

Approved by the Board of Directors
of Global Ports Investments PLC
on 18 August 2020



**THE CODE OF CORPORATE ETHICS
OF GLOBAL PORTS GROUP OF COMPANIES**

Version №3

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1. ABOUT THE CODE

- 1.1. **The Code of Corporate Ethics** (hereinafter referred to as the Code) is one of the fundamental documents of the Global Ports Group of Companies (hereinafter referred to as the Group or Global Ports and comprising of Global Ports Investments Plc (the Company), its subsidiaries and joint ventures). The main goal of the Code is **to form a clear understanding of the mission, values and corporate culture of the Company among employees.**
- 1.2. The Code is intended **for each member of the Global Ports team:** all employees of the Group.
- 1.3. The Code is planned **to help an employee in making the right decision** in daily work and in the event of a difficult situation.
- 1.4. The Code has direct practical application, **each employee should be guided by its provisions.**
- 1.5. The Code is divided into several main sections:
 - **Mission and Vision** answer the question: "Why do we exist?" and show what the Company is working for and what (what goals) the Company strives for.
 - **The values** reflect the key benchmarks of Global Ports, in accordance with which we determine the correctness of our actions.
 - **Interaction Standards** show how we should act in accordance with values. They are necessary for successful interaction at different levels: within the Group, with business partners, with society.

2. SCOPE

- 2.1. Global Ports is governed by many different laws, policies, regulations, procedures and rules. Employees **must comply with all applicable laws, regulations, and internal policies and procedures.**
- 2.2. **All documentation** of Global Ports, including those regulating relations with employees, business partners, clients, customers, state and municipal authorities, competitors, **is developed and approved considering the provisions of this Code.**
- 2.3. **The decisions** taken by the management of Global Ports **must not contradict the rules established by the Code.** Strict adherence to the rules and commitment to the corporate values are the key to the success of Global Ports and a condition for maintaining and developing our corporate culture.

3. MISSION AND VISION OF GLOBAL PORTS

- 3.1. **Our Mission** is the main goal of Global Ports:

To increase long-term value for all our stakeholders by shaping and determining the trends in the container segment of the Russian transportation and logistics market, thereby driving international trade.

- 3.2. **Our Vision** is the guiding philosophy of the business, rationale for the existence of the Group, the ideal picture of the future - the state we are striving to achieve:

To be the partner of choice for shipping lines and freight forwarders in our role as Russia's best-connected independent container terminal operator offering unparalleled access to international and domestic trade flows..

- 3.3. Elements of the Vision:

- We¹ offer comprehensive logistics solutions which add value to the market for our services and strengthen partnerships with our customers.

¹Here and further in the text, the term "We" is used to facilitate the perception of each employee's belonging to a team of like-minded people – Global Ports team.

- We maintain our leading position in the industry due to operational efficiency, the use of modern technologies and equipment, the perfection of our logistics solutions and a consistently high level of service at all terminals.
- We maintain a reputation of a socially responsible Company. We care about the environment and make a significant contribution to the social and economic well-being and development of the regions where we operate. We invest in local infrastructure and support the local population. We are guided by the principles of sustainable development.
- We take care of our employees, provide them with decent and safe working conditions, competitive salaries and opportunities for personal and professional growth.

3.4. Key Success Factors for Global Ports:

- advanced management and IT competencies;
- industry leadership in performance and customer service excellence;
- integration into key Russian and international supply chains;
- terminal capacity and choice of services in accordance with market needs;
- asset management system for the key locations of the terminal network in Russia.

4. CORPORATE VALUES OF GLOBAL PORTS

4.1. **Corporate Values** are a set of rules and principles that are the most essential conditions for achieving success and are the basis for creating a single corporate culture.

4.2. The core values of Global Ports are:

RESPECT

- We are polite and friendly with our colleagues, customers and partners.
- We value uniqueness of each person and support his/her self-fulfilment.
- We listen to and value everyone's opinion.
- We value everyone's time, respect agreements and commitments made.
- We talk openly about problems, we don't hide mistakes.
- We value our team and are grateful for the opportunities the Group creates.

COLLABORATION

- We build a strong team based on trust.
- We create an atmosphere of mutual support and partnership.
- We don't search for someone to blame, but we analyze errors and learn lessons.
- We are proactive, we offer ways to solve problems and continuously improve efficiency.
- We work aiming the same goal.
- We share useful information with colleagues to make our common cause effective.

PROFESSIONALISM

- We take pride in what we do, constantly seeking for improvement, thinking about the future.
- We learn, we develop our competencies, we improve our professionalism.
- We take balanced decisions, consider facts, not rumours.
- We continuously analyze and improve the processes at each workplace, the results of our / own work and the system as a whole.
- We take responsibility for our business and always think about efficiency.
- We comply with internal standards and procedures, safety requirements, abide by laws and regulations.

4.3. Our Corporate Values are manifested in all spheres of our professional life and are reflected in work standards and interaction rules:

- **With the Group and the team.** Each of us is part of the team and the bearer of the corporate culture. Therefore, when interacting with colleagues, each employee should be guided by the standards of business conduct and the documents of the Group that regulate this area.
- **With customers and business partners of the Group.** In such interaction, we are the face of the Group and representatives of its interests in the business community, in relations with counterparties and other market participants, including competitors. We care about the reputation of the Group and are guided by the relevant documents and rules of conduct set forth in the Code.
- **With shareholders, investors, authorities, media and society.** Global Ports plays an important role in the regions where the Group companies operates. The Code provides work standards that Group, including the rules of interacting with shareholders, investors, authorities, media and society as a whole.

5. INTERACTION WITH THE GROUP COMPANIES AND THE TEAM

- 5.1. Employees play a key role in the work of Global Ports, therefore We strive to create the best place of work for people of different generations and interests. Global Ports is committed to **complying with labor laws, advocating work-life balance for employees,** and respecting their obligations outside of work.
- 5.2. It is important for Global Ports to develop and maintain a healthy work environment. Competitive relations between departments are not maintained, but **a competitive spirit in relationships is encouraged** in order to obtain the best results and professional growth of employees.
- 5.3. Continuous development is a prerequisite for our success. Therefore, Global Ports pays great attention to the professional and personal growth of employees **and supports the desire of employees to develop and learn new things.**
- 5.4. Global Ports implements projects of a high degree of complexity, which require coordinated actions of all employees of various services and structural divisions working at different companies of the Group. In this regard, our Group values **professional and constructive communication between colleagues** and has a negative attitude towards relationship conflicts in the workplace.
- 5.5. Each Global Ports employee is personally responsible for the performance of his job duties and the results of his work in accordance with the accepted norms and rules, observes promises and agreements, responds promptly to requests, **observes subordination, respects colleagues,** regardless of position, admits mistakes, learns the lessons and takes actions necessary to his / her responsibilities well.
- 5.6. Global Ports creates a work environment that excludes discrimination and harassment of employees in any form prohibited by law. At Global Ports, **any form of harassment and bullying is unacceptable,** which means any malicious verbal or physical impact that interferes with work or creates a threatening, tense and offensive work environment (for example, public comments about professional and personal qualities, bullying, asking for a favor of a personal nature, written or verbal threats, spreading false rumors, deliberate desecration of religious, racial, ethnic or national symbols). At Global Ports, **obscene, vulgar, rude, cruel, discriminatory, aggressive or offensive language, gestures and behavior are not allowed.**
- 5.7. Global Ports **complies with all applicable human rights laws.**
- 5.8. All employees have equal rights and opportunities for professional and career growth. At Global Ports, any form of discrimination in terms of working conditions and remuneration is unacceptable. The Group has created and is developing **a fair system for evaluating and rewarding employees** based on their labour contribution.

5.9. In order to improve the level of social security for its employees, Global Ports **is developing a system of corporate benefits and guarantees.**

! *Check out the Internal Regulatory Documents (IRD) of your company, governing the Internal Labor Regulations; terms of payment and bonuses.*

5.10. Each employee of the Group demonstrates engagement when performing production tasks and strives for continuous improvement in work. **The standardization of the main processes** in each area of work increases efficiency and simplifies management functions. It creates a basis for training, achieving the required level of work safety and preventing the re-occurrence of common issues.

5.11. Each employee of the Group values and **shows consideration for feedback about his / her work**, as this improves the quality of the work itself, our products and services.

5.12. Each employee **is responsible for the preservation of Global Ports assets**, both tangible and intangible (movable / immovable property, money, securities, technology, intellectual property, equipment, resources, including labor, the Group's business reputation). Therefore his/hers activities must comply with legal and ethical requirements, applicable federal, regional, local and international laws, internal regulations of the Group. **Employees do not use the assets and resources of Global Ports** for other purposes, neither for personal purposes or for personal gain.

5.13. Telephones, e-mail, fax and post address of the Group companies should **only be used within the framework of the Group's activities.**

! *Check out the Internal Regulatory Documents (IRD) of your company governing the Procedure for Using Removable Media, the Procedure for Providing Access to Information Systems.*

5.14. The interests of the Group are the priority of all employees. The personal interest of the employee should not directly or indirectly influence the decision-making on business issues and faithful performance of the employee's work duties. An employee of the Group **must avoid situations and circumstances that may lead to a conflict of interest**, and should this not be possible, must disclose an arisen or potential conflict of interest. Requirements on the inadmissibility of a conflict of interest apply to all employees of the Group, regardless of their position.

5.15. We **value commitment to a common cause**, lack of ulterior motives, honest and objective decision-making in the interests of the Group.

! *Check out the Internal Regulatory Documents (IRD) of your company regulating relations in the field of resolving conflicts of interest.*

5.16. **Any inventions**, designs, discoveries, improvement suggestions, ideas, concepts, works of authorship, publications and trade secrets created as a result of the work of the Group's employee with the use of working time, materials or assets of Global Ports, belong to the Group.

5.17. Global Ports **prohibits industrial espionage** or illegal acquisition of information about other companies or their services and technologies.

! *Check out the Internal Regulatory Documents (IRD) of your company governing the Procedure for Conducting Official Investigations of Illegal actions.*

6. HEALTH, SAFETY AND OCCUPATIONAL HEALTH

- 6.1. The Employee life and health is an absolute priority at Global Ports. The Group **strives to prevent possible risks and systematically reduce injuries**, creating all conditions for safe work and applying the world's best practices in the field of labor protection. The Group has **zero tolerance to violation of safety regulations** at the terminals by employees and business partners / customers.
- 6.2. At Global Ports, the assessment of working conditions at workplaces is carried out on a systematic basis, and **a set of measures is carried out** to maintain safety at a high level.
- 6.3. Safety in the workplace depends not only on the measures taken by Global Ports, but also on the competence of each employee. Reasonable behavior and adherence to the rules helps to timely and correctly respond to dangerous situations and situations of risk. Do not hesitate and immediately **report any safety violations and identified hazardous conditions or behaviors** to your line manager or to the Hotline: hotline@globalports.com or by phone: +7 (921) 900 0703 or via GP Alarm application.

! *Check out the Internal Regulatory Documents (IRD) of your company governing labor protection and fire safety issues; the Procedure for Video Monitoring in the Premises; the Procedure for Access and Intra-facility Regime; the Procedure for Notification of Illegal Actions.*

7. CORPORATE STYLE

- 7.1. The Global Ports team consists of representatives of different professions, educational backgrounds, nationality, religion and character, but we are all part of one team, and we love what we do and treat it with respect. Therefore, **the appearance of each employee** must reflect his / her serious respect for the business and the team.
- 7.2. Office employees **adhere to a business style** or business casual style - moderation in details, a harmonious combination of clothes, shoes and accessories. A traditional business style is a must for employees meeting with customers or travelling outside the office for the meetings.
- 7.3. Employees who are required to wear a uniform, **receive corporate uniform**, and are required wear it at all times during their working hours.
- 7.4. Global Ports is also a brand that has its own style and characteristics. We are adherents of our brand and **take great care of all elements of the corporate style** (branded products).

! *Check out the corporate Brand Book and use it to prepare documents and presentations.*

8. INTERACTION WITH BUSINESS PARTNERS OF THE COMPANY

- 8.1. Relationships with business partners are the backbone of our business, and the behaviours of each employee shapes the perception of Global Ports as a whole and influences the desire to

cooperate with us. Therefore, we always strive to meet **the highest standards of interaction** and provide services professionally, both for external and internal customers (your colleagues).

- 8.2. Global Ports is committed to ensuring that our partners, customers have complete and balanced information about our activities. We ensure the **transparency of our activities** by openly interacting with various stakeholders and publishing reliable and timely information, both financial and non-financial.
- 8.3. We **protect and do not disclose non-public, confidential information**, as well as personal data about employees, business partners, operational procedures, financial flows, internal structure, Global Ports accounts, other legally protected information, as well as information that may affect our competitive advantage or damage the business reputation of any parties interested in the activities of Global Ports.
- 8.4. All Global Ports employees **sign obligations not to disclose confidential information, including the protection of personal data**. We continue to follow this rule when moving to another job, and, in turn, do not require new employees to disclose official / non-public information of the organizations in which they previously worked.

! *Check out the Internal Regulatory Documents (IRD) of your company governing the Procedure for Handling Personal Data and Commercial Secrets.*

- 8.5. Each employee **closely monitors the information received and sent by e-mail**, and should not use the mailbox to send, receive and / or store information that is not related to official duties; as well as open messages received from unreliable sources, download / open / and send suspicious files / links; publish a business email address on the Internet (including forums, message boards, questionnaires, etc.), unless otherwise provided by other documents / orders of the Group. To check suspicious letters and other questions of working with information online, it is required to contact the information security service of your company.

! *Check out the Internal Regulatory Documents (IRD) of your company governing the Procedure for Using Information Systems, Services, IT equipment.*

- 8.6. Global Ports employees, within the framework of their duties and in accordance with the regulations of work processes, honestly, accurately, timely and fully prepare reports on their activities and activities of the Group. Inaccurate, incomplete, inconsistent and untimely reporting is unacceptable. Global Ports **prohibits falsification of documents**, distortion of the true nature of any transactions.
- 8.7. Global Ports' business relationships with business partners and competitors are based on **stevedoring market antitrust laws**. Global Ports **builds long-term relationships with all business partners** and end users of our services, including through adherence to the principles of good faith, professional integrity and openness. Every Global Ports employee can be sure that the Group works with reliable partners for lawful purposes and using funds obtained through lawful means.
- 8.8. The Group is **intolerant of any forms and manifestations of corruption**: bribery, abuse of official position or power, any form of bribery and other illegal actions are prohibited.
- 8.9. The receipt or delivery of gifts by Global Ports employees, as well as the provision of various honours and services, can create situations of ethical uncertainty, contribute to the emergence of a conflict of interest, even in the absence of bad faith or unreasonableness in the intentions of

the employee and the donor. Hospitality expenses and **business gifts** are allowed only if they do not contradict the norms of EU, Russian and relevant international legislation that applies to the operations / location of the Group and the internal, regulatory and administrative documents of Global Ports.



Check out the Internal Regulatory Documents (IRD) of your company governing the Procedure for Handling Information Related to Commercial Secrets; Risk Management Standards; Anti-Corruption and Anti-Fraud Issues.

9. INTERACTION WITH SHAREHOLDERS, INVESTORS, MEDIA AND SOCIETY

- 9.1. In the course of work, employees may become aware of **insider (internal) information** about Global Ports. Using such information for personal gain for an employee or third parties violates legal requirements.
- 9.2. The Group has **strict restrictions on the purchase or sale of securities** of Global Ports and its affiliates by employees who are in possession of material information that has not been disclosed to the general public (inside information). This rule also applies to the Employees' family members. Violation of this procedure is also a violation of the law.



Check out the Internal Regulatory Documents (IRD) of your company governing transactions with securities (if applicable).

- 9.3. Employees **are prohibited from disseminating on public Internet resources or discussing information** related to the activities of the Group, including using logos, trademarks and symbols, posting photo and video images, confidential, non-public information and information that does not correspond to reality and / or discredit the business reputation of Global Ports.
- 9.4. Global Ports employees authorized to communicate with the media and representatives of the investor community **must not provide such parties with false or misleading information**.
- 9.5. Any **public statements** by employees on behalf of the Group and publications, including on social networks, **are unacceptable without the consent** of the General / Managing Director, the Press Service, and the Investor Relations Departments.



Check out the Internal Regulatory Documents (IRD) of your company governing the Procedure for Public Disclosure of Information and Interaction with an External Audience.

- 9.6. Employees of Global Ports **are to inform their immediate supervisors of all requests** for information from government agencies and any other sources and obtain consent before responding to any such requests. All information provided must be truthful and accurate.
- 9.7. We are a **socially responsible Group of companies**. We are interested in the regions of our presence having maximum opportunities for their development. Compliance with obligations to society is the key to stable and successful work of Global Ports in the future. Global Ports interacts with regional and local authorities in the field of social projects and programs. Global Ports uses its capabilities to improve life in the territories where it operates and builds relationships with local communities based on openness and trust.
- 9.8. Global Ports' activities have an impact on the environment. We cannot completely avoid this impact, but we are taking all reasonable steps to reduce it. Global Ports analyzes the technologies

used, defines priorities and **carefully controls its impact on nature and uses resources rationally**, following the current legislation, its own internal policies in the field of environmental protection and standards developed in accordance with the requirements of the current legislation.

- 9.9. The Group operates outside of politics. **Political beliefs and religious activities are a personal concern** of each employee and should not interfere with the performance of work or interfere with business interactions with colleagues. You can engage in political activities and support political parties during your free time, but you are prohibited from engaging in such activities in the workplace or speaking on behalf of the Group. The use of the Group's resources for political activities is prohibited. When engaging in political activities, one should be extremely careful and clearly separate personal and corporate interests.
- 9.10. The Group **does not engage in and does not participate in the political activities** of individuals and organizations. The Group does not finance the activities of political parties and individuals.



Check out the Internal Regulatory Documents (IRD) of your company governing Procedure for the Provision of Charitable and Sponsorship Assistance.

10. RESPONSIBILITY

- 10.1. **Compliance with the provisions** of this Code, as well as other local regulations, references to which are contained in this Code, is binding on all the employees of Global Ports, regardless of their employment length, position held, work in a particular structural unit. The effectiveness of this Code depends, in part, on everyone's adherence to its provisions and on the personal commitment of Global Ports employees to stop or prevent any violation.
- 10.2. If an employee does not know how to handle a difficult situation or is faced with a situation related to a violation of the Code or other policies, he / she **can seek advice or help**: from his / her immediate supervisor, HR department of his / her company, or Global Ports management.
- 10.3. If your situation is not resolved, or you consider it necessary to bring the information to the Audit and Risk Committee of Global Ports, you need to submit your written query to: hotline@globalports.com or by phone: +7 (921) 900 0703. All reports of potential violation will be sent unchanged to the Global Ports Audit and Risk Committee with the provision of protection to the person who sent the said report.



Check out the Internal Regulatory Documents (IRD) of your company governing the Procedure for Notification of Illegal Actions and Procedure for Investigating Alleged Misconduct Requests.

- 10.4. Employees who violate the provisions of this Code or other internal policies **may be disciplined** in accordance with the applicable legislation and internal regulations governing labor relations with employees. Violation of the principles of the Code or applicable policies and procedures by any of the Employees, including directors and officers will result in disciplinary action, up to and including dismissal.
- 10.5. The Human Resources Department of Global Ports Management LLC within the Group is responsible for regular update of this Code; tracking changes in the list of **Internal Regulatory Documents (IRD)** specified in this Code; control over posting this Code and updated version on public information resources for review and use by the employees of the Group with the annual reminders to refamiliarize with the Code and IRD.

10.6. HR department of your company are responsible for familiarization of new employees with this Code when entering employment and with updated versions of the Code; provision of clarifications on the information specified in this Code.



Check out the Internal Regulatory Documents (IRD) of your company governing the Procedure for Internal Investigation of Illegal Actions.
