

## RIVIUM'S CODE OF CONDUCT

**Rivium Galeria Mall SRL**, 1 Palat Street, 5<sup>th</sup> Floor, Room No. 6, Iasi, Romania, registered with the Iasi Register of Commerce under No. J22/210/2007 ("**Rivium**") is the owner and operator of the Moldova Business Center.

This document contains Rivium's "**Code of Conduct**".

This Code of Conduct identifies behaviour in the form of Obligations and Prohibitions, referring in particular to Rivium's relations with Public Administrations and third parties.

Rivium conducts its operations in accordance with the principles set out herein in the belief that responsible behaviour and leadership is required for success in the greater business community.

No business relations will be initiated or continued by Rivium with any person who does not intend to respect these principles.

This document applies broadly to all directors, managers, employees and auditors of Rivium, and to all those natural and legal persons who have business relations with Rivium including the Moldova Business Center (the "**Recipients**").

All Recipients are obligated to comply with the principles embodied in this document or explain in writing in a manner satisfactory to Rivium why they cannot do so. Otherwise, a breach of these principles by any Recipient may lead to disciplinary measures as provided in the offender's employment agreement or commercial contract, including termination thereof.

## OBLIGATIONS

1. The Recipients must comply with the laws and regulations of Romania, and the laws and regulations of any other country

## CODUL DE CONDUITA AL RIVIUM

**Rivium Galeria Mall S.R.L.**, Str. Palat nr. 1, et. 5, camera nr. 6, Iași, România, înregistrată la Registrul Comerțului Iași sub nr. J22/210/2007 („**Rivium**") este proprietarul și managerul Centrului Comercial Moldova;

Prezentul document conține „**Codul de conduita**".

Prezentul Cod de Conduita identifica conduita sub forma de Obligații și Interdicții cu referire, în special, la relațiile cu Administrațiile Publice și terții.

Rivium își desfășoară activitățile în conformitate cu principiile din prezentul document, cu convingerea că managementul și comportamentul responsabil sunt necesare pentru succesul într-o mai mare comunitate de afaceri.

Nicio relație de afaceri nu va fi începută sau continuată de către Rivium cu o persoană care nu intenționează să respecte aceste principii.

Prezentul document se aplică în sens larg tuturor administratorilor, directorilor, angajaților și auditorilor Rivium și tuturor persoanelor fizice și juridice care au relații comerciale cu Rivium, inclusiv Centrul Comercial Moldova („**Destinatarii**").

Toți Destinatarii sunt obligați să respecte principiile consfintite în prezentul document sau să explice în scris într-un mod satisfăcător pentru Rivium contrariul. Altfel, o încălcare a acestor principii de către orice Destinatari poate conduce la aplicarea măsurilor disciplinare astfel cum prevede contractul de muncă sau contractul comercial al acestora, inclusiv la reziliere.

## OBLIGAȚII

1. Destinatarii sunt obligați să respecte legile și regulamentele din România, și legile și regulamentele din orice alte țări aplicabile

applicable to Rivium's business transactions.

2. All Rivium managers must ensure that, so far as is reasonably practicable, all intended Recipients are aware of this Code of Conduct, the consequent behaviour required hereby and, if at any time any person is uncertain on the proper procedure to be followed, they are adequately advised and assisted to meet the Code of Conduct standards required by Rivium.

### 3. Relations with Public Administrations

- (a) In all relations with Public Administrations, the Recipients must operate with professional integrity.
- (b) Rivium's managers must ensure that they:
- (i) give their subordinates instructions on the conduct to be followed in their formal and informal contacts with Public Administrations, giving them information about the law and making them aware of situations where there is a risk of crime;
  - (ii) provide adequate mechanisms to trace and archive Rivium's communications and information flows with Public Administrations.

### 4. Corporate Matters

- (a) Rivium's managers and supervisors, as part of their duties and within the scope of their assigned responsibilities, must ensure that each transaction is:
- (i) legitimate, fair and properly authorized;
  - (ii) correctly and consistently recorded by documents to permit the authorization, execution, performance processes and the persons involved to be audited.

tranzactiilor Rivium.

2. Toti directorii Rivium trebuie sa se asigure ca, in masura in care acest lucru este posibil in mod rezonabil, toti Destinatarii avuti in vedere cunosc acest Cod de Conduita si, in consecinta, comportamentul impus si, daca in orice moment orice persoana are indoilei cu privire la procedurile corespunzatoare pe care trebuie sa le urmeze, acestia sunt informati si primesc asistenta in mod corespunzator pentru a respecta standardele Codului de Conduita impuse de Rivium.

### 3. Relatiile cu Administratiile Publice

- (a) In toate relatiile cu Administratiile Publice Destinatarii trebuie sa actioneze cu integritate profesionala.
- (b) Toti directorii Rivium trebuie sa se asigure ca:
- (i) transmit instructiuni persoanelor subordonate lor cu privire la conduita care trebuie adoptata in contactele oficiale si neoficiale cu Administratiile Publice, oferindu-le informatii cu privire la prevederile legale si situatiile in care exista riscul comiterii unei infractiuni;
  - (ii) furnizeaza mecanisme adecvate pentru urmarirea si arhivarea fluxurilor de comunicari si informatii ale Rivium cu Administratiile Publice.

### 4. Aspecte corporative

- (a) Directorii si supraveghetorii Rivium, in cadrul indatoririlor lor si in limitele responsabilitatilor ce le-au fost conferite, se vor asigura ca fiecare tranzactie este:
- (i) legitima, corecta si corespunzator autorizata;
  - (ii) inregistrata in mod corect si corespunzator prin documente astfel incat sa permita auditarea proceselor de autorizare, semnare, executare si a persoanelor implicate;

(b) The Recipients involved in drafting the financial statements or other similar documents, must behave properly, provide full cooperation, ensure the completeness and clarity of the information provided, the accuracy of the data and calculations, report any conflicts of interest, etc.

(c) Rivium's directors must give written notice of any conflict of interest they may have whether personally or on behalf of third parties in a Rivium transaction, specifying its nature, terms, origin and scope, and refrain from participating in the transaction. The written notice shall be delivered to Rivium's outside auditor with acknowledgement of receipt, and the outside auditor shall delegate participation in the transaction to an authorized alternate person.

(d) The Recipients and in particular the directors:

(i) when preparing financial statements, any communications to the market or other similar documents, must represent the economic and financial situation of Rivium in a truthful, clear and complete manner;

(ii) must comply promptly with any requests for information made by Rivium's shareholders and outside auditor, and facilitate the performance of controls lawfully attributed to shareholders, other corporate bodies or the external auditor.

(e) Only duly authorized individuals may liaise with the media, and are required to give truthful information about Rivium.

#### 5. Relations with third parties

(a) No Rivium business relations will be initiated or continued with any person who does not intend to respect this Code of Conduct. The appointment of persons operating in the name or on behalf or in the interests of Rivium must be made in writing and must include a specific clause that requires

(b) Destinatarii implicati in intocmirea situatiilor financiare si a altor documente similare trebuie sa aiba un comportament adecvat, sa ofere cooperare deplina, sa asigure caracterul complet si claritatea informatiilor furnizate, acuratetea datelor si calculelor, sa raporteze orice conflicte de interese etc.

(c) Administratorii Rivium sunt obligati sa notifice in scris orice conflict de interese pe care l-ar putea avea, personal sau in numele tertilor, in legatura cu o tranzactie a Rivium, indicand natura, termenii, originea si sfera acestuia, si sa nu participe la respectiva tranzactie. Notificarea scrisa va fi adresata auditorului extern al Rivium cu confirmare de primire, iar auditorul extern va delega participarea in respectiva tranzactie unei alte persoane autorizate.

(d) Destinatarii si, in special, administratorii:

(i) la intocmirea situatiilor financiare, a oricaror comunicari catre piata sau a altor documente similare, vor declara in mod corect, clar si complet situatia economica si financiara a Rivium;

(ii) vor raspunde prompt oricarei solicitari de informatii din partea asociatilor Rivium si din partea auditorului extern si vor facilita efectuarea verificarilor la care au dreptul in mod legal asociatii sau alte organisme corporative sau auditorii externi;

(e) Doar persoanele autorizate in mod legal pot avea contact cu presa si sunt obligate sa ofere informatii reale cu privire la Rivium.

#### 5. Relatiile cu tertii

(a) Nicio relatie de afaceri a Rivium nu va fi inceputa sau continuata cu o persoana care nu intentioneaza sa respecte acest Cod de Conduita. Numirea persoanelor care actioneaza in numele sau in interesul Rivium se va face in scris si va include o clauza specifica in care se prevede respectarea

compliance with this Code of Conduct. Failure to comply with this specific clause will entitle Rivium to terminate the contractual relationship.

- (b) All consultants, suppliers and third parties acting in the name or on behalf or in the interests of Rivium:
- (i) shall be selected with complete impartiality, autonomy and best judgment. When selecting them, Rivium will assess their competence, reputation, independence, skills and ability to properly and timely perform the contractual obligations and tasks assigned to them;
- (ii) shall always, without any exception, act with integrity and diligence in full compliance with any alternate codes and policies that may be adopted within their own organizations. If there is a conflict between Rivium's and their own organization's codes and policies, then all persons have the obligation to inform Rivium's management in writing in advance if any intended act would violate Rivium's codes and policies.
6. The Recipients must report any breach or suspected breach of this Code of Conduct to Rivium's management. The reports must be not anonymous. Rivium shall protect reporting Recipients from any adverse consequences arising from such reporting, ensuring the confidentiality of the informants, subject to the requirements of law.

#### PROHIBITIONS

1. No Recipient shall perform, directly or indirectly, any act which is or may be deemed contrary to this Code of Conduct, even if that act results in any benefit to

acestui Cod de Conduita. Nerespectarea acestei clauze specifice va da dreptul Rivium sa rezilieze relatia contractuala.

- (b) Toti consultantii, furnizorii si tertii care actioneaza in numele sau in interesul Rivium:
- (i) vor fi selectati in mod complet impartial, autonom si independent. La selectia acestora, Rivium va evalua competenta, reputatia, independenta, abilitatile organizationale si capacitatea acestora de a indeplini in mod corespunzator si la timp obligatiile contractuale si sarcinile ce le-au fost alocate;
- (ii) vor actiona intotdeauna, fara nicio exceptie, cu integritate si diligenta, in deplina conformitate cu orice alte coduri si politici care ar putea fi adoptate in cadrul organizatiilor acestora. In cazul in care exista vreun conflict de interese intre codurile si politicile Rivium si cele ale organizatiei acestora, atunci toate persoanele au obligatia de a informa anterior managementul Rivium in scris in situatia in care orice act intentionat ar incalca codurile si politicile Rivium.
6. Destinatarii au obligatia de a raporta managementului Rivium orice incalcare sau incalcare suspectata a prezentului Cod de Conduita. Rapoartele nu vor fi anonime. Rivium protejeaza Destinatarii care fac raportari de orice consecinte nefavorabile aparute in urma unei astfel de raportari, asigurand confidentialitatea informatorilor, sub rezerva prevederilor legale.

#### INTERDICTII

1. Niciun Destinatar nu va intreprinde, in mod direct sau indirect, nicio actiune care este sau poate fi considerata contrara prezentului Cod de Conduita , chiar daca respectiva actiune da nastere unui beneficiu

<p>Rivium.</p> <p>2. The Recipients are expected to avoid any conflict of interest with Rivium in any business transaction. If an unavoidable conflict of interest arises, the Recipient must give written notice to Rivium's management, specifying its nature, terms, origin and scope, and refrain from participating in the transaction.</p> <p>3. The Recipients must refrain from any conduct which is detrimental to the image of Rivium.</p> <p><b>4. Relations with Public Administrations</b></p> <p>(a) When dealing with representatives of Public Administrations, it is forbidden directly or indirectly to offer or provide to, or solicit or obtain from, any person (including family members to the fourth degree):</p> <p>(i) money, gifts, unjustified entertainment expenses or other benefits except in the case of gifts or items of moderate value<sup>1</sup>;</p> <p>(ii) jobs or services of personal utility;</p> <p>(iii) confidential information or documents that might compromise the integrity or reputation of either or both parties;</p> <p>(iv) favours, in the acquisition process, to suppliers or subcontractors recommended by representatives of Public Administrations as a condition for the successful performance of an official duty (e.g., the issuance of licences, permits, waivers, etc.).</p> <p>(b) These actions and behaviours are prohibited both if carried out directly by Rivium through its employees or if carried out</p>	<p>sau interes pentru Rivium.</p> <p>2. Se asteapta ca Destinatarii sa evite orice conflict de interese cu Rivium in orice tranzactie. In cazul in care apare un conflict de interese care nu poate fi evitat, Destinatarii sunt obligati sa il raporteze imediat in scris managementului Rivium, indicand natura, termenii, originea si sfera acestuia, si sa nu participe la respectiva tranzactie.</p> <p>3. Destinatarii se vor abtine de la orice conduita care este in detrimentul imaginii Rivium.</p> <p><b>4. Relatiile cu Administratiile Publice</b></p> <p>(a) In relatiile cu reprezentantii Administratiilor Publice este interzisa, in mod direct sau indirect, oferirea sau furnizarea catre, sau solicitarea sau obtinerea de la, orice persoana (inclusiv membrii familiilor sau rudelor acestora) a:</p> <p>(i) unor sume de bani, cadouri, cheltuielile de recreere nejustificate sau alte beneficii, exceptand cadourile sau articolele avand o valoare moderata<sup>1</sup>;</p> <p>(ii) unor locuri de munca/servicii de utilitate personala;</p> <p>(iii) unor informatii confidentiale sau documente care ar putea compromite integritatea sau reputatia oricareia dintre parti sau a ambelor parti;</p> <p>(iv) unor favoruri, in procesul de achizitie, catre furnizorii sau sub-contractantii recomandati de reprezentantii Administratiilor Publice ca fiind o conditie pentru executarea cu succes a unei indatoriri oficiale (de ex. emiterea de licente, autorizatii, renuntari etc.).</p> <p>(b) Aceste actiuni si comportamente sunt interzise atat in cazul in care sunt intreprinse direct de Rivium prin intermediul angajatilor</p>
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<sup>1</sup> Moderate value is understood to be less than 25 euro per beneficiary and transaction./Prin valoare moderata se intelege mai putin de 25 de euro de beneficiar si tranzactie.

through non-employees acting in the name, on behalf or in the interests of Rivium.

- (c) When dealing with Public Administrations, it is prohibited:
- (i) to produce false or altered documents or data;
  - (ii) to remove or omit true documents;
  - (iii) to mislead Public Administrations in the technical and economic evaluation of the operations and projects of Rivium;
  - (iv) to unduly influence the decisions of Public Administrations.
- (d) In general, it is prohibited to employ or assign advisory tasks to former civil servants who have personally and actively participated in any requests made to Public Administrations by Rivium.

## 5. Corporate Matters and Communications

- (a) The Directors must not:
- (i) when pursuing the activities falling within their powers, perform or omit – following gifts or promised gifts - acts or facts in violation of the obligations set by law, including disposals of corporate assets for personal or third party interest;
  - (ii) return contributions to shareholders, or release them from the obligation to provide them, unless in case of a legitimate share capital reduction, and must not reduce Rivium's share capital or carry out mergers or divisions in violation of the law protecting creditors;
  - (iii) distribute profits or advances on profits not effectively earned or to be used

acesteia sau in cazul in care sunt intreprinse prin intermediul altor persoane decat angajatii, care actioneaza in numele, in contul sau in interesul Rivium.

- (c) In relatiile cu Administratiile Publice, se interzice:
- (i) prezentarea de documente/date false sau modificate;
  - (ii) eliminarea sau omiterea documentelor;
  - (iii) inducerea in eroare a Administratiilor Publice in evaluarea tehnica si economica a operatiunilor si proiectelor Rivium;
  - (iv) un comportament care sa influenteze in mod ilegal deciziile Administratiilor Publice;
- (d) In general, este interzisa angajarea sau alocarea sarcinilor de consiliere catre fosti functionari publici care au participat personal si activ la orice cereri adresate Administratiilor Publice de catre Rivium.

## 5. Aspecte si comunicari corporative

- (a) Administratorilor li se interzice:
- (i) atunci cand desfasoara activitatile care le sunt alocate conform autoritatii acestora, sa intreprinda sau sa omita – ca urmare a cadourilor sau cadourilor promise – acte sau fapte cu incalcarea obligatiilor prevazute de lege, inclusiv dispunerea de activele companiei in interesul personal sau al tertilor;
  - (ii) sa restituie contributiile catre asociati sau sa ii scuteasca pe acestia de obligatia de a plati aceste contributii, exceptand cazul reducerii legitime a capitalului si li se interzice sa efectueze o reducere a capitalului Rivium sau fuziuni sau divizari cu incalcarea legii pentru protectia creditorilor;
  - (iii) sa aloce profiturile sau avansuri in contul profitului necastigat efectiv sau

according to law as reserves, or allocate non-distributable reserves;

(iv) have Rivium acquire or subscribe shares issued by Rivium, except where permitted by law.

(b) In their relations with the representatives of Romanian and non-Romanian companies, the Recipients are prohibited to give or promise, either directly or through an intermediary, any money, goods or other benefits to those representatives (or to their family members, relatives, domestic partners, etc.) outside of normal commercial and institutional relations, where the amount of money, goods or other benefits is intended to acquire undue benefits, or such as to give the impression of bad faith or unfairness. In any event, it is prohibited to give or promise money, goods or other benefits to the aforementioned individuals so that they perform or fail to perform acts in violation of their official duties or their obligations of fidelity, thereby causing harm to the entity to which they belong.

(c) In general it is prohibited:

(i) when preparing financial statements, reports or other corporate communications addressed to shareholders or the public, to represent untrue facts for the purpose of deceiving shareholders or the public, or to omit information whose disclosure is required by law, regarding the economic and financial situation of Rivium;

(ii) to prevent or hinder control or audit functions legally attributed to shareholders, other corporate bodies or the external auditor;

(iii) to omit disclosing any potential conflict of interest which directors, whether acting on their own or for third parties, have in a Rivium transaction;

care urmeaza a fi folosit ca rezerve conform legii, sau sa aloce rezervele nedistribuibile;

(iv) sa achizitioneze sau sa subscrie, in numele Rivium, actiuni emise de Rivium, cu exceptia cazurilor in care legea permite acest lucru;

(b) In raporturile cu reprezentanții de societăți, atât romanesti cat și internaționale, se interzice Destinatarilor sa ofere sau sa promita, fie direct fie, prin intermediul terților acestor reprezentanti (sau membrilor familiilor acestora, rudelor, partenerilor acestora etc.), in afara relațiilor comerciale și instituționale normale, bani, bunuri sau alte utilități care sa aiba scopul de a obține foloase necuvenite, sau, sa fie in așa mod incat sa creeze o impresie de neincredere sau incorectitudine. In orice caz se interzice oferirea sau promiterea de bani, bunuri sau alte utilități persoanelor susmenționate pentru a influența pe aceștia sa comita sau sa efectueze acțiuni cu incalcarea obligațiilor oficiale ale acestora, sau a obligațiilor de fidelitate cauzand daune societății de apartenență.

(c) In general, se interzice:

(i) la intocmirea situatiilor financiare, a declaratiilor sau a altor comunicari din partea companiei adresate asociatilor sau publicului, declararea unor fapte neadevarate in scopul inducerii in eroare a asociatilor sau a publicului, sau omiterea informatiilor a caror divulgare este ceruta prin lege, cu privire la situatia economica si financiara a Rivium;

(ii) impiedicarea sau obstructionarea functiilor de control sau audit atribuite in mod legal asociatilor, altor organisme corporatiste sau auditorului extern;

(iii) omiterea divulgarii oricarui potential conflict de interese pe care l-ar putea avea intr-o anumita tranzactie a Rivium administratorii in nume propriu sau in

<p>(iv) when preparing the communications which, according to law, must be given to public supervisory authorities, to represent untrue facts regarding the economic and financial situation of Rivium, or to conceal, by any other fraudulent means, in whole or in part, facts that should have been disclosed;</p> <p>(v) to damage the integrity of Rivium's assets and to carry out transactions to the detriment of creditors;</p> <p>(vi) to influence the Shareholders' Meeting or to spread false information regarding Rivium.</p> <p>(d) Directors, employees and outside auditors must not:</p> <p>(i) use Rivium's inside information (i.e. information which has not been made public) for their own personal gain;</p> <p>(ii) recommend or encourage others to use Rivium's inside information for any other person's personal gain;</p> <p>(iii) disclose inside information outside their assigned work activities.</p>	<p>numele tertilor;</p> <p>(iv) la elaborarea comunicariilor care, conform legii, trebuie furnizate autoritatilor publice de supraveghere, declararea unor fapte neadevarate cu privire la situatia economica si financiara a Rivium, sau ascunderea, prin orice alte mijloace frauduloase, in intregime sau partial, a unor fapte care ar fi trebuit divulgate;</p> <p>(v) prejudicierea integritatii activelor Rivium si efectuarea unor tranzactii in detrimentul creditorilor;</p> <p>(vi) exercitarea de influenta asupra Adunarii Asociatilor sau diseminarea de informatii false cu privire la Rivium.</p> <p>(d) Administratorilor, angajatilor si auditorilor externi li se interzice:</p> <p>(i) sa foloseasca informatii confidentiale ale Rivium (adica informatii care nu au fost facute publice) in beneficiul propriu;</p> <p>(ii) sa recomande sau sa incurajeze alte persoane sa foloseasca aceste informatii ale Rivium in beneficiul propriu al oricarei alte persoane;</p> <p>(iii) sa divulge informatii din interior in afara activitatilor legate de munca lor.</p>
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