

**APPROVED**

Order of SFTC Ukrinterenergo

No. 89 dated 29 October 2018

**CODE OF ETHICS AND BUSINESS CONDUCT  
OF SFTC UKRINTERENERGO**

Kyiv – 2018

## INTRODUCTION

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**Code** of Ethics and Business Conduct is a document of the State Foreign Trade Company Ukrinterenergo (hereinafter referred to as the **Company, SFTC Ukrinterenergo**), which is developed on the basis of current Ukrainian legislation and generally accepted principles and standards of business ethics.

The main purpose of the **Code of Ethics and Business Conduct** (hereinafter referred to as the **Code**) is to determine high standards of ethical conduct of the Company's employees, development and support of business culture, principles and values aimed at increasing the Company's efficiency and the quality of relationship within the Company's team.

The **Code** does not describe all possible cases and situations that an employee may come across while performing his duties, but it includes the key principles of business conduct.

Provisions of the **Code** are binding for all employees of the Company and must be respected, fulfilled and taken into account in their daily activities.

The newly-recruited employees must be familiarized with the **Code** on a mandatory basis.

In case of an employee having any questions / doubts regarding the application of the **Code**, he should discuss them with the direct supervisor.

Each employee of the Company has the right to submit proposals to the text of the **Code**.

## Mission and values

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SFTC Ukrinterenergo is a state-owned commercial enterprise in energy sector with many years' experience.

**Mission** SFTC Ukrinterenergo is to develop Ukrainian electricity sector, to secure interests of the state in the field of foreign trade exchange, to develop economic, scientific and technical ties in the field of Ukrainian power industry with foreign economic entities, to attract foreign investment to Ukraine, to provide practical assistance to Ukrainian power organizations in the field of foreign economic activity, to meet the needs of consumers in the market of products, obtaining profits on this basis.

### Our values:

- The main value of the **Company** is its employees who have professional knowledge, skills and experience, faithfully fulfill their duties and strive for continuous professional development;
- Customer-oriented approach. In our work, we take responsibility for the needs of each client and constantly improve the quality of our services. In relations with a client, we maintain the equality of positions where the domination of either party is excluded;
- Efficiency. The optimal use of resources is a priority for each employee, because it is the efficient use of available resources that enables us to meet the needs of the **Company** and to reach the target;
- Trust. We trust each other. In relationships with clients we are honest and reliable;
- Social responsibility. The **Company** undertakes to participate in covering social and domestic needs of the employees, both current and former ones, to provide possible assistance to disadvantaged social groups and take measures to preserve the environment.

## Principles of activity

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### Basic principles of the Company's activity:

- compliance with the laws of Ukraine;
- economic efficiency of business activity;
- carrying out of activities based on the principles of openness and transparency within the limits defined by the Ukrainian legislation;
- controllability and accountability to the state represented by the Ministry of Energy and Coal Industry of Ukraine.

### Conflict of interest

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Potential conflict of interest is the presence of an employee's private interest and his official powers, which may affect the objectivity or impartiality of his decisions, or the commission or non-commission of actions in the exercise of these powers.

The actual conflict of interest is the contradiction between the private interest of the employee and his official powers, which affects the objectivity or impartiality of his decisions, or the commission or non-commission of actions in the exercise of these powers.

Employees of the **Company** should avoid situations that may lead to the conflict of interest.

In case of the conflict of interest, an employee of the **Company** should seek assistance from his immediate superior in order to find a compromise within the framework of Ukrainian legislation.

If it is impossible to resolve the conflict of interest by the immediate superior, the employee has the right to request assistance from the Authorized Representative for Anti-Corruption Activities, Director of SFTC Ukrinterenergo.

## **Confidentiality**

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Employees are obliged to observe the provisions on preservation of commercial secrets and confidential information obtained in the exercise of their official powers as per the valid Regulation on Confidential Information and Commercial Secret of the SFTC Ukrinterenergo.

The **Company** has no right to require from the employee to disclose confidential information to which he had access while working in another company.

## **Social activity**

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Employees of the **Company** may engage in any political, religious or social activity permitted by law, provided that they do it in their free time and outside the workplace.

Employees should not use the name of the **Company** to carry out their political, religious or social activity.

## **Anti-Corruption**

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The requirements of anti-corruption legislation of Ukraine are obligatory for officials of **SFTC Ukrinterenergo**.

Employees of the **Company** in their activities are obliged to follow to the requirements of the anti-corruption legislation of Ukraine and internal regulations of the Company on this matter.

In order to prevent corruption, the position of the Authorized Representative for Anti-Corruption Activities was introduced at the **Company**.

## **Relations with the employees of the Company**

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Relations within the **Company** are based on mutual respect, responsibility and teamwork and are focused on the efficient, high-quality and timely fulfillment of the assigned tasks.

In relations with its employees, the **Company** undertakes:

- to follow the requirements of Ukrainian labor legislation;
- to create the necessary conditions for the employee to perform his job duties properly;
- to ensure decent salary level, create conditions for increasing the social well-being of employees;
- to respect the rights and dignity of the employee, preventing any form of political, religious or national origin discrimination;
- to create conditions for professional development of employees, to encourage career promotion of personnel, based on their professional qualities and results of work;
- to protect confidentiality and provide guarantees of the employee personal data protection as established by the Ukrainian legislation;
- to organize cultural events, including travel, in order to increase the motivation and maintain communication between employees;

In relations with the **Company**, the employees undertake:

- to carry out with due diligence the duties assigned to them under the employment contract, to comply with labor regulations, labor protection regulations and other local acts of the **Company**;
- to bear personal responsibility for failure to perform or improper performance of the official duties;
- prevent situations that could lead to reputational losses of the **Company**;
- act solely in the interests of the **Company** and avoid the conflict of interest;
- comply with the requirements regarding information that is considered commercial / confidential;
- when performing official duties, to refrain from obtaining any personal benefits that are in conflict with the interests of the **Company** as well as with the requirements of the legislation of Ukraine, both material and immaterial;
- to build relationships between employees on the principles of mutual respect and assistance, openness and benevolence, teamwork and result-oriented performance;
- to observe the business style of clothing during business hours;

- to maintain high communication standards, to have respect for employees and managers, other persons dealt with when performing the official duties;
- adhere to the generally accepted rules of etiquette during cultural events;
- high level of culture beyond work and healthy lifestyle is welcomed.

## **Relations with counterparties**

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The **Company** is focused on maintaining mutually beneficial relations with other organizations and companies on the principles of partnership and mutual respect.

The **Company** always fulfills its obligations and expects fulfillment of obligations from its counterparties, carries out its activity with the economic entities engaged in legal activities, does not accept unlawful payments in any form and does not apply unethical or unfair means of influence.

The **Company** shall guarantee timely and complete consideration of all requests, proposals and claims of counterparties. In the event of disputes, the priority shall be given to negotiations and finding a compromise.

## **Relations with state authorities**

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The **Company** is aiming at maintaining a stable official relationship with state and local authorities on the principles of transparency and legality.

When dealing with public officials, the employees are required to comply with Ukrainian legislation and ethical standards of conduct.

The **Company** shall not make any attempts to illegally influence the decisions of state and local authorities, shall pay taxes and payments timely and in full, shall not participate in the work of political parties.

Employees are not allowed to engage in any kind of political activity during working hours.

## **Media relations**

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The **Company** interacts with the media on the principles of openness and transparency.

The Director of the **Company** shall individually determine the authorized persons who have the right to speak in public on behalf of the **Company**. The authorized persons should contribute to positive public opinion formation about the activities of the Company.

The employees of the Company shall avoid any statements that may be perceived as an official position of the Company and may affect its reputation. The evaluation of the actions of state authorities, local authorities, political statements and religious propaganda while communicating with the media together with mentioning the name of the SFTC Ukrinterenergo are not allowed.

## **Business gifts**

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Business gifts and hospitality should not in any way influence the decisions made by officials of the **Company**.

It is not allowed to give or receive gifts the value of which exceeds the limit established by Ukrainian legislation.

An employee may apply for clarification to the immediate superior or top executive management of the **Company** in case of doubt when receiving or giving business gifts.

## **Control and supervision over compliance with the requirements of the Code**

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The Director of the Company and/or the immediate superior of the employee is obligated to prevent the manifestations of unethical conduct of the subordinates by **organizing** systematic work on the development of business (professional) ethics of employees, including training, information and explanatory work and monitoring of the employees' compliance with the requirements of this Code.

All employees are required to comply with this Code.

Failure to comply with the provisions of this Code may have adverse effect on assessment of the results of their work and lead to appropriate measures of influence.