



# CODE OF CONDUCT





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# Kazzinc CEOs' Address

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Our Company sees its Mission in creation of sustainable value for our shareholders, employees, partners and the society through incremental progress and prudent use of natural resources with minimum risk for the society, environment and people's health.

The progress of each Company depends on a well-defined strategic goal and competence of its personnel and is based on the selected corporate management style and strong team spirit to maximize business success in the shortest possible time.

The Company has therefore decided to adopt the Corporate Code of Conduct. This Code of Conduct sets forth the general prescriptive internal standards of code inside the Company, in relations with our customers, business partners, governmental authorities, community and investors. The Code serves to deter possible complex situations in our daily actions, describes our corporate culture model and enshrines our commitment to live and work as a strong like-minded team.

Through the adoption of this Code we reiterate our commitment to adhere to respective business and ethical standards and comply with them in our everyday life.

Our Values define our success and the fundamental Principles of our Company, and we encourage our people and our partners to accept and respect them.

We believe that transparency, clarity and binding character of the Code will make it a guarantor of our business success and an integral part of our corporate culture.

**Yours respectively,**

**Nikola Popovic, Chairman of the Board of Directors, Kazzinc Holdings Ltd**

**Marlen Mirzabekov, Chief Executive Officer, Kazzinc Holdings Ltd**

**Yuriy Gussev, Chief Executive Officer, Kazzinc Ltd**

**Alexandr Khmelev, Chief Executive Officer, Kazzinc Ltd**

# Introduction

All permanent and temporary employees of the Company, including managers at all levels, and contractually bound counterparties are expected to fully understand and observe this Code.

The Code seeks to put our Values and Principles into our daily actions and decisions made at all levels.

The Code does not include prescriptive rules covering every eventuality. It defines minimum requirements and general principles of our business activities.

We are committed to upholding good business practices, respecting and protecting shareholders' interests in decision making and meeting the existing international and domestic laws.

# Our Values

**What are our Values? Our Values define the fundamental priorities which reflect unique features of our Company contributing to our longstanding leadership in the dynamic competitive market.**

## **Our People**

Our People are our most important Value. Our first priority in the workplace is to protect the health and well-being of all of our people.

## **Our Unity**

Kazzinc is a strong like-minded team! Our distinguishing features are mutual respect and trust, an ability to listen and understand, non-indifference to co-workers' problems and dedication. We share knowledge, take responsibility for safety in the workplace, help each other in achieving greater success at work and share both successes and failures.

## **Our Development**

We keep moving forward, assess critically any challenge, learn from any failure and use any opportunity for professional and personal development offered by the Company. All of our capabilities, knowledge and skills are focused toward achieving a common goal to ensure continuing development of the Company and bringing superior returns for our people and their families as well as for our shareholders.

## **Efficiency**

Commitment to high quality, systematic approach and process improvements are the key areas of focus among all of

Company's priorities. Adhering to dogmas is not our way - we call everything into question in order to see the ways for improvement and keep moving along them.

## **Stability**

The Company is striving to ensure production stability and efficiently maintain high performance outcomes, and guarantees implementation of undertaken commitments, whatever the social and economic environment may be. The strong market position of the Company gives our people, shareholders, partners, government and society confidence in the future.

## **Fairness**

We are striving to make all processes and solutions fair and transparent. We appreciate openness in relations with our people, providers, customers, government and society in general. We honor people not for their status but rather for their impressive performance, attitude to co-workers, proficiency and decency.

## **Zero Tolerance to Corruption**

The Company is intolerant to any forms of corruption: offering or giving a bribe, bribery of public officials, use of public office for private gain and other actions with corruption elements.

## Fundamental Principles

- We share and accept the Company's Values; we respect and observe its policies and traditions.
- We regularly analyze our capabilities, risks, strengths and weaknesses and take them into account in our development strategies.
- We are optimists: We overcome obstacles and failures, learn lessons and move forward.
- Whatever we do, we set clear and precise goals and search for efficient ways to achieve them at the lowest cost.
- Whatever we do, we are striving for comprehensive transparency and measurability.
- Whatever we do, we regularly and openly discuss the outcomes and feel free to take responsibility for them.
- Whatever changes may be, we start with ourselves and lead by example.
- Whatever teamwork may be, we do it as a dedicated team united by shared interests and common goals.
- We encourage people to do good deeds, self-improve and be more efficient at work.
- We appreciate honesty because honesty builds trust and mutual respect within the team.
- We do not tolerate dishonesty, workplace intrigues and theft.
- We are striving to resolve any disputes through business negotiations.
- Our managers are honest with their subordinates and open for their initiatives. The goals set for each employee are clearly understandable; any efforts required to achieve these goals are explained and clarified. The managers promptly inform their subordinates of any changes in the Company's production plans and policies, train them, contribute to their personal and professional development and ensure equal promotion opportunities.
- Our people respect their managers for their personal and professional qualities, trust them, strive to accomplish their tasks in full and on time and share their responsibility for the overall outcomes. Our people feel free to seek assistance and advice from their managers and fairly criticize them.

## Health and Safety

Due to implementation of the best international safety standards the Company is being constantly improved and takes a proactive approach to prevent occupational diseases and injuries. We place great emphasis on hazard identification and risk analy-

sis/management. We require our people to be trained, competent and qualified enough to carry out their tasks safely. All of us have the authority to stop/not to start work if we consider it unsafe.

## Our People

Our people are the key for our success. Our team consists of talented people with various experience, culture and knowledge.

We recognize and uphold the rights of our people to a safe workplace, collective representation, just compensation and opportunities for development. We create convenient working conditions and loyal team climate, provide opportunities and authorize people to address the issues crucial both for business and the employees.

We value diversity and treat employees and contractors fairly, providing equal opportunities at all levels of the organization. We join our efforts to ensure effective development results.

We prohibit discrimination on the basis of race, nationality, religion, gender, age, sexual orientation, disability, ancestry, political or other opinion, or any other bias. We do not tolerate workplace harassment.

We prohibit the use of any form of child, forced, or compulsory labor.

All employees irrespective of their positions are equal before the Company's policies in place. The Company objectively and fairly assesses any outcome, achievement or action.

The Company pays considerable attention to adaption of young staff members, regularly assesses personnel competence and qualification to identify talents, efficiency and potential and provides relevant support and opportunities for their development. We value our best people; we honor and stay in touch with the Company veterans.

All employees must take good care of the Company assets, information, working time and other resources and use them efficiently for professional purposes only.

We aim to support local employment in geographies where we operate.

## Communities

We work with governments, local authorities, community representatives, non-governmental organizations and other stakeholders.

We make all possible efforts necessary for achievement of economic, social and cultural growth of geographies where the Company operates and improvement of the living standards of the residents.

We seek to maintain an open dialogue with our local communities, including the use of formal complaints and grievance mechanisms at our operations.

We respect cultural heritage, customs and rights of local communities.

Where possible, we support and promote local employment and local procurement.

## Environment

We are aware that our operations can have direct and indirect impacts on the environment. In everything we do, we seek to minimize any negative impact on the environment in accordance with the precautionary principle.

We comply with applicable laws and other requirements for environmental management.

We conserve and protect environmental resources through the efficient use of energy and water, minimizing waste, reducing emissions and protecting biodiversity.

We regularly monitor the volumes and quality of water consumed for production needs and assume our responsibility for waste water discharge.

We monitor emissions and dust from our operations and use abatement systems where necessary to ensure responsible management of air quality.

We manage our waste sensibly. We regularly examine the integrity of our facilities to mitigate against the risk of serious incidents

## Communications

We are committed to communicating regularly, openly and accurately with our employees, contractors, customers, suppliers, local communities and investors, as well as appropriate associations, governments and other stakeholders.

We share information on matters that affect our operations and activities with relevant stakeholders to ensure trustful cooperation.

We regularly engage in dialogue with governments on issues that affect our operations and activities. Communications with governments must only be undertaken

by suitable senior management or authorized personnel and all information shared should be accurate and not misleading.

The Company does not allow unauthorized use of other companies' images, data, templates, etc., in external presentations, unless the respective licenses or approvals from the Company management were obtained.

The employees of all levels are not authorized to negotiate, discuss or exchange information on production or prices with direct competitors, except with authorization from the Company management.

**Conflict of Interests**

A conflict of interest is a situation in which an individual has a private interest sufficient to potentially influence the objective exercise of his or her professional duties. Everybody working for the Company must avoid actual conflicts of interest. Any concerns around an actual or potential conflict of interest should be immediately referred to an appropriate supervisor or manager.

**Bribery**

Everybody working for the Company must not solicit, accept, offer, provide or authorize any bribe either directly or indirectly or through any third party.

Any concerns about potential bribery must be reported to a manager or supervisor or through the Hot Line. Anyone working for the Company who fails to comply with applicable anti-corruption laws may face disciplinary action that could include dismissal.

**Competition**

We are committed to the principles enshrined by competition laws.

We expect everybody working for the Company to avoid infringement and ensure that providers or trade customers are not engaging in anti-competitive activities that could damage our business or reputation.

**Money laundering**

We will not participate or assist any third party in money laundering or any other illegal practice. We encourage and support everybody working for the Company to report to a supervisor or manager or through the Hotline

any concerns relating to a current or prospective counterparty being engaged in money laundering.

**Inside information**

We have systems and processes in place that help to ensure that inside or confidential information about the Company is secure and protected.

All our employees to the extent necessary for the performance of their professional duties are authorized to access (or obtain additional written authorization from the Company management and/or their supervisors) to all materials they need, including respective inside information.

The Company employees are prohibited to disclose inside information including negligence, use it for personal benefits or make investment decisions based on such inside information or disclose it to anybody else, including family members.

Inside information sharing and disclosure to the outside individuals and entities as well as its sharing between the Company and counterparties is allowed only upon signing of respective non-disclosure agreements by receiving parties. Such sharing of inside information only within the scope required to meet the goals of cooperation with the receiving party must be reasonably and appropriately justified.

Everybody working for the Company must sign a non-disclosure agreement provided for by employment agreement.

## Mass Media

We are open for mass media. Communications and interaction with mass

media must only be undertaken by authorized representatives.

## Taxes

We are committed to full compliance with relevant laws and external and company reporting requirements, including those

concerning disclosure to tax authorities and reporting on the tax payments that we make.

## Procurement

We select partners and suppliers based on best offering price, quality, terms and business reputation. Contractors, suppliers and counterparties are admitted to cooperation only following the formal unbiased procedure, including the Code of Conduct

sign-off. The Company may terminate (or refuse to renew) in a manner prescribed by the law the contract of any contractor, provider or counterparty who breaches the laws, this Code of Conduct and respective shareholder or corporate standards.

## Quality and product safety

We have detailed management policies and programs that ensure our products meet regulatory requirements and our own quality standards and our customers' needs. These activities also ensure that all products

come with documentation for customers to allow safe transport, handling and use.

We engage with all stakeholders involved with any aspect of our products.

## Protecting and maintaining assets

We take appropriate precautions to prevent damage, misuse or theft of our assets and the Company does not use its assets for personal benefit.

### Use of information systems

All information systems of the Company and the data stored in them, regardless of location, are the property of the Company. The Company's data and information systems are vital resources and must always be used responsibly.

We may monitor the use of our IT resources; this includes email, internet use, file storage and computer access. Monitoring may record any misuse of systems and the creation, processing and storage of information that is contrary to the Company policies, or in breach of local laws and regulation.

Everyone working for Glencore must ensure they are aware of the rules regarding unacceptable use of the Company's IT

resources and comply with the relevant acceptable use agreement.

### Personal information and privacy

We only collect and retain personal information that is reasonably necessary to meet business requirements, and as permitted by laws of the Republic of Kazakhstan.

### Intellectual property

Intellectual property (IP) is information owned by the Company. IP includes patent rights, trademarks, copyright, design rights, database extraction rights, rights in know-how or other confidential information and rights under IP-related agreements.

We protect our IP assets as well as our physical assets. IP infringement means unauthorized access or use by workers, customers, suppliers and competitors, including anyone using the Company's name or brand without approval.

## Adoption of the Code of Conduct

All employees of the Company are expected to familiarize themselves with the Code of Conduct. HR managers ensure that newly hired employees familiarize themselves with the Code of Conduct and sign an acknowledgement form as a part of hiring procedure.

The acknowledgement form is signed once and kept in the personal file. The employee's supervisor and HR managers are responsible for his or her familiarization with the Code of Conduct and filing of signed acknowledge forms.

The Code of Conduct is a lively developing instrument. Any person employed by the

Company may use the corporate website to submit proposals on improving the Code of Conduct or submit them directly to his or her supervisor.

Any person employed by the Company must notify his or her supervisor of any breach of the Code of Conduct or call the Hotline:

☎ 8 800 080 0028,  
 📞 +7 705 795 68 05,  
 📞 +7 705 795 68 15.

Failure to comply with the requirements of the Code of Conduct may result in disciplinary action that could include dismissal.

[www.kazzinc.com](http://www.kazzinc.com)

**KAZZINC**

