



PROUD TO BE BELARUSIAN BUSINESS

**CODE OF BUSINESS ETHICS
OF THE ASSOCIATION OF BELARUSIAN BUSINESS ABROAD**

1. Application of the Code

1.1. The Code applies to all Obligated Persons, which include:

- a) members of the Association of Belarusian Business Abroad (hereinafter – ABBA) (for the purposes of this Code, the term "member of ABBA" also includes candidates for membership of ABBA);
- b) persons representing the interests of ABBA members (including members of management bodies, representatives, trustees);
- c) business owners who are members of ABBA (including company's shareholders, individual entrepreneurs);
- d) the ultimate beneficiaries of the business who are members of ABBA;
- e) dependents of a member of ABBA;
- f) legal entities that are part of a group of companies, the member of which is a member of ABBA;
- g) affiliates of members of ABBA;
- h) members of the governing bodies of ABBA;
- i) ABBA employees performing tasks based on employment contracts and civil law contracts;
- j) ABBA partners and advisors.

2. Obligations

2.1 Each Obligated Person undertakes to comply with the provisions of this Code. Each action or inaction of the Obligated Person:

- a) must comply with the legislation applicable to the Obligated Person and must not violate ABBA's Fundamental Values (referred to in Article 3 of this Code), generally recognized principles of international law, provisions of this Code;
- b) must do no harm to any other Obligated Person or ABBA, their reputation, financial performance or business relationships.

2.2. Each Obligated Person:

- a) gives consent to a periodic random inspection on the subject of compliance with the norms of this Code, in particular non-violation of the Fundamental Values of ABBA;
- b) undertakes to submit additional information in writing related to the implementation of the Code at the request of ABBA;
- c) agrees that the Obligated Person's provision of false, inaccurate information, or violation of the provisions of this Code is grounds for exclusion from the ABBA Association, or from among ABBA employees/advisors.

2.3. Each member of ABBA undertakes to pay the membership fees and other payments established by the governing bodies of ABBA on time and in full.

2.4. Each member of ABBA undertakes to inform ABBA of changes in the shareholders of the ABBA member company, the composition of the management bodies and the ultimate beneficiaries of the ABBA member company within 14 days from the date of the change.

3. ABBA's Core Values

3.1. Each Obligated Person represents and warrants that they:

- a) do not violate sanctions laws and regulations (including executive orders issued on their basis), including, but not limited to, the acts (and their amended versions) specified in Appendix No. 1 to this Code;
- b) are not listed under international, European or any national sanctions lists (EU, USA or other countries), as well as in lists of terrorists and extremists (except for the lists compiled in Belarus) (hereinafter – the Sanctions List);
- c) do not cooperate and do not promote the interests of persons included in the Sanctions List;
- d) do not have family, relatives or close friends who were included in the Sanctions List;
- e) establishing a business in the European Union is not related to the purpose of circumventing sanctions;
- f) do not have or have terminated any ties with Russian citizens included in the Sanctions List, as well as with the Russian authorities or pro-government Russian businessmen;
- g) do not consider citizen Aliaksandr Lukashenka as the legally elected President of the Republic of Belarus, and consider the regime of Aliaksandr Lukashenka dictatorial and criminal;
- h) are supporters of democratic transformations in Belarus and share the demands of the Belarusian people for the release of political prisoners and the holding of new presidential elections under international supervision, bringing

to justice all those responsible for violating the rights and freedoms of Belarusians;

- i) did not participate in pro-government events held in Belarus after August 9, 2020, in car races and other actions aimed at supporting the regime of Aliaksandr Lukashenka, or at supporting military actions in Ukraine;
- j) did not participate in repressions against Belarusians and did not support and do not support such actions;
- k) after August 9, 2020, were not connected directly or indirectly with illegal authorities in Belarus or pro-government business;
- l) after the democratic changes in Belarus, plan to contribute to the development of the economy of Belarus by returning to the country, returning capital or investments and developing new business in Belarus;
- m) do not support dictatorial propaganda in Belarus and Russia, they are aware of its destructive consequences for people;
- n) strongly condemn Russia's military invasion of the territory of sovereign Ukraine, and considers the current regime in the Russian Federation under the leadership of Vladimir Putin responsible for the unleashed aggressive war in Ukraine;
- o) do not use and do not plan to use the Latin letters "Z" and "V" or any symbols associated with the military aggression of the Russian Federation in Ukraine in its social networks, official materials or any paraphernalia;
- p) do not support trade, business or partnership relations with entities of Russia and Belarus that promote, facilitate or support the war in Ukraine, .

Appendixes:

1. List of main sanctions acts

Appendix No. 1. List of main sanctioning acts

Council Regulation (EC) No 765/2006 of 18 May 2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine.

Council Decision 2012/642/CFSP of 15 October 2012 concerning restrictive measures against Belarus – EU.

Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine.

Commission Implementing Regulation (EU) 2022/434 of 15 March 2022 amending Regulation (EU) 2019/159 imposing a definitive safeguard measure against imports of certain steel products.

Act of April 13, 2022 on special solutions for counteracting support for aggression against Ukraine and for protecting national security – Poland / Ustawa z dnia 13 kwietnia 2022 r. o szczególnych rozwiązaniach w zakresie przeciwdziałania wspieraniu agresji na Ukrainę oraz służących ochronie bezpieczeństwa narodowego.

Consolidated List of Financial Sanctions Targets in the UK.

The Republic of Belarus (Sanctions) (EU Exit) Regulations – UK .

The Customs (Additional Duty) (Russia and Belarus) Regulations 2022 – UK.

Ordinance on measures against Belarus of March 16, 2022 [SR 946.231.116.9] – Austria / Verordnung über Massnahmen gegenüber Belarus vom 16. März 2022 [SR 946.231.116.9].

Executive Order 13405 of June 16, 2006 Blocking Property of Certain Persons Undermining Democratic Processes or Institutions in Belarus – USA.

Executive Order 14024 of April 15, 2021 Blocking Property with Respect to Specified Harmful Foreign Activities of the Government of the Russian Federation – USA.

Executive Order 14038 of August 9, 2021 Blocking Property of Additional Persons Contributing to the Situation in Belarus – USA.

Executive Order 14065 of February 21, 2022 Blocking Property of Certain Persons and Prohibiting Certain Transactions with Respect to Continued Russian Efforts to Undermine the Sovereignty and Territorial Integrity of Ukraine – USA.

OFAC Specially Designated Nationals (SDN) List, Consolidated Sanctions List (Non-SDN Lists).

Special Economic Measures (Belarus) Regulations (SOR/2020-214) – Canada.