

CODE OF ETHICS AND BUSINESS CONDUCT

ECM GROUP

Introduction

This CODE OF ETHICS AND BUSINESS CONDUCT of ECM Group serves as our ethical commitment and as a guide to proper business conduct for all of our stakeholders. We, at ECM Group are committed to doing business legally, ethically and in a transparent manner.

This document applies to all staff who work for ECM Group (including directors, managers, team leaders, employees, temporary or consultant staff), and also includes other organisations who do business with us.

ECM Group expects its staff to be impartial and honest in all affairs relating to their job. All staff bear a responsibility in general, to be of good faith and do nothing to destroy the trust necessary for employment.

The success of our business is based on the trust we earn from our employees, customers and shareholders. We gain credibility by adhering to our commitment to fairness and reaching our goals solely through ethical conduct. All staff are expected to adhere to this Code in their professional, as well as personal conduct, treat everyone with respect, honesty and fairness.

Managers and leaders has higher responsibility for demonstrating, also through their actions, the importance of this Code. Managers and leaders are responsible for promptly addressing every raised ethical question or concern. Employees must cooperate in investigations of potential or alleged misconduct.

Non-compliance to this Code considered as a misconduct that could warrant disciplinary action, including termination of employment or other contract in deserving cases.

We are committed to making efforts to apply our values and norms also throughout the entire value chain of our own suppliers, sub-contractors, service providers and business partners.

Basic Principles of Business Ethics

1) Compliance with laws, rules and regulations.

ECM Group conscientiously complies with the requirements of the legislation, rules and standards governing ECM Group's activities, including obtaining all permits and licenses required to conduct activities. ECM Group strives to be guided by the real meaning of the law and avoid the use of various interpretations that do not correspond to the law, does not use formal procedures to achieve goals incompatible with the standards of corporate ethics.

2) Honesty, openness, integrity, reliability.

ECM Group adheres to the principles of honest and open business conduct and implements these guidelines through timely publication and transparency of financial statements, open dialogue with stakeholders and implementation of the best principles of corporate governance.

ECM Group strives to honestly and consistently fulfill contractual obligations, treats its competitors with respect and does not resort to illegal forms of competition.

ECM Group cares about maintaining both its own business reputation and the reputation of German business in general, and avoids participating in the dissemination of misleading and unverified information.

3) Respect for property rights.

ECM Group promotes the strengthening of the foundations of the institution of property, strives for a balance of mutual benefit when making transactions and preventing cases of illegal use of someone else's property (including intellectual property) and violations of copyright.

4) Social responsibility.

ECM Group supports initiatives to protect human rights, and implements policies and activities aimed at creating strong relationships with the population in the areas of its production activities. ECM Group understands and values sound management methods, in accordance with which it develops its resource base, adhering to a

socially responsible approach and attaching importance to sustainable development issues. ECM Group cares about environmental protection, supports initiatives aimed at realizing the importance of environmental issues and disclosing information on environmental protection measures. ECM Group pays wages, taxes and other mandatory payments on time.

5) Professionalism and competence.

ECM Group ensures high quality of manufactured goods and services, strives to make professional decisions in the implementation of its activities, requires the Management and Employees to perform job duties in accordance with the level of competence required for the position held.

6) Respect for workers' rights and ensuring equal opportunities.

ECM Group respects the fundamental rights and freedoms of Employees, treats all Employees with trust, provides equal opportunities and does not allow the possibility of persecution of Employees on the basis of gender, race, nationality, or on any other basis.

Standards of Business Ethics

1) Relationships in ECM Group.

Relationships in ECM Group are built on the basis of mutual responsibility, respect for the individual and focus on results, and are aimed at successfully solving professional tasks and supporting constructive relationships in the team. Mutual responsibility of ECM Group, Management and Employees means that ECM Group, Management and Employees share common basic principles and beliefs and conscientiously fulfill their obligations towards each other.

2) ECM Group's Obligations to Employees.

- ECM Group carries out recruitment in strict accordance with the requirements of the legislation, excluding any discrimination, restrictions on labor rights and freedoms, or the

provision of any advantages not related to the business qualities of the candidate for the vacant position;

- ECM Group complies with the German labor law, ensures stable and decent wages and their timely payment;
- ECM Group creates conditions for the proper performance of Employees' job duties and ensures an adequate level of labor protection and safety in the workplace;
- ECM Group encourages the development of leadership skills and stimulates Employees to self-development, improving professional competence, creating the necessary conditions for professional training, retraining and advanced training;
- ECM Group ensures the confidentiality of the personal data of the Staff, and processes such data in strict accordance with the requirements of the legislation;
- ECM Group maintains an atmosphere of cooperation, mutual understanding and stability in the team.
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3) Employees' Obligations.

- The Employees conscientiously perform their job responsibilities, actively participate in ECM Group's activities and bear personal responsibility for failure to fulfill the assigned tasks;
- The Employees comply with the requirements of laws and other regulatory legal acts of the countries and regions in which ECM Group operates, the requirements of local regulatory acts of ECM Group, including internal labor regulations;
- The Employees comply with the rules of business ethics established by this Code, including exchanging experience and information with colleagues; assisting each other in achieving better results; promoting the creation of an atmosphere of mutual understanding and cooperation in ECM Group; respectfully and politely treat colleagues, as well as representatives of Business Partners;
- The Employees use their working time rationally; clearly and on time fulfill their obligations to ECM Group and colleagues;
- The Employees refrain from actions or inactions that give rise to conflicts in business relations, strive to resolve any conflicts that arise based on a balance of interests of the participants in business relations.

4) Protection of Confidential Information.

ECM Group is concerned about the protection of Confidential information as one of the guarantees of stability and competitiveness.

Disclosure of information shall be made only in the manner provided for by the current legislation, the charter and other internal documents of ECM Group.

ECM Group shall establish a rule according to which any information received by the Staff in the course of the professional activity and concerning the activities of ECM Group and/or Business Partners shall be considered confidential.

ECM Group guarantees that the Staff who have access to Confidential information, the disclosure of which may cause harm to any interested persons, are duly obliged to not disclose Confidential information; ECM Group has real mechanisms and procedures in place to prevent the disclosure of Confidential information. The Staff having access to Confidential Information:

- undertake to use Confidential Information only in connection with the performance of their official duties or the exercise of their powers;
- do not have the right to disclose Confidential Information (even after termination of relations with ECM Group) to third parties, including other Employees and members of their families, except in cases where disclosure of such information is necessary in accordance with the requirements of the law;

5) Actions in case of Conflict of Interest.

ECM Group shall strive to eliminate any possibility of the occurrence of a Conflict of Interest for the Staff. The Staff shall avoid in their professional activities situations that lead or may potentially lead to a Conflict of Interest. In particular, the Staff shall:

- perform their functions based on the principle of priority of the interests of ECM Group, and shall not allow their personal interests and the interests of their family members, friendly and other relationships to influence the decision-making process in the activities of ECM Group. In the event that the personal interests of the Staff contradict or may contradict the interests of ECM Group, they shall immediately notify ECM Group thereof;
- refrain from competing with ECM Group, including any business operations and investment projects, and shall not have any property or financial interest in the activities of ECM Group's competitors;

- refrain from participating in decision-making when ECM Group concludes transactions in which they or their affiliates have a personal interest.
- avoid situations in which the receipt or transfer of gifts, services, any other benefits may entail a Conflict of Interest. At the same time, ECM Group permits the giving or receipt of gifts, services, any other benefits by the Staff s only if this:

a) complies with accepted business practice and does not violate existing laws and ethical standards;

b) does not entail any obligations of the recipient to the giver;

c) the cost of the gift is justified by the reason and specifics of the business relationship of the recipient or giver with ECM Group.

The Code does not cover all possible Conflicts of Interest, therefore the Staff must rely on their conscience and common sense and, if questions arise, seek help.

6) Protection and proper use of ECM Group's property.

The Staff is responsible for the security, protection and for the economic use of company resources. Company's resources, including time, material, equipment and information are provided for legitimate business use only. Occasional personal use is permissible as long as it is lawful, does not affect job performance or disrupts workplace morale.

All staff is obliged to follow appropriate security measures and they should treat company property, whether material or non-material, with respect and shouldn't misuse company assets or use it carelessly.

7) Relationships of ECM Group with third parties.

ECM Group is interested in continuously improving its business reputation, refrains from actions that could directly or indirectly negatively affect its reputation, and builds relationships with third parties (in particular, with Business Partners) on the principles of mutual respect and cooperation, transparency, trust and fairness. In relationships with third parties, ECM Group is represented by authorized persons who must fully comply with the standards of business ethics established in this Code.

8) Fair Competition and Dealing.

ECM Group promotes the development of long-term and sustainable relations with Business Partners, adhering to the principle of freedom of economic activity and free movement of services and financial resources. In doing so, ECM Group:

- strives to do business only with reliable Business Partners who do not violate the law in their practices and exclude corruption, discrimination and humiliation of human dignity;
- selects Business Partners, exercising reasonable prudence and caution, based on their business qualities and the quality of the goods (works or services) they provide;
- builds relationships with suppliers of goods (works, services) on a mutually beneficial basis and, where possible, selects them through competitive procedures established by ECM Group;
- strives to maintain consumer confidence, improve the quality of products (services) using modern technologies, and ensure timely deliveries;
- conscientiously fulfills its obligations to Business Partners and achieves the same behavior from them;
- strives to resolve all disputes arising in the course of its activities through negotiations with the aim of developing a mutually acceptable solution for both parties.

9) Investor Relations.

ECM Group maintains an active and open dialogue with potential investors and other interested parties; strives to minimize objectively existing investor risks by organizing a high-quality corporate governance system.

The management ensures timely, complete and objective disclosure of information on the financial condition and activities of ECM Group in reports and other documents submitted to The Federal Central Tax Office, as well as to other interested parties in accordance with the requirements of the law.

Only authorized persons have the right to represent the interests of ECM Group before investors and other interested parties.

ECM Group maintains accounting records in accordance with the German Generally Accepted Accounting Principles (GAAP) and IFRS accounting.

10) Relations with Society and the Government.

ECM Group interacts with government bodies in accordance with the requirements of the legislation on the basis of the independence of the parties.

In this case, ECM Group:

- complies with applicable legislation, including all legal requirements applicable to its activities;
- pays taxes and other mandatory payments in a timely and full manner;
- does not allow unlawful attempts to influence decisions of state bodies and/or local government bodies in order to achieve its goals;
- does not allow corruption or other illegal actions in its activities. ECM Group does not participate, directly or indirectly, in political movements, parties or organizations.
- adheres to a policy of high social responsibility to its employees, their family members, and to society as a whole. ECM Group carries out charitable and sponsorship activities in various forms and encourages proposals from Employees to participate in ECM Group's sponsorship activities and charity.

The Staff, as individuals, have the right to participate in political activities, religious and public organizations at their own discretion in their free time, if such participation does not contradict applicable legislation and the requirements of this Code. However, the participation of the Staff in political activities, religious and public organizations should not create a real or potential Conflict of Interest.

Compliance with business ethics rules

1) The Management shall organize and ensure compliance with this Code of Business Ethics and inform employees about the practice of its application in ECM Group.

2) All the Employees, regardless of their position and job title, are obliged to comply with this Code of Business Ethics.

3) The Employees who have violated the rules and provisions of this Code, depending on the circumstances of the case, may be held liable in accordance with the current legislation for the Federal Republic of Germany.

ECM Group shall consider the Employee's violation of the provisions of this Code as failure to perform/improper performance of the work duties assigned to him. Disciplinary sanctions provided for by the German employment and labour laws may be applied to employees who, through their own fault, have violated the rules of business ethics stipulated by the Code.

4) In cases where the Employee has questions regarding the application of the rules and regulations of this Code and/or is unsure of the compliance of his actions or decisions with the Code, he is obliged to seek advice from his immediate supervisor.

5) The Employee is obliged to inform his immediate supervisor of all known cases of violation of the provisions of this Code. In this case, the Employee is guaranteed confidentiality of information about the fact of his statement and the absence of any prosecution.

The person who received the relevant request is obliged to verify its veracity independently or with the involvement of the relevant services, and, if the fact reported in the statement is confirmed, initiate the procedure for investigation and prosecution of the guilty person.

If the Employee knowingly transmits false information that discredits the honor and dignity of another person, he may be held liable in the manner established by the current German employment and labour laws.

6) Any person (in particular, a supplier, consumer, investor, etc.) will also report any violations of this Code of Business Ethics that have become known to them.

7) The Code of Business Ethics shall enter into force on the date of its approval by the Management of ECM Group.

Any changes and additions to this Code shall be obligatory on the Staff from the moment of their approval by the Management.