

VK Code of Conduct

Important rules of corporate etiquette
and our ways of doing business

Approved by Board of Directors, August 2022

For almost a quarter of a century now, we've been improving the quality of life for millions. Therefore, our users' interests are our major focus.

We are constantly improving our products and always listen to what our users want – but more so, we have learned to anticipate their needs and desires.

We keep our minds open, and this really helps us with our mission: we do not fear the unknown, we experiment and embrace the choices we make on our way to reaching our goals. Our experience is unique, and we do not shy away from sharing our knowledge with the rest of the world and thus add value in the industry. All this allows us to be flexible, resourceful, and in the lead.

We are a dynamic company, and we are ever striving to achieve more: we know exactly where we are going, and every day we do a little bit more than the day before. This is also applicable to what's happening within VK: as we grow, our products gain momentum. All of this, of course, can only be made possible within a wholesome team of professionals treating each other with honesty and respect.

The VK team is more than 10,000 people. This Code should help us become better and stronger by outlining single rules for everyone.

Millions of people are using VK services every day.

We value their trust in our products, our solutions, and in our company.

If we want to maintain this trust and grow further, we need to be honest with ourselves and with our audience, and we need to listen.

Trust, honesty and flexibility remains at the core of our culture and of this Code of Conduct.

This Code includes ten basic rules that guide us in our day-to-day operations. In essence, these are the principles of the work we do as a team.

This document will serve as a trusted compass for navigating work and communication both within our company as well as with our partners and users.



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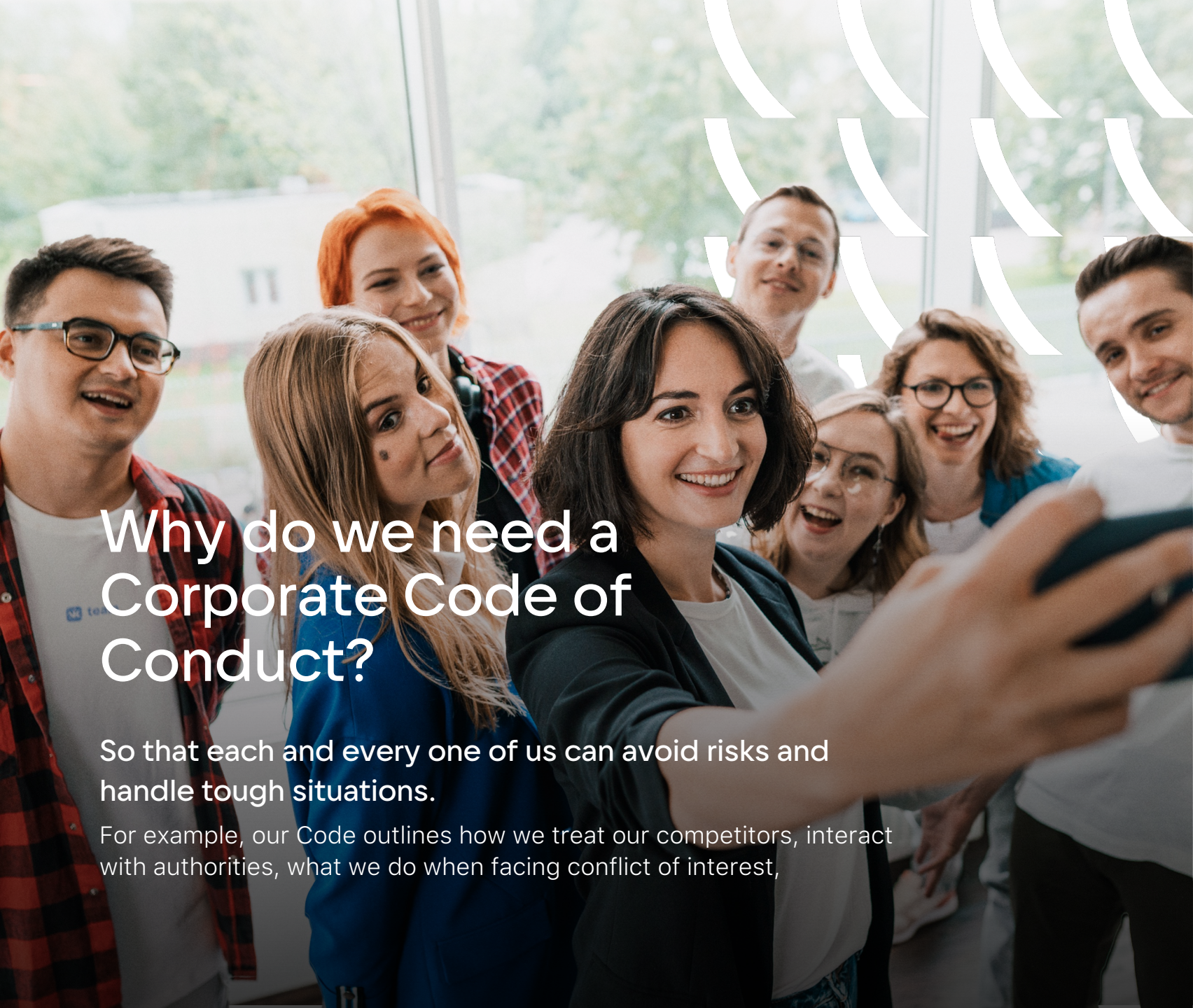
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Why do we need a Corporate Code of Conduct?

So that each and every one of us can avoid risks and handle tough situations.

For example, our Code outlines how we treat our competitors, interact with authorities, what we do when facing conflict of interest,

These 10 rules reflect our company's values,

and trust is at the heart of every one of these rules.

Trust means that others are counting on us to act in good faith, fulfil our obligations and treat everyone fairly. It is a challenge to earn and keep the trust of our users, business partners, staff, shareholders and the community we are a part of, but this is what we strive to achieve by adhering to the principles of doing business with integrity.

Being successful in the world of business is not easy, and sometimes it might seem that bending the rules would be so much easier. But we know that achieving ambitious goals by breaking the rules and betraying our values is not our way.

WHO IS THIS CODE FOR?

This Code helps each of us,

regardless of location,
working hours or post.

For every person or entity acting in the company's name or interests, we strive to them support our principles. This includes consultants, agents, suppliers, subcontractors and everyone else working with us.

The Code applies to all our subsidiaries and joint ventures where we have a controlling stake. When it comes to businesses where we are a shareholder but do not have control, we should promote these values to our partners and inspire them by example. This Code applies to everyone — including Members of the Board of Directors.

What does this Code do for me?

The Code outlines the principles at the basis of how we do business.

Understandably, we all have expectations: our supervisors, our partners, our peers. A company focusing on transparency and honesty establishes a Code to ensure everyone is comfortable both physically and mentally. The Code also helps answer tough questions you might encounter along the way.



What each of us needs to do

1 We all adhere to laws, regulations, and rules of the countries where we work. At the same time, we respect the rules, principles and policies of our company.

2 It is important to follow corporate policies even if they seem dated or counter intuitive. However, it is also important to use common sense and ask questions until you have concrete answers. If you discover flaws in corporate policies, bring it to the attention of your supervisor so they could analyze the matter and make respectful changes if needed.

3 Every VK employee should follow business conduct principles and learn the company's policies as well as state regulations.

4 If you are not sure what to do next, talk your supervisor, HR business partner, our Legal department or Compliance team. Each of these channels is equally effective, and addressing either one of them will help solve your problem.

5 Speak up. If you are aware of any violation of VK's Corporate Code of Conduct or other policies, or maybe even laws or regulatory norms, make sure to bring this to the attention of the head of your business unit, our Compliance department and/or our compliance hotline.

6 No matter how careful and law-abiding we might be, anything can happen. We strive to examine every incident without bias, so if you find yourself in a difficult situation, we might ask you to tell us more about what happened. We are one team, and we want to make life in our company comfortable for every employee. This is why it is important to cooperate with internal VK investigations while maintaining confidentiality to avoid tampering with it.

Treating each other with care and respect

We are different

We have different experience, work style, and a different outlook on the present and the future. Sometimes these differences seem to drive us apart, but in truth they give us strength. We are one diverse and multifaceted team.

We have different ways of thinking,

and that's how we are able to cover all bases and see the big picture, paving the way for original solutions. It also helps with negotiation skills.

That is why here at VK:

- people listen and trust each other
- every discussion is open and honest with any supervisor, peer or subordinate
- we evaluate each other based on talent, knowledge and effort



Everyone should follow these simple rules:

- treat others with respect regardless of their position
- do not offend or discriminate based on race, skin color, religion, gender, age, ethnical and national origin, position in the company, physical ability, marital status, citizenship or any other personal status or characteristic
- value differences in work approach, skills, experience, education: these differences help evolve creativity and ensure a deeper understanding of what we do
- resolve conflicts peacefully without resorting to violence or threats
- alcohol or illegal substances should not be consumed by staff during working hours or at the workplace
- handle company property with care
- always ensure safety for yourself and your co-workers
- do not harass, insult, or engage in any forms of physical or psychological abuse

What VK does:

- supports the right to workplace safety, freedom of education, security of families, mothers, fathers, and children
- ensures work health and safety of all employees and observes all workplace safety rules
- strives to minimize waste and resource usage to protect the environment
- prohibits servitude as well as forced and child labor

The company cares about its staff, doing everything it can to prevent unlawful or illegal behavior.

We ensure comfortable and safe working conditions

for everyone, enabling talent development. We respect human rights and labor laws.

Avoiding conflict of interest

Is a family member in charge of the firm you want to work with? Are you becoming too close with your supervisor or subordinate? Are you about to become a beneficiary or gain control in one of our competitors?

Anything that can affect your work or objectiveness in decision-making presents a conflict of interest.

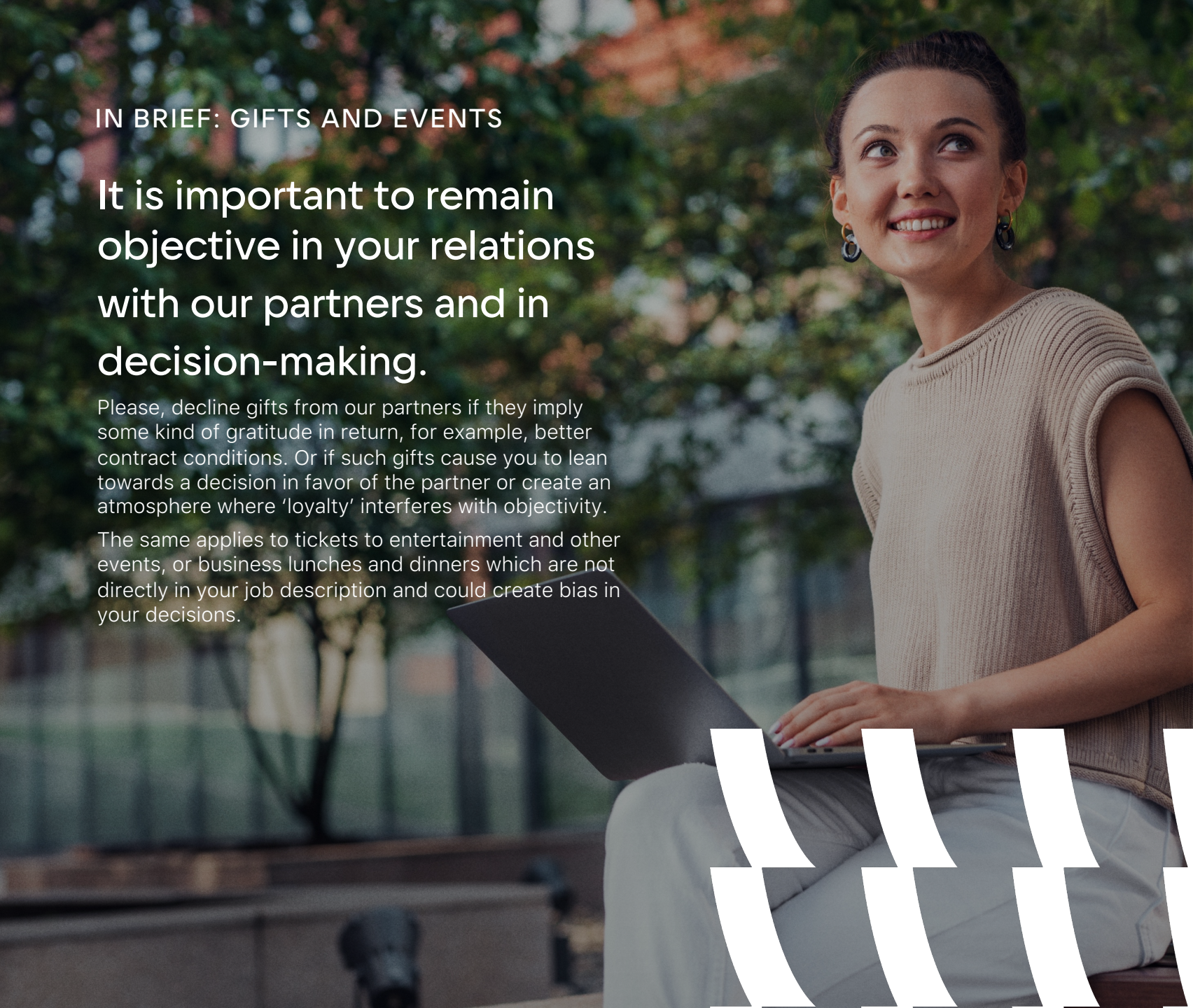
Avoid it at all costs. And if you see it coming, warn us as early as possible.

If you are starting or planning to launch your own IT or non-IT company, or maybe thinking about an additional job or a weekend hustle, let our Compliance or Legal department know about it in due time to make sure there's no conflict of interest.

You definitely should report in, if:

- a family member or close friend is working as a subcontractor, client or for a competitor
- you have in some way become linked to a competitor: for example, if you've joined a Board of Directors or purchased assets

If you suspect there might be a conflict of interest, present or potential, it is a very good idea to check to make sure. Sometimes a non-obvious perceived conflict of interest can be incredibly damaging to VK's reputation and financial interest.



IN BRIEF: GIFTS AND EVENTS

It is important to remain objective in your relations with our partners and in decision-making.

Please, decline gifts from our partners if they imply some kind of gratitude in return, for example, better contract conditions. Or if such gifts cause you to lean towards a decision in favor of the partner or create an atmosphere where 'loyalty' interferes with objectivity.

The same applies to tickets to entertainment and other events, or business lunches and dinners which are not directly in your job description and could create bias in your decisions.

THINGS TO AVOID GIVING OR ACCEPTING:

- money and its equivalents
- anything expensive as well as other gifts or invitations to events which are:
 - illegal
 - contrary to business standards

If you're not sure whether you should be accepting a certain gift, ticket, or invitation, it's a great idea to ask our Compliance team.

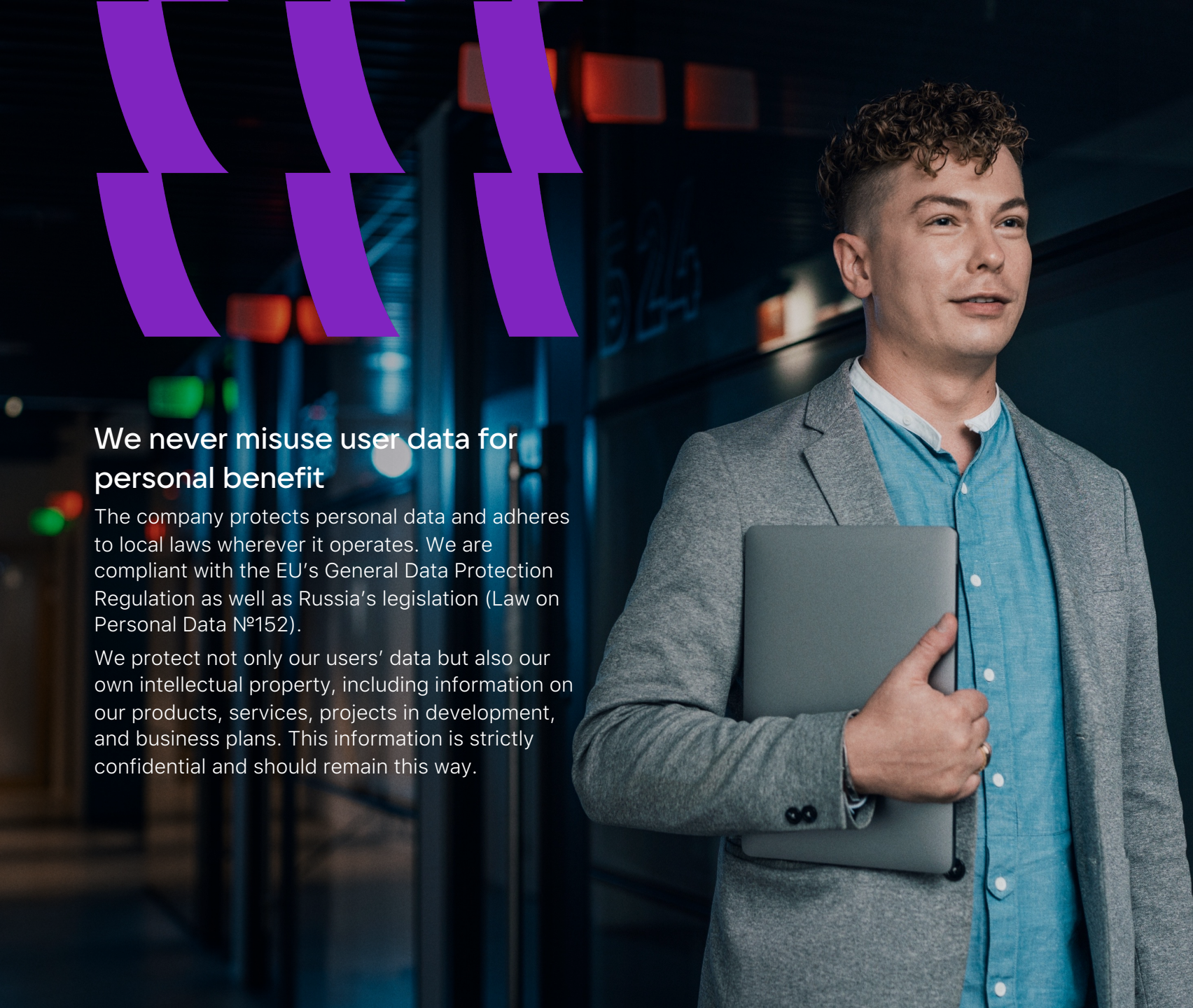
Protecting confidential data and the company's intellectual property

Our user's privacy is fundamentally important in what we do.

They entrust us with their personal data, and it is our duty to protect it. We are always keeping ourselves on our toes with audits, stress tests and other verifications. We adhere to high ethical standards when processing data.

If a project we're launching interacts with user data, we must ensure all of the information is safe — while the project is in strict conformity with the law.

We handle our users' data carefully and never use it for personal gain. We never share it with third-party entities or authorities unless it is specifically required of us by the law.



We never misuse user data for personal benefit

The company protects personal data and adheres to local laws wherever it operates. We are compliant with the EU's General Data Protection Regulation as well as Russia's legislation (Law on Personal Data №152).

We protect not only our users' data but also our own intellectual property, including information on our products, services, projects in development, and business plans. This information is strictly confidential and should remain this way.

Even the most routine information must remain confidential. For example, salaries, employee data, internal processes, financial statements, presentations and files, commercial contract terms and conditions, and the like.

If you want to share such information, you need to make sure that it is not sensitive. To do this, check with Compliance, the Legal or Finance department. You should also find out if there are any restrictions or required consents to share this kind of information with third parties.

If the data is confidential but you still need to share it, you will have to sign a non-disclosure agreement (NDA) with the person or entity receiving the information. The entire process must be coordinated with VK to ensure that the company's privacy policy is not violated.

It's important for all of us to be vigilant — observe the company's security measures to protect information, and use only approved IT hardware and software.

Respecting the users' freedoms and rights

Our products are playing an ever-larger role in the lives of our users, and we respect their right to a safe and comfortable environment when working or interacting with them.

When designing online projects or services, the company focuses on legal compliance, fairness and rationality as its guiding principles.

We don't tolerate inciting violence, child pornography, terrorist propaganda, justification of any illegal activities, and other content labeled as illegal. This is why we have been creating and using tools to combat illegal content in the public online space.

Users have the right to personal safety, data protection and the security of their material assets. We develop and implement technological solutions which guarantee these rights when using our products.

When working with government contractors and commercial business partners, we respect the confidentiality of personal and user data, as well as all laws and restrictions pertaining to such organizations and data.



Handling insider information

If you have access to insider knowledge, then buying or selling the company's stock is forbidden. It would be unfair and illegal.

This includes any information regarding the company which is not publicly available while affecting a potential investor's decisions in stock trading.

For example, information regarding investments, mergers & acquisitions, financial data forecasts, changes in upper management. If you know something that the general public does not, then using this information on the stock market is out of bounds.



Insider information laws are strict: they prohibit the disclosure of sensitive company information, as well as the inducement of third parties (including family members or close associates) to trade in company stock. But that's not all: you may not sell or buy stock in our clients, suppliers, or any other partners if critical non-public information about them becomes available to you in the course of your work.

In addition, there are also times and periods under applicable law and company policies when employees who are on the company's internal insider list are prohibited from dealing in company stock or GDRs. Violations of these rules can have serious consequences. Why should these restrictions be enforced? It is a matter of honesty and transparency. Investors operate under the assumption that everyone has the same information.

The use of insider information damages trust and can lead to large financial penalties and prosecution by various government agencies.

Advertising honestly

This concerns product ads that we make ourselves.

If the advertising of our products and services is misleading or untrue, it is harmful to our business.

That's why we should thoroughly verify that our messages are true and that our ads themselves do not violate the law. Fraudulent marketing could cause our users and clients to leave us, and it will hurt business.

We believe communications should not mislead people by omission, ambiguity or exaggeration. People's trust and lack of experience or knowledge should not be abused. An important topic for us is the safety of children online.

When we create ads about VK, we try to create a healthy informational atmosphere and not show dangerous or unreasonable behavior of adults. We do not use inappropriate, illegal or offensive material in our advertising.

Such decisions build user trust and support our reputation — people know that we deliver on our promises.

Competing fair

Most countries in the world disallow barriers to competition. The whole purpose of competition is to conquer, retain and increase your market share. For example, you can do that by developing a new product or improving an existing one. Or you can form a cartel with other companies and boycott certain suppliers.

Competition through creating or improving products is legal. Price fixing and boycotts are not. Unlawful actions are damaging to the free market, slowing down innovation and limiting freedom of choice. As a result, companies lose their clients' trust and that hurts business.

Apart from reputational damage, violating competition laws can lead to hefty fines. In some countries price fixing is a criminal offense.

Our company
complies with
antitrust regulations
and competes fairly

We focus on our own development, and it is in our own interest not to smear our competitors.

We do not engage in unlawful possession or use of someone else's confidential information.

We do not spread rumors and respect other companies' intellectual property.

Keeping our reporting transparent

Financial, accounting and management (incl. non-financial) reporting represents our company to stakeholders

These are detailed reports presenting the company and its strong and weak sides. Investors and partners make their decisions based on reporting. Any omissions or misstatements jeopardize trust in our company and could lead to hefty losses



Transparent reporting allows us to analyze and truthfully evaluate our operations, and most importantly, it gives us the ability to make plans for the short and long term.

Strict standards apply to financial reporting.

Documentation must comply with accounting principles and be comprehensive, accurate, reliable and timely. We do not hide our liabilities, we don't overstate our revenues, we put everything that needs to be reflected on our balance sheets, and we do not conceal transactions. We apply these principles of integrity to all company reporting — regardless of its importance to our work.

The documents we submit to the Securities and Exchange Commission must also be comprehensive, accurate and timely. The same rules apply to official reports and mandatory company publications.

Violations of the reporting requirements can lead to lawsuits, fines and criminal prosecution, both against the company and the employees involved in these illegal activities. Everyone is accountable, not just the Finance department staff.

Establishing honest relations with the authorities & adhering to anti-corruption laws

In our relations with the state and its officials, our company obeys the law and does not abuse its power.

Any interactions with representatives of the state should be built on a transparent and bona fide basis. Bribery, lying, falsifying documents, and withholding information are strictly prohibited.

These rules also apply to our agents and service providers. If one of them is offering a bribe or presenting false information, we can end up in serious trouble. If you suspect something of the sort might be going on, tell us about it — use the anonymous compliance hotline or any other channel to reach our compliance contacts.

Relations with government authorities are regulated by respective laws. The government enforces these laws and fines violators. Therefore, honesty is a simple and effective tactic in avoiding trouble.

Putting it simply, employees should not offer or accept bribes in any form including services payment, accommodation, trips and the like. Commercial bribery, kickbacks and other illegal payments are absolutely unacceptable. Should you witness activities of the sort, kindly contact us about it.



Reporting misconduct and asking questions

Bad situations sometimes happen to any company. We are all human and we all make mistakes. Sometimes, worse than just mistakes. So what do you do if you discover there's something shady going on in the company?

If a co-worker is about to do something you deem fishy, ask them a direct question: why are they doing this? Try and stop them if it is necessary. It is easier to avoid making the wrong move than to clean up the mess. You will thus help both the company and the co-worker.

If it all went wrong anyway, we have to do something about it. In that case the company will launch an investigation to analyze the facts and the circumstances from all sides.



Important note:

The safety and the interests of the informer and all other parties involved in launching the investigation are a priority to guarantee immunity.

The next step would be to deal with the negative consequences, and most importantly, to avoid repeating the situation in the future.

If you don't know what to do or are facing a grey-area situation, you need to ask questions and get an explanation before doing anything. Sometimes good intentions can pave the way to disaster: while acting in the interests of the company and believing you are helping business, you might find yourself causing irreparable damage and generating ungrounded risks for yourself and the company.

Whether something has already happened or is expected to, you can report violations, incidents, crimes, suspicions, as well as ask questions in challenging situations or regarding this Code – either openly or anonymously.

The company has a dedicated

confidential communication channel

for all Compliance-related issues – an independent Hotline

 www.servicetrust.ru

VK's Compliance Hotline is an independent, anonymous and confidential communication channel for reporting present or potential violations of laws, VK's Code of Conduct, or other corporate policies. The Compliance team investigates information from every message coming in through the Hotline while upholding the highest level of confidentiality. The informer's safety is a priority.

The employees of all of VK's projects, as well as partners, clients, users or subcontractors are free to contact the VK Compliance Hotline.

It doesn't matter what your question is,

what's important is to report a situation that has happened or is bound to happen if it puts you, your colleagues, users, partners, or company property at risk.

This is what is expected from each of us, and that's why we have this Code.

The Company understands you might be worried that the alleged violator could persecute you in retaliation for instigating an investigation. VK handles every case thoroughly. Any person who goes after a colleague for suggesting in good faith to look into a certain ambiguous situation, risks getting disciplined or even fired. If you report a violation, rest assured you have the company's management on your side, as protecting you is vital to our business. However, willful misinformation is also unacceptable.

Our partners' expectations. Mergers & Acquisitions

Contractors

The company expects all partners and contractors to share our values and follow either our rules or their own equivalent Code of Conduct, provided they have them defined. The contractors we work with must agree to and accept our Code of Conduct or have their own, provided it is not inconsistent in meaning or spirit. Certain sections of our Code must be reflected in contracts with our partners. These include clauses about avoiding conflicts of interest, data confidentiality or compliance with anti-corruption laws.

M&A

When we buy another company or obtain a controlling interest in it, we make sure that our Code is adopted and implemented.

In projects where we do not acquire a controlling interest, we must make sure that the target company shares our basic rules, approaches, and values. In addition, we must encourage them to adopt and implement our Code of Conduct. If you work on our team, it means that you agree to all the rules of the company's internal processes, including the Code of Conduct. This truly is important.



If you are not sure what you should do

In our job, the right decision doesn't always present itself. The Code can't cover every single situation. If you don't know how to act, ask yourself the following questions:

- 1 Is this legal?
- 2 Is it fair and just?
- 3 Is it in the company's best interest?
- 4 Does it comply with company rules?
- 5 Is it compatible with the company's reputation?
- 6 Do I have the right to do this?
- 7 If this story is reported by the press, will it make me feel good?



If you answered 'No'

or had doubts when answering any one of these questions, do not rush to make a decision regardless of its importance to the company or how urgent it is.

Consult your business unit's head, a Compliance representative, VK's Legal or HR department. Your colleagues will help you navigate your situation.

If you have any
questions about the
Code or know of any
violations, contact us:

compliance@vk.team