

Approved by the decision
of the Board of Directors of PJSC “RussNeft”
19.12.2022
Minutes № 4 dated 20.12.2022

**PUBLIC JOINT STOCK COMPANY
OIL AND GAS COMPANY «RUSSNEFT»**

ANTI-CORRUPTION POLICY

Moscow, 2022

1. PURPOSE OF THE DOCUMENT

1.1. This Anti-Corruption Policy (hereinafter referred to as “the Policy”) is a core document of PJSC “RussNeft” (hereinafter referred to as “the Company”), which determines the key principles and requirements aimed at preventing corruption and compliance with the applicable anti-corruption laws by the Company, members of their management bodies, employees, and other parties who may act on behalf of the Company.

1.2. The branches of the Company and the entities incorporated in its structure (hereinafter referred to as "Branches and Entities") in their activities are guided by this Policy.

1.3. Anti-corruption policy is worked out in accordance with the Law of the Russian Federation, Articles of Association and other Company’s internal documents based on the requirements of generally accepted principles and norms of international law and international treaties.

1.4. The policy was formulated in view of the fact that in Russia and other countries of the world, "corruption", "corrupt actions", "corrupt activities", most commonly, will imply giving or receiving bribes, mediation in giving or receiving bribes, abuse of official position or authority, commercial bribery, facilitation payments, illegal use by an official of his/her position to obtain benefits in the form of money, valuables, other property, services, any rights for himself or for other persons, or the illegal provision of benefits or rights to this person by other persons.

2. POLICY OBJECTIVES

2.1. The Policy indicates devotion of the Company, Branches and Entities to the high ethical standards and principles of open and fair business conduct, as well as striving of the Company, Branches and Entities for developing corporate culture, following the best management practices and maintaining a status and respectable business reputation of RussNeft.

2.2. The Company sets itself the following goals:

- To mitigate the risk of involving the Company, its Branches and Entities, the members of the Board of Directors, the President and the employees of the Company, its Branches and Entities, regardless of their position, (hereinafter jointly referred to as “the Employees”), in the corrupt activities;

- To build a uniform understanding of zero-tolerance to corruption and bribery in any forms and manifestations among shareholders, investment community, contractors, employees of the Company, Branches and Entities, their members of management bodies, and other persons;

- To summarize and explain the basic requirements of the anti-corruption law of the Russian Federation, which may be applied to the Company, Branches and Entities, and the Employees;

- To define the duty of the Employees of the Company to know and to observe the principles and requirements of the present Policy, the key norms of the applicable anti-corruption law, as well as the adequate corruption prevention procedures.

3. SCOPE OF APPLICATION AND OBLIGATIONS

3.1. All Employees should follow the present Policy and to strictly observe its principles and requirements.

3.2. The President of the Company shall be responsible for organization of all activities aimed at implementation of the principles and requirements of the present Policy, including the appointment of the persons responsible for the development of anti-corruption procedures, their implementation and control.

3.3. The principles and requirements of the present Policy shall be applied to the contractors and the representatives of the Company, Branches and Entities, their management bodies` members and the employees, as well as to other persons, in cases when the respective responsibilities are enshrined in the contracts with them, in internal documents or directly result from the law.

4. APPLICABLE ANTI-CORRUPTION LAW

4.1. Russian anti-corruption legislation: the Company and all Employees should observe the regulations of the Russian anti-corruption law specified, among others, by the Criminal Code of the Russian Federation, the Administrative Offences Code of the Russian Federation, the Federal Law # 273 “On Countering Corruption” dd. December 25, 2008 and other statutory and regulatory enactments, the basic requirements of which are the prohibition of giving bribe, prohibition of taking bribe, prohibition of commercial bribery and prohibition of mediation in bribery.

4.2. International anti-corruption legislation: the Company, Branches and Entities, and their Employees should comply with the international anti-bribery regulations, the basic requirements of which are formulated as follows:

- prohibition of giving bribe, i.e. provision or promises to provide any financial or other benefit / advantage with intent to induce any person to perform his/ her duties improperly;
- prohibition of taking bribe, i.e. deriving or consent to derive any financial or other benefit / advantage for the performance of his/ her official duties improperly;
- prohibition of bribery of foreign public officials, i.e. provision or promises to provide (directly or through the third parties) to foreign public official any financial or any other benefit/ advantage in order to influence the performance of his/ her official duties to obtain/ retain business or provide competitive or other advantages for business entity;
- failure of a business entity to prevent bribery by the person, associated with it, to another person on behalf of this business entity, i.e. if the business entity fails to demonstrate that it has adequate procedures in force to prevent bribery, then such entity is responsible for giving bribe by the person rendering services for and on behalf of the business entity (for example, by an agent, a subsidiary, an employee) in order to obtain or retain business, to provide commercial and competitive advantages.

4.3. In view of the above, all Employees of the Company are forbidden, directly or indirectly, personally or through the mediation of the third parties, to engage in corrupt practices, to offer, give, promise, solicit or take bribe, or to make payments to simplify the administrative, bureaucratic and other formalities of any kind, including in the form of money, valuables, services or other benefits to any persons and by any persons or

organizations, including business entities, regulatory bodies and public authorities, public officers, private companies and their representatives.

4.4. The Company, Branches, Entities and their Employees should abide by the universally-recognized norms of international law and international treaties and agreements of the Russian Federation, anti-bribery laws of Russia, as well as the principles and requirements of the Policy, in the countries all over the world.

5. KEY PRINCIPLES

5.1. The mission of top management

Members of the Board of Directors, the President and the principal officers of the Company, Branches and Entities should form the ethic norm of intolerance to any forms and manifestations of bribery at all levels, setting a positive example by their behavior and making all the employees and contractors aware of the Policy.

The principle of rejection of bribery in any forms and manifestations (the principle of “zero tolerance”) shall be established in the Company, Branches and Entities in course of everyday business activity and strategic projects, including interaction with shareholders, investors, contractors, representatives of government and public authorities, political parties, its Employees, Branches and Entities, their management bodies members, employees and other people.

5.2. Periodic risk assessment

The Company, Branches and Entities shall on a periodic basis identify, consider and evaluate corruption risks specific for its business activity in general and for certain areas in particular.

5.3. Adequate anti-corruption procedures

The Company, Branches and Entities shall develop and introduce adequate corruption prevention procedures, reasonably corresponding to the identified risks, and supervise observation thereof.

5.4. Inspection of contractors

The Company, Branches and Entities shall make reasonable efforts to mitigate the risk of business relations with contractors that may be involved in corrupt practice, for which purpose the contractors` tolerance to bribery is screened, incl. existence of their own anti-corruption procedures or policies, their readiness to comply with the requirements of this Policy and incorporate anti-corruption conditions (clauses) in contracts, as well as provide mutual assistance for ethical business conduct and prevention of corruption.

5.5. Informing and training

The Company shall place the present Policy freely available at the corporate website, declare its rejection of corruption, encourage and promote observation of the principles and requirements of this Policy by all the contractors, Employees, Branches and Entities, members of management bodies thereof and other people.

The Company, Branches and Entities shall promote the anti-bribery culture by way of informing and regular training of its employees for maintaining their awareness of anti-

bribery policy issues of the Company and for mastering all the ways and methods of applying anti-bribery policy in practice.

5.6. Monitoring and control

Due to possible change in time of corruption risks and other factors affecting economic activity, the Company, Branches and Entities shall monitor the implemented adequate corruption prevention procedures, control their observance, and, if necessary, revise and improve them.

6. PRESENTS AND ENTERTAINMENT EXPENSES

6.1. The presents, which Employees, on behalf of the Company, Branches and Entities, may give to other people and organizations, or which Employees, in connection with their work at the Company, Branches and Entities may receive from other people and organizations, as well as entertainment expenses, including hospitality and promotion expenses of the Company, Branches and Entities, which Employees may incur, shall simultaneously meet the following criteria:

- be directly connected with the legal purposes of business activity of the Company, Branches and Entities, e.g. with a presentation or completion of business projects, successful execution of contracts, or with national holidays, memory dates and events, anniversaries;
 - be reasonable, proportionate and should not be luxury;
 - not constitute a hidden consideration for a service, action, omission of action, connivance, protection, grant of rights, taking a certain decision about a transaction, agreement, license, permission etc., or an attempt to assert influence over the recipient with some other illegal or unethical purpose;
 - not to create a reputational risk for the Company, Branches and Entities, Employees and other people in case of disclosure of the information about the presents or entertainment costs;
 - not to contradict the principles and requirements of this Policy, Business Ethics Code and other by-laws of the Company, Branches and Entities, as well as rules of applicable law.
- 6.2. Presents on behalf of the Company, its Branches and Entities, Employees and representatives to third parties in the form of monetary means, either in cash or non-cash, irrespective of the currency, are not allowed.

7. PARTICIPATION IN CHARITY ACTIONS AND SPONSORSHIP

7.1. The Company, Branches and Entities shall implement a uniform charity policy aimed at building the image and reputation of the socially responsible business. The Company, Branches and Entities do not finance charity and sponsor projects with the purpose of obtaining commercial preferences in specific projects of the Company and the Societies.

8. TAKING PART IN POLITICAL ACTIVITIES

8.1. The Company, Branches and Entities shall not finance political parties, organizations and movements with the purpose of obtaining commercial preferences in specific projects of the Company, Branches and Entities.

9. INTERACTION WITH PUBLIC OFFICIALS

9.1. The Company, Branches and Entities shall refrain from paying any expenses for public officials and their close relatives (or in their interests) with the purpose of obtaining commercial preferences in specific projects of the Company, Branches and Entities, including costs for transport, accommodation, food, entertainment, PR-campaign, etc., or gaining other benefit by them for the account of the Company, Branches and Entities.

10. INTERACTION WITH EMPLOYEES

10.1. The Company, Branches and Entities shall request their employees to comply with the present Policy, informing them of key principles, requirements and sanctions for violations and including above information into the employment duties of the employees of the Company.

10.2. The Company, Branches and Entities shall arrange safe, confidential and available means of informing the management of the Company, Branches and Entities (“the hotline”) about facts of bribery on the part of persons providing services in the interests of a business entity or on its behalf. Via “hotline”, the management of the Company, Branches and Entities may receive proposals on improvement of anti-corruption procedures and control, as well as requests from employees and third parties.

10.3. To achieve the appropriate level of anti-corruption culture, the introductory training of new Employees on the provisions of this Policy and related documents is conducted, and periodic informational seminars are held for other Employees in face-to-face and/or remote form.

10.4. The Company, Branches and Entities shall conduct trainings of special (target) nature. In this case, training is provided for employees occupying certain posts, who carry out their functions with a high degree of bribery risks or participate in certain anti-corruption procedures. The purpose of training is to equip each trainee with techniques and skills to use the Policy and procedures in practice.

10.5. Compliance with principles and requirements of present Policy by the Employees is taken into account when forming a succession pool for promotion to higher posts, as well as when imposing disciplinary sanctions.

11. JOINT VENTURE ENTERPRISES, CONTRACTORS

11.1. The Company, within its competence, takes diligent efforts to ensure that the fundamental principles and requirements of the Policy are observed in joint ventures, business entities and associations where the Company participates, as well as by its contractors.

11.2. When participating in a joint venture, business entity or association, the Company shall:

- analyse information about the reputation of potential partners and members and their tolerance for bribery;
- inform them about the principles and requirements of the Policy;
- stand for the adoption of the similar anti-corruption policy in the joint venture, business entity or association.

12. INTERACTION WITH INTERMEDIARIES AND OTHER PERSONS

12.1. The Company, Branches, Entities and their Employees are prohibited from involving or using intermediaries, partners, agents, joint ventures or other persons in any actions that contradict the principles and requirements of the present Policy or rules of applicable anti-corruption legislation.

12.2. The Company, Branches and Entities shall ensure the existence of verification procedures in respect of intermediaries, partners, agents, joint ventures or other persons for preventing and/or identifying the above violations with the purpose to mitigate and prevent risks of involving the Company into corrupt practices.

12.3. In order to comply with the principles and requirements stipulated in the Policy, the Company, Branches and Entities shall include anti-corruption conditions (clauses) in agreements with intermediaries, partners, agents, joint ventures and other persons. Anti-corruption conditions (clauses) shall contain information on the Policy and the system of corruption prevention procedures, operating by the Company, Branches and Entities, and, when necessary, provide for the Policy as an annex to agreements, determine the responsibility of contractors for non-compliance with the principles and requirements of the Policy.

13. KEEPING ACCOUNT BOOKS AND RECORDS

13.1. All financial transactions must be accurately, correctly and with sufficient level of detail, reflected in business accounts of the Company, Branches and Entities, recorded and available for inspection.

13.2. The Company, Branches and Entities shall appoint Employees who, under the current legislation of the Russian Federation, are liable for the preparation and provision of full and accurate accounting statements within the time limits established by applicable law.

13.3. Misstatement or falsification of accounting statements of the Company, Branches and Entities are strictly prohibited and considered as fraud.

14. REPORTING ABOUT DEFICIENCIES

14.1. Any Employee or other person in case of doubt about the legality or compliance with the purposes, principles and requirements of the Policy of his/her actions, as well as actions, omission of action or proposals of other Employees, contractors or other persons who interact with the Company, Branches and Entities, may report this to the “hot line” of the Company or to direct manager and/or to the authorized body (authorized person), who, if necessary, will provide guidance and clarification of the current situation.

15. WAIVER OF COUNTERMEASURES AND SANCTIONS

15.1. The Company declares that no Employee will be subject to sanctions (including fired, downgraded, deprived of a bonus) if he reported about the alleged fact of corruption, or if he refused to give or receive a bribe, to commit commercial bribery or mediate bribery, including if as a result of such refusal the Company, Branches and Entities lost profit or didn't get commercial and competitive advantages.

16. AUDIT AND CONTROL

16.1. The Company, Branches and Entities shall regularly conduct internal and external audit of financial and economic activities, control over completeness and accuracy of recording all transactions in accounting statements and compliance with applicable laws and internal regulatory documents, including the principles and requirements established by the Policy.

16.2. Within the frames of the internal control procedures, in the Company, Branches and Entities, the inspections of key areas of commercial activity, including random checks on the legality of payments made, their economic feasibility, appropriateness of expenses, including, checks on confirmation by primary accounting documents and compliance with the requirements of the Policy.

17. REPORTING

17.1. The authorized body (authorized person) shall on a periodic basis review the records of the heads of structural divisions of the Company, Branches and Entities about the results of work to ensure the compliance of the activities of the Company, Branches, Entities and their Employees with the principles and requirements of the Policy and applicable anti-corruption laws.

18. INTRODUCTION OF ALTERATIONS

18.1. If it is found that the provisions of the Policy or related anti-corruption procedures hereto are not effective, or in case of the change in the requirements of the applicable laws of the Russian Federation, the President of the Company shall organize the elaboration and implementation of the action plan for reviewing and updating the present Policy and/or anti-corruption procedures.

19. LIABILITY FOR NONPERFORMANCE (IMPROPER PERFORMANCE) OF THE PRESENT POLICY

19.1. Members of the Board of Directors, the President and Employees, regardless of position held, are liable under the applicable legislation of the Russian Federation, for compliance with the principles and requirements of the Policy, as well as for actions (inaction) of their subordinates, violating these principles and requirements.

19.2. As the Company, Branches and Entities may be held accountable under the international law for participation of its Employees, contractors, other persons in corruption activities, every prudently reasonable suspicion or established bribery fact will initiate command investigations/inspection within the limits of applicable law.

19.3. Persons guilty of violation of requirements of the Policy may be brought to disciplinary, administrative, civil or criminal liability at the initiative of the Company, Branches and Entities, law enforcement bodies or other persons in accordance with the procedure and on the grounds provided for by the legislation of the Russian Federation, Articles of Association, internal regulatory acts and employment contracts.