

APPROVED



Marat Karimov
General Director

Association of Legal Entities
“International Center for Development
of Oil and Gas Machine Building”
“IMB Center”

05.03.2021

Code of Conduct
Association of Legal Entities “International Center for Development of
Oil and Gas Machine Building”
“IMB Center”

This Code of Conduct (hereinafter the “Code”) applies to every employee (including direct hires and secondees), and members of IMBC. Contract staff provided by manpower agencies working for IMBC must also follow the Code. Contractors and consultants who are agents of, or working on behalf of, or in the name of IMBC (through outsourcing of services, processes or any business activity), are required to act consistently with the Code when acting on IMBC behalf. Independent contractors and consultants must be made aware of the Code as it applies to their dealings with IMBC staff.

CORE VALUES

At IMBC, we share a set of core values – honesty, integrity and fairness as foundation for our respect for people. By making a commitment to these in our working lives, each of us plays our part in protecting and enhancing IMBC’s reputation. Our shared core values underpin all the work we do and are the foundation of our Code.

SEEK ADVICE AND SPEAK UP

If you would like advice on any matter relating to the Code or wish to report a concern, speak to General Director, Major Operators’ representatives or Audit Commission.

If you know or suspect someone is violating the Code, you have a duty to report it. If you do nothing, you risk IMBC’s reputation and financial penalties that would affect IMBC’s bottom line. Reporting a concern also gives IMBC the opportunity to detect early a potential or actual violation of our Code.

IMBC will not tolerate any form of retaliation directed against anyone who raises a concern in good faith about a possible violation of the Code. In fact, any act or threat of retaliation against IMBC staff will be treated as a serious violation of our Code.

OUR BEHAVIOURS, PEOPLE AND CULTURE

We want IMBC to be a great place to work, and we want to protect our reputation among suppliers, governments and communities as an association that always strives to do the right thing. To do that, we need everyone carrying out activities on behalf of IMBC to live up to our core values of honesty, integrity and fairness that is the foundation for our respect for people.

HEALTH, SAFETY AND ENVIRONMENT

We are committed to the goal of doing no harm to people and protecting the environment, while developing our activities in a way that is consistent with these objectives.

We aim to earn the confidence of our members and stakeholders, as well as contribute to the development of the local communities consistently with our Charter and scope.

We have a systematic approach to the management of Health, Safety and Environment (HSE), designed to ensure compliance with the applicable laws in this area and to achieve continuous performance improvement, while promoting a culture in which all IMBC staff and contractors share this commitment.

We set targets for HSE improvements and measure, appraise and report performance levels.

HUMAN RIGHTS

We comply with applicable laws and regulations, including the United Nations Universal Declaration of Human Rights and the core conventions of the International Labour Organisation. We also regularly engage with our external stakeholders and always strive to contribute, both directly and indirectly, to the general wellbeing of the communities in which we operate.

Modern slavery and child labour are criminal offences under applicable laws and a violation of fundamental human rights. Both can occur in various forms, including the offences of: holding another person in slavery or servitude; forced and compulsory labour; and human trafficking for exploitation, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

IMBC has a zero-tolerance approach to modern slavery and child labour is committed to identifying and minimising so far as possible the risk of child labour, slavery and human trafficking occurring in its supply chains and in all areas of its business.

HARASSMENT

IMBC will not tolerate harassment. We will not tolerate any action, conduct or behaviour which is humiliating, intimidating or hostile. Treat others with respect and avoid situations that may be perceived as inappropriate.

Feedback, criticism and challenge must always be delivered in an appropriate and respectful manner. In particular, be aware of cultural sensitivities – what is acceptable in one culture may not be in another. It is important to be aware of and understand these differences.

USE OF IT AND ELECTRONIC COMMUNICATIONS

IMBC supplies you with IT and electronic communications so that you can conduct your work in a secure and compliant manner. It is your responsibilities when using IT and electronic communications to follow the IT procedures implemented by IMBC.

IT and electronic communications include hardware, software and all data that is processed using these.

DATA PRIVACY

Data privacy laws safeguard information about individuals – their personal data. At IMBC, we respect the privacy rights of our staff, members, suppliers and partners. We are committed to managing personal data in a professional, lawful and ethical way.

Personal data is broadly defined as any information relating to an identified or identifiable individual such as name and contact details. More private information, such as race or ethnic origin, health data, sexual orientation, criminal behaviour or trade union membership is sensitive personal data and subject to more stringent requirements.

We may only process personal data for legitimate purposes and the data must be accurate and relevant for the purpose for which it was collected, as well as properly protected from inappropriate access or misuse. When it is to be transferred to third parties, it must be appropriately safeguarded. If we do not comply with these requirements, we risk causing harm to individuals, being ordered to cease the processing, and could face fines or litigation.

We are also putting IMBC's reputation at risk.

INFORMATION AND RECORDS MANAGEMENT

Like all organisations, we depend on the use and exchange of information for our decisions and day-to-day activities. We need to ensure we create, use responsibly and protect this information, especially when it comes to data such as personal details, commercially sensitive information and intellectual property – both our own and that of others.

We need to take special care to protect confidential information when we are away from the IMBC environment (meeting with others outside of IMBC offices, traveling, etc.). We also have a duty to ensure we retain proper records of our business activities to preserve corporate memory and meet legal and regulatory requirements.

ANTI-BRIBERY AND CORRUPTION

At IMBC, we build relationships based on trust, and we are determined to maintain and enhance our reputation. For this reason, we never accept or pay bribes, including facilitation payments. Even unsubstantiated claims of bribery and corruption may damage IMBC's reputation.

Everyone involved in IMBC's activities must comply with the applicable anti-bribery and corruption (ABC) laws (all applicable national and international laws and legislation prohibiting bribery, corruption and money-laundering).

You must not offer, pay, make, seek or accept a personal payment, gift or favour in return for favourable treatment or to gain any type of advantage. You must not allow anybody else to do so on your behalf.

You must not make facilitation payments. If a facilitation payment has been requested or made, you must immediately report it to the General Director, Major Operators' representatives or Audit Commission. If you make a payment because you genuinely believe your life or liberty is at risk, this is not a facilitation payment but must be reported as if it were.

You must report corrupt behaviour. Turning a blind eye to suspicions of bribery and corruption can result in liability for IMBC and for individuals.

DEALING WITH THIRD PARTIES

Before entering into a contract or any binding agreement, including sponsorships and donations, the integrity each counterparty and/or beneficiary must be assessed through an ethical due diligence according to IMBC relevant procedures.

RECRUITMENT

IMBC is committed to establish recruitment procedures which are open, efficient, transparent, supportive and internationally comparable, as well as tailored to the type of positions advertised.

GIFTS AND HOSPITALITY

It is important to do the right thing – and to be seen to do it. For this reason, we discourage our staff from accepting gifts and hospitality (G&H) from third parties, or offering G&H to them, especially those you would not be comfortable telling your manager, colleagues, family or the public that you had offered or accepted.

In particular, you should never allow G&H, either offered or received, to influence any type of decisions or give other people a reason to suspect there might be an influence.

You must not, either directly or indirectly, offer, give, seek or accept:

- illegal or inappropriate G&H, cash or cash equivalents (including per diems unless contractually agreed), vehicles, personal services, or loans in connection with IMBC activities; or
- G&H where the third party is absent, or during periods when important decisions are being made; or
- G&H that exceed prescribed value limits that are set out in the specific procedures on G&H that IMBC has adopted.

As general rule, no G&H can be offered or given to government officials.

CONFLICTS OF INTEREST

Conflicts of Interest (COIs) may arise when your personal relationships, participation in external activities or an interest in another venture, could influence or be perceived by others to influence your decisions or activities for IMBC. An actual, potential or perceived COI may jeopardise your reputation as well as IMBC's. You must avoid actual, potential or perceived COIs if possible.

If you have an actual, potential or perceived COI, you must protect yourself from any suspicion of misconduct by being transparent and reporting to the General Director, Major Operators' representative or Audit Commission.

ANTI-MONEY LAUNDERING

Money laundering occurs when the proceeds of crime are hidden in legitimate business dealings, or when legitimate funds are used to support criminal activities, including terrorism. All companies are at risk of being exploited in this way – and we must be on our guard to help protect our reputation and ensure we comply with the law.

You must not knowingly deal with criminals, suspected criminals or the proceeds of crime.

You must follow any due diligence requirement specified by IMBC so that we know who we are dealing with.

You must ensure that your transactions on behalf of IMBC do not involve acquiring, using or holding monetary proceeds or property acquired with the proceeds of crime.

You must not hide the origin or nature of criminal property.

You must not facilitate the acquiring, ownership or control of criminal property.

If you have knowledge or suspicion that a counterparty is involved in money laundering in connection with its deals with IMBC, you must promptly report it to General Director, Major Operators' representatives or Audit Commission.

ANTITRUST

Antitrust laws protect free enterprise and fair competition. Supporting these principles is important to us, not just because it is the law, but because it is what we believe in.

We expect IMBC to play their part in combating illegal practices. These include price-fixing, market sharing, output limitation or bid-rigging, and anticompetitive or monopoly practices. Be vigilant in not having any kind of inappropriate conversation or entering into agreements (even informally) which may lead to the breach of antitrust laws and communicate any concerns you may have in this regard to the General Director, Major Operators' representatives or Audit Commission.

You must always get legal advice on whether a practice is lawful.

You must leave IMBC meetings if competitively sensitive issues arise, and ensure your departure is noticed and recorded. You should report the matter appropriately (as above).

You must tell the General Director or Major Operators' representatives if you know of any potentially anticompetitive practices or if you are uncertain whether practices are legal or not.

TRADE COMPLIANCE

We must comply with all applicable national and international trade compliance regulations.

Trade compliance includes regulations governing the import, export and domestic trading of goods, technology, software and services as well as international sanctions and restrictive trade practices.

Failure to comply with the applicable laws could lead to fines as well as damage to IMBC's and its members' reputation or imprisonment for individuals depending on the applicable laws and jurisdiction.

CONTINUOUS IMPROVEMENT

The Code cannot cover every situation, so whenever you are unsure of what to do, you must seek advice.

IMBC, its members and management, are committed to continuously monitor the Code and to ensure that the principles established herein can be adequately sustained and implemented in specific policies and procedures to mitigate the risk of violations.

To that end, IMBC will also organize training sessions to foster a compliance culture in the association and to effectively promote the understanding of the policies and procedures implemented.

Acknowledgement Sheet

With the Code of Conduct dated 05.03.2021 of the Association of Legal Entities International Center for Development of Oil and Gas Machine Building "IMB Center", approved by General Director

No	Full name of the Employee	Position	Signature	Date
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				