

## **Code of Business Conduct and Ethics**

### **1. Introduction**

The Code of Business Conduct and Ethics establishes the standards that apply in N.E.G New Europe Gaz limited. These fundamental standards must be observed by all employees of N.E.G. New Europe Gaz limited. All Employees are required to comply with this Code of Conduct and the laws applicable in the jurisdiction where they work. The highest standards of personal and professional ethical behavior and integrity are expected from all employees.

### **2. Compliance with Laws and Regulations**

Employees must fully comply with all applicable laws and regulations, including this Code of Conduct. Every Employee is responsible for ensuring that they are familiar with all applicable laws and regulations relevant to their work. Under no circumstances should an Employee take any action or knowingly be a party to any action that is illegal or could be regarded as of doubtful legality. Unawareness of applicable laws and regulations cannot be considered a good reason for a breach.

### **3. Fraud, Bribery and Corruption**

Employees must not offer, give or receive bribes or any payments, including facilitation payments, gratuities or gifts, directly or through a supplier, third party or agent, in order to obtain, retain or conduct business. Anti-bribery and anti-corruption laws apply to all employees in all jurisdictions where N.E.G. New Europe Gaz limited conducts its activities.

An Employee must not be involved in theft, fraud or misappropriation of the company's assets. Disciplinary action and, in certain circumstances, civil or criminal action may be instituted in the event that an Employee is involved in such theft, fraud or misappropriation of a company's assets.

### **4. Competition**

We believe that competition is a driver of progress in all industries. We respect fair competition and do not participate in any uncompetitive actions in regards to prices, clients, volumes.

### **5. Conflicts of Interest**

Individual interests cannot influence business decisions. Employees should always preserve their integrity while performing their duties by avoiding situations in which their private interests conflict their duties to N.E.G. New Europe Gaz limited.

### **6. Financial Records**

It is the company's responsibility to keep accurate accounting and financial records. The records have to adequately safeguarded from destruction or altering. The accounting and financial records would be kept for such a period of time as required by respective regulations.

## 7. Confidential Information

The company has certain confidential information. This information can include plans, business strategies, specific transaction details, clients' or suppliers' information. Employees should not disclose any confidential information to third parties.

During the course of business, the company may have on record personal information about its employees, trading partners, clients. We respect privacy and will not disclose information without the permission of the parties involved unless we are obliged to do so by law.

## 8. Business Partners

N.E.G. New Europe Gaz limited expects that its business partners, clients, trading partners not only respect the regulations in the jurisdictions where they operate but also maintain the highest level of ethical standards.

## 9. Money Laundering and Terrorism

Money laundering involves dealing with funds that are the proceeds of crime, which is illegal and strictly prohibited for all N.E.G. New Europe Gaz limited employees. Employees must not enter into any transaction which they know or suspect involves the proceeds of crime. In many countries, it is a crime for a person to engage in a transaction involving the proceeds of crime where they know, or ought to know, that proceeds of crime are involved.

Employees should ensure that they follow customer approval (or "know your customer") procedures and that the information received is sufficient to provide comfort, as far as possible, that customers are not involved in any criminal activity.

N.E.G. New Europe Gaz limited must also ensure that it does not knowingly assist in financing or supporting terrorist activity. As part of the company's "know your customer" procedures, we must endeavor to ensure that we do not deal with any person proscribed by a government or international body as having known or suspected terrorist links.

## 10. Communication

All Employees must report any violations of this Code or of applicable laws or regulations!

The contact details are:

**N.E.G. New Europe Gaz**  
**Central office – Chairman of the Board**  
**Dimostheni Severi 11**  
**Ayioi Omoloyites**  
**1080 Nicosia, Cyprus**