



X5 RETAIL GROUP

X5'S POLICY
on countering misconduct,
including fraud and corruption

September 14, 2017

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1. OVERVIEW

1.1 Terms and abbreviations

The following terms and abbreviations shall be used herein:

Nº	Term/abbreviation	Definition
1.	CEO	Chief Executive Officer
2.	BU	The Company's business unit
3.	Hotline	A channel for employee/counterparty messages on violations of the Code of Business Conduct and Ethics. For employees: hotline@x5.ru +7 800 200 26 13 For counterparties (in the form of complaint to the Conciliation Commission): compliance@x5.ru For employees, counterparties and third parties wishing to report corruption, fraud or other misconduct: Personally to the Head of Security on X5's official website: https://www.x5.ru/ru/Pages/Partners.aspx "Complaint to the Head of Security"
4.	Internal Regulation	An internal regulation (Policy, Procedure, Rules, Methodology, Instruction) approved by a Company-wide Order, which sets out uniform requirements for a functional area or business process.
5.	Law	Laws and by-laws that affect the Company in all applicable jurisdictions, including extraterritorial provisions of laws and by-laws (including, but not limited to those listed in Section 5).
6.	Abuse of Power	The use of powers by an Employee against the legitimate interests of the Company, and in order to derive benefits and advantages for him/her or third parties, or to cause damage to the Company or third parties (examples of the misconduct types can be found in Annex 1).
7.	Misconduct (fraudulent actions)	Intentional and deliberate actions carried out for personal advantage and/or for third parties' advantage, which cause Damage to or result in Loss of Profit for the Company or third parties, or carried out to the Company's advantage, but in breach of applicable Laws and Internal Regulations. Misconduct also includes the above-mentioned actions that did not actually result, but could have resulted in Damage to and/or Loss of Profit for the Company for reasons beyond the liable Employee's or Counterparty's control. Misconduct includes, inter alia, Corruption, Asset Fraud, Financial Statement Fraud and Abuse of Power. For the purposes of this Policy, the term "Misconduct" shall include Negligence, irrespective of whether the relevant actions (omissions) were intentional or not. (examples of Misconduct can be found in Annex 1). Note: <i>An unintentional operational error with no signs of negligence shall not constitute misconduct.</i>
8.	Company	X5 Retail Group, which includes Torgovy Dom PEREKRESTOK, Agrotorg, Agroaspect and other legal entities that constitute the same group of entities for the purposes of Article 9 of the Federal Law 135-FZ On Protection of Competition dated 26 July 2006.
9.	Counterparty	Individuals or legal entities that are bound by contractual relations with the Company.

№	Term/abbreviation	Definition
10.	Control procedure	An action determined by policies or procedures that helps to ensure the implementation of the management's instructions aimed at mitigating risks, which prevent the Company from achieving its goals.
11.	Conflict of Interest	A situation in which personal interest (direct or indirect) of an Employee affects or may affect proper performance of their official duties, and in which a conflict between personal interests of the Employee and the rights and legitimate interests of the Company arises or may arise.
12.	Corruption	Offering, giving or promising a bribe to a Public Official, a private company representative or a Political Figure, in person or through an intermediary, in the form of money or other assets and services, or providing unjustified tangible or intangible benefit, making payments for the benefit of officials for the purpose of facilitating or expediting administrative and other formal procedures in any form (facility payments). Soliciting, agreeing to receive and receiving a bribe shall also constitute cases of corruption.
13.	Fraud	Any illegal actions characterised by deception, concealment or Abuse of trust. Fraud shall not include actions carried out under duress or under the threat of duress. Fraud is carried out by individuals and legal entities for the purpose of receiving money, property or services, evading payments or obligations to provide services, or based on profiteering or other self-interest.
14.	Political Figure	A person engaged in political activity, such as a representative of a political party.
15.	Political Party	A public association established for the purpose of allowing citizens to take part in the society's political life by formulating and promoting their political message, participating in public and political campaigns, elections and referendums, as well as to represent citizens' interests within government and municipal authorities.
16.	Public Official	Any Russian or foreign, appointed or elected person who holds any office in a legislative, executive, administrative or judicial body, or in an international organisation; any person who is responsible for carrying out any government function, including persons acting in the interest of a government body, agency or venture.
17.	Government body, agency or venture	Government authorities (federal and regional) and municipal authorities, as well as all legal entities that are directly or indirectly controlled by the government.
18.	Employee	An individual employed by the Company.
19.	Trade Secret Disclosure	Unauthorised disclosure of information that constitutes a trade secret in accordance with the Law and Internal Regulations.
20.	Company Management	Officers of the Company who perform management functions and/ or have the power to make management decisions in respect of X5 Retail Group, its Structural units (as defined hereafter) or subsidiaries in accordance with the constituent documents, policies, contracts and/ or issued powers of attorney, and who are directly administratively or functionally subordinate to the sole executive body of the Company.
21.	Response Action	Response action with respect to Employees and/or Counterparties in relation to confirmed cases of Misconduct taken based on the decision of the respective Authorised Bodies of the Company and carried out in accordance with applicable Law, Internal Regulations and contracts.

Nº	Term/abbreviation	Definition
22.	Conciliation Commission	An Authorised Body established to act as a corporate arbiter in disputes with Counterparties. The Commission was set up to resolve conflicts and disputes between the Company and its Counterparties. subject to the principles of the Code of Good Practice (CGP). The Commission is also tasked with boosting the efficiency of the Company's contractual arrangements, establishing a platform for a direct dialogue between the Company and its counterparties, and resolving disputes.
23.	Structural units of the Company	The Management Company, RCs/BUs and their internal organisational units.
24.	RC	Retail chain. An aggregate of two or more retail facilities that legally belong to one or several legal entities of X5 Retail Group and function under a unified means of individualisation (for example, Pyaterochka, Perekrestok, Karusel), as well as BUs / legal entities that manage and supervise such retail facilities.
25.	Management Company (MC)	The Company's management structure (including the Service Centre), which performs centralised management functions in respect of RCs and BUs.
26.	Damage	Decrease in the Company's value or assets due to actions carried out in bad faith. This term shall cover Reputational Damage.
27.	Loss of Profit	Loss of income that the Company could have received doing business as usual but for Misconduct by an Employee and/or third parties.
28.	Authorised Bodies	Permanent collegial bodies (committees, commissions, etc.) or officers having the power to make management decisions with respect to the Company or the Company's legal entities in accordance with the Law, constituent documents, internal regulations and policies, and contracts.
29.	Reputational Damage (damage to the Company's business reputation)	Negative effects that result from the damage to the Company's business and public image and manifest as the loss of positive attitude towards the Company on the part of its Counterparties, clients, government bodies and the society at large.
30.	Forgery of documents	Wilfully misrepresenting information in the documents of the Company, Counterparties or government authorities while acting on behalf of the Company; forging signatures of authorised representatives.
31.	Negligence	Non-performance or improper performance by an Employee of their responsibilities due to carelessness or negligence that resulted in or could have resulted in damage to the Company.

1.2 Purpose and scope

1.2.1 X5's Policy on countering misconduct, including fraud and corruption (the "Policy") is the Company's main internal regulation that sets out the approach and principles used by the Company in combating Misconduct by the Company's Employees and Counterparties, as well as third parties, in case such actions affect the legitimate interests of the Company and/or result in Damage to or Loss of Profit for the Company.

1.2.2 All other policies, procedures and other Internal Regulations adopted as amendments hereto shall comply with the principles contained herein.

Compliance with the Policy shall be mandatory for the Management Company, RCs and BUs, and it shall be a matter of personal responsibility for each Employee of the Company.

1.3 This Policy shall designate:

1.3.1 General principles of combating Misconduct;

- 1.3.2** The Company's general approach to preventing, identifying and investigating Misconduct and responding thereto;
- 1.3.3** Roles and objectives of the Company's bodies and units that participate in the process of combating Misconduct;
- 1.3.4** Actions (omissions) by the Company's Employees that shall constitute Misconduct and be prohibited in the course of their work;
- 1.3.5** Requirements for the Company's Counterparties in relation to preventing and combating Corruption;
- 1.3.6** This Policy shall apply to all Employees of the Company. All Employees of the Company shall comply with the rules and principles contained herein in the course of performing their duties.

2. POLICY OBJECTIVES

This Policy intends to:

- 2.1** Mitigate risks of Misconduct by the Company's Employees and Counterparties, as well as third parties, as long as such conduct affects the legitimate interests of and/or cause Damage to the Company;
- 2.2** Protect the Company's legitimate interests and strengthen the safeguarding of the Company's assets;
- 2.3** Ensure compliance with applicable Law;
- 2.4** Ensure sustainable development and operational excellence of the Company and forge a culture of integrity and zero tolerance to Misconduct among the Company's Employees and Counterparties;
- 2.5** Improve the perception of the Company by investors, shareholders, Employees, clients, government authorities and other stakeholders, in terms of integrity and zero tolerance to Misconduct, including Fraud and Corruption.



3. PRINCIPLES AND RULES OF THE POLICY

The Anti-Misconduct efforts and initiatives are underpinned by the following principles:

3.1 No Misconduct

- 3.1.1** The Company's relations with its Employees are built on mutual respect and trust. The Company expects its Employees to meet the duty of good faith as part of their employment commitments.
- 3.1.2** The Company's employees shall ensure protection of the Company's assets and report immediately any known significant threats to the Company's assets and instances when its legitimate interests are not respected in the course of commercial and financial operations, including non-compliance with the Law and Internal Regulations. Any Misconduct by an Employee or Counterparty creates such threat.
- 3.1.3** Any Employee becoming aware of such action (omission) shall report to the Hotline.
- 3.1.4** The Company guarantees that no Response Action will be taken against the Employee who refused to be involved in the Misconduct and reported such action.
- 3.1.5** Any and all Misconduct is prohibited, including Corruption, Asset Fraud and Financial Statement Fraud, which applies to all Employees of the Company, regardless of their positions and functions.
- 3.1.6** The Company considers any Misconduct covered by this Policy as an Employee's failure to perform job duties as required by the Labour Code of the Russian Federation.
- 3.1.7** A failure to report (to the Company's Hotline, compliance@x5.ru or using any other available means) any known Misconduct committed or planned to be committed by other Employees and/or Counterparties is a breach of workplace discipline which makes the Employee liable under the Law and Internal Regulations of the Company.
- 3.1.8** Each Employee may seek advice from the Compliance Department regarding the application and interpretation of this Policy with respect to specific workplace cases.

3.2 Zero tolerance to Misconduct

- 3.2.1** The Company shall not tolerance Misconduct carried out by Employees, Counterparties and third parties if such Misconduct causes or may cause Damage to the legitimate interests of the Company and/or violates applicable Law.
- 3.2.2** This principle shall apply regardless of the scope of the Misconduct, the value of the Damage caused, the job position of the Employee perpetrating the Misconduct and their contribution to the Company's success or the Employee's or Counterparty's previous track record of successful cooperation with the Company.
- 3.2.3** Work achievements of an Employee may be taken into account for the purpose of choosing Response Action in accordance with the Russian laws and other applicable Law.

3.3 Inevitability of punishment

- 3.3.1** Any identified Misconduct shall be investigated. Following the investigation that has confirmed the Misconduct, the Company shall take steps to punish liable persons in accordance with the principles of this Policy.
- 3.3.2** The Company shall take all legal steps to protect its interests, safeguard its assets and ensure compliance with the Law.

3.4 Risk-based allocation of resources

- 3.4.1** The Company takes consistent steps to combat Misconduct (which includes preventing, identifying, investigating and responding) by allocating the required resources based on a regular and systemic risk analysis subject to strict compliance with the zero tolerance policy.
- 3.4.2** The Risks and Control Director shall set Anti-Misconduct requirements and control compliance with them.

3.5 Legality and reasonableness of Anti-Misconduct measures

- 3.5.1** The Company shall always act in compliance with applicable Law, including requirements to prevent and counter Corruption.

- 3.5.2** The Company shall at all times respect the rights of its Employees in accordance with Russian and international Law.
- 3.5.3** The Anti-Misconduct processes shall be geared towards the achievement of legitimate objectives outlined herein. Any illegal discrimination of Employees involving selective application of any Anti-Misconduct procedures in similar circumstances or procedure manipulation shall be prohibited.
- 3.5.4** It shall be prohibited to use the results of internal checks for purposes other than established in this Policy and to abuse legitimate interests of the Employees who are exposed or were exposed to internal checks.

3.6 Comprehensive examination of facts

- 3.6.1** The information gathered in the course of internal checks shall be analysed in full and entirely considering both positive and negative evidence.
- 3.6.2** Any decision on actions towards an Employee performed Misconduct shall be well-reasoned and made in accordance with this Policy.

3.7 Continuous improvement

- 3.7.1** The Company's governance bodies shall monitor the efficiency of the Anti-Misconduct framework on a regular basis.
- 3.7.2** The Company shall conduct independent assessment of the efficiency of the Anti-Misconduct framework and its elements employing its internal audit function or a third party provider.
- 3.7.3** The Company takes consistent steps to develop and improve the infrastructure and competencies required to effectively counter Misconduct.

4. ANTI-MISCONDUCT FRAMEWORK

The Anti-Misconduct framework includes the following elements:

4.1 Prevention

- 4.1.1** The Company forges a corporate culture based on honesty and ethical values where no Misconduct is permitted across the ranks, from the most senior to junior Employees.
- 4.1.2** The Company builds a reliable system of internal control based on the assessment of Company-wide and process-specific risks to comply with the generally recognised global practices, to prevent any Misconduct and to have an opportunity to identify them in a prompt manner.
- 4.1.3** The Company builds a system to train Employees on business ethics, Conflict of Interest management, Anti-Corruption practices, the basics of an Anti-Misconduct framework and this Policy.
- 4.1.4** The Company applies the due diligence principle manifesting itself as follows:
 - Prior to starting business relations with a potential Counterparty, the Company shall:
 - undertake Counterparty due diligence, verify the absence of Conflicts of Interest and connections with Public Officials;
 - examine the reputation of its potential Counterparties;
 - notify its potential Counterparties to the effect that no Corruption will be tolerated and about this Policy and the ways to report Misconduct to the Company's management (Hotline);
 - carry out inspections to, inter alia, ensure compliance with the Russian tax law conducted in strict compliance with applicable Law. The inspections shall never purport to discriminate against partners.
 - The Company shall also regularly undertake due diligence of its existing Counterparties subject to the materiality of operations and risk assessment.
 - If the Company becomes aware of any corruption activities of the Counterparties and/or their employees, the Company shall be entitled to terminate contracts with such Counterparties. Relevant provisions are included into contracts with Counterparties.

- The contracts by and between the Company and its Counterparties include anti-corruption provisions (reservations) containing information about the Policy and the system of anti-corruption procedures existing in the Company, and also contain provisions obliging the Counterparty to comply with anti-corruption Law. Such anti-corruption provisions (reservations) also entitle the Company to check the operations of the Counterparty that provides services to the Company or acts for or on behalf of the Company (for example, advisor, agent, etc.) pertaining to its business relations with the Company to ensure compliance with anti-corruption Law.
- The due diligence principle is also applied to potential Employees allowing the Company to check their reputation and possible Conflicts of Interest.
- The Company and its Employees may not engage intermediaries, agents or other third parties acting for or on behalf of the Company to conduct activities that contradict the principles and requirements hereof.

4.1.5 Accounting and reporting

- The Company complies with applicable Law and standards with respect to accounting and reporting.
- All financial operations of the Company shall be accurately reflected in the financial, management and other accounts with the sufficient level of detail, documented and available for inspection.
- It is prohibited not to reflect operations in the financial, management and other accounts and to distort or falsify data.

4.1.6 Special Anti-Corruption initiatives include:

4.1.6.1 Restrictions with respect to gifts, entertainment expenses and marketing and advertising events

- Any gifts, entertainment expenses and marketing and advertising activities shall meet the following criteria:
 - they shall be justified and shall not be made to improperly influence any Public Official, Political Figure, private company or any other persons in order to retain the Company's



business or obtain commercial or other advantages for the Company or to urge other person to act unfairly against their responsibilities or functions;

- they shall not compromise the image or business reputation of the Company or its Employees;
- they shall not be in the form of cash or non-cash payments or their equivalents (securities, bitcoins, etc.)
- they shall comply with this Policy, Code of Business Conduct and Ethics, other Internal Regulations and applicable Law.
- All gift expenses, entertainment expenses and marketing and advertising activities shall be approved by the Company's Management in accordance with Internal Regulations and shall be accurately and correctly accounted for.
- The Company's Employees are allowed to accept or present gifts within the limits approved by Internal Regulations.

4.1.6.2 Control over charity, sponsor and financial support

- Any decisions regarding the charity and sponsor activities, as well as financial support, shall be approved in accordance with the existing internal procedures.
- Such activities shall not be undertaken to improperly influence any Public Official, Political Figure, private company or any other persons to retain the Company's business or obtain commercial or other advantages for the Company or to urge other person to act unfairly against their responsibilities or functions.

4.1.6.3 Prohibition of financing political activities

- The Company shall not finance or in any other manner support political figures, political parties or their members, including candidates to political offices, or political movements.

4.1.6.4 Control over and restrictions on interactions with Public Officials

- The Company shall not cover expenses of Public Officials and their close relatives (or incur such expenses for them) in order to retain the Company's business or obtain commercial or other advantages. This restriction applies to the payment or reimbursement by the Company or its Employees acting on the Company's behalf of any expenses incurred by Public Officials and their close relatives for the purpose of taking part in any entertainment events or other expenses incurred to the personal advantage of Public Officials or their close relatives.
- In the event of employing a new Employee, who served as a public or municipal official for two years, the Company shall notify the representative of their last employer to this effect within 10 days.

4.2 Identification

The Company shall implement all necessary initiatives and programmes permitted by Law to identify actions with signs of Misconduct, including, without limitation:

- 4.2.1** setting the Hotline for anonymous reporting;
- 4.2.2** conducting analytical activities regarding accounting data and other information to identify indicators of possible Misconduct;
- 4.2.3** performing control and audit of business and financial operations;
- 4.2.4** maintaining activity of the Security Department in charge of safeguarding the Company's assets;
- 4.2.5** conducting reviews by the Internal Audit Department;
- 4.2.6** conducting external audits.

4.3 Investigation

- 4.3.1** The Company shall investigate all instances of suspected Misconduct. The measures taken for investigation purposes shall correspond with the scale of possible Misconduct and Damage subject to strict compliance with the zero tolerance principle.

- 4.3.2** The purpose of internal reviews is to ensure objective fact-finding with respect to the identified Misconduct.
- 4.3.3** The decision to launch internal reviews is made by the Ethics Committee or an authorised manager in line with the Company's Internal Regulations.
- 4.3.4** For the purpose of conducting an internal review of any identified Misconduct, a commission shall be established and shall include Employees of the following Business Units of the Management Company or Retail Chain units with similar functions: Security Department, Organisation Development Department, Legal Support Department. The commission may engage Employees of other Business Units, including Compliance Department, and external experts with relevant competencies if so required for an objective establishment of facts.
- 4.3.5** The rights of the Company's Employees during an internal review are observed in line with the labour and other Laws.
- 4.3.6** Following an internal review, the commission issues a report containing, inter alia, recommendation on how the authorised body should respond to the identified Misconduct.

4.4 Response

- 4.4.1** The Company shall respond to all instances of confirmed Misconduct.
- 4.4.2** Any response action shall require a decision made by an authorised body designated as per the Company's corporate documents following internal checks in accordance with the Law, this Policy and other Internal Regulations.
- 4.4.3** A decision on the specific scope and scale of the response action shall be made subject to a thorough assessment of the relevant circumstances, including explanations provided by the Employee(s).
- 4.4.4** The response action may include disciplinary, financial, criminal or administrative liability imposed on the Employee in accordance with applicable Law.
- 4.4.5** The Company shall be guided by the need to ensure full compensation of the Damage caused by the Misconduct, including Loss of Profit and Reputational Damage, subject to applicable Law.
- 4.4.6** Following each Misconduct, the Company shall, in accordance with its internal procedures, analyse the need for improving the internal control system to prevent similar Misconduct going forward.
- 4.4.7** Following each Misconduct, the Company shall, in accordance with its internal procedures, identify steps to be taken under applicable Law, including the disclosure of information about the Misconduct to the government authorities.
- 4.4.8** A decision to disclose information about the Abuse, and the Company's approach to countering it, including its response, both in-house and with respect to third parties, shall be made by an authorised body designated as per the Company's corporate documents.

5. REFERENCES

Nº	Name of the document
External documents (legal sources, standards, etc.)	
1	Labour Code of the Russian Federation as of 30 December 2001 No. 197-FZ
2	Tax Code of the Russian Federation as of 31 July 1998 No. 146-FZ
3	Criminal Code of the Russian Federation as of 13 June 1996 No. 63-FZ
4	Code of Administrative Offences of the Russian Federation as of 30 December 2001 No. 195-FZ
5	Civil Code of the Russian Federation as of 30 November 1994 No. 51-FZ
6	Federal Law On Combating Corruption as of 25 December 2008 No. 273-FZ

№	Name of the document
7	UK Bribery Act 2010 as of 01 July 2011
8	US Anti-Bribery and Books & Records Provisions of The Foreign Corrupt Practices Act, Current through Pub. L. 105-366 (10 November 1998) (Foreign Corrupt Practices Act of 1977)
9	United Nations Convention Against Corruption (adopted by the UN 58th Plenary Session of the General Assembly as of 31 October 2003 in New York, ratified in Russia by Federal Law of the Russian Federation as of 08 March 2006 No. 40-FZ)
10	OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (adopted on 21 November 1997 in Istanbul; Russia joined the Convention by introducing Federal Law of the Russian Federation as of 01 February 2012 No. 3-FZ)
11	Criminal Law Convention on Corruption (adopted on 27 January 1999 in Strasbourg, ETS No. 173, ratified by Federal Law of the Russian Federation as of 25 July 2006 No. 125-FZ)
12	Guidelines for the Development and Adoption of Measures by Organisations to Prevent and Combat Corruption, issued by the Ministry of Labour and Social Security on 08 November 2013
13	Guidance about procedures which relevant commercial organisations can put into place to prevent persons associated with them from bribing, issued by the UK Ministry of Justice in accordance with the UK Bribery Act 2010
14	The 2010 UK Bribery Act Adequate Procedures – Guidance on good practice procedures for corporate anti-bribery programmes, Transparency International UK
15	ICC Rules on Combating Corruption
16	Anti-Corruption Plain Language Guide, Transparency International, 2009

Internal regulations

1	X5 Retail Group Code of Business Conduct and Ethics as of 16 December 2015
2	X5 Retail Group Code of Interaction with Business Partners as of 2015



6. ABOUT THE DOCUMENT

1. **Version 1**
2. **Document initiator:** Risks and Control Department, September 14, 2017
3. **Document owner:** Risks and Control Director
4. **Effective period:** as of September 14, 2017
5. **Review:** once a year
6. **Person responsible for review:** Head of the Compliance Department
7. **Person responsible for document hold:**
 - hard copy (with the respective regulation) – Document Management and Archive Service;
 - electronic document on the Company's website – Organisational Changes Department.
8. **Scope:** All legal entities within the group of companies X5 Retail Group, within the meaning of Article 9 of Federal Law No. 135-FZ On Protection of Competition.

ANNEX NO. 1

EXAMPLES OF MISCONDUCT ARE THE FOLLOWING ACTIONS:

Corruption, including:

- active bribery (giving, offering or promising to provide financial or other advantage, aimed to induce other person to perform improperly their job responsibilities or functions, as well as aimed at retaining the Company's business or receiving commercial or other advantages for the Company);
- passive bribery (receiving or agreeing to receive financial or other advantage for improper performance of job responsibilities or functions, actions or inactions that are not in the Company's interests);
- bribery extortion (demanding financial or other advantage for improper performance of job responsibilities or functions, actions or inactions that are not in the Company's interests);
- concealing a conflict of interests against the procedures established in the Company by respective Internal Regulations to reveal such conflicts;
- delivering payments or providing other advantages to officials or in their interests, aimed at reduction of administrative, bureaucratic, and other formal procedures of any form (facilitation payments);
- violating Internal Regulations that cover giving and receiving presents, and incurring representation expenses;
- violating Internal Regulations that cover rules of conduct in regards to Public Officials.

Misconduct associated with the Company's assets, including:

- embezzlement of property, including any of the Company's assets, unlawful use of the Company's property, intentional damage of property, additional obligations (liability) arising for the Company as a result of Negligence;
- copying, transferring or disclosing information classified as a trade secret according to the Law and Internal Regulations, irrespective of the purpose to such actions and contrary to the Internal Regulations.

Financial Statement Fraud:

- intentional distortion of data underlying or affecting internal or external statements, which leads to inaccurate or biased recognition of assets, obligations and results, irrespective of the purpose of such actions.

Other types of Misconduct:

- falsifying documents, forging signatures of authorised representatives, either physical or electronic, irrespective of the purpose of such actions;
- decision-making that violates proprietary or other interests of the Company as well as acting in one's personal interests, including entering transactions that are not at arm's length, which results in a Damage to or Loss Profit for the Company;
- intentional circumvention of the Company's Internal Regulations and/or control procedures, with the purpose to receive advantages in any form either for an Employee or for third parties;
- acts of Negligence at work;
- other unlawful actions that violate the Law and/or the Internal Regulations or agreements and lead to a Damage to and/or Loss of Profit for the Company.