

# DTEK ethics and business conduct code





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## Letter from the CEO



Dear colleagues,

We are the largest energy company in Ukraine.

To be the leader in our industry, along with efficient production, we must conduct business openly, care for environmental protection, and comply with ethical standards.

This Code is not a formality. We believe in the values and principles outlined here. This means that in and outside the workplace we must respect the law

and human rights, know the Code and abide by its principles.

It is essential that each of us who become aware of violations of the Code take corrective actions. For this purpose, you can always contact the Trust Line to report violations, ask questions and share your concerns. We will objectively review each inquiry.

It is important to note that the credibility of the Company is a prerequisite for its stable development and that this trust is built by the actions taken by each of us.

Best regards,  
Maxim Timchenko  
CEO, DTEK

# 1 Introduction to the code



This Code is a set of rules of corporate ethics and business conduct for employees who work for DTEK Group companies.

The Code sets forth the core values and principles, and standards of ethics and business conduct for all employees, in line with DTEK's mission, vision and corporate values.

Knowledge of and adherence to the Code can assist every employee in making proper decisions and avoiding situations that can potentially harm the reputation of the employee or DTEK as a whole.

Every employee must know and comply with this Code while performing their duties.

Every employee must keep in mind that their behaviour has a direct impact both on their own reputation and the reputation of DTEK, and, accordingly, employees are encouraged to observe the Code also in their everyday lives.

If Employees find themselves unable to independently resolve an issue or are unsure of whether they correctly understand the requirements of the Code, they should contact their immediate supervisor, the Trust Line, or the Compliance Officer for advice and clarifications.

Managers should prevent, detect, and promptly respond to cases of violations of the Code by their subordinates.

**Managers** include members of the Supervisory Board of DTEK B.V., members of the Supervisory and Management Boards of DTEK ENERGY B.V., DTEK RENEWABLES B.V., DTEK OIL&GAS B.V., DTEK GRIDS B.V., DTEK's directors, managers of operating companies and structural units, and all other immediate supervisors of DTEK employees.

DTEK expects its counterparties to share DTEK's values and principles, and ethical and business conduct rules, and reserves the right to refuse to cooperate with counterparties that violate the Code.

**Counterparties** are current or potential partners of DTEK (including customers and outsourcers).

## 2 Mission, vision, and values



### Our mission

We are working in the name of progress and social prosperity.

Our energy brings people light and warmth.

### Our vision

We are a dynamically developing Ukrainian Company which pursues leadership in the European energy markets. Our success is based on people, efficiency and advanced technologies.

### Our values

#### 1. Professionalism

Our Employees possess extensive professional knowledge, carry out their duties responsibly and diligently, and accomplish their tasks in a timely and high-quality manner. We strive to achieve the best results while making the best possible use of human, natural and financial resources.

#### 2. Responsibility

We are building our business on the understanding that all of our efforts should serve the interests of society. We bear responsibility for the quality of our work and the observance of corporate standards, for meeting



our obligations, for using resources prudently, and for protecting the environment. We are also responsible for the people who make the success of our Company possible – our Employees.

### **3. Pursuit of excellence**

We create the right conditions to develop the talents and abilities of our Employees, are introducing the latest technology, and are improving production and management processes. As we expand our business, we strive to instil confidence in our employees and contribute to the successful development of Ukraine.

### **4. Unity**

We value team spirit, unity and solidarity. We can only achieve strong results as a team. We enjoy both working and socialising together. Our potential comes from the diverse experience and knowledge of each Employee. Our unity comes from the common pursuit of the same idea and goal while understanding and supporting each other.

### **5. Openness**

We are open and keep our Employees, partners, shareholders and other external parties informed about important issues regarding our development, creating a foundation for working together in a spirit of trust. We conduct our business on the basis of principles that are clearly set out for Employees and partners.

### 3 General rules and principles of business conduct



DTEK bases its activity on the principles of compliance with the laws of Ukraine and other countries where DTEK operates.

DTEK builds relationships with its employees on the principles of respect for human rights and personal dignity, as well as by providing equal opportunities for all of its employees.

Employees should share the mission, vision, and corporate values of DTEK.

Relations between employees, regardless of their position or sphere of activity, and between employees and DTEK, should be built on the principles of:

- Honesty;
- Trust;
- Respect;
- Good faith.

DTEK builds relationships with its counterparties on the principles of:

- Honesty;
- Trust;
- Commitment to the rule of law;
- Economic expediency.

DTEK supports and contributes to the development of social infrastructure in regions where the Company operates, and implements social partnership programmes there.

DTEK builds a dialogue and maintains relationships with local communities, non-government organizations, and government and municipal entities on the principles of:

- Openness;
- Partnership;
- Cooperation.

DTEK declares that it will not tolerate any acts of harassment, and mental or physical abuse by or against employees.

DTEK considers it unacceptable for employees to perform their duties while under the influence of alcohol or narcotics.

In the course of performing their job functions, employees must adhere to business conduct standards.

## 4 Health and safety



DTEK makes every possible effort to ensure labour protection and the observance of health and safety for its employees.

DTEK strives to ensure compliance with labour protection laws and standards, and expects the same from its counterparties.

DTEK reserves the right to refuse to cooperate with counterparties who violate laws and DTEK's standards on labour protection.

DTEK develops and maintains a labour protection management system that is modern and complies with international standards.

DTEK's managers are examples for employees in complying with health and safety requirements.

DTEK's managers accept personal responsibility for creating and maintaining safe and healthy working conditions, reducing and preventing occupational injuries, and improving production standards.

All employees are required to use personal protective equipment and adhere to established safety rules when performing their duties and on the territory of DTEK Group companies.

## 5 Equal employment opportunities



DTEK complies with the labour laws of Ukraine and countries where DTEK operates.

DTEK provides equal opportunities for all employees and does not discriminate based on:

- sex;
- nationality;
- citizenship;
- race;
- age;
- religious beliefs;
- political preference;
- sexual orientation;
- disabilities.

DTEK prohibits the employment of children and involuntary labour. This requirement is also imposed by DTEK on its counterparties.

## 6 Conflicts of interest



Employees should avoid and prevent actions or situations that can lead to a conflict of interest and interfere with the interests of DTEK.

A Conflict of interest occurs when an employee, during the performance of their duties, encounters one of the following situations where their personal interests might affect the impartiality of their judgement in making business decisions:

1. If the employee is concurrently employed both by DTEK and by other companies or organizations outside the Group;
2. If the employee hires as a direct subordinate or exercises influence on the performance appraisal or promotion of a relative, former colleague, close friend, or other related person. DTEK has developed a comprehensive list of the related people which employees can obtain from the Compliance Officer.
3. If an employee establishes a business relationship and enters into business transactions on behalf of DTEK with legal entities where the employee or a related person serves on the management board or owns a share in the authorized capital.

The aforementioned situations will not be considered as breaches of the Code if the employee discloses them and obtains appropriate approval from the Compliance Officer.

If an employee owns a majority stake in a counterparty's authorized capital, DTEK reserves the right to refuse to enter into and maintain a business relationship with this counterparty.

## 7 Fraud



DTEK prohibits any fraudulent activities understood as theft or the illegal acquisition of rights to DTEK's property via false pretences or a breach of trust.

In particular, fraud includes but is not limited to the following activities:

1. Accepting or providing improper benefits by employees to affect business decisions taken by the employee or a counterparty;
2. Supplying or accepting goods/equipment with quality or quantity parameters deviating from those stipulated by documents;

3. Fictitious deliveries of commodities and materials, including in collusion between an employee and a counterparty;
4. Actions aimed at deriving personal gain from claim-related work in collusion with a counterparty;
5. Submission of forged payment documents

## 8 Use and protection of DTEK's resources



All employees should treat DTEK's resources with due care and use them in accordance with the established rules.

**Resources** are DTEK's tangible assets (for example, movable and immovable property, monetary funds, etc.) and intangible assets (intellectual property, corporate reputation, employees' paid working hours, etc.).

In particular, the improper use of DTEK's resources includes but is not limited to the following actions of employees:



1. Use of the Company's equipment, vehicles, office equipment, and other property in violation of DTEK's internal regulations;
2. Inefficient use by employees of DTEK's funds, working hours, and other resources;
3. Embezzlement, false write-offs, and removal of parts/components and concealing information about such incidents,
4. Negligent handling that can result in damage or malicious damage to machinery, equipment, and personal protection equipment provided to employees for carrying out their duties.

DTEK discourages the use of its name and reputation by employees for personal gain.

## 9 Corruption



Employees are not entitled to promise, offer, or provide remuneration in the form of cash, property, material value, or services to government officials and affiliated people in exchange for obtaining or retaining improper advantages for DTEK.

DTEK also prohibits the facilitation of payments to government officials and affiliated people to secure actions such as speeding up procedures related to obtaining permits, simplifying formalities, and similar benefits for DTEK.

# 10 Business entertainment and gifts



**Business Entertainment** refers to business meals during breakfast, lunch, or dinner meetings; refreshments; corporate, sporting or other events offered to employees by counterparties, government officials, or other third parties, or offered to counterparties, government officials or other third parties by employees with the purpose of building and maintaining a business relationship.

**Business Gifts** are material items given to a counterparty or other third party at the expense of DTEK, or material items received by employees in the course of performing their duties from counterparties or other third parties.

Business entertainment and Business gifts should not improperly influence or bind employees to make certain business decisions.

DTEK takes into account all expenses for business entertainment and received/purchased business gifts.

Employees are prohibited from providing or accepting business entertainment or gifts of a nominal value exceeding the limit established by the applicable laws of Ukraine and countries where the Group operates or by DTEK's internal regulations.

Employees are entitled, at their sole discretion, to accept business entertainment or gifts of a nominal value not exceeding the limit established by DTEK without obtaining permission from the Compliance Officer.

If an employee is in doubt whether it is appropriate to provide/accept business entertain or a gift, they should consult the Compliance Officer for clarification.

## 11 Relations with counterparties



DTEK reserves the right to not cooperate with counterparties that fail to comply with the laws of Ukraine and the countries where DTEK operates, including but not limited to, in terms of assurance of employee rights, labour health and safety, environmental protection, and counterparties that do not share the values and principles, and ethical and business conduct rules of DTEK as set forth in this Code.

DTEK safeguards all confidential information about its counterparties.

counterparties, including intellectual property rights, and does not illegally seize commercial information on its counterparties. DTEK supports the development of open and fair competition and provides equitable competitive opportunities for cooperation to all of its counterparties.

## 12 Relations with government entities



DTEK builds its relationships with governmental entities based on the principles of openness and commitment to the rule of law.

In the course of interaction with government officials, employees should adhere to the laws of Ukraine and countries where DTEK operates.

DTEK promotes the sustainable development of society and seeks to contribute to the economic and social development of Ukraine and countries where DTEK operates.

# 13 Information security



Every employee must comply with the internal documents of DTEK regulating access to, usage of, and disclosure of confidential information.

**Confidential Information** refers to information that has not been publicly released by DTEK, distribution of or disclosure of which might exert material influence on the reputation and financial condition of the Company (for example, on the value of DTEK's securities).

Employees are prohibited from collecting and disclosing confidential information to anyone for the purpose of personal gain, to give advice or to consult on the purchase or sale of DTEK's securities.

In order to prevent a negative impact on the Company's reputation, employees should avoid communicating with the media on behalf of DTEK without the prior approval of their immediate supervisor and the External Affairs Division.

Employees are prohibited from directly or indirectly purchasing or selling DTEK's securities using confidential information.

It is not allowed for employees to discuss or disclose confidential information to third parties except for cases

stipulated by the laws of Ukraine and countries where DTEK operates. In such cases, employees should obtain prior permission from the HR Division to disclose the confidential information.

DTEK respects the right of every employee and counterparty to privacy and ensures compliance with the laws of Ukraine on personal data protection.

Employees shall not collect, process, store, and transfer the personal data of other employees, counterparties, or other third parties without the prior written consent of such entities.

## 14 Accuracy of records and reporting



DTEK ensures full compliance of its financial accounting and reporting with the laws of Ukraine and countries where the Group operates, and International Financial Reporting Standards. DTEK takes decisive action to suppress any acts and attempts of fraud and illegal manipulation of its financial information.

DTEK's management should secure the timely disclosure of information related to any material financial and operational risks to protect the interests of investors, employees, and society.



# 15

## Anti-money laundering and combating the financing of terrorism



Employees must observe the laws of Ukraine and countries where the Group operates with regard to anti-money laundering and combating the financing of terrorism.

DTEK does not cooperate with any counterparties incorporated in countries subject to international sanctions or countries included on blacklists recognized by Ukraine and other countries where the Group operates.

DTEK carries out due diligence of counterparties to determine the legality of the counterparty's business and to identify the risk exposure for DTEK.

Employees shall not enter into any agreements on behalf of DTEK with any counterparties that have not undergone counterparty due diligence.

All payments shall be made in accordance with the laws of Ukraine and countries where the Group operates and DTEK's internal procedures.

## 16 Political and religious activities



DTEK shall not be involved in any political or religious activities.

Employees shall not engage in any political or religious propaganda in the course of performing their duties and on the territory of DTEK Group companies.

Employees are prohibited from using the name of DTEK; financial, material, or any other of the Company's resources for the purposes of carrying out political or religious activities.

## 17 Environmental protection



DTEK strives to prevent and mitigate any negative impact on the environment at all stages of its production process.

DTEK takes every effort to improve environmental conditions in regions where it operates and to protect the environment for future generations.

## 18 Reporting violations of the code



If an employee becomes aware of any violations of the Code, they should promptly report the violation to their immediate supervisor, the Trust Line, or the Compliance Officer.

DTEK also encourages reports of violations of the Code by counterparties.

If an employee identifies a violation of the Code in another employee's actions, they should point out the violation to the at-fault employee, demand to stop the action, and submit a report to the Trust Line.

DTEK conducts internal corporate investigations based on the reports of violations of the Code in accordance with established procedures.

Employees are obliged to fully cooperate and assist with internal corporate investigations.

If an employee has reason to believe that their immediate supervisor is engaged in a violation of the Code, the employee should contact the Trust Line or the Compliance Officer directly for guidance on the issue.

If an employee has any doubt as to whether a violation of the Code has occurred, they should refer to the Compliance Officer for advice.

If an employee, when reporting a violation to their immediate supervisor, the Trust Line, or the Compliance Officer, reveals their identity for subsequent feedback, their confidentiality will be ensured by their immediate supervisor and the Compliance Officer.

If the identity of a reporting employee has been disclosed, the Compliance Officer shall initiate an internal corporate investigation on the breach of confidentiality and take appropriate measures to secure the protection of that employee against further harassment or discrimination.

The provision of knowingly false information of violations of the Code by employees will not be tolerated.

DTEK prohibits the intimidation, humiliation or harassment of employees who report violations of the Code.

## 19 Sanctions for violations of the code



Violations of the Code by employees can result in disciplinary action up to and including dismissal.

If DTEK identifies a violation of the law committed by an employee or counterparty, it reserves the right to report the violation to law enforcement for administrative or criminal prosecution.

## Trust line contact information

<http://www.scm.com.ua/ru/about-us/governance/trust-line/>

+38 0 800 60 07 77  
(toll-free within Ukraine)

or +380 44 224 7232  
(charges may apply based on your tariff plan with your operator)

[trustline@scm.com.ua](mailto:trustline@scm.com.ua)

## DTEK Compliance Team contact information

[compliance-office@dtek.com](mailto:compliance-office@dtek.com)



