

CODE OF BUSINESS CONDUCT AND ETHICS

Joint Stock Company “Company CROC”

Message from the General Director of CROC Company

Dear Colleagues!

The development of our company largely depends on the attitude towards us from our customers, vendors, partners, competitors. A good and respectful attitude towards us in the market can develop only if we conduct business ethically, in accordance with the best international business practices.

The code of business conduct and ethics that you are reading now enshrines the basic principles of honest and ethical work. This is the minimum number of rules that each of us must follow.

I pledge myself and ask all of you to comply strictly with the requirements of the Code of Business Conduct and Ethics, since this is very important for the prosperity of our company and the improvement of our society as a whole.

*General Director
CROC Company
Vladimir Barsukov*

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1. Our values

Over the years of doing business, the company has developed a set of values that we put at the heart of all our activities. These basic principles allow us to be successful. We believe that leveraging these values each and every minute is the only way for us to maintain goodwill and impeccable business reputation in the eyes of our customers, partners, vendors, the state, and society as a whole. This is indeed the main reason for adopting the Code of Business Conduct and Ethics (hereinafter - the Code).

Our values:

- *Ethics*
CROC Company strives to comply with the highest ethical standards in all areas of activity. We build our relations with any people and organizations on the basis of maximum respect and politeness.
- *Honesty*
CROC Company conducts business honestly. We strive to keep our promises, both formalized and oral, given to customers, partners and employees and do not resort to deception in any way.
- *Compliance*
CROC Company strictly follows all applicable law requirements.
- *Customer care*
Customer care is one of the basic principles of our company. Our goal is to keep the customer as much satisfied as possible with working with us.
- *Employee care*
Our employees are our main asset. The company values each of them and strives to create and maintain optimal working conditions for employees at all positions.
- *Continuous development*
CROC Company is constantly developing. We regularly evaluate the of our work effectiveness and take all possible measures to improve it.

2. General employee and manager responsibilities

Without exception, all our employees should:

- act ethically and comply with the requirements of the Code and applicable law in any situation,
- study the Code and legislation that governs relations within the scope of their official duties; poor awareness of the Code and applicable law does not release from liability for non-compliance with relevant regulations,
- inform their immediate superior, line manager, or directly the Director General of any violations of the Code or applicable law that have become known to them, or of a request, offer or coercion to violate them.

Managers who have other employees subordinate to them should understand that they are mainly responsible for proper compliance by all employees with requirements of the Code and applicable legislation. Team leads should guide the way for ethical conduct and compliance with the Code and applicable law.

Any and all team leads in our company should:

- be an example to their subordinates of compliance with the Code and applicable law,
- ensure knowledge, proper understanding and implementation of the Code and applicable law by their subordinates,
- constantly remind their subordinates of the importance of complying with the Code, applicable law, and ethical standards in general,
- create conditions enabling employees to freely and easily contact managers with any questions regarding the Code and applicable law,
- ensure the confidentiality of reports of violations of the Code and applicable law,
- Do not give their subordinates instructions that could provoke a violation of the Code by them.

3. Non-discrimination

Our company does not allow and opposes any form of discrimination.

In particular, we do not accept discrimination based on, without limitation:

- nationality
- race
- skin color
- mother tongue
- gender
- age
- religion,
- sexual orientation
- marital status
- health conditions
- pregnancy
- origin
- property, family, social and official status,
- place of residence,
- political and other beliefs,
- affiliation or non-affiliation with any public associations and social groups.

We believe that discrimination against job applicants, employees (including those at the dismissal stage), customers, partners, vendors and any other persons, is unacceptable.

Matters regarding the company and employee relations, such as employee salary amount, bonuses, promotion to higher position, hiring and dismissal, involvement in certain projects, etc., are resolved solely on the basis of employee business qualities.

Managers are prohibited to provide protection or connivance to individual employees, that is, for example, unreasonably appoint a subordinate to a higher position or award an unreasonable bonus, as well as deliberately turn a blind eye to certain violations committed by employees.

Making decisions on the beginning, continuation or termination of our company cooperation with customers, partners, vendors and any other contractors should also be free from any discrimination.

4. Zero tolerance for corruption

Our company does not accept corruption in all its manifestations.

Corruption is the giving and receiving of a bribe, abuse of official position and authority, commercial bribery and any other illegal use of official position contrary to the legitimate interests of society and the state, in order to obtain or provide any benefit. Such benefits may include receipt of money, valuables, any other property or services for oneself or others.

A bribe is money, other property or services, any other benefits that are provided for the commission or refusal to perform any actions, if:

- such actions are within the scope of official authority of a person receiving the bribe, or
- a person receiving a bribe may, by virtue of his/her official position, contribute to the commission or not to commit such actions.

Committing acts that show signs of corruption is a violation of the law, which may be subject to criminal liability.

Employees are prohibited from giving or receiving a bribe in any form or for any purpose.

Particular attention should be given to gifts. It is forbidden to give and accept excessively expensive and generous gifts and invitations to restaurants or to entertainment events. Only small gifts of a symbolic nature are considered acceptable.

In addition, it is prohibited to:

- give or accept gifts in the form of money or their equivalents (for example, gift cards),
- give or accept any gifts and invitations in exchange for the performance of some actions or abstinence from them,
- give or accept any gifts and invitations to persons holding public office,
- ask for gifts and invitations from anyone.

It should be remembered that inappropriate or too much expensive gifts can be regarded as a bribe.

If in doubt about the appropriateness of the gift, you should discuss this issue with your immediate superior or Director General.

5. Personal data and confidential information protection

CROC Company strictly complies with the provisions of Russian and international (if applicable) personal data legislation.

Our activities may include personal data processing. We guarantee the maximum possible protection of personal data of our employees, representatives of contracting parties, and any third parties.

Confidential information of our customers, partners, vendors and other counterparties, including information constituting commercial and other secrets protected by law, should be used in strict compliance with the law and non-disclosure agreements.

Employees who gain access to personal data and other confidential information when performing their duties, are required to:

- respect personal data confidentiality,
- use personal data only to the extent that it is necessary for the performance of their duties,
- ensure strict compliance with applicable law.

Access to personal data and other confidential information should be limited to the less possible number of employees of our company as required to achieve the goals of processing.

Employees must maintain the confidentiality of any information about activities of our company, unless this information is expressly designated as public information.

6. Ensuring safe working conditions

CROC Company provides all its employees with appropriate working conditions. We comply with all applicable job site organization rules and standards. Where possible, we try to create for our employees working conditions that are more comfortable than the minimum acceptable as per effective rules and standards. In particular, our company tries to create the most comfortable conditions in terms of hygiene, temperature, lighting and noise, room floor space per employee, etc.

In addition, in order to create safe and comfortable working conditions, we prohibit our employees when in office and outside the office during working hours:

- behave aggressively, express threats or insults to colleagues or any third parties,
- be intoxicated, store and drink any alcoholic beverages (except in certain cases expressly authorized by Director General),
- store and use any drugs, be intoxicated,
- store and carry any weapon in the territory of the company's office.

7. Interaction with customers, partners and vendors

Our main goal is to maximize customer satisfaction, subject to compliance with legislation and ethical standards.

Our employees must build relationships with customers, partners, vendors and any third parties honestly, in good faith, fairly and respectfully. We avoid lying, deliberately hiding any facts, manipulations, and other dishonest descriptions of our goods, works and services.

When working with our customers, partners, vendors and any other counterparties, we strictly follow “know your customer” principle. We perform due diligence before concluding the first contract with any new counterparty and then at least once a year. These checks shall verify the integrity and trustworthiness of our counterparties. During due diligence, we request a set of documents from contractors (or potential contractors), and collect information about them from open sources in strict compliance with the law.

In addition, our company follows “know your customer's customer” principle. We strive to reveal the true nature of our customers’ actions and, in particular, make sure that the goods, works and services we sell will not be used for unlawful purposes and that the source of our clients’ funds is lawful.

If reasonable doubts arise about the integrity and trustworthiness of our counterparties, we refuse to conclude an agreement or terminate a previously concluded agreement.

When our vendors, partners or other third parties audits our company, we act honestly, openly and in good faith, and strictly comply with applicable law.

8. Interaction with government agencies

The company employees need to remember that interaction with public authorities, government-owned companies, and civil servants has more stringent restrictions than interaction with private companies and their representatives.

Employees are forbidden to give civil servants any gifts and invite them to entertainment events and restaurants in order to minimize the risks of corrupt behavior.

Employees should remember that the conclusion and execution of contracts with any public authorities most of state-owned companies should follow a special procedure established by procurement legislation. Violation of the established procedures may result in prosecution, damage to business reputation of the company and, in some cases, prohibition to conclude agreements with public authorities and state-owned companies in the future. Rules of the Company's participation in public procurement are detailed in Section 9, "Compliance with Antitrust Laws and Relations with Competitors".

When a government agency audits our company, we act honestly, openly and in good faith, and strictly comply with applicable law.

An employee who becomes aware of an investigation against our company or who receives any request from government agencies should inform his manager.

9. Compliance with antitrust laws and relations with competitors

CROC Company adheres to the principle of zero tolerance for violations of antitrust laws.

When participating in public procurement, employees are prohibited from (including but not limited to):

- reaching any kind of antitrust agreements with competitors (e.g., agreements on prices at tenders, on the division of the market, on refusal to conclude agreements with any counterparties),
- discussing participation in tenders with competitors, with the exception of participation on the side of a collective participant,
- assisting the customer in the preparation of technical specifications and other procurement documentation, unless otherwise permitted by applicable law.

Even when communicating verbally with competitors, employees are prohibited from discussing issues that can affect competition. In particular, employees should not discuss pricing, market sharing, or barriers to entry with competitors.

10. Conflict of interests

A conflict of interest refers to a situation where the personal interests of employees or their relatives and friends can prevent such employees from acting in the interests of the company.

Performing their duties, employees must act exclusively in the interests of our company and avoid conflicts of interest. If a conflict of interest appears, the employee is obliged to inform his manager about it.

The employees of our company are prohibited from:

- using their official position in their own interests or in the interests of their relatives or friends,
- carrying out activities similar to those conducted by our company, by themselves,
- supplying goods, perform work or provide services for our company, as well as become a customer of our company,
- working concurrently in competing companies and in companies that appear to be our customers, vendors, partners or other counterparties, as well as own such companies.

If relatives or friends of our company's employees work in the above companies, such employees must notify their manager.

A conflict of interest is also possible within our company, for example, when one employee submits to another, who is his relative or friend. Such a conflict of interest should be reported to the manager of the employee who is higher in office.

11. Interaction with mass media and social network activities

Sometimes media representatives turn to our company employees with a request to comment on certain issues.

Our employees are prohibited from making any public comments on behalf of our company without the prior consent of the Director General. If you receive a request from the media, you should address the representatives of the media to the Director General.

Employees of our company, who are registered in social networks, are entitled to indicate CROC Company as their employer. However, this will entail additional restrictions on the behavior of such workers in the social network.

Employees who have indicated their employer on social networks should remember that all their actions, posts, comments, etc. can be regarded as actions of the company itself. In this regard, such employees are forbidden to behave unethically on the social network, to make evaluative judgments in relation to our competitors, vendors, partners, customers and other contractors.

The use of the company's trademarks and other intellectual property on social networks is allowed only with the approval of the Director General.

12. Intellectual property protection

Intellectual property is one of most important assets of our company.

All items covered by exclusive rights that our employees produce while performing their duties become an intellectual property of our company. These include, for example, software, images, texts, inventions, trade secrets, trademarks.

Employees are forbidden to use intellectual property owned by the company for personal purposes, both during work and after dismissal.

Workers are also prohibited from using the intellectual property of our vendors, customers and other third parties without obtaining permission from the Director General.

13. Feedback

We welcome any feedback from our employees, customers, vendors and any other third parties and encourage everyone to share their impressions of working in or with our company.

An employee who has questions regarding the Code, applicable law or an assessment of a particular situation has the right to contact his manager or the Director General for clarification. We welcome such requests from our employees.

In addition, we ask our employees to inform the Director General of all known cases of violations of the Code and applicable law. Reporting these facts is the responsibility of any employee.

The contacting employee is guaranteed confidentiality and an objective consideration of his report. Such an employee is also guaranteed the absence of any adverse consequences associated with his report.

Upon each report, the Director General initiates an internal investigation, the results of which should be sent to the contacting employee.