race, age, gender or other protected status. Employment and promotion decisions are made solely on the basis of an individual's qualifications and job performance.

##### *Company employees shall:*

1. Provide equal opportunities for their colleagues to participate in the work process
2. As heads of departments, rely only upon employees' professional qualities when deciding on promotions
3. Strive to develop their own professional skills and motivate their colleagues to do the same

##### *Company employees shall not:*

1. Allow any racial, gender, age or other discrimination against their colleagues
2. Allow protectionism in employment or job promotion
3. Hinder their colleagues' professional development

### **Occupational Safety and Health Care**

Acron provides safe working conditions at all its facilities and minimises the risk of emergency or accident. The Company closely observes the provisions of the work safety agreement that is executed annually between the employer and employees. Company employees who work at manufacturing facilities are fully supplied with certified working clothes, special footwear, personal protective equipment and healthy, nutritious meals.

*Company employees shall:*

1. Know and follow instructions established by state and corporate documents on workplace safety
2. Comply with key industrial practices and improve their knowledge of workplace safety

Heads of the Company's departments shall strictly monitor employees' compliance with the Code's regulations for professional conduct and workplace safety, and shall model appropriate conduct. Executives shall demonstrate a high level of expertise and competence, maintain an unbiased attitude towards any employee, take into account and encourage the individual achievements of their subordinates, and uphold the Company's positive business standing.

#### **4. COMPANY ASSETS**

Acron makes every effort to protect its tangible, intellectual and financial assets. All assets and resources of the Company must be used efficiently and exclusively for business purposes. The Company is strongly committed to the principles of transparency and reliability of information about its operations and assets.

##### **Protection of the Company's Property**

Tangible and intangible assets are the basis for the Company's operations. Acron's employees must use the Company's property and resources with due care and in an efficient manner, and take personal responsibility for the protection of its intellectual property.

*Company employees shall:*

1. Use the Company's property with due care and efficiency
2. Maintain the confidentiality of any information that may negatively impact the Company's operations if disclosed
3. When using all types of Company property, comply with corresponding provisions of the Company's corporate documents

##### **Reliable and Complete Documentation and Reporting**

Acron's employees must be committed to reflecting complete and accurate information in the Company's reporting and other documents and the timely publication and availability of such documents to all interested parties in accordance with applicable law and the Company's corporate documents.

*Company employees shall:*

1. Accurately and objectively reflect information in the Company's reporting
2. Responsibly observe the law and fulfil obligations to any interested party by presenting accurate and complete information about the Company
3. Prepare the Company's reporting and other documents in accordance with applicable legislation, the Company's corporate documents and universal requirements and standards
4. Use the Company's corporate documents exclusively for intended purposes

*Company employees shall not:*

1. Falsify or misrepresent information about the Company's operations in any documents or reporting
2. Intentionally disguise facts about the Company's activities that are subject to public disclosure
3. Disclose to third parties or make improper use of the Company's corporate confidential documents

## **5. INFORMATION DISCLOSURE, MAINTAINING CONFIDENTIALITY AND USE OF INSIDER INFORMATION**

Acron is a public company and is obliged to disclose information about its activities to interested parties, including shareholders and investors, government authorities, business partners, mass media and other parties. Certain statements on behalf of the Company can significantly impact the value of the Company's securities and its business.

### **Main Principles of Acron's Disclosure**

1. Compliance with applicable laws on information disclosure
2. Timely disclosure of true and accurate information
3. Ensuring free access to information subject to disclosure as provided by applicable law

Only Acron's authorised officials may make public disclosure of information pursuant to the Company's corporate documents.

### **Trade Secrets**

In the normal course of their work, Acron's employees and executives have access to the Company's trade secrets which, if disclosed, could cause severe harm to the Company. Each employee and executive is obliged to keep such information confidential and report to the Company's authorised officials any cases of the improper receipt, misuse and abuse of such information, both inside and outside the Company. Following termination of employment and powers, former employees and executives remain responsible for not disclosing information that is deemed a trade secret pursuant to the law and agreements with the Company.

### **Use of Insider Information**

Acron undertakes to prevent the unlawful use of insider information when Company employees and executives perform transactions with the Company's securities in accordance with the Acron Regulation on Insider Information.

Holders of insider information may not use insider information in ways or for purposes that contradict the Acron Regulation on Insider Information, including but not limited to:

1. Making public (disclosing, transferring, submitting) insider information to persons who do not have access to such information, except as provided by Russian Federation law, the Company's charter or corporate documents and resolutions adopted by its authorised managing bodies, except in cases when a person possessing insider information is duly performing his or her job and other duties
2. Using insider information for personal gain or to benefit third parties
3. Effecting transactions with shares and other securities of the Company and/or its subsidiaries and affiliates using insider information for personal gain or to benefit third parties, or performing other legally significant actions that the law or any other legal instrument associates with legal implications
4. Giving recommendations to third parties on the basis of insider information regarding transactions with shares and other securities of the Company and/or its subsidiaries or affiliates, effecting any other transactions with the Company, performing other legally significant actions that the law or any other legal instrument associates with legal implications, or inducing others to effect such transactions or perform such actions

## 6. CONFLICT OF INTEREST

Acron has due respect for the privacy of its employees and executives. In certain cases, circumstances of employees' and executives' personal lives give rise to existing or potential conflict between the personal (private) interests of employees or executives and the Company's interests, therefore undermining the employees' or executives' commitment to the Company's interests.

The Company defines a conflict of interest as a situation in which the personal interest (direct or indirect) of an employee or executive affects or has the potential to affect the proper performance by that person of his or her official duties. The Company's legitimate interests can be harmed if there is a conflict between the personal interest of a Company employee or executive and the Company's interests.

In ethical terms, a conflict of interest involves a contradiction between the official duties and personal interests of an employee or executive that affects or may affect the proper performance of his or her official duties.

The Company's employees and executives must avoid actions that will result or could potentially result in a conflict between their interests and the Company's interests. Should such conflict exist or occur, they must disclose such facts as set forth by applicable law, the Company's corporate documents, labour agreements and other agreements between the Company and the employee or executive.

In particular, a conflict of interest may arise if a Company employee or an executive or family member thereof (spouses, parents, children, siblings):

1. Have labour, civil or any other relationships with legal entities that are or intend to become contractors, suppliers or consumers of Acron's goods, work or services or Acron's competitors
2. Hold shares or stakes in the authorised capital of legal entities that are or intend to become contractors, suppliers or consumers of Acron's goods, work or services or Acron's competitors

The major danger posed by a conflict of interest is the violation by employees or executives of their labour or other official duties to Acron, which may result in Acron incurring losses. Conflicts of interest are also associated with elevated risk of corruption violations.

*If a conflict of interest occurs, it is necessary to:*

1. Inform the immediate superior, the Committee or any other body, if such body is directly envisaged by the Company's corporate documents or applicable law, about any circumstances that may be regarded as triggering a conflict of interest.
2. Should a conflict of interest arise, avoid adopting any decisions on issues affected by the conflict of interest before a decision is adopted by an immediate superior, the Committee or other body, if such body is directly envisaged by the Company's corporate documents or applicable law. Do not use information obtained through employment with the Company in ways that prejudice the Company's interests.

## 7. SOCIAL RESPONSIBILITY

Acron is aware of its responsibility to the community to maintain a favourable environmental, economic and social environment in the regions where it operates. The Company's environmental, social and charity policy is aimed at developing long-term partnerships with residents in the Company's footprint regions and with the community as a whole.

### **Environmental Protection**

Acron is committed to preserving a favourable environment and creating safe living conditions in the regions where it operates. The Company seeks to minimise the risks of environmental impact and takes serious measures to improve the environmental safety of its manufacturing processes and to conserve natural resources.

*For the purpose of protecting the environment, the Company:*

1. Strictly complies with environmental legislation
2. Pursues efficient and sustainable use of natural resources

*Company employees and executives shall not:*

1. Start work before familiarising themselves with environmental standards and requirements, if required by their duties
2. Conceal or ignore any deviations from environmental standards in the Company's work

### **Social Aid and Charity in Footprint Regions**

Acron plays an active role in the social and economic development of the regions where it operates. The most effective way to partner with the community is to implement comprehensive social, health care, science and cultural programmes. With a focus on philanthropy, the Company develops its own charitable programmes, participates in various charity events and provides targeted aid to those in need. The Company has a system for selecting aid project recipients.

*Company employees and executives shall:*

1. Consider in good faith all inquiries for beneficial aid addressed to the Company or invitations to implement social programmes in the Company's footprint regions
2. While participating in the Company's social or charity programmes, follow the approved system for selecting recipients and observe the principles of maximum transparency and best use of funds
3. Respect the culture and business practices of the Company's footprint regions
4. Inform their immediate superiors about interactions with non-governmental organisations in the Company's footprint regions and about participation in charity events

*Company employees shall not:*

1. Participate on behalf of the Company in the implementation of social programmes or charity events if such actions violate applicable law or the requirements of this Code
2. Cooperate on behalf of the Company with non-governmental organisations or charity funds if doing so conflicts with the Company's business interests or may damage its reputation