

Corporate ethics and compliance

AA+

class according to the Anti-Corruption Rating



- [Anti-bribery and Corruption Policy](#)
- [Corporate Code of Ethics](#)
- [Policy on Conflict of Interest](#)
- [Diversity and Equal Opportunities Policy](#)
- [Policy on Human Rights](#)
- [Sanctions Policy](#)
- [Regulation on Internal Investigations](#)
- [Regulation on Insider Information](#)
- [Regulation on the Information Policy](#)
- [Supplier Standards](#)

- Material topics
- Business ethics

Governance

GRI 2-13, 2-24

En+ Group has a compliance system that ensures compliance with effective laws and improvement of business processes. The Company improves the system taking into account regulatory requirements, regulators’ recommendations, industry standards and best practices.



The Compliance Committee of the Board of Directors ensures control and development of the compliance system. Twice a year, the Board of Directors reviews the Committee’s report on the implemented and planned measures, assesses the effectiveness of the compliance system and anti-corruption programme management.

GRI 2-23

Ethical business is one of the fundamental principles of En+ Group. For the purpose of its implementation, the Group forms a unified corporate culture based on mutual respect, trust and openness. At the heart of our business lies a strong commitment to the highest legal and ethical standards, as formalised in En+ Group’s [Corporate Code of Ethics](#).

The Code of Corporate Ethics outlines the fundamental principles and standards of business conduct expected from both employees and members of the Board of Directors. It addresses various issues arising in relationships with colleagues, clients, partners and government authorities, as well as occupational health,

safety, environmental protection, confidentiality, reporting and conflict of interest resolution. The Code of Corporate Ethics is available in both Russian and English on the Company’s corporate website.

GRI 2-24

En+ Group’s Anti-bribery and Corruption Policy and the Policy on Conflict of Interest comply with the United Nations Convention against Corruption and outline the tasks, roles, responsibilities, and authority of ethics officers across the Group’s entities.



Statement from Christopher Burnham,
Chairman of the Board of Directors

SASB EM-MM-510a.1

The Company maintains a zero tolerance policy for any form of corruption. The Company continuously strives to foster a culture of zero tolerance for corruption based on high ethical standards and implements measures to maintain an environment of trust, mutual respect, and integrity. The Board of Directors is responsible for ensuring compliance with the Policy on Human Rights. Twice

a year, the Compliance Committee of the Board of Directors meets in person to review the report on implemented and planned measures, analyse the effectiveness of compliance system management in general and the anti-corruption programme in particular, thus ensuring the alignment between the Company’s strategy, risk management principles, and the Anti-bribery and Corruption Policy.

Strategy

SASB EM-MM-510a.1

En+ Group consistently improves anti-corruption practices in accordance with international norms and effective laws of the countries of operation, including Federal Law of the Russian Federation No. 273-FZ dated 25 December 2008 On Combating Corruption, the UK Bribery Act of 2010, and the US Foreign Corrupt Practices Act (FCPA).

SASB EM-MM-510a.1

En+ Group maintains a zero tolerance policy for any form of corruption and expects all employees and counterparties to adhere to this approach.



GRI 2-15

Particular focus is directed towards conflicts of interest, as they can increasingly become a catalyst for corruption offences. All new employees complete conflict-of-interest declarations. En+ Group employs an electronic system for the annual collection of conflict-of-interest declarations. This solution assists ethics officers in identifying potential conflicts of interest within the Group’s subsidiaries and generating reports based on the declarations received.

As an additional precaution, En+ Group conducts regular public-source reviews of all new hires to identify potential conflicts of interest. If necessary, information on conflicts of interest is communicated to En+ Group’s senior management.

GRI 2-24

En+ Group regularly informs employees about the Company’s ethical standards and approaches to combating corruption and conflicts of interest through:

- mandatory training once every two years on topics “Anti-corruption and compliance with anti-corruption laws at En+ Group” and “En+ Group corporate ethics”;
- a section on the corporate intranet portal;
- dedicated pages on the public websites of the Group’s entities;
- E-mail newsletters;
- information on screensavers;
- articles in the corporate newspaper;
- stories on corporate TV;
- promotional gifts.

The Signal hotline

GRI 2-25, 2-26

En+ Group operates the 24/7 Signal hotline for its employees and partners. All reports are processed confidentially and anonymously, which ensures the protection of whistleblowers. The Company guarantees no retaliation for reporting incidents through the hotline. Employees, partners, investors of the Company may report the following issues:

- violation of the rights and lawful interests of employees, counterparties and shareholders of the Company;
- workplace incidents involving discrimination or harassment;
- violation of HSE requirements;
- bribery and corruption;
- embezzlement and misappropriation of assets;
- conflicts of interest;

- trade secrets disclosure;
- employees’ actions contrary to the Code of Corporate Ethics;
- other facts that may adversely affect the financial position or image of En+ Group.

Measures to promote the hotline:

- sending e-mail messages to employees on existing ethical principles and details about the Signal hotline;
- distribution of information materials and promotional gifts (posters, pocket calendars for 2025 with the hotline brand);
- regular publication of articles with sample reports in the Impulse corporate newspaper;
- placement of a commercial on the Signal hotline on TV screens in the Group companies and an advertising banner in the Impulse corporate newspaper;
- placement of information about the Signal hotline on the corporate intranet and public websites of the Group companies;
- inclusion of information about the hotline in courses on corporate ethics and anti-corruption.

Employees who have violated the Code of Corporate Ethics are assigned a refresher training course on corporate ethics, and the Company’s stance on corporate ethics in interactions with colleagues is clarified. Disciplinary measures are taken against employees who committed gross violations, though to and including dismissal.

In 2024, En+ Group created additional communication channels to report incidents via the hotline:

- instant messaging system in Telegram;
- contact form on the corporate website, including with access through the Company’s QR code.

Actions taken by the Company in response to reports via the hotline



Compliance with insider trading laws

As a company whose financial instruments are traded on the securities market in Russia, En+ Group is subject to regulations on the unlawful use of insider information and market manipulation. The Board of Directors has approved the Regulation on the Information Policy and the Regulation on Insider Information. They aim to ensure fair pricing of financial instruments and protect the interests of all stakeholders. The Group has approved the list of insider information and maintains the insiders’ roster. It has also configured timely disclosure procedures.

Risk management

GRI 205-1

The Company assesses and manages corruption risks as part of the overall risk management system. To this end, En+ Group properly controls the origin of sources of financing, including involvement in doubtful financial transactions potentially related to the legalisation of funds of criminal or doubtful origin, and assesses associated risks.

In order to control employee compliance with internal regulatory documents as part of minimising risks, including those related to corruption, the Resource Protection Directorate performs ongoing work, and the Directorate for Control and Internal Audit, in turn, conducts scheduled and unscheduled audits.

Counterparty engagement

GRI 2-23, 14.22.1, SASB EM-MM-510a.1

The Group's expectations for responsible business conduct, quality assurance, and sustainability are set out in En+ Group's Supplier Standards, which also include key anti-corruption requirements.

All contracts with En+ Group's counterparties include an anti-corruption clause, and all procurement participants receive details about the Signal hotline to submit reports if signs of corruption are identified.

The Company regularly conducts anti-corruption due diligence of suppliers, including the Know Your Client procedure: data for each counterparty are assessed for compliance risks, leading to the assignment of a risk label to counterparties.

Following the assessment, En+ Group develops and implements measures to mitigate the identified risks. As part of this process, En+ Group:

Analyses

- Planned legal relations in terms of compliance risks

Reviews

- Ownership structure of a potential counterparty
- List of its affiliates
- Relations of top management, shareholders, beneficiaries with Russian and foreign officials, including international officials
- Track record on the market, established business reputation

Checks

- Number of court and arbitration cases involving a counterparty as a defendant
- Enforcement proceedings against the counterparty
- Information on corruption offences
- Counterparty personnel, its sufficiency and qualifications for the performance of work/provision of services

Sanctions compliance

En+ Group seeks to minimise risks associated with international sanctions and ensure compliance with legal requirements. For this purpose, the Company has developed and is constantly improving a compliance programme aimed at identifying and preventing possible violations.

The Board of Directors has approved the Sanctions Policy, which regulates the procedure for sanctions compliance by all company structures. The document is binding on managers, members of the Board of Directors and En+ Group employees and is aimed at reducing sanctions risks, protecting business reputation and ensuring business stability.



Metrics and targets

Key goals for 2024

Goals	Status	Progress made in 2024
As part of an independent assessment, confirm the compliance of En+ Group as a member of the Anti-Corruption Charter of Russian Business with the requirements of ISO 37001:2016 on combating corruption	Achieved	In 2023, assessment yielded an AA+ class rating, indicating a robust level of anti-corruption

GRI 205-3, 206-1, 410-1

Statistics for 2024

1 corruption court case
over the past 4 years

0 violations
of the Code of Corporate Ethics by
members of the Board of Directors

4 reports
on conflicts related to business ethics. All
reported incidents were settled following a
relevant review

484 meetings
of the Ethics Committee were held

100%
of En+ Group's security staff were briefed
on the Policy on Human Rights

0 lawsuits
for obstruction of competition or violation of
antitrust laws

0 cases
of terminating contracts with business
partners following the identification of
corruption violations

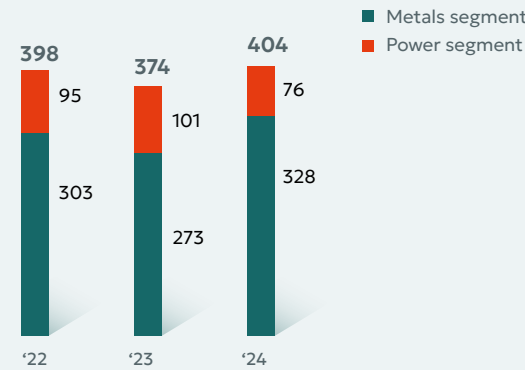
36
conflicts of interest were resolved

GRI 2-25, 2-26

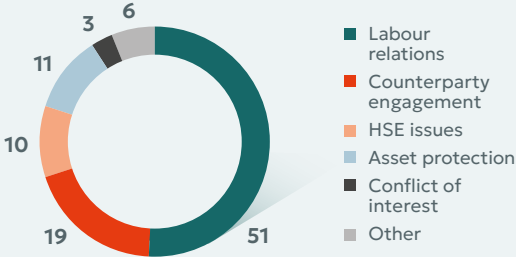
In 2024, the Directorate for Control and Internal Audit assessed the operation of the Signal hotline and concluded that the organisation of the hotline complied with the basic principles and best corporate governance practices. According to the audit, all relevant reports have been considered, they are effectively processed, and the conclusions and decisions made are logical and adequate.

In 2024, 404 employee reports were received via the Signal hotline, which is 8% more than in the previous reporting period. The rise in reports to the Signal hotline is attributed to the ongoing awareness drive to communicate its purpose and promote the hotline as a complementary tool within a wider strategy of raising awareness of issues. The increase can also be explained by a larger number of communication channels now available to employees.

Employee reports received via the Signal hotline, quantity



Categories of relevant reports received via the Signal hotline, 2024, %



GRI 14.10.4

Representatives of local communities and indigenous minorities in the regions of the Company's operations can submit complaints or feedback on relevant issues via the hotline. En+ Group processes such reports

as part of a single hotline procedure. In 2024, En+ Group didn't record reports from representatives of local communities.

Plans for 2025 and the medium term

- To approve the new version of the Anti-bribery and Corruption Policy and the Policy on Conflict of Interest.
- To develop and approve the Corruption Risk Assessment Methodology and perform a detailed assessment of corruption risks.
- To engage an independent external expert to re-assess the anti-corruption compliance programme.