

# General Business Principles

NCOC N.V.





# General Business Principles



## **NCOC N.V. GENERAL BUSINESS PRINCIPLES:**

North Caspian Operating Company N.V. (“NCOC”) conducts its business based on shared values and common principles that clearly assert its ethical standards and accountability towards its stakeholders.

These General Business Principles lay out the main business principles that govern how we conduct our business. All stakeholders, including suppliers and contractors, are expected to respect and adhere to these principles.

### **HEALTH, SAFETY, SECURITY AND THE ENVIRONMENT**

We aim to ensure healthy, safe and secure working conditions for staff members and contractors.

We are aware of our responsibility for preserving the environment.

We use appropriate methods and technologies to reduce our environmental impact and to enhance the protection of the environment.

### **ECONOMIC**

Long term profitability is essential to achieving our business goals and creating value for our shareholders and the Republic of Kazakhstan.

We include sustainable development considerations and risk appraisal as criteria for investment and divestment decisions.

We seek to compete fairly and ethically, within the framework of applicable competition laws.



## **BUSINESS INTEGRITY**

We insist on honesty, integrity and fairness in all aspects of our business and require the same of all those with whom we do business.

The direct or indirect offer, payment, soliciting or acceptance of bribes in any form is unacceptable, and we strongly reject any kind of associated behaviour.

We require that our staff members avoid conflicts of interest between their private activities and their part in the conduct of NCOC business; any staff member facing such a potential or actual conflict should report it to NCOC.

We reflect all business transactions accurately, timely and fairly in our accounts in accordance with established procedures and agreements.

## **COMPLIANCE**

We comply with the applicable laws and regulations of the countries in which we operate.

## **LOCAL COMMUNITIES**

We respect local cultures and communities.

We provide economic opportunities to the local communities we operate in.

We participate in economic, social, and educational development by supporting local initiatives.

## **COMMUNICATIONS**

We expect candour from all staff members to enable full and transparent communication from NCOC to its stakeholders.

We are committed to reporting our performance by providing relevant information to legitimately interested parties, subject to any overriding considerations of business confidentiality.

In our interactions with staff members, business partners and local communities, we seek to listen and respond to them honestly and responsibly.



