

AVENCOM's Anti-corruption Policy



1. Purpose of the Document

1.1. The present Anti-Corruption Policy (hereinafter referred to as the “Policy”) is the basic document of LLP “AVENCOM” (hereinafter referred to as the “Company”) defining the key principles and requirements aimed at preventing corruption and compliance with applicable anti-corruption law by the Company, Employees and other persons who may act on behalf of the Company.

2. Policy Objectives

2.1. The Policy covers the commitment of the Company and its management to high ethical standards of conduct of an open and fair business for the purpose of improvement the corporate culture, compliance with the best corporate management practices and maintaining business reputation of the Company at the proper level.

2.2. The Company establishes the goals:

- To minimize the risk of the Company Employees irrespective of their position to be involved in corrupt activities.
- To develop the uniform understanding by Employees and other persons of the Company policy of non-admission of corruption in all its forms and manifestations.
- To summarize and explain the major requirements of RoK anti-corruption legislation that may be applied to the Company and Employees.
- To place the Company Employees under an obligation to know and comply with the principles and requirements of this Policy, the key rules of applicable anti-corruption legislation as well as adequate corruption prevention procedures.
- To summarize and explain the major requirements of the anti-corruption legislation of Kazakhstan which can be applied against the Company.

3. Scope of Use and Responsibilities

3.1. All the Company employees must follow this Policy and comply strictly with its principles and requirements.

3.2. The Company Director is responsible for the organization of all activities aimed at the implementation of this Policy principles and requirements including the appointment of the persons responsible for the development of anti-corruption procedures, their implementation and monitoring.

3.3. Principles and requirements of this Policy shall be applied to counterparties, the Company representatives and employees as well as other persons in the cases where the respective responsibilities are provided by agreements with them, in their internal documents or follow directly from the law.

4. Applicable Anti-Corruption Legislation

4.1. In Kazakhstan, as a rule, the following will be considered as “corrupt practices”: giving or taking bribes, mediation in giving or taking bribes, abuse of official position or authority, commercial bribery, payments for facilitation, unlawful use by an official of his position to benefit in the form of money, values or other assets, services, any rights for himself or other persons or illegal provision of benefits or rights to this person by other persons.

4.2. In view of the foregoing, all the Company Employees are strictly prohibited, directly or indirectly, personally or through the mediation of third parties to engage in corrupt activities, offer, give, promise, ask for and take bribes or make payments to simplify administrative, bureaucratic and other formalities in any form, including in the form of cash, values, services or other benefits to any persons and from any persons or organizations, including commercial organizations, government authorities and bodies of self-government, public officials, private companies and their representatives.

4.3. The Company and its Employees must comply with anti-corruption laws of the Republic of Kazakhstan as well as with the principles and requirements of this Policy in all countries of the world.

5. Key Principles

5.1. Verification of Counterparties The Company shall make reasonable efforts to minimize the risk of business relations with counterparties which may be involved in corrupt practices, for which purpose the Company shall conduct assessment of tolerance of counterparties to bribery, including checking whether they have their own anti-corruption procedures or policies, their willingness to comply with the requirements of this Policy and introduce anti-corruption clauses into agreements as well as to provide mutual support for ethical conduct of business and prevention of corruption.

5.2. Provision of Information and Training

The Company Policy is available on information leaflets in the Company offices. The Company represents and declares openly its non-admission of corruption and welcomes and encourages observance of the principles and requirements of this Policy by all counterparties, the Company Employees and other persons and facilitates the improvement of the level of anti-corruption culture through provision of information and training.

6. Gifts and Hospitality Expenses

6.1. Gifts and hospitality expenses including business hospitality that Employees on behalf of the Company may offer to other persons and organizations, or the Employees may receive from other persons and organizations in connection with their work in the Company must comply with the following five criteria in the aggregate:

- be directly related to the legitimate purposes of the Company, such as a presentation or completion of business projects, holding of conferences, successful execution of contracts or with generally accepted holidays, such as Christmas and New Year, International Women's Day, memorable dates and anniversaries;
- be reasonably justified, proportionate and be not luxury articles;
- not to constitute a hidden payment for the service, act, omission, connivance, patronage, granting of rights, adoption of a certain decision on a deal, agreement, license, permit, etc. or an attempt to influence the recipient with other illegal or unethical purpose;
- not to create reputation risk for the Company, the Employees and other persons in the case of disclosure of information about gifts or hospitality expenses; not to contradict the principles and requirements of this Policy and other internal documents of the Company and norms of the applicable law.

6.2. Gifts in the form of promotional products (low cost products) with the Company symbols provided at exhibitions, public presentations, forums and other representative and marketing activities in which the Company participates officially are accepted and considered as image materials.

6.3. Gifts on behalf of the Company, its Employees and representatives to third parties in the form of cash or non-cash, in any currency are prohibited.

7. Participation in Charitable Activity and Sponsorship

7.1. The Company does not fund charitable and sponsorship projects with the aim to obtain commercial advantages in specific projects of the Company.

8. Participation in Political Activity

8.1. The Company does not fund political parties, organizations and movements with the aim to obtain commercial advantages in specific projects of the Company.

9. Interactions with Government Officials

9.1. The company refrains from paying any expenses for government employees and their close relatives (or for the benefit of them) with the aim to obtain commercial advantages in specific projects of the Company including expenses for transportation, accommodation, meals, entertainment, etc., or receipt by them any other benefits on the Company's account.

10. Cooperation with the Employees

10.1. The Company requires that its Employees observe this Policy informing them of the key principles, requirements and sanctions for violations.

10.2. In the terms of the formation of the Company's appropriate level of anti-corruption culture periodic full-time and/or remote information seminars are held for the Employees and introductory trainings on the provisions of this Policy and associated documents are provided for all newly hired employees.

10.3. Compliance of the Company Employees with the principles and requirements of this Policy is taken into account while forming the personnel reserve for promotion to higher positions as well as when imposing disciplinary sanctions.

11. Implementation of Payments through Mediators or in Favor of Third Parties

11.1. The Company and its Employees are forbidden to involve and use any mediators, partners, agents, joint ventures or other persons for the implementation of any actions that are contrary to the principles and requirements of this Policy or standards of the applicable anti-corruption law.

11.2. The Company shall ensure the availability of procedures for checking up mediators, partners, agents, joint ventures and other persons for the purpose of prevention and/or identification of violations described above in order to minimize and prevent the risk of the Company's involvement into corrupt activities.

12. Keeping Account Books and Records

12.1. All financial transactions must be accurately, correctly and with a sufficient level of detail covered by accounting records of the Company, documented and available for auditing.

12.2. The Company has appointed employees who are personally responsible for the preparation and submission of complete and accurate financial statements within the time limit prescribed by applicable law.

12.3. Misrepresentation or falsification of the financial statements of the Company is strictly prohibited and considered as fraud.

13. Refusal of Countermeasures and Sanctions

13.1. The Company declares that no Employee will be subject to sanctions (including dismissal, reduction in position or deprivation of a bonus) if he/she reported an alleged fact of corruption or if he/she refused to give or take a bribe, commit commercial bribery or provide mediation in bribery, whether or not in the result of such a refusal the Company sustained loss of profit or had not obtained commercial and competitive advantages.

14. Making Amendments

14.1. Should any provisions of this Policy or the Company's business processes associated with it are found not efficient enough or in the event of change of requirements of the Republic of Kazakhstan applicable law, Director of the Company shall organize the development and implementation of a plan of action for updating this Policy and/or business processes.

15. The Responsibility for Non-Fulfillment (Improper Fulfillment) of this Policy

15.1. The Employees of all structural units of the Company regardless of their position are personally responsible for the compliance with the principles and requirements of this Policy as well as for actions (inaction) of their subordinates that violate these principles and requirements.

15.2. Since the Company may be subject to sanctions for the participation in corrupt activities of its Employees, counterparties and other persons, then internal investigations to the extent permitted by applicable law will be initiated for each reasonable suspicion or established fact of corruption.

15.3. Persons guilty of non-compliance with the requirements of this Policy may be subject to disciplinary, administrative, civil or criminal liability at the initiative of the Company, law enforcement agencies or other persons in the order and on the grounds provided by the legislation of the Republic of Kazakhstan, regulatory documents and labor contracts.

The Anti-Corruption Policy is available on AVENCOM web-site and the corporate network resources, posted in the company's offices and intended for all employees

AVENCOM LLP Director



Andrew Starostenko

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