

Business Objectivity Policy

Scope

This policy is applied to all Softline's employees, top managers and members of the Board of Directors (hereinafter collectively referred to as the Employees).

Business objectivity shall be understood as the ability of the Company's employees to make decisions and take actions guided only by the business expediency and Company's interests in achieving its objectives.

The Company does not allow the decision-making process to be affected by any factors (other than business expediency) related to vested interests of the Company's managers or employees.

This policy considers the conflicts of interest arisen where Softline's employees are involved in other organizations' activities, as well as the influence of kinship, as such factors.

Conflict of Interests

The Company welcomes the open declaring by the employees of their engagement in other business areas.

The Company is interested in full-time employment and effective output of its employees.

Engagement of an employee in own business, which may divert him/her from the official duties, is not customary for the Company.

It is allowed to participate in other organizations' equity through holding their shares and bonds.

It is not recommended to participate in authorized capital of organizations (other than the Company's activities) as founders or managers.

It is not allowed to participate in authorized capital of organizations (same as the Company's activities) as founders or managers.

As an exception, the employees are allowed to participate in authorized capital of organizations, which produce income for the Company or offer services of the same quality at below-the-market prices.

Relatives working together

The Company does not welcome collaboration of relatives, being in direct or indirect subordination (influence) of each other, as this creates the following problems:

- Decisions taken by managing relatives towards the subordinated relatives may be biased or treated as biased by other Company's employees and/or third parties, including shareholders, contractors, the state, public authorities, trade unions, professional associations, and participants of securities market;
- Similar situation may arise if the relatives participate in one business process and the decision taken by one relative influences the duties of another relative.

The Company restricts the situations, where the relatives can work together, and is entitled not to consider candidates for any position in the Company, if they are relatives of currently employed employees who can influence them.

Protections based on nepotism are prohibited.

The Company does not admit situations, where a relative-boss, directly or indirectly, manages (influences) a relative-subordinate.

Joint work of relatives, who are not directly or indirectly subordinated (influenced) to each other, may be allowed by the decision of the Company's top management.

S.V. Chernovolenko,

Global CEO of Softline