



# CODE OF CONDUCT

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## COSA MANAGING PARTNER'S ADDRESS

Since its foundation in 2014, COSA has become a trusted corporate intelligence partner to leading market players from a variety of industries and countries. We consider the trust factor a crucial part of our business activity and develop our internal mechanisms and approaches to the intelligence and advisory work with that concept in mind.

As such, COSA operates in accordance with the highest standards of information confidentiality and entirely in keeping with national and international laws, business ethics, and corporate social responsibility. We pay close attention to every project and task, as we realize that even the smallest due diligence work is a business decision on the client's end, and the subject of our research is an active player that requires careful and responsible treatment when analysed.

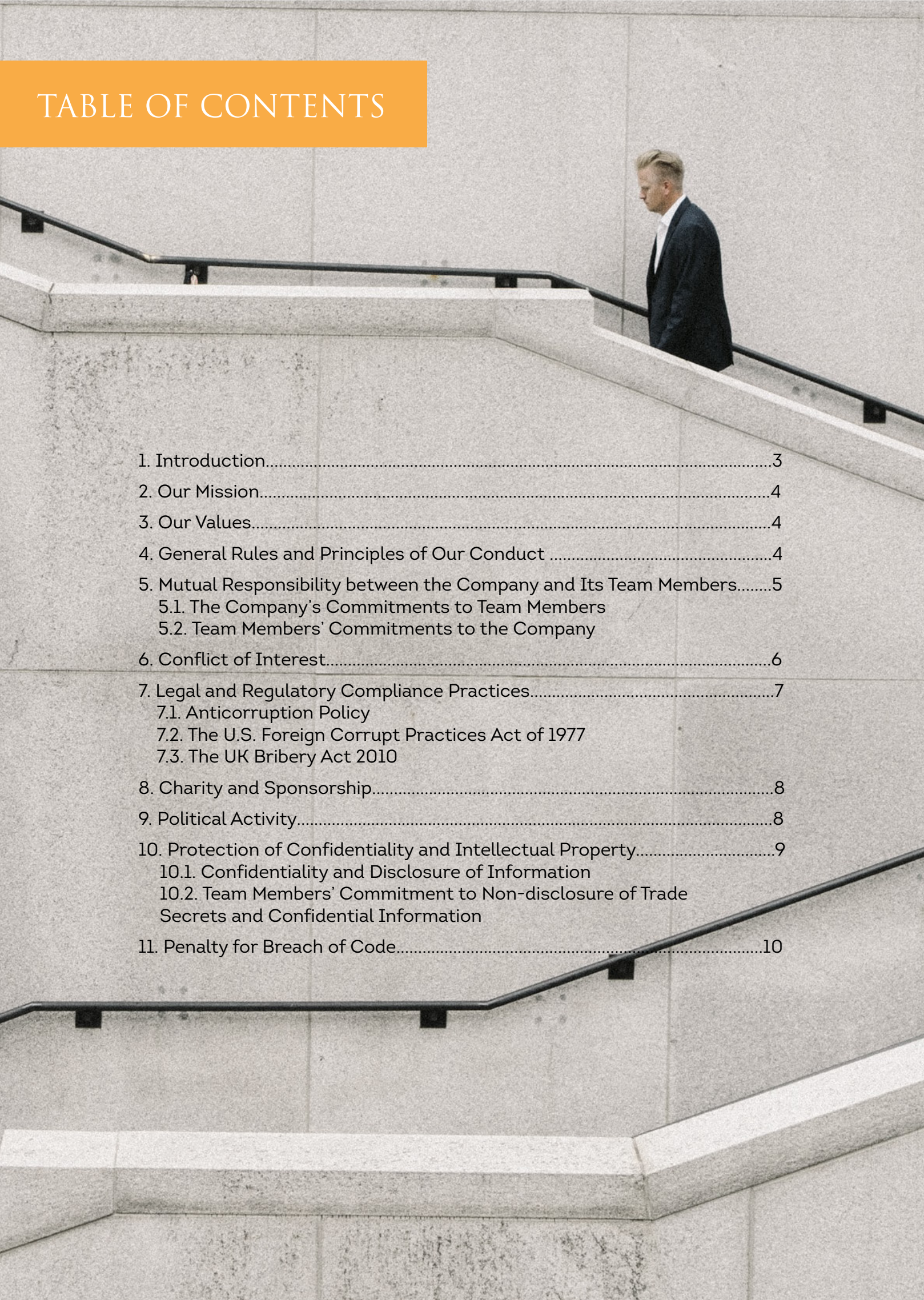
Our customer-centric approach is clearly defined in our Code of Conduct and requires meeting the standards of ethics, professional activity, and security. As the foundation of our Code of Conduct, these principles ensure we fulfil our commitments to clients and the society in general. We are proud to be working with our clients and building long-term relationships, where each party is devoted to the principles of integrity and trust that we deeply respect. This also requires a comprehensive KYC and third-party due diligence process that is strictly upheld.

The Code of Conduct contains clear definitions of all the principal requirements for COSA team members. These requirements exist to make our common values and principles an integral part of our corporate culture and help us apply them to everyday practices. The so-called COSA approach is something our whole network of clients, partners, and third parties benefits from, and we constantly work on developing and strengthening this approach with a special focus on integrity, reliability, flexibility, and accuracy, as in the end our key task is building trust through intelligence.

Respectfully yours,  
Pavlo Verkhniatskyi  
Managing Partner, Director



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## 1. INTRODUCTION

COSA Code of Conduct describes the key principles of business, namely our approach to professional business relationships, conflict of interest, fair competition, human rights and equality, information security, as well as confidentiality and trust.

Working with global business leaders of various industries has shaped our understanding of the complex international business environment and prompted us to adopt international standards of due diligence and responsible business practices.

When conducting business, the Company strictly adheres to the principles of business ethics as defined in the Code of Conduct. The Code has been developed based on the Ukrainian law as well as established international norms and principles of business ethics.

**This Code of Conduct is meant for:**

- The Company's executives, to help shape their policy by highlighting their responsibility for making decisions in view of corporate and business ethics and encouraging strict compliance with corporate values;
- Our team members;
- Our counterparties;
- Our clients.

All COSA team members shall be guided by the principles outlined in the Code when performing their duties. Each team member accepts responsibility for following the Code. If a team member is unable to resolve a complex ethical issue on their own, they should seek advice of their immediate superior.

Each COSA team member shall be made aware of the rules set forth in this Code and agree to comply with them. The Company may also develop new documents and guidelines based on the principles outlined in this Code.

New team members at COSA and the Company's counterparties shall study the Code before taking up their duties.

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## 2. OUR MISSION

Our mission is to help businesses navigate uncertain environments and provide companies with information that allows them to grow successfully and confidently regardless of any changes in their domain.

## 3. OUR VALUES

**Integrity:** We are fair, honest, and transparent in our conduct and display ethical behaviour and respect, both inside and outside of work. The Company's team members care about its reputation.

**Excellence:** We aim at achieving the highest standards of quality of the services we provide. Our team members are highly qualified professionals that treat their duties responsibly and focus on continuous professional growth and self-improvement. We work with complete dedication to every project so that our clients receive the most accurate and verified information to support their short-term and strategic goals.

**Unity and teamwork:** Since teamwork is crucial to achieving excellent results, we value the team spirit, mutual support, and exchange of experience.

## 4. GENERAL RULES AND PRINCIPLES OF OUR CONDUCT

- Given the sensitive nature of the corporate industry, we consider it relevant that COSA renders services in an honest, ethical, and legal manner in compliance with the laws and regulations of Ukraine and the countries it operates in.
- **Customer Focus:** we provide professional services with complete dedication to each task and client care. Going an extra mile is not exceptional in our business activity. We also follow the highest standards of client confidentiality.
- We follow the principles of unwavering respect for human rights, protecting personal dignity, and creating equal opportunities for all our employees. Any form of discrimination is forbidden, including discrimination based on race, nationality, gender, language, religion, political affiliation, age, social background, sexual orientation, and health. It is the moral character and professionalism that we consider.
- **Security:** COSA upholds high standards of information security and cares about the physical security of its staff and counterparties while operating in risky environments. Our sources' security is also taken into consideration, and we act in a responsible manner while obtaining information from respondents.

## 5. MUTUAL RESPONSIBILITY BETWEEN THE COMPANY AND ITS TEAM MEMBERS

Mutual responsibility entails both COSA and its team members sharing basic convictions and fulfilling their duties to each other in an honest and conscientious manner.

### 5.1. THE COMPANY'S COMMITMENTS TO TEAM MEMBERS

COSA considers itself responsible for the following:

- Providing beneficial working conditions relevant to each employee's skill set and contribution to the business;
- Creating a favourable working environment;
- Providing technical, financial, organisational, and moral support to team members when necessary;
- Building long-term relationships, treating the team members with the trust they deserve, and supporting open dialogue;
- Promoting proactive behaviour, personal growth, and professional development, as well as helping team members perform sophisticated tasks;
- Supporting an atmosphere of cooperation and mutual understanding.

### 5.2. TEAM MEMBERS' COMMITMENTS TO THE COMPANY

COSA team members' responsibilities are as follows:

- Faithfully performing their professional duties;
- Loyalty to the Company;
- Following regulations, instructions, and other regulatory documents of the Company;
- Refraining from actions that may lead to Company discredit, result in a conflict of interest, or cause damage to either the Company or its clients;
- Adhering to the established principles of decency, honour, and dignity;
- Respecting colleagues and upholding communication standards;
- Abiding by the rules of business ethics as established in this Code of Conduct.

The Company's reputation depends on its team members. Therefore, they have to understand that any unethical or inappropriate actions taken at the workplace or in off-work time may affect the Company's reputation.





## 6. CONFLICT OF INTEREST

COSA team members should avoid situations that could potentially result in a team member's personal interests coming into conflict with those of the Company. Such situations include:

- Accepting money, gifts, or any other reward given in order to influence the process of decision-making or the final professional decision of the Company's team member;
- Using the Company's name, reputation, physical, financial or other resources, or confidential information for personal gain;
- Acting for the benefit of another company engaged in a similar business activity;
- Acting for own benefit as opposed to the interests of a client;
- Other situations that may have undesirable consequences for the Company or its clients.

If a conflict of interest occurs or may potentially occur, a team member should ask his or her immediate superior for help in resolving the matter. If a team member's immediate superior is unable to resolve the issue, the team member should seek assistance of the Company's Associates Directors, Director, or Partners.

Team members should avoid situations that may result in a conflict of interest. Under no circumstances should team members use their position, the Company's property, or information for personal gain.

## 7. LEGAL AND REGULATORY COMPLIANCE PRACTICES

### 7.1. ANTICORRUPTION POLICY

The Company considers all forms of corruption and fraud entirely unacceptable. According to Article 1 of the Law of Ukraine 'On Prevention of Corruption', corruption is misuse of authority or associated opportunities to obtain unlawful benefit for oneself or others and the reverse process of providing unlawful benefit.

COSA corporate policy forbids the Company's team members to make payments or give anything of value to natural or legal persons in order to exert corrupt influence over government officials with a view to gaining business advantages.

The Company does not act as a facilitator or advisor on how to circumvent anticorruption and money laundering regulations.

### 7.2. THE U.S. FOREIGN CORRUPT PRACTICES ACT OF 1977

COSA operates in accordance with the international anticorruption laws, including the United States Foreign Corrupt Practices Act of 1977 (FCPA). Under the FCPA, it is unlawful to make, promise, or allow corrupt payments or give anything valuable to foreign government officials in order to influence their passing of official acts or making decisions that assist in obtaining or retaining business.

The Foreign Corrupt Practices Act includes provisions that prohibit acts of corruption and regulate accountability and internal control. The first group of provisions makes it unlawful to offer or provide any advantages to government officials, directly or indirectly, for improper purposes. The FCPA defines "advantages" as gifts, monetary contributions, goods, services, entertainment, business opportunities, etc. Importantly, an offer of advantages is considered a violation of the FCPA even if it is not accepted by a government official, i.e. the "improper purpose" is not achieved. The law defines "improper purpose" as the intention of an interested party to exert influence over a government official in order to obtain a favourable decision of said official or certain business advantages.

### 7.3. THE UK BRIBERY ACT 2010

COSA also complies with the Bribery Act 2010 of the United Kingdom that has extraterritorial jurisdiction and a wider sphere of application compared to the U.S. Foreign Corrupt Practices Act.

According to the British anticorruption law, a company is considered guilty of committing a crime if a person affiliated with it bribes another person in order to obtain or retain rights to conducting business or business advantages for the benefit of the company. A person is considered affiliated to the company if he or she acts to the benefit or on behalf of the company (apart from any bribery covered by this law).

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## 8. CHARITY AND SPONSORSHIP

COSA engages in charity and sponsorship in accordance with the current legislation and the values declared in this Code.

The Company may not engage in charity or sponsorship, if:

- it is a condition that must be met before a legal transaction or decision can be made by a national or local authority or if it is done to gain an unlawful business advantage;
- a business partner/official demands a kind of charity and/or sponsorship through a specific organisation;
- its objective is to influence an official or obtain unlawful benefit for the Company from business partners, or to influence behaviour or decisions.

It is also forbidden to make any offers of charity without prior approval of the Director.

## 9. POLITICAL ACTIVITY

COSA does not engage in political activity and prohibits any direct or indirect contributions to the benefit of political parties and/or political candidates on behalf of the Company.

Internationally, COSA acts with care when there is a possibility of a client being influenced by a political force.



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## 10. PROTECTION OF CONFIDENTIALITY AND INTELLECTUAL PROPERTY

### 10.1. CONFIDENTIALITY AND DISCLOSURE OF INFORMATION

COSA builds long-term relationships, strictly adhering to the principles of professional ethics and information confidentiality.

The Company treats with exceptional care the commercial, technical, and other information obtained from a client or partner during preliminary negotiations, order assessment, as well as during and after signing an agreement or contract, regardless of whether a Non-disclosure Agreement with the client has been signed.

Team members are required to protect the Company's trade secrets and refrain from disclosing confidential information obtained in line of duty. COSA team members shall not disclose or use inside information concerning the Company and its clients for personal gain or to the benefit of any other party, apart from the Company. COSA receives and stores personal data regarding its team members solely for the purposes of supporting team members and their professional growth. Access to inside information and personal data is restricted.

### 10.2. TEAM MEMBERS' COMMITMENT TO NON-DISCLOSURE OF TRADE SECRETS AND CONFIDENTIAL INFORMATION

The Company's internal security system has been developed in order to protect confidential information and intellectual property of COSA and its clients. The internal security system comprises the following documents:

- Regulation on Trade Secrets and Confidential Information;
- Instruction on Confidential Information Protection;
- Commitment to Non-disclosure of Trade Secrets and Confidential Information.

COSA team members are only granted access to the Company's confidential data after they have received instructions, read the aforementioned documents, and signed the Commitment to Non-disclosure of Trade Secrets and Confidential Information of COSA. According to the Commitment, team members agree to obey the Company's internal security rules, accept responsibility for following the rules, and acknowledge that they are aware of the liability for violation of internal security rules.

## 11. PENALTY FOR BREACH OF CODE

All employees are required to follow the Code. In case of breach of the Code or the current legislation, appropriate disciplinary measures may be taken, including termination of employment.

Failure to follow the Code by a counterparty of the Company may result in discontinuation of cooperation.

If a team member or team members familiar with the Code and/or a contractor becomes aware of a violation of any regulations set forth within this Code by a team member of COSA, they shall immediately inform COSA executives of the fact.

The Director of COSA oversees his subordinates' compliance with the Code, helps them to interpret the rules and standards of ethical conduct correctly, and leads by example. No team member or executive at COSA shall perform or approve any act in violation of this Code.



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