

Code of Corporate Ethics
of Baikal Communications Group
Limited Liability Company

This Code of Ethics (further, the **"Code"**) has been developed and approved to secure high ethical standards of interaction of Baikal Communication Group Limited Liability Company (hereinafter referred to as the **"Company"**) with government authorities and business partners.

Article 1. General

1.1. This Code has been developed in accordance with the Constitution of the Russian Federation, Federal Law No.273-FZ dated December 25, 2008 "On Combating Corruption", Federal Law No.58-FZ dated May 27, 2003 "On Public Service System of the Russian Federation", Federal Law No. 135-FZ dated July 26, 2006 "On Protection of Competition" as well as other laws and regulations of the Russian Federation and is based on generally recognized ethical principles and standards of the Russian society and state.

1.2. The purpose of this Code is to secure the rules of legal and transparent interaction of the Company with the government authorities and business partners.

1.3. Within this Code, federal and regional executive and legislative authorities of the Russian Federation as well as civil servants shall be understood as the government authorities.

1.4. Within this Code, individuals or legal entities which are connected with the Company by civil law obligations and for which benefit the Company provides professional services shall be understood as the business partners.

1.5. The rules established by this Code shall be mandatory for all Company's employees from the date of their familiarization with this Code against signature in the manner prescribed by law.

1.6. The General Director of the Company shall be responsible for compliance with this Code.

Article 2. No Misrepresentation

2.1. The Company shall honestly act during interaction with the government authorities, business partners, and other interested parties as well as strive to provide them with actually true, relevant, and accurate information.

2.2. When change of the actual information provided earlier by the Company to the government authority and/or business partner results in the fact that the information becomes inaccurate and the Company recognizes that the government authority and/or business partner will rely on this information, the Company shall provide the government authority and/or business partner with the accurate and updated information.

Article 3. Compliance with Current Laws

3.1. Within its business, the Company shall fully comply with the current laws and other regulations of the Russian Federation and interact with the government authorities and business partners exactly in strict accordance with them.

3.2. The Company condemns corruption, does not participate in it, and represents the interests of the business partners in strict accordance with the Federal Law No.273-FZ dated December 25, 2008 "On Combating Corruption" and other anti-corruption laws and regulations.

Article 4. Professional Competence

4.1. The Company shall conduct its business at the high professional level.

4.2. The Company's employees shall have deep expertise in laws, economics, political science, etc. required for competent and professional provision of its services to the Company's business partners.

4.3. The Company shall promote the continuous professional development of its employees and arrange improvement of their skills.

4.4. The Company shall promote the development of experts in interaction with government authorities in the Russian Federation and arrange training programs, lectures, workshops, and master classes in cooperation with leading universities.

Article 5. Conflict of Interests

5.1. The Company shall not provide any services to the business partners if provision of such services can create a conflict of interests with the business partners.

5.2. If necessary, the Company shall disclose all contradictions known to it to the business partners for discussion and immediate decision-making on conflict issues.

Article 6. Proper Performance of Obligations

6.1. The Company shall devote time and resources to the interests of the business partners commensurate with expectations, agreements, and remunerations.

6.2. During performance of its obligations, the Company shall act on the basis of the principles of good faith, reasonableness, and fairness in accordance with the high ethical standards keeping in mind the balance of interests of the business, society, and state.

6.3. The Company shall inform the business partners on the actions taken and, as far as possible, provide them with a choice of various options and strategies.

Article 7. Confidentiality

7.1. The Company shall maintain confidentiality regarding information provided by the business partners.

7.2. No confidential information shall be disclosed by the Company without written consent of the business partners.

7.3. The information relating to the confidential one shall be defined in confidentiality agreements or relevant sections of civil contracts that the Company concludes with the business partners.

7.4. The Company shall conclude the confidentiality agreements with its employees.

Article 8. Charity

8.1. The Company practices a system approach to corporate social responsibility that complies with the UN sustainable development goals.

8.2. The Company is a founder of the Lake Baikal Foundation for Environmental Applications and Research and transfers 10% of its profit for this Foundation development.

8.3. The Lake Baikal Foundation for Environmental Applications and Research conducts its business in accordance with its Charter and does not promote the interests of the Company.

Article 9. Miscellaneous

9.1. This Code shall come into force from the date of its approval by the Company's General Director.

9.2. Any amendments of this Code shall be made and approved by the Company's General Director.

9.3. The Company's employees shall bear disciplinary responsibility for violation of this Code in accordance with the labor laws of the Russian Federation.

9.4. This Code shall be posted on the Company's website on the Internet.