AGREED
by Garegin Gevorgyan, CEO
SEF International UCO LLC

APPROVED
by Paul Elliott, Authorized Representative
of the Sole Participant of SEF International
UCO LLC

SEF INTERNATIONAL

SEF International UCO LLC
Code of Conduct and Rules of Business Ethics for Employees 1.0
INTRODUCTION

We, SEF International UCO LLC (hereinafter referred to as “We”, “Our”, etc.), attach high importance to Our influence at the financial market, which is the result of both the quality of Our service, and the attitude of each employee towards work and Our customers. Each of Us is a part of SEF family; therefore We follow and observe the internal principles and rules.

The code of conduct and rules of business ethics of Our employees is one of the basic internal documents, aimed at securing working discipline and improving the customer service quality.

This Code shall be observed by all employees.

We respect and value Our team-mates, and observe separation of the working and personal aspects.

The opinion of each of Our team member is important and valuable for Us.

Each member of Our team is free to suggest any innovation or make offers with relation to the work process.

We create all necessary conditions for establishment of a healthy working atmosphere.

Each of Us is Our representative, Our face, which itself implies observance of internal code of conduct and rules of business ethics, as contrary behavior would result in worsening of Our image.
Each of Us shall keep high our name and avoid mentioning Us in the presence of a third party needlessly and irrelevantly.

**CUSTOMER SERVICE**

1. Customer service is Our most important and primary task, that is why Our employees offer high-quality service to each customer, show respectful attitude towards the customer, treat the customers in a friendly manner, without insulting them or talking loudly.

2. The employees form their relationship with the customers so that they promote the interests of the Organization. Such behavior on the part of the employee, which results in loss of the customer or considerably damages Our reputation, is considered as inadequate performance of the employee’s duties.

3. The employee shall not take goods of any kind or type from the customer and the customer shall not provide any service to the employee.

4. The customer gets the first impression about Us during the first contact, such as telephone conversation. Thus, each employee shall answer the phone calls in the following
manner: "SEF International, hello" and talk in a clear, comprehensible and friendly manner.

OUR EMPLOYEE

1. In any situation during his/her work, Our employee shall behave and be guided by Our values, do the work honestly, diligently, and with maximum efficiency.

2. While communicating with the colleagues, customers, and team-mates, our employee shall not practice discrimination of any kind because of racial, gender, age, religious, or family considerations.

Our employee is against favoritism, appraises the colleagues, customers, and team-mates and makes decisions based on objective estimates.

Our employee doesn’t make any physical assault or sexual harassment against the colleagues, customers, or team-mates.

THE APPEARANCE OF OUR EMPLOYEE

1. Our employee comes to the office dressed neatly, in business style, which means:

   - For men – clean-shaven, dressed neatly.
   - For women – again, dressed neatly. In case of wearing a dress or a skirt, its length shall
be correspond to the business style, i.e. not much higher and not much lower than the knee, without apparent slits, shirts shall not be transparent or with a low neck, the tights without evident ornaments. Our employees shall not wear shorts at work. The make-up and hairstyle shall not be striking. Jewelry shall also be modest and business-like.

2. The employees involved in customer service shall be most considerate towards their appearance and shall come to the office:

- Men – clean-shaven, dressed neatly and in business style, with their badges on. They shall not come to work wearing clothes with bright pictures or inscriptions.

- Women – wearing trousers, dresses or skirts of mild colors and not striking, the length of which shall be corresponding to the business style, i.e. not much higher and not much lower than the knee, without apparent slits, shirts shall not be transparent or with a low neck. The tights shall be without evident ornaments and only of skin color, brown and black hues. They shall not come to
work wearing shorts or clothes with bright pictures or inscriptions. Jewelry shall also be modest and business-like. Women shall also have their badges on.

3. We can provide Our employees with a uniform with corporate elements or any accessory. In such case all the respective employees shall wear the above-mentioned uniform at their workplace (in the office, partner shops, etc.).

CONFLICT OF INTERESTS

1. Our employee never allows any conflict between his/her personal and Our interests, irrespective of the fact whether the latter cause a problem, a conflict, etc.

2. The employee shall not use for his/her personal interests information of any kind that belongs to the Organization or was disclosed to the employee through the Organization and shall not disclose such information to a third party.

3. The managers of each level treat the work of their subordinates in detached and impartial manner, objectively assessing the employee’s knowledge, abilities, and skills implied by the
4. Relatives or members of the same family can work together at Our organization only in case if they don't work in the same unit, and their relation is not that of a supervisor and supervised and/or a manager and subordinate.

The employee's relative or family member can provide a service to Us in case, if he/she has a leading position at the market with its quality-value ratio, i.e. is one of the small number of those who can provide this service to Us with proper quality and on favorable conditions. In this case the employee shall inform his/her supervisors about the interrelation with such relative or family member.

6. In any conflict situation, when someone's personal and Our interests are in conflict, We protect Our interests within the scopes of the law.

**OUR WORKPLACE**

1. All employees shall keep their workplaces (study, desk, etc…) clean and neat, especially if they are accessible also for the customers and third parties.

2. Without the preliminary consent of the responsible employee, third parties shall not enter those of Our premises, which are not intended for customer service.
The employees don't eat in the studies, since any building of the Organization is equipped with separate areas intended for eating. The employees involved in customer service can eat only sweets and fruit in their studies.

The employees involved in customer service shall not keep food of any type on their desks and/or in the reception area and the places accessible for the customers. There can be only cups on the desks.

In the halls, rooms, and other areas intended for the customers, Our employees shall not speak in a loud voice, shall not rouse and discuss topics not related to their work, shall not listen to music, or be engaged in any other process of non-working character, such as refreshing their make-up, showing anything to the colleagues, etc.

The employees shall not play computer games, use social networks, or download various software without the permission of the IT department employees.

We can delete non-working, personal information from Our computers provided to the employees and shall not bear any responsibility for its loss.
8. At the end of the working day, the employees shall tidy up their desks and bring them into a neat condition.

9. The employees shall not smoke anywhere except the smoking areas, shall not drink alcoholic drinks and/or come to work drunk.

**OUR WORKING TIME**

1. The employee's work schedule is developed by the employee's supervisor.

2. The employee shall not leave the office without permission of the immediate supervisor.

3. If the employee cannot come to work in time, he/she shall immediately inform the immediate supervisor and/or the Human Resources Management Department about it.

4. Absence from work during the whole working day for unreasonable excuse is considered as a violation of the working discipline.

5. Coming late to work regularly without a valid reason and preliminary agreement can also be as a disciplinary violation.

**USAGE OF OUR PROPERTY AND FIXED ASSETS**
1. The employee shall treat thriftily any property that belongs to Us, irrespective of the fact whether it is used directly by him/her or not.

2. Having finished the work or before leaving the office, the employee shall make sure that the electric devices and lights are switched off.

3. The employee shall not use computers and other property, such as printers, copying machines, or stationery for other than work purposes, except for the reimbursable cases.

**EXCHANGE OF INFORMATION**

1. We use the following two options of document circulation:
   - Electronic correspondence
   - Paper correspondence

2. Those employees, who have electronic addresses of the internal domain network, shall attend to the e-mails and invitations sent to them. Failure to see an e-mail is not a basis for non-observance of deadlines.

3. During the working day, the above-mentioned employees shall check from time to time their electronic addresses of the internal domain network, since the internal network is the main tool of internal information exchange.
4. Another option of information exchange inside the Organization is exchange of paper documents among the respective documents.

5. Both the sender and the recipient are responsible for the exchanged paper documents, therefore, before sending a document from one unit to another, the sender employee shall inform the recipient employee accordingly.

6. Taking into account the scattered geographical location of the units of the Organization, the respective employee and/or head of the respective unit shall return a paper document, if it is to be returned to the sender, within maximum one month after its receipt.

7. Disclosure of any document containing official, commercial, technological, or banking secret to a third party, both during work with Us and after leaving the Organization, is considered as violation of the employment conditions, and can be prosecuted by law.

8. If the employee learns any information that might somehow affect the efficiency of Our work or Our image, then the employee shall give this information to his/her direct supervisor. If the employee fails to do so,