

CODE OF ETHICS AND BUSINESS CONDUCT

1. General provisions

Private Joint Stock Company "Visicom" (hereinafter referred to as the Company) is one of the world leaders in production of digital cartographic products.

2. Principles

For the purpose of human rights protection, environmental protection and compliance with national legislation it shall adhere to the following Company's principles of conduct in the course of business activity (hereinafter referred to as the Principles):

2.1. Interrelation with national legislation.

The company shall adhere to the provisions of the present Principles, as well as comply with the requirements of national legislation. Where the provisions of the National Law and the present Principles regulate the same issue and do not contradict each other, the highest standards shall apply. If any provision of the present Principles contradicts and violates the National legislation, the highest standards shall apply in reconciliation with the National legislation.

2.2. Human Rights.

The Company shall respect the internationally recognized human rights and shall avoid participating in any violation of human rights; it shall respect dignity, the right to personal privacy and family life, as well as other human rights.

2.3. The right to unionization and collective bargaining.

The Company shall recognize and ensure the right to unionization and collective bargaining with employees and/or workers (employees and/or workers shall hereinafter jointly or separately referred to as the "Employee/Employees"). The Company does not recognize discrimination against Employees' representatives or trade union members, who shall also be able to perform their representative functions at the workplace.

If the right to unionization and collective bargaining is limited by the National legislation, the Company shall allow Employees to choose their representatives freely.

2.4. Forced labor.

The Company shall not use forced or compulsory labor, including, but not limited to, compulsory labor for debts. The employment relationship between the Company and an Employee shall be based on free choice, rather than on threats.

The Company shall allow all its employees to resign freely after due notice. The Company shall not require from Employees to deposit money or personal documents etc., in order to keep them at work.

2.5. Child labor.

The Company shall not hire children or use child labor. In the present Principles, the term "child" shall mean any person under 15, unless national law provides for higher compulsory age for graduation or another minimum employment age, where such higher age shall apply. The term "child labor" shall mean any labor of children or young persons, except where such work is permitted under the International Labor Organization Minimum Age Convention, 1973 (No. 138).

If any child revealed working in the Company's premises, the Company shall initiate immediate measures to remedy the situation in the best interests of the child.

The company shall ensure that persons under 18 are not allowed to do any work with harmful and/or hazardous working environments. In the present Principles, the term "harmful and/or hazardous working environments" shall mean any work related to physical, psychological or sexual abuse of children; underground, underwater works, works at dangerous heights, works in closed space; work with dangerous mechanisms, equipment and tools, or those involving the management or transportation of heavy cargos; exposure of hazardous substances, reagents or processes, temperatures, noise levels or vibrations; supersevere conditions, such as overtime or night work, or conditions, when a child is kept locked up in the Company's premises.

2.6. Discrimination.

The Company shall prohibit direct or indirect negative forms of discrimination on the grounds of race, color, sex, sexual orientation, language, religion, political or other views, national or social origin, property, birth or other status and shall provide equal opportunities and equal treatment of all Employees when hiring and performing their job functions. The Company shall prohibit, shall not allow and preclude any unacceptable or degrading treatment in relation to its Employees, including psychological coercion, sexual harassment or discriminatory gestures, verbal or physical contact having sexual, coercive, threatening, abusive or exploitative nature.

2.7. Working conditions.

The Company shall provide its employees with a salary that meets all national standards defining the minimum salary. The basis for remuneration shall be clearly and timely communicated to them.

The company shall ensure that working hours do not exceed the established norms and at least meet the requirements of the National Law.

The Company shall respect the individual needs of its employees for rest and ensure the Employees' right to paid leave.

The Company shall ensure that all Employees are provided with labor contracts defining the terms of employment; such labor contracts shall be drawn up in a language understandable to an Employee.

2.8. Health and safety.

The Company shall provide its employees with safe and harmless working conditions in accordance with internationally recognized standards.

The company shall make every effort to control risks at work and shall take all necessary precautions to avoid accidents at work and occupational diseases. If necessary, the workers shall be instructed and provided with appropriate personal protective equipment.

The company shall ensure sufficient regular training in order to properly inform employees about health and safety.

The Company shall ensure that premises provided to employees are clean, safe and meet the basic needs of Employees and, where appropriate, the needs of their families.

2.9. The natural environment.

The company shall employ a proactive approach to environmental issues, take the initiative in promoting environmental responsibility and encourage the development and expansion of environmentally friendly technologies.

The company shall operate in relation to environment according to the standards set by current national and international law.

The company shall minimize its impact on environment and constantly improve its activities in this direction.

2.10. Corruption and other prohibited economic activities.

Employees of JSC "VISICOM" (hereinafter referred to as the Company) shall comply with the requirements of applicable national law, including laws with regard to bribery, corruption, fraud and any other prohibited economic activities. The Company shall not make offers, promises or provide any undue benefits, services or incentives to any government official, international organization or any other party. The present clause shall apply to undue advantages granted both directly and indirectly.

2.11. Gifts, hospitality and entertainment expenses (business etiquette).

The employees of the company shall not make, directly or indirectly, any gifts to employees or representatives of any other companies or their close associates, unless such gifts having nominal value. Hospitality, in particular informal meetings, dinners or entertainment events, may be offered if they have clear business purpose and are carried out within reasonable limits. Travel expenses of representatives of customer companies shall be borne by the same company. Hospitality, entertainment expenses or gifts shall not be offered or received during negotiations for concluding contracts, holding tenders/auctions or making orders.

2.12. Money laundering.

The company shall resist any forms of money laundering and take all measures to avoid the use of its own financial transactions by the third persons for the purpose of money laundering.

2.13. Competition.

The Company shall not, in any case, cause or participate in breach of general or specific competition law, such as illegal concerted practices for price determination, market sharing, or any other action that violates applicable competition law.

To implement and enforce the above provisions, the company shall take the following steps.

1. After adoption of the present document, all employees of the company will be acquainted with it within a week and shall give the company's management a written consent to comply with the requirements of the document.
2. Every new employee, when applying for the position, shall read the present document and provide written approval to the company's management to meet its requirements.

Director of JSC "VISICOM"

Volodymyr Kolinko

September 20, 2019

