



MAYKOR CORPORATE CODE OF CONDUCT

EFFICIENCY AND INNOVATION



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INTRODUCTION

Goals and objectives of the corporate code of conduct

The MAYKOR corporate code of conduct is the principal document defining the standards of the company's conduct and employees' attitude towards work. Observing the standards established in the code is a pledge intended to ensure high quality in MAYKOR's services and employees' acceptance of responsibility to clients, partners, shareholders, and colleagues. The code serves to define the company's values and the basis for interactions with clients, partners, government bodies, competitors, company employees, and issues

concerning the protection of the above-listed parties' interests.

Corporate code of conduct's sphere of application

This code has been developed on the basis of broadly accepted principles and standards of international law, the laws of the Russian Federation, and business practice customs. The provisions and regulations contained in the code must obligatorily be fulfilled by all MAYKOR employees, including employees of subsidiaries, regardless of the position they hold.

MAYKOR: EFFICIENCY AND INNOVATION

MAYKOR (MAYKOR, LLC and its subsidiaries) is a Russian supplier in the field of IT and business processes outsourcing (ITO and BPO). With a network of 83 branches, 400 subdivisions, and spread out all over Russia, MAYKOR renders services based on the "one-stop-shop" principle.

The primary aim of MAYKOR's business is to facilitate the efficient operation of companies and organizations all across Russia. Our objective is to constantly create added value based on raising efficiency in the functioning of equipment, systems, and business processes for clients in implementing joint projects in the sphere of ITO and BPO. On a global scale, MAYKOR aspires to invest in the development of the Russian economy, modernize companies' technical infrastructure in all sectors, and create new technology, forward-minded business processes, and more.

We undertake an important task, which allows companies to concentrate on their core business activities by accelerating growth and streamlining their road to success and prosperity.

The innovative solutions and approaches developed by MAYKOR translate into an extensive breadth of application and the widespread recognition that it receives from its clients and partners all across Russia. MAYKOR notably was first on the Russian market to propose complex outsourcing service. MAYKOR employs innovative, automated methods for managing requests, resources, and jobs. By the end of 2013, MAYKOR earned itself the "Time of innovation" award in the "Innovation in organizational management" category.

As the largest IT outsourcing and service company in Russia, MAYKOR is carrying out its mission to consolidate the market by employing an M&A strategy (merger and acquisition).

VALUES

CUSTOMER-ORIENTED APPROACH

Our main priority is always keeping our clients satisfied.

EFFICIENCY

We always strive to know more, learn more, and do more.

ENGAGEMENT

We love what we do. Each one of our actions and decisions affects the end result. We work with the utmost commitment and professionalism.

COOPERATION

We operate with a company on the basis of openness, honesty, and cooperation.

LEADERSHIP

We always strive to adhere to the high standards of leading the market by constantly bolstering our leadership positions.

INNOVATION

We create innovations that move the market in a forward direction and exceed our clients' expectations.

BUSINESS ETHICS

External relations (working with clients, investors, partners, and government bodies)

Relations with clients, investors, and representatives of government bodies are conducted in accordance with high standards of responsibility, honesty, integrity, professionalism, mutual respect as well as trust, openness, adherence to pledged obligations, and minimizing risks. MAYKOR constantly sets goals to exceed clients' and partners' expectations, responds to every issue, proposition, and comment it receives seriously, and puts forth the maximum effort in solving conflicts and difficult situations. Taking into account the scale of the company's activity, MAYKOR strives to provide a high level of service with clients, partners, and government bodies in all geographical areas of its operation.

MAYKOR employees are not entitled to give preference or any kind of advantage to any clients, partners, or government bodies, whether it be direct or through third parties.

Internal relations (employee interactions and interactions between management and employees)

Interactions between MAYKOR employees as well as between its employees and the management of the company rests on a foundation of mutual respect, trust, and cooperation and are determined by the current laws and internal regulations developed by MAYKOR's HR department. No forms of discrimination, personal preferences on the part of management, or subjectivity in evaluating professional achievements or work results are permitted in the company whatsoever.

Corruption prevention and business transparency

MAYKOR's business is guided by the norms of the laws of the Russian Federation as well as the internal regulations of the company designed for the prevention of corruption and transparency of business, including counteracting money laundering.

Managers and employees of subdivisions conducting work in fields linked to the given risks must pay special attention to the meticulous fulfillment of the corresponding legal norms and regulations established in the company.

MAYKOR cooperates with law enforcement authorities in all situations requiring such cooperation as per the current laws in effect. Standards and procedures of the company have been developed and put into practice and are regularly updated in accordance with current law designed to ensure honest operation. MAYKOR does not permit the compilation of off-the-record reports, or the use of falsified documents.

A significant role in preventing corruption and ensuring business transparency is played by the systematic practice of familiarizing all company employees with the corporate code of conduct and its internal regulations and principles to be observed at all times depicted in these documents. Furthermore, the company exerts the maximum effort to prevent situations involving conflicts of interests.

Confidentiality of information

Due to the special nature of the services provided in the ITO and BPO sphere involving certain types of the outsourcing company's employees' access to confidential information for the business of clients and partners, MAYKOR employees must put forth the maximum effort to ensure the security and prevent any accidental or intentional dissemination of the confidential information that they work with. Clients and partners of the company should be and can be sure that the confidential information they provide, as well as information regarding cooperation with MAYKOR, will not be subject to dissemination without prior consent of the parties or during exceptional cases in which it is required by the laws of the Russian Federation.

MAYKOR employees are not entitled to contact the media without the prior consent of the company's public relations department. In the case that they are directly approached, employees are obligated to act in accordance with the Media Communication Order established by the company.

Information security in MAYKOR is ensured by the department of security on the basis of the current internal regulations and laws in effect. Measures related to the given subject correspond to the newest business process quality control standards within the company and in external communication. All issues arising regarding the adherence of actions and decisions to information security requirements must obligatorily have the prior consent of the MAYKOR security department.

Quality control of services

MAYKOR pays special attention to constantly improving and monitoring the quality of the services it provides in accordance with the internal regulations and requirements of the ISO management system standards, for which the company is certified.

The image and reputation of an honest partner is one of MAYKOR's highest priorities. The company strives to provide the highest quality of service to its clients and partners as well as other interested persons associated with MAYKOR in any way – starting from the first, sometimes long-distance, meeting with a company all the way up to evaluating the results of a certain employee's job on each task.

MAYKOR regularly conducts performance reviews of its employees and surveys from its clients and partners. This allows the company to ensure a consistent level of quality in all fields of the company's operation all across Russia.

Healthy competition

The company's interactions with competitors rest on the principles of honesty and mutual respect. In the case that conflicts or disputes may arise, the disagreement will cede priority to negotiation and seeking a compromise. MAYKOR does not comment on the position or the actions of other market participants to the media as well as social networks, associations of professionals, or other open sources.

Conflict of interests

MAYKOR and its employees assume the obligation of behaving honestly, objectively, and efficiently without being influenced by personal relationships or benefits. MAYKOR does not permit certain situations and relationships in which a conflict of interest may arise. Such types of interest include, but are not limited to the following:

- unprofessional, personal relationships between MAYKOR employees and the employees of a client or partner;
- MAYKOR employees receiving extravagant gifts / signs of gratitude in monetary form from interested representatives of different companies as well as the company's employees giving such valuable gifts to the representatives of a company;
- outside employment in companies whose interests intersect the interests of MAYKOR or outside employment, which hinders the employees' ability to carry out obligations with MAYKOR;
- significant financial interest on the part of employees or their family members in client, partner, or rival companies;
- hiring former or current state employees without proper observation of federal laws regulating the rules of their employment.

The whole spectrum of situations, the arising of which much be prevented by employees in order to avoid conflicts of interest, is contained in the corresponding internal documents of MAYKOR.

Social responsibility

MAYKOR pays special attention to social responsibility by developing efficient internal and external social programs. In forming and realizing social initiatives, MAYKOR combines the best practices from the west with its experience in Russia and its own project results.

Within the bounds of developing corporate social responsibility strategy, MAYKOR operates in such fields as personnel development, preserving health and safe work conditions, honest business practices, philanthropic programs, and projects designed for the solution of social issues in various regions of Russia.

As of 2011, MAYKOR has participated in the "Philanthropy, not Souvenirs" initiative, in which company participants send resources intended for the purchase of corporate gifts for philanthropic purposes. MAYKOR provides support to non-commercial organizations that run social rehabilitation programs: the Saint Petersburg Association of Public Unions between Parents and Disabled Children (GAPUPDC) and the Interregional Philanthropic Public Organization "Community for those afflicted with Hunter syndrome as well as other forms of Hurler disease or other rare genetic afflictions".

MAYKOR actively contributes by developing volunteer programs aimed at supporting orphanages and social rehab centers. The company is particularly involved in fundraisers approaching holidays and seasonal fundraisers intended to support children's sports, creativity, and social skills development.

MAYKOR actively facilitates improvement in the quality of technical education and the relevance of the engineering profession. The company provides support to young professionals in various regions of Russia with bright employment prospects.

From 2013 to 2014, MAYKOR has been the art partner of the State Tretyakovskaya Gallery in setting up and hosting the special exhibition project “Modern art museum: department of occupation and employment” in celebration of their 5th Moscow biennial. MAYKOR has actively participated in creating museum exhibits dedicated to the hard work of professionals in the service and IT outsourcing field. A project by the name “Engineerium”, in particular, for which MAYKOR specially prepared a series of photographs displaying the everyday work culture of the company’s in-house engineers.

Supporting the special project of the Tretyakovskaya Gallery depicts not only the Russian work rehabilitation process from the point of view of specific business and social

initiatives, but also from a conceptual point of view on the scale of society’s recognition of an important problem.

In 2013, MAYKOR began developing the first implementation stage of projects related to the education and employment of unprotected population segments in the regions. These particular projects are planned to help shed more light on the lack of women’s social protection, which has traditionally been severe in Russia.

Environmental conservation

MAYKOR shares the aspiration of a common global community bent on the conservation of the environment and strives for maximum efficiency in all of its business processes directed at the conservation of energy and resources within the bounds of its operation. Each one of the company’s services is provided in consideration of their strict adherence to the environmental protection laws of the region and the integral company regulations in effect in the field of ecology.

THE TEAM: TALENT MANAGEMENT

A key role in MAYKOR’s success is played by its unique professional team of engineers, managers, work specialists, and other experts spread out all across Russia. MAYKOR invests

in the search, identification, and development of the company’s talents. It is this talent that leads to innovation, new ideas, and decisions helping MAYKOR bring its mission to life.

SOME OF THE PRINCIPLES ON WHICH TEAMWORK IN THE COMPANY IS BASED ON INCLUDE:

- Attracting the utmost expertise;
- Developing our employees;
- Creating the necessary conditions for self-realization and professional growth;
- Encouraging team spirit and cooperation;
- Providing a stable income and safe working conditions;
- Providing employees with targeted help in difficult life situations;
- Working on motivation;
- Analyzing problem areas, needs, and employee’s engagement in their work;
- Creating a team of like-minded thinkers;
- Holding events to bolster team spirit.

THE COMPANY PAYS SPECIAL ATTENTION TO THE DEVELOPMENT OF THE ENGINEERING TEAM BY:

- Cooperating with colleges and seeking young talent;
- Striving to become a university for new employees; Nurturing talent and keeping the best;
- Developing our own unique center of expertise responsible for building and developing it as well as training;
- Providing free on-site and off-site professional training for our experts in different areas;
- Presenting a breadth of opportunities for professional development and career growth;
- Implementing a geographic rotation of interested specialists.

EMPLOYEE RIGHTS AND OBLIGATIONS

A chain is as strong as its weakest link

In the chain of events, decisions, actions, and results with the participants, initiators, and performers being the employees of the company, each link must hold strong to hold the chain together. Each employee must aspire to reach the maximum of his or her abilities and professional skills to make a difference in the company, and simultaneously each employee must take

full responsibility for his or her actions. Each and every one of us is capable of influencing the fate of the company and together we are all part of its success and part of its future.

Assuming a high level of responsibility and becoming highly engaged in the work process is a sign of a successful team. For this reason, each employee must clearly acknowledge and perform his or her rights and obligations to the best of his or her capability.

EMPLOYEE RIGHTS

Right to initiative

Each MAYKOR employee has the right to take initiative and propose ideas and solutions in an effort to optimize business and production processes connected with all aspects of the company's operation. There are special e-mail addresses created in the company where employees can direct their ideas, primarily concerning improvement in serving clients. All suggestions are examined without fail by authorized managers and the most valuable suggestions come to fruition.

Right to decent working conditions

Each MAYKOR employee has the right to decent working conditions in full accordance with the labor laws of the Russian Federation and international business standards. There

is a motivation system in effect for employees. They are paid a stable competitive wage. Furthermore, MAYKOR makes a point of creating safe, comfortable work conditions in each of the company's branches and keeps its workers out of danger while fulfilling obligations that often involve difficult field conditions on various client objects. MAYKOR implements company medical insurance programs and buys the most modern equipment and specialized means for work corresponding to all of the legal safety requirements.

Right to professional development

Each one of MAYKOR's employees has the right to professional development in the company in accordance with his or her own capabilities and professional skills. The company, on

its part, creates conditions for improving qualifications, career growth, and providing new experience for all of the company's talented employees in all regions of the country.

Right to objective evaluation of work

Objective evaluation of work is an important, integral element of efficient work. Each MAYKOR employee has the right to objective evaluation of his or her work both by a close supervisor and by the company's management as a whole. To achieve that, MAYKOR uses a comprehensive multi-criteria evaluation system for evaluating achievements and positive results at work. Furthermore, a performance review of the employees is taken in test form, which allows for an objective evaluation of their professional preparation.

Right to ethical treatment

All MAYKOR employees, whatever their position in the company, have a right to ethical treatment on the part of management and their colleagues. Any form of violation of an employee's rights in the company, as envisaged by the laws of the Russian Federation and the Universal declaration of human rights, is strictly prohibited. No type of racial, political, religious, or gender discrimination is permitted, nor is discrimination on the basis of the employee's sexual orientation.

MAYKOR also presents employment opportunities for those who are disabled. Communication within the company is built on principles of mutual respect and professional conduct. MAYKOR is an enthusiastic proponent of humaneness and tolerance. The company is not affiliated with any political parties or religious groups and does not support radicalism of any kind.

EMPLOYEE OBLIGATIONS

Observing the corporate code

Each MAYKOR employee must observe the rules established in the corporate code of conduct as well as all internal regulations explaining and elaborating on rules established in the Code. In the case that issues may appear, the employee may consult his immediate supervisor or the MAYKOR legal department for clarification.

Priority of clients' interests

Each MAYKOR employee in the course of his professional activity must, first and foremost, act in the interests of the client and make a maximal effort to:

- Create long-term, mutually beneficial, and trustful relationships with the company's client;

- Be in constant communication with the client, identify his or her needs and desires, and expand and optimize cooperation;
- Observe principles against disseminating confidential information provided by the client and the impermissibility of discussing the given information with third parties;
- Ensure the provision of stably high quality services and the observation of all those depicted in the Service Level Agreements;
- Minimize clients' risks;
- Examine and react in a timely fashion to the comments and responses of clients regarding the company's work.

Detailed descriptions of work regulations are given in the positional instructions of each employee. Each subdivision manager must pay special attention to the quality of work with clients.

Honest employment

Each MAYKOR employee when coming to work assumes the obligation to honestly and conscientiously fulfill his or her duties, observe discipline at work, take responsibility for the results of his or her work, and when possible assist his or her colleagues in the interest of the whole company's operation. Employees must ensure that the company's and client's material and non-material valuables are preserved while they are using them.

Corporate style

MAYKOR's image and corporate style are significant, integral factors in the company's reputation. Each MAYKOR employee, as the face of the company, must observe business conduct rules as well as the company dress

code described in the internal regulations of the company. Regarding issues of business etiquette and company style, workers may also consult the HR department.

Information protection measures

Each MAYKOR employee in fulfilling his work obligations must observe the information protection measures described in the corresponding regulation established by the MAYKOR security department. The given measures entail rules for using automated workplaces, rules of working on the Internet, and rules for working with the company e-mail. Furthermore, each MAYKOR employee must observe the media communication rules established in the corresponding Company Order.

RESPONSIBILITY FOR VIOLATING THE CORPORATE CODE OF CONDUCT

As a result of violating the provisions envisaged in the corporate code of conduct, employees may be brought to disciplinary

action or other types of liability as envisaged in current law.

CONTACT INFORMATION

Regarding issues having to do with observing the rules of the MAYKOR corporate Code of conduct, employees may consult:

- the MAYKOR HR department
- the legal department
- the public relations department
- the labor protection department
- the security department

or our general email at: ethics@MAYKOR.com

CONCLUSION

MAYKOR's corporate culture is a significant part of its image and business reputation. Each employee must strictly adhere to the company Code of conduct and have a clear understanding of the company's mission and strategy as well as the tasks standing before the company along with its employees for that specific moment in time and for the future.

Managers of all structural subdivisions must pay special attention to their employees' familiarization with the Code, make sure they've internalized the Code's provisions, and plan to strictly adhere to the rules of the Code as well as ensuring that the employees are fulfilling all of the internal regulations, Orders, and any other instructions explaining and elaborating on the Code's provisions.

President of MAYKOR

Sergey Sulgin

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