



CORPORATE CODE OF CONDUCT

NEW LIFT SOLUTIONS B.V.



NOVOMET[®]

CORPORATE CODE OF CONDUCT

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VISION OF COMPANY DEVELOPMENT AND COMPANY MISSION

NOVOMET VISION

WE ASPIRE TO LEAD OILFIELD SERVICE COMPANIES IN LIFTING THE FLUIDS THAT POWER THE WORLD.

NOVOMET MISSION

- **Harvest Hydrocarbons Others Leave Behind**

We help customers harvest the hydrocarbons that other oilfield services companies leave behind. We do this by developing and manufacturing innovative products and technologies, and by focusing on excellence in service delivery. We love a challenge and we live to find solutions for producing more hydrocarbons from the wells producers have already drilled. Through technologies like our **Rotary Displacement Cylindrical Pump, Dual ESP System, and SlimLine ESP System**, we are helping customers increase ultimate recovery and extend the economic life of difficult wells.

- **Reduce Electricity Consumption and Carbon Emissions Required to Produce a Barrel of Oil**

We reduce the electricity required to produce hydrocarbons by supplying highly efficient oil production technologies. Through technologies like our high-efficiency **PowerSave ESP System** and **SlimLine ESP System**, we are helping our customers reduce their monthly ESP power bill and related carbon emissions.

- **Discover and Develop Green Energy Alternatives**

We strive to discover and develop green energy solutions and technologies because we believe in finding even more responsible methods for producing the energy the world demands. Through technologies like our high-temperature, high-flowrate **Geyser Geothermal Pumping System**, we are reducing the electricity required to pump geothermal fluids, helping our customers deliver electricity to the people instead of wasting it all on the pump.

INTRODUCTION

Esteemed Company Employee, the main objective of the Corporate Code of Conduct offered to you is to be your guide in various business aspects.

Company or Group of Companies (hereinafter referred to as “Novomet Group”) means any legal entities, subsidiaries, representative offices and/or other forms of business structures, incorporated worldwide and all constituting a single holding **New Lift Solutions B.V.**

Novomet Group is one of the largest Russian manufacturers of oil-production equipment. It is and has always been the Company executing business activities in due course and in an ethical manner.

It is impossible to build a world-class Company based on fraud, corruption and breaches of ethic principles of business conduct and in compliance of legislation of the country of residence/host country.

This Corporate Code of Conduct cannot provide the answers to all questions, first and foremost, it gives understanding of basic principles of business conduct respected and adhered to by the Shareholders of the Group, and which in turn shall be followed by the Company Personnel. Wherever we work and whichever position we take, we should always remember that Company reputation is being built by ourselves.

Due to this the Company management is insisting on strict compliance with all norms and regulations specified in the present Code. These rules are the same for all Employees, regardless of the region they work in or the position they take. We also expect those with whom we do business to embrace similar standards and follow this Code of Conduct.

Violation or non-compliance with this Corporate Code of Conduct may constitute grounds for:

- Loss of Company and personal business reputation
- Legal and administrative implications
- Disciplinary action, including, when appropriate, termination of employment

Questions relating to the Code can be raised with Legal or Human Resources in confidential manner in compliance with the current legislation. In case you become aware of any breaches or potential breaches of this Code of Conduct, you shall report to the stated departments or via e-mail: Compliance@novometgroup.com.

We guarantee that your report will be treated with full confidentiality.

THERE WILL BE NO DISCIPLINARY ACTION OR ANY OTHER FORM OF PERSECUTION AGAINST A PERSON WHO REPORTS IN GOOD FAITH ABOUT THE CODE VIOLATION AND INCOMPLIANCE, EVEN IF THE REPORT IS MISTAKEN OR PARTIALLY INACCURATE.

CORE COMPANY VALUES

Novomet core values are as follows:

SAFETY PERSONNEL INNOVATIONS

SAFETY

Health and environmental safety has always been Company's top priority. We require that all Novomet Employees strictly follow HSE norms and regulations. Additionally, monitoring of manufacturing impact on the environment is performed on a continuous basis. We seek to design and manufacture equipment both highly effective in solving our Clients problems and environmentally-safe.

PERSONNEL

In every activity a key to success is Personnel. Novomet Group success is based on contribution from each of us. Company top priority is professional development and training of our Employees. We are constantly carrying out HSE audits and work associated with improvement of equipment and technologies, eliminating factors with negative effect on Personnel's health. Novomet Group is committed to ensuring equal employment opportunities. Any forms of discrimination are strictly prohibited in the Company, including the ones on the basis of: gender, race, sexual orientation, disability, religious beliefs or any others.

Novomet Group hires or promotes Employees taking into account their level of performance, professional qualities, achievements and experience. Such decisions are taken regardless of nationality, race and religious beliefs of the candidate or Company Employee.

INNOVATIONS

Since the company foundation Novomet shareholders have been setting two major objectives:

- Design of industry leading oil production equipment
- Provision of fast and high-quality solutions to the Clients' problems related to operation in severe well conditions

Today we are proud that we can solve practically any operating problem of our Clients thanks to our unique specialists and R&D Department. Each year share of the innovative output in total Company products portfolio is more than 20%.

KEY PRINCIPLES OF COMPANY OPERATION

- Equal requirements to all Employees: publicity, transparency and unified standards for Employees performance evaluation
- 100% product quality is the key to the effective development in the international markets. Ensuring high quality of the products is target of each Employee
- Honest and fair competition based on development of competitive goods and services
- Company social responsibility: provision of personal and environmental safety in the region, fair compensation for locally employed Personnel, full compliance with local laws of company presence
- Transparent system of management and involvement of external auditors for effective evaluation of management

APPLICATION OF CORPORATE CODE OF CONDUCT

This Corporate Code of Conduct applies to all Novomet Personnel worldwide. Novomet Personnel works as a team, supporting Company departments located in other cities and countries and does not oppose to such activity. Personnel of remote locations and the head office must treat each other with due respect. Novomet promotes equal opportunities for Personnel from both remote locations and head office.

If you have any questions concerning communication with the head office, please address them to your immediate manager or to Vice President International.



NOVOMET CUSTOMERS INTERACTION POLICY

Novomet promotes Customer-tailored approach and ensures that all Clients requirements are strictly met and complied with. The Company is striving for building such a structure that would be the most convenient for our valued Customers and aiming to meet their requirements in a timely manner.

NOVOMET ENVIRONMENTAL POLICY

Novomet fully understands how significant it is to reduce negative effect on the environment during manufacturing and operational processes. The Company treats Q&HSE issue with the highest attention. We pay due respect to the compliance of international and national Q&HSE standards and demand the same from our third party suppliers. We design and develop equipment mitigating negative effect on the environment.

NOVOMET BRIBERY, GIFTS AND CORRUPTION POLICY

Novomet prohibits illegal payments in all business dealings around the world in respect of the government and private industries.

Novomet Personnel shall not accept or offer illegal payments or any other forms of bribery to our Clients, Subcontractors, Suppliers, Audit companies or/and Government Officials.

Novomet expressly prohibits all types of improper payments even if it causes delay or loss of business opportunity. Gifts, whether given or received by Novomet Personnel, must not put any obligation on the recipient.

Whether given or received gift must:

- Be nominal
- Be given or accepted within the bounds of recognized business ethics
- Have business-purpose relation
- Not be intended to influence on a business transaction

Cash gifts are unacceptable.

Novomet Personnel must understand, that any type of entertainment is considered as a gift, thus is a subject to the restrictions above mentioned.

In case Novomet Employees intend to give or receive gifts from government organizations, local laws should be taken into consideration.

NOVOMET FRAUD POLICY

Novomet is against all types of fraud. There are several procedures established in Novomet to detect and prevent suspected fraud. All fraud cases are investigated, sometimes law-enforcement authorities are involved. Fraud generally involves deceit, theft, making of false statements, breach of trust with the object of obtaining money or other benefits.

The following is considered fraud:

- Dishonesty or fraudulent actions
- Theft and/or misappropriation of Company's/Customer's/Supplier's/Subcontractor's assets
- Forgery or alteration of business documents
- Unauthorized handling of Company reporting or business transactions
- Falsification of Novomet records or financial statements
- Personal use of Company cash, supplies or any other assets
- Customers, Agents and Suppliers misinterpretation of Novomet products and services
- Failure to disclose information when there is legal obligation

Fraudulent actions can lead to serious consequences both for the Company and for those involved in them.

These consequences may be as follows:

- Decrease of sales
- Loss of financing source
- License revocation
- Lawsuits
- Damage of Company reputation

Consequences for Company Personnel involved in fraudulent actions may be as follows:

- Application of disciplinary actions towards the Company Personnel
- Termination of contract
- Initiation of criminal proceedings in accordance with the laws of the Company presence

If you suspect fraudulent activity may have occurred or is being planned you must immediately report such suspicion to Company Legal or via e-mail: Compliance@novometgroup.com

NOVOMET ILLEGAL PAYMENTS POLICY

Novomet Group makes no distinction between bribes and so-called “facilitation” or “enabling” payments to expedite or procure a transaction. Novomet Personnel cannot make bribes or facilitation payments on behalf of Novomet Group.

The only exception to this would be when there is a real and immediate threat to either health, personal security or welfare of any Employee or members of his/her family or loss of Company's property. If, after initially declining to make a payment, you decide to make the payment due to the threat of Government Official or other citizens when the Company is present, then you shall immediately report about such circumstances in writing to Novomet Legal and your Responsible Officer.



NOVOMET POLICY TOWARDS USE OF AGENTS AND THIRD PARTIES

In certain countries business may be run more efficiently with the use of local agents or similar third parties. Such agents and representatives must be carefully chosen as their undue conduct could damage Novomet reputation and expose Novomet and its Personnel to legal liabilities.

In case to fulfill your targets and obligations, you require to get agents and third parties involved, you should seek appropriate authorization of your Responsible Officer. Company Personnel must ensure payments of commissions and agency fees on the basis of the following principle: equal and balanced payment for equal work. All payments must be in due compliance with the laws of the region of Company presence. All contracts with agents or similar third parties must clearly stipulate that any improper or illegal payments are strictly prohibited.

NOVOMET MONEY LAUNDERING POLICY

Novomet Group will not accept, facilitate or support money laundering. Novomet complies with all relevant money laundering regulations whether national or international.

Money laundering means the process by which individuals or companies try to conceal illicit or illegal funds (including criminal incomes) in order to make these funds look legitimate. Money laundering legislation assists and protects legitimate businesses from being used by criminals for such a purpose.

Examples of suspicious transactions:

- Any transactions where you can not check all the parties or terms and conditions and they seem suspicious
- One party's will to pay more than the market price
- Payments made by the Company or a person not a party of the contract
- Payments from the account and / or to the account if the contract does not contain details of such an account
- Request to make payment above the established contract value
- Request to make money transfer to the foreign accounts, if it was not agreed in the Contract between the Parties

You must contact Novomet Legal and report any suspicious transactions, activity or incidents of money laundering via e-mail:

Compliance@novometgroup.com



NOVOMET ACCOUNTING SYSTEMS AND PROCEDURES POLICY

Each Novomet entity maintains accounting systems and procedures which enable its Persons in charge and all other relevant parties at all times to obtain a true and fair view of Company assets and liabilities, profit and loss and cashflow.

All Novomet Group accounts and records are recorded in such a manner that clearly identifies and describes the true nature of business transactions, assets or liabilities, and properly and promptly classifies and records entries in conformity with local and international accounting principles and standards. Accounting records shall be kept for as long as required by the legislation or generally accepted practice. Company is continuously improving its financial performance, makes all the required tax and duty payments in a timely manner in the Headquarters, as well as in the regions of its presence.

NOVOMET CONFLICTS OF INTEREST POLICY

Conflicts of interest include any personal interests which may affect your impartiality in any decisionmaking process relevant to your duties.

Novomet Personnel must avoid conflicts of interest between their private activities or personal interests and their responsibilities and duties as Employees of the Group. Novomet Personnel must declare any potential conflicts of interest to their Responsible Officer or Legal department.

You shall not accept (directly or indirectly) personal payments, services or loans from competitors, clients, suppliers or Novomet Subcontractors.

NOVOMET POLITICAL DONATIONS POLICY

Novomet Personnel must not make any donations intended to procure political influence. Novomet funds and resources may not be used to contribute to any political party or political candidate.

NOVOMET COMPETITION AND ANTITRUST REGULATIONS POLICY

Novomet Personnel shall follow competition and antitrust regulations policy in all countries of presence. Moreover, individual country regulations shall be taken into account as well.

Although the laws may differ from country to country, the following examples illustrate some of the most common antitrust law activities:

- Price fixing agreements
- Agreements between competitors regarding which suppliers or customers they will not deal with
- Agreements between competitors to reduce production or output
- Agreements between competitors not to compete for certain customers or in certain geographic areas
- Misrepresentations about competitor's products capabilities or services

NOVOMET HARASSMENT POLICY

Novomet Group will not tolerate any form of abuse or harassment in any workplace towards Novomet Personnel or others. Novomet is committed to make sure that Personnel is working in a harassment-free environment. Novomet Personnel treats each other, our Customers and others with whom Novomet representatives deal with mutual respect and dignity.

NOVOMET SUBSTANCE ABUSE POLICY

Novomet is committed to provide a safe and productive working environment by ensuring that each workplace is free from any form of substance abuse. It is strictly prohibited to be at work or perform one's duties being impaired by drugs or alcohol.

Novomet Personnel and Partners are not allowed:

- to use, possess, sale or distribute illegal drugs and other substances (regardless of its legality)
- consume alcohol at workplace or worksite



NOVOMET CONFIDENTIALITY POLICY

Novomet Personnel must protect confidential information, proprietary information and trade secrets in their possession from unauthorised use or disclosure, including any confidential information relating to customers, suppliers, contractors, Employees and other third parties.

All legal entities comprising Novomet Group shall comply with the provisions of confidentiality undertakings, including those relating to potential acquisition targets, divestments, joint ventures, collaboration arrangements or other potential business opportunities. Confidential information can be broadly defined as technical information concerning products and services, manufacturing and development process information, engineering designs, drawings and layouts, software code, know-how, pending patent applications, invention disclosure statements and etc.

Confidential information also includes non-public business information, such as: non-public financial information, Employees' information (including mobile, e-mail data bases), analyses, forecasts, customer and supplier data bases, strategic and operating plans, corporate organization plans, audit materials or reports, legal opinions and advice, information about litigation or potential litigation, proposed transactions and etc.

The release (intentional or inadvertent) of any confidential information to third parties without appropriate controls and/or protection can damage Novomet Group and in some cases violate the law. Novomet Personnel must not disclose to third parties any non-public material. If your work requires you to discuss such information with outsiders (for example, during negotiations), such discussions must only occur with the written protection of confidentiality or your Client/Partner shall sign non-disclosure agreement prior to such negotiations. When planning such meetings, you shall request in the Legal department Non-disclosure agreement with third parties and get it signed.

Novomet Group shall also treat with the same respect confidential information of its customers, suppliers and other third parties with whom we have a business relationship.

Improper handling of confidential information provided to Novomet Group by customers, suppliers and other third parties can lead to a loss of trust and also legal claims against Novomet Group for damages.

NOVOMET ASSETS SECURITY POLICY

You must protect the assets and resources of the Company and assist Novomet Group in its efforts to reduce costs and increase profitability. The use of assets and resources for personal benefit, including financial, is strictly prohibited.

Our common target is to treat assets and property of the Company with solicitude because wealth and prosperity of the Company depends on each one of us.

NOVOMET INTELLECTUAL PROPERTY POLICY

Intellectual property rights including patent rights, copyright, design rights, database rights, trade marks and designs, computer programs created, designed or undertaken by Novomet personnel belong to Novomet Group.

Novomet Group fully respects and follows the valid intellectual property rights of third parties.

Novomet Legal must ensure that all relevant employment contracts, agency agreements or contracts for services include provisions about the ownership of relevant intellectual property rights by Novomet Group.

Unauthorised use of others' intellectual property can expose Novomet Group to legal claims and damages, loss of reputation.

The Company prohibits illegal or unauthorized use of the intellectual property of Novomet Clients or third parties.



AGREEMENT OF COMPLIANCE WITH THE CORPORATE CODE OF CONDUCT

Hereby, I confirm that I have received my personal copy of the Corporate Code of Conduct, reviewed it carefully and accepted all the conditions above described

NOVOMET ENTITY	
Location	
Name	
Position	
Signature	
Date	

You should forward a signed copy of this page to:
Compliance@novometgroup.com

NOVOMET IT-SYSTEMS DATA SECURITY POLICY

Novomet Group is compliant with all laws and regulations concerning acquisition, maintenance and use of personal data, regardless whether it is a soft or a hard form of storage. Novomet Personnel who has access to personal data must use it only for the sole purposes it has been collected for and must treat it in a confidential manner.

USE OF IT-SYSTEMS

Computer hardware, and software and information are Novomet property. You must use Novomet IT-systems responsibly and primarily for the business purposes for which they are intended. Novomet Personnel using IT-systems must support information security requirements.

You must contact Novomet Legal and report any suspicious transactions, activity or incidents of money laundering via e-mail: Compliance@novometgroup.com

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