

SECTION I. GENERAL PROVISIONS

1.1. INTRODUCTION

The code of business ethics (hereinafter referred to as the Code) is a set of basic rules, principles and values that the individual enterprise "Beyik Yupek Yoly" (hereinafter referred to as the Company) follows and adheres to in business, standards of business and social behavior, high ethical standards of internal and external corporate relationships, as well as our social responsibility to employees, business partners, the state and society.

The code is intended to define corporate values, which demonstrate the commitment of the Company and its employees to the basic ethical values that determine business behavior and shape the Company's reputation, competitiveness and efficiency.

1.2. PURPOSE AND OBJECTIVES OF THE CODE

The purpose of the Code is to define mandatory rules of business conduct and ethics aimed at increasing the capitalization and strengthening the Company's reputation, financial stability and efficiency.

The code is intended to create an inspiring work environment in which every employee can feel responsible for The company's performance and reputation, and at the same time rely on the Company's attention to their personality when performing their work duties. The code of business ethics is one of the tools for creating an Enterprise where all employees are members of a team of professionals.

Objectives of the Code

- determination of criteria for fair behavior of employees within the Company and in relations with third parties based on common values;
- development of a unified corporate culture based on high ethical standards, maintaining an atmosphere of trust, mutual respect and decency in the team
- identification and prevention of any abuse and abuse of authority, as well as related potential risks for the Company;
- increasing and maintaining confidence in the Company from the business community, strengthening the reputation of an open and honest market participant.

1.3. SCOPE OF THE CODE

This Code contains the basic principles of business conduct and ethics of the Company. It should be considered as a document containing a minimum set of standards and requirements, and designed to prevent abuse and promote fair and ethical business conduct.

The provisions of the Code apply and apply in respect of the company's Directorate, management and other employees.

All Employees must be familiar with the Code and observe for its principles and procedures.

The responsibility of each employee to comply with all provisions of the Code, as well as the provisions of other internal policies and procedures of the Company related to business conduct and ethics.

SECTION 2. COMPANY VALUES

2.1. CORPORATE VALUES OF THE COMPANY

The fundamental corporate values of the Company are:

RESULT - we set ambitious goals and succeed

CONSTANT IMPROVEMENT - every day we do our job better and every day we become better ourselves

TEAM WORK AND COOPERATION - we achieve goals TOGETHER and value the contribution of everyone.

OUR PEOPLE - we respect individuality, value professionalism and realize our dreams together

HONESTY - we value trust and count on the honesty of everyone

2.2. ETHICAL PRINCIPLES OF THE COMPANY

The fundamental ethical principles of the Company are:

EFFICIENCY AND PROFITABILITY

The Company is aware of its duty and its responsibility to staff and partners, therefore, profitability and operational efficiency, achievement of results, both expected and exceeding expectations, are an undeniable value for it.

COMPLIANCE WITH LAWS AND REGULATIONS

The Company strictly complies with the requirements of applicable law, industry and internal rules, standards, procedures.

SOCIAL RESPONSIBILITY

The Company promotes the development of regions of its presence, takes care of environmental protection, carries out professional management of employee health and safety, pays taxes and wages in a timely manner, and carries out extensive charity and sponsorship activities.

MORAL

In its diverse activities, the Company does not just formally follow the laws and intended goals. It is also important for the Company how and in the name of what it works. Following its mission, the Company operates on the basis of honesty and fairness, respectfulness and decency.

PARTNERSHIP

The Company forms, maintains and appreciates the established relations with business partners, public organizations and consumers. Achieving highly effective results is impossible without long-term and mutually beneficial cooperation, without interest in the sustainable development

of the business of our partners, without mutual respect and responsibility for the fulfillment of obligations

SECTION 3. STANDARDS OF CORPORATE CONDUCT AND ETHICS

3.1. MUTUAL RESPONSIBILITY OF THE COMPANY AND ITS EMPLOYEES

The Company's employees are its valuable resource. The company strives to create a team environment that promotes the disclosure of the best professional and human qualities of employees.

The Company does not discriminate against employees based on gender, age, race or nationality, religion, political beliefs, etc.

Mutual responsibility means that both the Company and its employees share common basic beliefs, consciously and conscientiously fulfill their responsibilities in relation to each other.

RESPONSIBILITY OF THE COMPANY:

- to ensure stable and decent wages, working conditions in accordance with the law;
- to ensure the proper level of labor protection and industrial safety in accordance with the requirements of the law and internal documents of the Company;
- to provide social security, medical care and other elements of corporate social responsibility within the framework of programs implemented by the Company;
- to build relationships with employees on a long-term basis, provide employees with proper trust and ensure open dialogue;
- to develop and improve training systems, motivation, assessment of employees' potential;
- to support the initiative and desire of employees to self-development, increase professional competence, and perform complex tasks;
- to maintain an atmosphere of cooperation, mutual understanding and stability at the Company.

Interaction at the Company is based on respect for the individual and focus on results in order to successfully solve professional tasks and maintain constructive relationships in the team.

EMPLOYEES ARE OBLIGED TO FOLLOW THE FOLLOWING RULES:

1. Respect each employee regardless of race, nationality, gender, age, marital status, political preferences, or work experience.
2. Strive to improve the quality of the results of their labor, increase their productivity and efficiency, create and maintain a friendly psychological climate in the team.
3. Work as a team to achieve their goals. At the same time be personally responsible for the results of their own and joint activities and if necessary help members of their team.
4. Constantly improve their professional level through the system of personnel training, form new skills and acquire the necessary professional knowledge.
5. Constantly seek new opportunities in their activities, exchange experience with the employees of the Company, and disseminate advanced work methods and technologies.

If you cannot choose the right position in the team, do not know how to behave in a particular situation related to the performance of labor duties, contact your immediate supervisor and / or the Human Resources Department.

EMPLOYEES ARE PROHIBITED FROM:

1. Allow discrimination against other employees on the grounds of race, national or religious affiliation, gender, age, marital status, or political preference. Harassment of any kind, including sexual harassment, is unacceptable.
2. To behave in relation to other employees in an aggressive or abusive.
3. Promote the promotion of employees of the Company on the basis of family, friendly or other relationships.
4. Use your official powers and opportunities to extract your own benefit or the benefit of persons associated with You.
5. Use your office time, employees ' office time, and the Company's property entrusted to You for personal purposes.

3.1.1. EMPLOYEE LOYALTY TO THE COMPANY

Employees are proud to belong to the Company and care about its reputation. Therefore, both inside and outside the Company, employees correctly respond to its activities (we are talking about both oral and written reviews, including publications in the media and the Internet). Employees are always aware that they are directly or indirectly representatives of the Company, and the business reputation of the Company depends on their actions and behavior, and the damage done to it can have material expression.

If an employee allows unpleasant reviews and / or dissemination of defamatory information about the Company, its activities or other employees, then depending on the nature of this information, he may be held liable in accordance with the norms of civil / administrative / criminal law, and he may be deprived in whole or in part of bonuses, compensations and other incentives.

3.2. IMPLEMENTATION AND COMPLIANCE WITH LAWS

Each employee is required to comply with all applicable laws, rules and regulations, as well as Company policies and regulations. An employee must not participate in any actions or encourage others to participate in any actions that violate any applicable laws, rules and regulations of the Company, as well as all policies and regulations of the Company.

These include, without limitation, laws on the giving and receiving of bribes and commercial bribery, copyright, trademarks and trade secrets, information protection, confidentiality of personal data, transactions involving insider information, anti-corruption, giving or receiving monetary rewards, harmful effects on the environment, discrimination in employment or harassment, working conditions and safety, incorrect or distorted financial information, and improper use of corporate property.

LEGALIZATION OF ILLEGALLY EARNED REVENUE

Our Company undertakes to comply with all applicable laws that prevent the legalization of illegally obtained income. These laws prohibit any transactions in respect of funds or other property obtained illegally. If you have questions about the law or information indicating that any of your employees are involved in such activities, you should immediately inform them by one of the following methods: contacting your direct supervisor; filling out a notification card or sending an email info@greatsilkroad.tm.

ANTICORRUPTION LEGISLATION

The most important rule of the Company is the prohibition of all employees to make, promise or receive unlawful payments in cash, property or any other form. The Company's rules also prohibit employees from offering, receiving, or authorizing the offering of valuable gifts to public or private clients, business partners, their representatives, or affiliated parties for the purpose of obtaining improper commercial advantages.

EMPLOYEES OF THE COMPANY ARE OBLIGED:

Notify their immediate superiors of all cases of contacting them by any persons in order to induce corruption offenses:

- offering or giving a bribe (financial and other benefits);
- demand, consent to receive or receive a bribe (financial and other benefits);
- bribing civil servants.

Such a statement can be made by e-mail info@greatsilkroad.tm or by filling out an information card.

EMPLOYEES ARE PROHIBITED FROM:

1. Offer or give bribes (financial or other benefits).
2. Demand, accept, or receive bribes (financial or other benefits).
3. Perform actions that may be considered as bribery of public officials.
4. Involve third parties in order to circumvent the anti-corruption requirements of this Code.

WITHIN THE FRAMEWORK OF ANTI-CORRUPTION ACTIVITIES, THE COMPANY:

1. Deals only with reliable business partners (customers, suppliers, contractors, consultants) who are engaged in legitimate activities and are not related to corruption, for which they make all possible efforts under the law to prevent them from this, as well as to study their business.
2. Takes all possible efforts to prevent bribery on behalf of the Company by developing and implementing a system of adequate procedures.
3. Performs all possible actions provided for by law to obtain information indicating the intended use of funds directed by the Company for charity and sponsorship.
4. The company cooperates with authorized bodies, partners and clients in the field of anti - corruption on the basis of the principle of reciprocity.

All these principles and prohibitions also apply to agents, consultants and other third parties working on behalf of the Company. Neither the Company nor any employee of the Company may not circumvent the anti-corruption requirements of this Code by using such agents, consultants or other third parties.

If an employee believes that another employee or business partner has violated or may have violated the Company's anti- corruption regulations, they should report this by filling out a notification card or by writing to info@greatsilkroad.tm.

3.3. GIFTS OR OTHER BENEFITS

Giving and receiving gifts is a common business practice. However, gifts and participation in recreational activities should not in any way compromise or appear to discredit the ability of an employee to make unbiased and fair business decisions. In other words, gifts and participation in recreational activities should never be given in exchange for information, a favorable attitude or opportunities that otherwise would not have been provided.

Each employee has a responsibility for a sound approach to these issues.

As a rule, you can give gifts or invitations to entertainment events to customers and suppliers, or receive those from them, if a gift or attendance at an entertainment event cannot be considered an incentive or a reward for any specific business decision. The company believes that the value of a gift accepted by an employee should not exceed 500 manat. The following specific examples of situations where accepting or giving gifts may be acceptable may be helpful:

Lunch and entertainment. Employees may from time to time accept or make an invitation to lunch, dinner, or other recreational activity if: (i) the cost of lunch, dinner, or entertainment is within reasonable limits; (ii) the purpose of the meeting or attending the event is business; and (iii) the expenses will be paid by the Company as appropriate business expenses if they are not paid by the other party. Reasonable value entertainment can include lunches, dinners, or attending sporting and cultural events, if they are usually offered to other customers or suppliers.

Promotional materials and products. You can occasionally receive or transmit promotional materials and promotional products of low cost.

Personal gifts. You can accept or give gifts of reasonable value in connection with common events, such as birthdays, awards, promotions, new jobs, weddings, retirements, or national holidays. In addition, a gift is acceptable if it is made on the basis of family or personal relationships and is not related to business between these persons.

Gifts as a reward for a service or achievement. You can accept gifts from a civil, charitable, or religious organization given specifically for a particular service or achievement.

Any employee must take all measures to refuse a gift or return a gift that does not meet the above standards, including if its value exceeds 500 manats. If the gift could not be refused for any reason and/or it is inconvenient to refuse, or it cannot be returned, the employee is obliged to immediately inform his / her direct supervisor about the receipt of the gift.

3.4. CONFLICT OF INTEREST

The company considers its employees as the main and independent value, since the realization of the creative abilities of staff is an indispensable condition for the effective operation of the enterprise. At the same time, it recognizes and respects the diversity and importance of the outside goals and interests of its employees. At the same time, the Company cannot be indifferent to the situation when, as a result of personal, family and other circumstances, the employee of the Company loses (or may lose) loyalty and objectivity in relation to the Company or in the performance of its immediate official duties. The resulting conflict of personal interests with the interests of the Company will negatively affect work efficiency, as a result of which the Company considers itself entitled to prevent the impact of such conflicts. The best policy for

preventing conflicts of interest is not to engage directly or indirectly in business relationships with customers, suppliers, or competitors other than in the conduct of business on behalf of the Company. Romantic or loving relationships in the workplace can create the appearance of favoritism if the relationship involves a boss and subordinate. This can harm morale and trust relationships in the Company. Therefore, the Company completely prohibits managers from having a romantic or loving relationship with an employee who is accountable to this Manager, directly or indirectly, even if the relationship is voluntary or favorable. If such a relationship develops, both parties must immediately notify their supervisor in order to discuss possible solutions to the situation. Hiding such relationships will lead to disciplinary action.

It is also necessary to inform the immediate supervisor in the following cases:

- relationship (close or distant) with another employee of the Company;
- joint participation in a commercial enterprise with another employee.
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EMPLOYEES ARE OBLIGATED TO OBSERVE THE FOLLOWING RULES:

1. Avoid any actions that may affect your ability to make objective business decisions in the interests of the Company: for example, you should not receive gifts (other than gifts of insignificant value), services and other benefits from persons who have business relations with the Company or are seeking such relations.
2. If your duties include the need to inform the Company in accordance with current legislation, the company's Charter, you must honestly and sincerely provide certain information about the facts and other information to establish an interest in making a particular transaction.
3. If you are aware of a conflict of interest of any of the employees of the Company, you should remind your colleague of his obligation to declare this, and if he avoids this, inform your immediate supervisor or e-mail info@greatsilkroad.tm.
4. If an employee has received loans, services, gifts worth more than 500 manats from any individuals or legal entities that have business relations with the Company and which the employee for any reason could not refuse, he must immediately inform his direct supervisor or by email info@greatsilkroad.tm.
5. If an employee believes that another employee has violated or may have violated the above provisions of the Code, they should be informed in one of the following ways: by contacting their direct supervisor, filling out a notification card, or by email info@greatsilkroad.tm.

EMPLOYEES ARE PROHIBITED FROM:

1. Have a personal interest in the activities of business partners of the Company, if such interest contradicts the interests of the Company.
2. Engage in additional non-core work or other activities outside of work hours, if such activities negatively affect the performance of official duties at the Company.
3. To receive loans, services, gifts worth more than 500 manats from any individuals or legal entities having business relations with the Enterprise or seeking such relations (this does not apply to organizations offering such loans or services in the ordinary course of business).
4. Hide the fact of a conflict of interest and its causes.
5. Travel, participate in various events (seminars, conferences, etc.) expenses for transport or accommodation are paid by individuals or legal entities that have business relations with the Company or are seeking such relations, except in cases where such trips are agreed by the head of the Company and are related to training or gaining experience necessary for conducting business.

All travel expenses for such trips must be borne by the Company in accordance with market prices, with the exception of the above-mentioned trips agreed by the head of the Company.

3.5. PROTECTION AND PRESERVATION OF THE COMPANY 'S ASSETS

Assets and other resources (hereinafter referred to as Assets) of the Company are the basis for its prosperity and long-term development . The Company's assets include property, confidential and proprietary information, intellectual property, cash, and equipment that has been issued to employees for use. All assets can only be used for business purposes in the interests of the Company.

Preservation of assets, their efficient and rational use, as well as a clear and transparent reflection of assets and production activities in documentation and reporting are important components of the Company's policy to meet its obligations to stakeholders.

Officials and employees of the Company are obliged to protect the assets entrusted to them from loss, theft, misuse, illegal or inefficient use.

The company expects employees to:

- efficient use of equipment and its resources;
- careful handling of its property and equipment;
- proper use and protection of commercial and technical information representing its intellectual property;
- following the instructions set out in internal documents that help to properly handle its equipment or resources.

If an employee believes that another employee or business partner has violated or possibly violated the above provisions of the Code, he should be informed of this in one of the following ways: by filling out an information card or by sending an e-mail to info@greatsilkroad.tm.

3.6. PROTECTION OF CONFIDENTIAL INFORMATION

The Company takes care of the protection of confidential information as one of the necessary conditions for maintaining its stability and competitiveness.

Disclosure of confidential information may cause damage to the Company.

The company insists on compliance with the following rules:

- confidential information can only be used in the course of official duties. The transfer of it to any other persons, including colleagues whose work is not related to its use, is allowed only with the permission of the direct Manager;
- compliance with the obligation of non-disclosure of confidential information must be fulfilled even after the employee finishes working at the Company (if there are no other agreements between the employee and the Company in this regard);
- disclosure of information to partners and government agencies should be made only in accordance with the procedure provided for by current legislation, the Company's Charter and internal documents. The information must meet all the requirements established by law and regulations, and must not contain information that does not correspond to reality;
- it is necessary to respect the information that is the property of business partners, including their intellectual property, copyright and related rights.

3.7. INFORMATION DISCLOSURE

In order to comply with the standards of business ethics of the Company in the field of information disclosure, to ensure trust in the Company and maintain its reputation:

EMPLOYEES ARE OBLIGATED TO OBSERVE THE FOLLOWING RULES

1. Honestly and conscientiously classify your official information as belonging to insider information. If you have any doubts or you cannot clearly qualify it, contact your direct supervisor or send a letter to info@greatsilkroad.tm.
2. Warn colleagues against negligence and violations in matters of information disclosure and insider transactions. If your efforts fail, report it by one of the following methods: contact your immediate supervisor; filling out an information card, writing a letter to info@greatsilkroad.tm.
3. Consider the right of access to insider information as high trust and duty to save information, the dissemination of which may entail a significant change in the image of the Company.
4. Securely store all service information from loss or falling into the hands of persons to whom it is not intended for service.

EMPLOYEES ARE PROHIBITED FROM

1. Use insider information for personal gain or for the benefit of persons associated with You.
2. It is unreasonable to act as a public representative of the Company, make public statements and speeches, if they are not assigned to You in accordance with the established procedure.
3. Transfer insider information to third parties even after the end of their employment relationship with the Company or termination of their powers in the Company's management bodies is above their interests.

In order to comply with the standards of business conduct and ethics, as well as compliance with international laws, this Code of conduct on insider information is mandatory for all employees of the Company.

3.8. OCCUPATIONAL HEALTH AND INDUSTRIAL SAFETY

The Company's priority is to ensure safe working conditions and protect the health of its employees, as well as the population living in the areas where services are provided. The company strives to provide employees with safe working conditions at all its facilities. The company has undertaken to ensure a level of industrial safety and labor safety, in which the risk of accidents and accidents is minimal and corresponds to the current level of engineering and technology development, as well as the development of society.

The Company understands that the safe operation of production facilities, the prevention of accidents at these facilities and the readiness to localize and eliminate emergencies depend not only on the technical condition of production facilities, but also on the competence of personnel, compliance with production discipline, and the care of personnel to preserve the production and technological assets of the Company.

The obligations of the Company to ensure a high level of industrial safety and labor protection also mean that each employee at his workplace must know the possible risks in this area and be prepared to respond to emergency situations.

The Company obliges each employee:

- always comply with safety and health regulations and maintain a safe working environment;

- take a responsible approach to environmental safety and take all possible measures to reduce the negative impact of production on nature and the environment.

3.9. ENVIRONMENTAL PROTECTION

In its activities, the Company not only guarantees full and unconditional compliance with all the requirements of current legislation in the field of nature protection and human health, but also tries to minimize the impact of negative factors on people, natural resources and the environment. The principles of ensuring an ecological and economic balance between production and environmental safety form the basis of the Company's activities and allow minimizing financial and reputational risks, identifying problematic issues at an early stage and making the most effective decisions. Being aware of its responsibility to society, the Company expects its employees to understand the complexity and scale of the tasks it faces. The Company's contribution to the preservation of a favorable environment is aimed at:

- reduction of negative environmental impact in all business segments;
- rational use of natural resources, both those involved in the process of providing services, and those located in the regions of the Company.

The Company is open to dialogue with the public and other interested parties on environmental issues and environmental management.

SECTION 4. STANDARDS OF EXTERNAL CORPORATE BEHAVIOR AND ETHICS

4.1. STATE AUTHORITIES AND PUBLIC ORGANIZATIONS

The enterprise, realizing the social significance of the results of its activities, adheres to the principle of openness of information about its work, strives to build and maintain stable, constructive relationships with state authorities and local self-government. The company builds its activities in strict accordance with the laws and other regulatory legal acts of the countries of the Company's presence. The Company's relations with state and local authorities are based on the principles of responsibility, integrity, professionalism of partnership, mutual trust, as well as respect and inviolability of obligations.

The Company allows its employees to participate in political processes, public organizations and trade unions, when this does not contradict the laws and customs of the country. In this case, the employee, under no circumstances can call himself a representative of the Company.

4.2. BUSINESS PARTNERS AND COMPETITORS

The company interacts with business partners (customers, suppliers, contractors, consultants) on the basis of long-term cooperation, mutual benefit, respect, trust, honesty and fairness. The Company only deals with reliable business partners who are engaged in legitimate activities.

- given its status, the Company selects suppliers primarily on a competitive basis;
- The Company faithfully fulfills its contractual obligations to business partners and requires the same from them;
- disputes arising in the course of business are always resolved by the Company in a legal way, conducting negotiations and seeking to find mutually acceptable compromises;
- The Company always takes into account the requirements of the legislation of the countries with which it does business.

The Company builds relationships with competitors on the principles of mutual respect, always welcomes and supports mutually beneficial cooperation. Any manifestations of unfair competition or abuse of a dominant position are not allowed in the Company's activities.

- The Company strictly observes the antitrust laws of the countries in which it operates;
- Employees of the Company are obliged to avoid harsh statements against competitors and do not have the right to unreasonably criticize their products and services;
- regarding difficult situations in relations with competitors, employees should consult with their immediate supervisors.

QUESTIONS

For questions of ethical conduct and compliance with standards that arise in the process of daily work and answers that you cannot find in this Code of Conduct or in internal regulations, you can contact your supervisor. In addition, questions and comments regarding the Code of Conduct and Compliance can be addressed to the employee or to the department responsible for compliance.

Appendix No. 1 - Sample Information Card

After filling out the information card should be thrown in a special box "Complaints and suggestions"

Information Card

(in the field of integrated management system QHSE)

Your first and last Name : _____
(you have the right to remain anonymous)

Date of observation: _____

Location: _____

What did you find?

What actions did you take to correct the situation?

Your report is **IMPORTANT** for our company.
 Please drop this card in the box for observation reports or hand it to your **Report it** manager .

AND REMEMBER: YOU MUST STOP DANGEROUS ACTION

Information Card

(in the field of integrated management system QHSE)

Categories of observations

	POSITIVE <input type="checkbox"/>	NEGATIVE <input type="checkbox"/>	√
Behavior / Ethics			
Purchasing / Equipment			
Housekeeping			
Violation of company policy requirements			
Violation of the requirements of the Anti-Corruption Policy			
Violation of the requirements of the Code of business ethics			
Violation of company procedures			
Violation of legal requirements			
Waste management			
Equipment operation			
Chemical substances			
Manual operation			
Lifting operations			
Transport / movement of people			
Use of electrical equipment			
Using hand tools			
PPE (Personal Protective Equipment)			
Office work			
Violation of the requirements of the Health and Safety and Environmental Protection Policy			
Violation of the requirements of the Beyik Yupek Yoly work instructions			
Violation of Customer requirements			
Violation of requirements by the Contractor			
Other (specify)			

Corporate rules and quality - grey

Ecology - dark grey

Occupational Safety - black