

Approved by OJSC SIBUR
Holding Board of
Directors Minutes No.162
dated 25 March 2013

CORPORATE CODE OF ETHICS

OJSC SIBUR HOLDING

(version 2)

Saint-Petersburg 2013

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1. General

- 1.1 This Corporate Code of Ethics (hereinafter, the '**Code**') is developed to boost the business reputation of SIBUR Group, promote fair and ethical business development, preventing abuse and violations of the laws.
- 1.2 OJSC Sibur Holding, LLC SIBUR (the Managing Company of OJSC SIBUR Holding) and other SIBUR Group entities assume the following responsibilities:
 - **to shareholders and investors:** protect the investments and ensure the growth of the invested capital value comparable to other chemical industry leaders, build relations with the shareholders and investors so as to protect their legitimate rights in the best way possible;
 - **to Employees:** respect the rights and freedoms of the Employees, treat all Employees with trust, provide them with equal opportunities, decent and safe working conditions, ensure timely payment of salary;
 - **to consumers:** gain and maintain the consumers' trusts by developing and offering advantageously priced, high quality products that are safe for the human and the environment.
 - **to business partners:** seek long-term cooperation and partnership relations with contractors, suppliers, partners in joint ventures based on mutual benefit, respect, trust, honesty and fairness, consistently perform all contractual obligations.
 - **to the society:** adhere to fair and open business conduct principles, operate taking into account social responsibility principles, comply in good faith with the effective laws, be a responsible taxpayer, not compete illegitimately, pay the requisite attention to HSE and security matters.
- 1.3 This Code applies to all SIBUR Group operations and represents a minimum set of standards and requirements. The Code is not an exhaustive code of rules and does not provide for each particular situation that may arise in the course of business. Certain provisions of the Code are dealt with in more detail in respective local regulations of the Company, the Managing Company and other SIBUR Group entities.
- 1.4 This Code shall be mandatory for all employees of OJSC SIBUR Holding, LLC SIBUR (the Managing Company of OJSC SIBUR Holding) and other SIBUR Group entities.
- 1.5 It is recommended that all entities included into SIBUR Group develop, taking into the account the peculiarities of their operations, their own internal documents ensuring compliance with the requirements of this Code.
- 1.6 It is recommended that the contractors of SIBUR Group comply with the requirements of this Code when they operate on behalf and/or to the benefit of the entities included into SIBUR Group.
- 1.7 This Code does not rule out the need to comply with the requirements of the effective laws of the Russian Federation. Should there be any inconsistencies between the requirements of this Code and the effective laws of the Russian Federation, it is necessary to be guided by the legislative requirements.

- 1.8 For all matters related to the interpretation and application of this Code, Employees may contact the Legal Support Function of the Managing Company at: compliance@sibur.ru.

2. Terms, Definitions & Abbreviations

- 2.1 **SIBUR Group** means the legal entities, financial statements of which are included into the consolidated financial statements of OJSC SIBUR Holding drawn up in compliance with the international standards of financial statements.
- 2.2 **Employee** means an individual having employment relations with the employer.
- 2.3 **Employer** means LLC SIBUR, OJSC SIBUR Holding Enterprises having employment relations with the employees.
- 2.4 **Function** means a number of operations characterized as having homogeneous objectives.
- 2.5 **Insiders** means individuals or legal entities recognized as such under the effective laws and the internal documents of the Company, the Managing Company or other SIBUR Group entities.
- 2.6 **Insider Information** means accurate and specific information that was not circulated or provided, circulation or provision of which may materially affect the price of the financial instruments, foreign exchange and/or the goods.
- 2.7 **LLC SIBUR Ethics and Discipline Committee** means a standing operating collegiate advisory body set up by resolution of the Managing Company Management Board and operating in accordance with the Regulation on the Ethics and Discipline of LLC SIBUR.
- 2.8 **Counterparty** (for the purposes of this Code) means any Business Company involved in business relations with the companies included into SIBUR Group, including suppliers, contractors, subcontractors, customers, partners in a joint venture;
- 2.9 **Conflict of Interests** means any situation or circumstances where a personal interest or the activities of the Employee or his/her close relatives prevent or may prevent the Employee from acting to the benefit of SIBUR Group fairly, perform their responsibilities in good faith, without bias and efficiently.

Personal interest that prevents or may prevent an Employee from acting to the benefit of SIBUR Group means possible receipt by the Employee (as well as his/her close relatives) in the course of performing his/her employment duties of proceeds in the form of money, valuables, other property or services having the nature of property, property rights or other benefits for himself/herself or third parties, except for the salary and other compensation received by the Employee from the Employer.

Close Relatives means the following persons:

- Spouse;
- Actual partners of the employee with whom no marriage is registered by the state;

- Parents, as well as the adoptive parents, custodians and trustees;
- Children, including adopted children;
- Grandparents;
- Grandchildren;
- Full blood or part blood brothers and sisters (sharing only a mother or a father);
- Nephews and nieces;
- Uncles, aunts;
- Abovementioned relatives of the spouse.

2.10 **Company** means OJSC SIBUR Holding.

2.11 **Managing Company** means LLC SIBUR.

2.12 **Gift** (for the purposes hereof) means any object, item or service of value, without the corporate symbols of SIBUR Group, which is being gratuitously given, offered, gifted or received.

2.13 **Business Company** means a commercial entity, non-profit entity engaging in operations to derive profits, an individual entrepreneur or another individual not registered as an individual entrepreneur, but engaging in a professional activity allowing to derive profits which is not his labor function.

3. Key Rules, Responsibilities and Liability

3.1 Key SIBUR Group rules include:

- Safety – create and maintain safe work conditions;
- Focus on performance – think-do-achieve.
- Cooperation and teamwork – contribute to the team success;
- Trust, reliability and mutual respect;
- Initiative, leadership – demonstrate initiative and enthusiasm;
- People development – seek professional and personal development.

3.2 All Employees, irrespective of the positions they hold, shall:

- be loyal to SIBUR Group, always act to the benefit of SIBUR Group, unless this conflicts the effective laws;
- be aware of and comply with the laws applicable to SIBUR Group within their competencies and employment duties;
- be aware of and comply with the provisions of this Code, other internal documents of the Employer;
- perform, in a timely manner, professionally and in good faith, the tasks and functions vested in them, comply with the labor discipline and safe workplace conduct as provided for in this Code and other internal documents of the Employer;
- undergo regular training on the matters of compliance with the Code in accordance with the internal documents of the Employer;
- demonstrate commitment to the Code in their day-to-day professional operations.

3.3 Each Employee, irrespective of the position held, shall answer the following questions when making decisions and taking actions:

- is this lawful?
 - does this decision/action comply with the Code and other internal documents of the Employer?
 - does this fit in with the interests of SIBUR Group, does this decision/action cause any unacceptable risks for SIBUR Group?
 - what will others – management, colleagues or family – think of this action?
 - what will be the perception if this is covered by the mass media?
- 3.4 Violations of the Code shall be investigated in accordance with the effective laws and internal documents of the Employer. The Employees materially violating the rules and provisions hereof, may be held liable under the effective laws of the RF, dependent on the circumstances.
- 3.5 Employees shall forthwith report any violations or potential violations of the laws, this Code and the internal Employer's documents they become aware of following the procedure set forth by this Code and the internal documents of the Employer.
- 3.6 Concealing, as well as deliberate untimely disclosure of the details regarding violation of the laws and/or this Code for any reason is unacceptable and will be regarded as improper performance by the Employee of his employment duties.
- 3.7 The Company, the Managing Company and other SIBUR Group entities guarantee that there will be no response repressive actions in respect of the Employer or any other person, reporting a violation or potential violation of the Code. If the Employee deliberately circulates false information to discredit another person, he may be held liable in accordance with the effective laws of the Russian Federation.
- 3.8 Employees reporting in a timely manner and in full the violations they committed may, according to the effective laws and dependent on the circumstances of the violation, expect indulgent attitude by the Employer. If they actively assist in investigating the Code violations, which reveals the Code violations by other persons, the Employees may expect, according to the effective laws and dependent on the circumstances, to be released from liability in respect of the violations committed.
4. Health, Safety & Environment (HSE)
- 4.1 SIBUR Group proclaims intolerance towards health & safety violations. Any and all on-the-job injuries, incidents and accidents, as well as their pre-requisites, shall be investigated.
- 4.2 Violations of HSE requirements shall inevitably cause the sanctions provided for by the effective laws.
- 4.3 All Employees, irrespective of the positions held, shall:
- be aware of and comply with the requirements of the RF laws, internal documents of the Employer pertaining to health and safety;
 - terminate any work if it becomes unsafe or may cause spills, emissions, leaks or other unsafe consequences for their life and safety or the life and safety of those around them;
 - commence/permit the work performance only subject to the employees being duly qualified, duly trained and medically fit;

- use personal protective equipment, where such is required for the tasks and works delivery;
- assist in investigating on-the-job incidents and accidents.

4.4 All Employees shall comply with the key safety rules:

- it is prohibited to conceal information on the incidents and accidents, fires, on-the-job injuries, technology regime violations;
- it is prohibited to be at a workplace being intoxicated with alcohol, narcotics or other substances, carry in, store or deal in drugs or other prohibited substances within any SIBUR Group premises or facilities;
- it is prohibited to perform hazardous works without a work permit;
- it is prohibited to turn off or violate the integrity of the locking devices and other devices ensuring the safety of the operating equipment without a respective written permit;
- it is prohibited to use open fire outside specially designated places, unless provided for by a work permit;
- it is prohibited to smoke within any premises or facilities of SIBUR Group outside the specially designated places.

4.5 The Employees holding executive positions shall comply with the principles for the executives commitment to safety issues:

- demonstrate commitment to safety issues by personal example;
- persuade the employees that safety is as important, as the other business objectives;
- conduct a behavioral safety audit, ensure taking corrective actions;
- comply with the safety rules adopted in the company;
- conduct briefings based on the risks assessment;
- investigate all incidents, implement corrective actions;
- personally hold health and safety meetings;
- motivate employees to work safely.

4.6 Employees involved in the operations and technology shall control compliance with HSE requirements by other Employees, including the employees of the contractor organizations performing works at SIBUR Group facilities/sites.

4.7 In case of accidents, incidents, injuries, leaks and emissions, other emergencies creating a hazard for the life and safety of the human, suspected HSE violations, Employees shall forthwith report it to the Health & Safety Function of the Managing Company.

5. Labor Relations

5.1 Work and career in SIBUR Group is the area of maximally fair competition of talent, knowledge and effort. For a successful career, it is necessary to follow the corporate culture principles, improve the performance of their functions, master new knowledge and skills, submit process improvement initiatives. The growth of each employee's remuneration level depends on SIBUR Group's performance on the market. Personal success only matters in context of the overall performance.

- 5.2 SIBUR Group considers compliance by all employees with the labor laws, including provisions relating to hiring, training, further training, certification, assessment, provisions of guarantees and compensation, applying disciplinary sanctions, dismissal, to be not only a legal, but also a public duty of all employees.
- 5.3 Employees are hired by SIBUR Group and are provided with equal career growth opportunities, irrespective of their:
- age;
 - gender;
 - race, nationality, ethnicity, skin color, mother tongue;
 - confession and religious beliefs;
 - property, social, job and marital status;
 - political beliefs, being part of a public association.
- 5.4 Employees shall perform in good faith their employment duties, demonstrate unbiased attitude in their work, respect other people, avoid situations which may be perceived as creating an atmosphere of discrimination, violence, hostility or threatening.
- 5.5 It is prohibited in SIBUR Group:
- to diminish other people's honor and dignity;
 - make insulting comments and/or take actions related to race, nationality, religion, ethnicity, skin color, mother tongue, gender, age, property, social, marital status, political beliefs, physical capabilities of the person and other similar characteristics;
 - circulate and demonstrate materials insulting the morality, national and religious feelings of the people;
 - knowingly circulate false information to discredit the employees and undermine their reputation;
 - bring weapons inside the SIBUR Group sites/facilities, including cold and sports weapons.
- 5.6 In the event of discovery of labor relations violations or suspected labor relations violations, Employees shall forthwith report this to the Legal Support Function of the Managing Company, sending a message to: compliance@sibur.ru.
6. Competition Protection & Antitrust Laws
- 6.1 Actively competing, SIBUR Group believes that competition should be fair and in good faith, in accordance with the laws. SIBUR Group stringently complies with the competition protection or antitrust laws.
- 6.2 Employees must be aware, as part of their competences and job description, of the antitrust laws requirements and the requirements of the internal documents of the Employer relating to competition protection and compliance with the antitrust laws.
- 6.3 Employees shall, before taking the actions below and making respective decisions and in compliance with the internal documents of the Employer, inform the Legal Support Function of the Managing Company or the legal service of their Employer as follows:

- of taking actions agreed with the competitors or Contractors to change the situation on the market, including pricing, marketing and production;
 - of entering into agreements on joint ventures, mergers and acquisitions, cooperation in marketing, procurement and similar joint operations;
 - of the planned one-off (over 10%) or scheduled (over 30% within half a year) change of price on the markets showing the signs indicating dominant position of the Company or another SIBUR Group entity;
 - of the planned reduction or termination of production of the goods on the markets where there are signs indicating dominant position of the Company or another SIBUR Group entity;
 - of other occurrences in line with the internal documents of the Employer.
- 6.4 Any petition, request or notice submitted to duly competent government antitrust regulation and supervision authorities, responses to requests and applications of the abovementioned authorities shall be agreed by the Legal Support Function of the Managing Company.
- 6.5 Director of the Legal Support Function of the Managing Company may request any information regarding the operations of the Company, the Managing Company and other SIBUR Group entities as part of ensuring compliance with the antitrust laws, and the Employees shall provide the requisite information upon request.
- 6.6 It is strictly prohibited to:
- set and maintain product prices that may be held to be monopolistically high or low;
 - make decisions, having no legitimate grounds, on reduction or termination of production, products withdrawal, setting different prices for the same products, refusal to enter into agreements with certain Contractors;
 - create discriminatory conditions for certain Contractors;
 - enter into any, including unofficial, agreements with competitors on the matters relating to pricing, production volumes, refusal to enter into agreements with certain sellers or buyers, markets division, without approval of the Legal Support Function of the Managing Company;
 - discuss, exchange any information with competitors relating to pricing, production volumes, consumers, suppliers, markets.
- 6.7 Should there be discovered any instances of or in case of any suspected competition protection violations, Employees shall forthwith notify thereof the Legal Support Function of the Managing Company, by sending a message to: compliance@sibur.ru.
7. Combatting Corruption, Fraud, Property Protection and Preventing Conflict of Interests
- 7.1 Employees shall strictly comply with the laws and the internal documents of the Employer relating to combatting fraud and corruption. It is prohibited to offer, promise, give, extort or receive a bribe in any form, make commercial bribes, abuse the powers, demonstrate readiness to make or accept any illegal payments. It is prohibited, acting on behalf and/or to the benefit of the SIBUR Group, to allow any illegitimate attempts of exerting influence over the decision-making of the government authorities and/or local self-governance authorities.

- 7.2 All SIBUR Group assets must be used as intended and for legitimate business purposes. It is prohibited to pilfer or carelessly treat, deliberately destroy or damage the property or use without an authorization the information that is property of the Company, the Managing Company or any other SIBUR Group entities. The Employees shall protect the Employer's assets from loss, stealing, non-intended, illegitimate or inefficient usage.
- 7.3 A necessary condition for the performance by the Employees of their employment duties shall be the absence of a Conflict of Interest, and where such is revealed, its timely disclosure and settlement.
- 7.4 Employees must be aware of and comply with the requirements of this Code and the internal documents of the Employer in the area of Conflict of Interest management.
- 7.5 Should a Conflict of Interest arise:
- The Employee shall forthwith report it following the procedure set forth in this Code and the internal documents of the Employer. If the Employee doubts the existence of a Conflict of Interest or the way certain circumstances should be assessed, he must seek clarifications with the Legal Support Function of the Managing Company at: compliance@sibur.ru.
 - It is recommended that Employees refrain from taking part, directly or indirectly, in making decisions or taking actions related to a specific Conflict of Interest situation, before the issue of respective recommendations in line with the internal documents of the Employer.
- 7.6 Information regarding a Conflict of Interest shall be thoroughly verified and reviewed in accordance with the requirements of the internal documents of the Company, the Managing Company and other SIBUR Group entities to assess the materiality of the risks arising for SIBUR Group on the whole, and select the most suitable form of settling this particular Conflict of Interest.
- 7.7 Employees may not offer, deliver or accept any incentives or Gifts, compensation, loans, guarantees, surety, material aid, if it may provoke a Conflict of Interest during the performance by the employees of their obligations, or where such actions violate the laws or may damage the business reputation of SIBUR Group. Should any questions arise, the Employees may seek assistance of the Legal Support Function of the Managing Company at: compliance@sibur.ru.
- 7.8 It is strictly prohibited that the Employees, acting on behalf and/or to the benefit of SIBUR Group, would offer, deliver or accept from third-party Business Companies Gifts in the form of cash and its equivalents, irrespective of the amount, securities (including deposit or savings certificates), irrespective of their market value, precious metals, precious gems and jewelry made of them.
- 7.9 In case of discovering instances of or suspected pilfering, fraud, corruption, Conflict of Interest, Employees shall forthwith report it following the procedure stipulated in the internal documents of the Employer, or to the Economic Security Function of the Managing Company, sending a message to: For_info@sibur.ru.

8. Using Insider Information

- 8.1 Employees shall assume the obligation to comply with the applicable laws on countering the use of the insider information and market manipulation, if applicable to the Employer.
- 8.2 Employees who are Insiders shall:
- familiarize themselves with the internal documents of the Employer pertaining to countering the use of insider information and market manipulation and observe them;
 - following the procedure provided for by the effective laws and internal documents of the Employer, notify the Employer, as well as the duly competent government authorities of the operations they performed with the securities of the Employer or its affiliates, and of entering into agreements that are derivative financial instruments, the price of which depends on the price of securities of the Employer and its affiliates;
 - following the procedure provided for by the effective laws and the internal documents of the Employer, notify the Employer and the duly competent government authorities of the accomplished operations with financial instruments, foreign currency and/or the goods to which the Insider Information they have access to applies;
 - take all actions within their powers to protect and prevent illegitimate use and circulation of the Insider Information;
 - forthwith notify the authorized employee of the loss of documents, files containing Insider Information, certificates, passes, passwords, electronic keys and smart cards containing the information itself or the details enabling access thereto, or finding unauthorized access to the Insider Information.
- 8.3 Employees who are Insiders may not, under any circumstances:
- use the Insider Information to perform operations with the securities of the Employer, its affiliates or the goods to which the Insider Information relates, at their own expense or at the expense of any third party, except in the instances provided for by the effective laws or the internal documents of the Employer;
 - use the Insider Information by delivering it to another person, except when such information is delivered to another person included into the Insiders list, due to the performance of the obligations provided for by the effective laws, or in relation to the performance of the employment duties or agreement;
 - use the Insider Information by issuing recommendations to third parties, binding or otherwise compelling them to acquire or sell the securities of the Employer or the affiliates and/or goods;
 - perform actions classified as the market manipulation under the applicable laws.
- 8.4 Upon discovering instances or suspected violation of the laws countering the use of the insider information and the market manipulation, Employees shall forthwith report this to the Legal Support Function of the Managing Company, sending a message at: compliance@sibur.ru.

9. Communication, Information Exchange and Corporate Style
- 9.1 Information exchange between the Functions and the Employees is encouraged, provided that such information is not confidential. Information exchange between the Functions and the Employees shall enable prompt receipt by the Employees of the information required for the performance of their immediate responsibilities.
- 9.2 Employee generating an information request to another Function shall adhere to the information exchange ethics adopted by the SIBUR Group:
- a request may be sent after the Employee made sure that the requisite information is not available in the accessible information networks;
 - requests shall be sent within the functional vertical, as agreed with heads of Functions;
 - when sending a request, the line manager of the person who is to perform the request shall be copied;
 - the purpose of the request shall be made known to the person who is to perform the request;
 - when generating a request, the methodology of information collection and provision (format, instruction on filling in) shall be determined;
 - enough time must be allowed for the request processing, taking into account possible questions by the person who is to perform the request;
 - simple questions submitted by the colleagues, not taking too much time to answer and not requiring material adjustments of the work schedules shall be handled in the ordinary course of business.
- 9.3 SIBUR Group adheres to information transparency principle and implements this principle by broad dialogue with the public. The following requirements are made to the information communicated to the public:
- information circulation shall not conflict with the current laws;
 - information shall not distort the actual facts;
 - information shall not contain any controversial details and/or allow controversial perception;
 - information shall not contain any confidential data;
 - information may only be circulated by duly authorized persons.
- 9.4 In case of any contact by the mass media, the Employee shall submit a request to the Corporate Communications Function of the Managing Company, without commenting on any matters.
- 9.5 All requests from the banks' representatives, investment companies, other financial organizations, investment analysts shall be forwarded by the Employees to the Investor Relations Function of the Managing Company, without commenting on any matters.
- 9.6 In case of speaking at a public event (conferences, round tables, workshops and other events), the Employees shall, not later than 5 days before the event, notify thereof the Corporate Communications and Investor Relations Functions.

- 9.7 To circulate any public data on the operations of the Company, the Managing Company or the SIBUR Group in any form, including posting to the websites information materials containing:
- details of operations and transactions;
 - details of assets, liabilities and financial standing;
 - details of the management, including HR solutions;
 - details of the business prospects in the past, present and the future;
 - details and forecasts of capital expenses, profit, cash flows, dividend payments, future financials;
 - details of the Company and/or SIBUR Group value, including the securities;
 - any advertisement;
 - any details circulated by means of organized coverage in printed or other mass media.

Employees shall obtain approval of the Corporate Communications Function.

- 9.8 When providing information regarding the operations of the Company, the Managing Company or SIBUR Group, containing the details provided for in clause 9.7 of the Code, to the government authorities, Employees shall obtain approval of the Government Relations Function of the Managing Company, where the provision of such information is not part of the usual functionality of such Employees.
- 9.9 Corporate style means a comprehensive visual identification system contributing to building a positive image of SIBUR Group and contributing to the efficiency of its production and commercial operations, enhancing the partners' trust, popularity growth and reputation.
- 9.10 It is mandatory to observe key unified corporate style rules for all Employees who, due to their employment duties, use corporate style elements, handle the corporate documents, are responsible for the styling of the SIBUR Group facilities, and manufacture the visuals bearing the corporate style: souvenir, printed, entertainment and other products.
- 9.11 Should they discover any instances of actual or suspected violations in the area of communications or information exchange, Employees shall forthwith report this to the Legal Support Function of the Managing Company, by sending a message to: compliance@sibur.ru.

10. Relations between SIBUR Group Entities

- 10.1 The relations between the Company and the Managing Company with other SIBUR Group entities are built on the basis of transparency, trust, mutual support, respect and partnership.
- 10.2 Employees of the Managing Company must be aware of and comply with the following rules for dealing with the SIBUR Group Employees:
- subordination;
 - cooperation when making decisions;
 - control and trust;
 - sharing liability;
 - clear and transparent regulations;

- preventing redundant managerial decisions and regulatory documents, reducing the bureaucracy;
 - partnership communication style.
- 10.3 Employees of the Managing Company must be attentive to the organizational structure of the entities included into the SIBUR Group and take into account the subordination style of these entities' Employees.
- 10.4 It is recommended that the Employees of the Managing Company should actively engage the colleagues from other SIBUR Group entities in the process of managerial decision-making, delegate to them resolving current matters outside the terms of reference of the Managing Company. When working on joint projects, it is necessary to clearly delineate the functionality and the responsibility areas.
- 11. Risk-Oriented Management and Internal Control
- 11.1 The operations of SIBUR Group are related to objective risks - technogenic, environmental, financial, economic, social, HR, reputational, etc.
- 11.2 The Employees practice preventive approach to risks management and use the basic risk management principles, including:
 - endorsing risks identification across all managerial levels, supporting open discussion of risks
 - specific risks identification,
 - ongoing risks assessment and update procedure,
 - lessons learnt from the actual events, sharing liability.
- 11.3 Employees shall not ignore possible risks, even though they are outside their competence. It is necessary to immediately report the existing or potential threats to the line manager, and when no actions are taken at this level – report the information to the upper tier.
- 11.4 Managers at all management levels organize an internal control of the actual facts of business operations aimed at mitigating the impacts of the risks and enhancing the likelihood of achieving the objectives of SIBUR Group in accordance with the RF legislative requirements. The cost of the control procedures organization shall not exceed the level of potential damage from the risk.
- 12. Accounting and Reporting
- 12.1 Accurate accounting is an important factor of successful business, as the accounting provides a source of data ensuring decision-making by the shareholders, executive management, investors, Counterparties, regulators and the society. Accurate accounting must be ensured for both, financial and non-financial indicators.
- 12.2 All accounting documents of SIBUR Group must contain complete, accurate and reliable information and comply with the applicable standards, laws and regulations relating to accounting, financial, managerial and tax reporting. Falsification of documents, transactions, as well as incorrect interpretation are not permissible and may not be justified in any way.

- 12.3 All operations must be accounted for in a timely manner, accurately, correctly and in sufficient detail, must be documented and available for verification and/or audit.
- 12.4 No incomplete, inaccurate or misleading entries to the accounting documents shall be made or authorized in SIBUR Group. It is strictly prohibited to carry undisclosed, unaccounted for or inaccurately accounted for assets, liabilities, profits or expenses.
- 12.5 Should there be revealed actual or suspected deliberate or non-deliberate distortion of the accounting information, the Employees shall forthwith report it to the Legal Support Function of the Managing Company at compliance@sibur.ru.

13. Final Provisions

- 13.1 Employment contract of any Employee of the Company, Managing Company or another SIBUR Group entity shall contain a clause on this Code observance.
- 13.2 The persons holding executive positions in the Company, Managing Company or other SIBUR Group entities shall set an example of law obedient and ethical conduct and actively support compliance with the requirements hereof.
- 13.3 Any changes, supplements or amendments to this Code shall be approved by the Board of Directors of OJSC SIBUR Holding.