

GOTMAR LTD

CODE OF ETHICS

Man is allowed to have vices,
they can be forgiven,
not so with his bad manners.

Mark Twain

02/2016

Approved by:

.....

Georgi Tchev

Manager

"Code of Ethics" includes rules of conduct that follow the generally accepted human and business ethical norms of conduct and is composed to establish clear guidelines for our daily business and ethical conduct.

With this Code of Ethics we declare work principles, which support our understanding of what is expected of us in performing our daily tasks.

All should regard this Code as a commitment of the management and all the employees to achieve excellent results in the way we do business by striving towards the highest standards of corporate and social responsibility.

A fundamental principle of GOTMAR LTD is the obligation of our employees and all of us to abide by the principle of civility and morality to strictly observe the laws in our contacts with clients and business partners, as well as with all institutions and in our personal business relationships.

In this connection, we expect and require all our employees, at all levels, to respect these principles unconditionally. Non-observance of these principles and requirements undermine the trust of our clients, suppliers, employees and others, and seriously endanger our competitiveness and prestige, as well as our progress.

CORPORATE VALUES

INTEGRITY

- ✓ Transparency;
- ✓ Direct and open communication;

KNOW-HOW

- ✓ Increase in knowledge base;
- ✓ Professionalism in every activity;

VALUE FOR THE CLIENT

- ✓ Anticipation and satisfaction of the needs of the client;
- ✓ Innovative solutions;
- ✓ High quality of products and services

CORPORATE SOCIAL RESPONSIBILITY

- ✓ Safety first;
- ✓ Sustainable development.

In the context of our values, we cultivate a culture of collective ambition and cooperation, while encouraging personal responsibility in order to achieve our common goal. At the same time we insist on mutual trust and respect towards one another.

FUNDAMENTAL PRINCIPLES OF WORK

EQUALITY

GOTMAR LTD ensures and provides equal conditions for development of all their employees in accordance with their personal abilities. We assess our employees without discrimination and regardless of national, religious, racial or other affiliation or differences.

We assess only and solely their efforts, diligence, precision and honesty in work.

In this connection, we require that all our employees on all levels treat each other with mutual respect, courtesy, honesty and conduct which shows respect to every person's dignity, regardless of gender, religion, origin or other differences.

We do not allow discrimination in recruitment, remuneration, access to training, promotion, and termination of employment or retirement based on race, nationality, religion, age, disability, gender, marital status, sexual orientation, union membership or political orientation.

LEGALITY

Compliance with the applicable laws and regulations is a fundamental principle, which is to be observed by all employees of GOTMAR LTD.

In addition to the applicable laws and regulations, we are all required to observe the policies and procedures established by the company.

We are committed to uphold and promote guiding principles, such as protection of human rights, abolition of forced labour and elimination of discrimination in the labour sphere.

We are required to fulfill our duties with honesty, integrity and responsibility and to work to the highest standards of business conduct.

HEALTH AND SAFETY

The health and safety protection of our employees at all our work places is the highest priority of the company.

We are obliged to observe all the applicable legislation in the field, as well as the policies and standards for healthy and safe labour conditions as determined by GOTMAR LTD.

SUSTAINABLE GROWTH

We are committed to ensure sustainable growth by integration of human, environmental and social elements in our business solutions. Our goal is to minimize the adverse effects of our activities to the environment, as well as to contribute to the well-being of the employees, their families, communities and society as a whole.

FAIR COMPETITION

We operate within the framework of fair competition and in compliance with all applicable laws and regulations. Any infringement of the competition legislation exposes the company to the risk of harming its good reputation.

BRIBERY AND CORRUPTION

All company transactions are to be carried out in a legal and ethical manner in compliance with the applicable legislation. Employees or representatives of GOTMAR LTD are not to provide and accept directly or indirectly any illegal financial or other benefits by public and/or private officials in order to obtain favourable treatment or business advantage.

CONFLICT OF INTERESTS

The employees are to refrain from any business activity where private interests would impede their objective decision. In situations where the personal interests of an employee may be in conflict with the interests of GOTMAR LTD, we expects the employee to reveal them fully before their immediate superior, who in turn is to provide a suitable solution.

CONFIDENTIALITY

Confidential information includes all non-public strategic, financial and technical or business information, such as, but not limited to organization issues, business and financial plans, expenses, sales and prices. This also applies to the personal data of employees, as well as for documents and information provided by third parties.

The use or disclosure of this type of information is forbidden, except when it is permitted or required by law. In all these cases the employees are to inform the person responsible for the confidential information in order to be allowed any disclosure.

We require our employees not to reveal, share or disclose this type of information on the company activities, and thus harm the material interests of the company and its competitiveness.

COMPANY ASSETS

The company assets and resources are only to be used for specific business purposes and in the appropriate manner. The assets are both tangible (facilities, equipment, cars, computer hardware and software, telephones, etc.) and intangible (trade secrets, trade marks, information). We are expected to pay special attention to the avoidance of losses, damages, unnecessary expenses or misuse of the company assets.

NORMS OF CONDUCT AND COMMUNICATION WITH CLIENTS

In the core of all relations and connections with the company clients are set out the principles of uprightness, professionalism and cooperation. Some of the main responsibilities of the staff are to research and ensure the satisfactions of the clients, as well as the continuous improvement of the sales activities. We prioritize observance of the high quality standards regarding the delivered products and provided services.

WITH SUPPLIERS

Cooperation with contractual partners is an integral part of the daily company activities. Therefore, it is of particular importance to abide by the principles of fairness and mutual respect in the contacts with them. The company relies solely on criteria based on the competitiveness and quality of the products and services offered by the potential partners, as well as with their compliance with the ethical rules set out in this Code.

WITH PUBLIC INSTITUTIONS AND OTHER EXTERNAL COMMUNICATIONS

All connections between the Company and the public institutions are based on the principles of uprightness, transparency, cooperation, as well as on the complete respect towards the role each entity has. Any conduct which may be interpreted as violation of the above principles is to be considered intolerable.

The company is not to support any events or initiatives which have an entirely or predominantly political purpose;

Support of the society where the company performs their activities is their moral obligation and an expression of social involvement. With this purpose is organized an annual donation campaign to support homes for children deprived of parental care.

INTERNAL CORPORATE COMMUNICATION

The personal conduct of each employee is key to the successful company development and achievement of the set goals.

In their relationships the workers are to conform to the company interests and apply the established rules for positive attitude, respect for the honour and dignity of the other person.

In their communication with one another, the employees are equal. The relations between them are based on trust, tolerance, ethics and mutual assistance. Any personal disagreements are not subject of public disputes. Any arguments, criticism and disagreements are to be settled by means of civilized methods in open communication.

Any personal insinuations and hostile behavior are to be considered undignified. It is unethical and unacceptable to submit ungrounded complaints and reveal defamatory statements about company workers.

No behavior prejudicial to the personal dignity and honour of each worker is to be allowed.

In performing the official duties is to be observed the hierarchy, and there should be pursuit of impartiality, assuming responsibility for one's actions and active participation in solving the company's problems.

In the interest of observing the proper etiquette is accepted a preferred dress code. As such are to be considered the business formal and business casual styles of clothing. For all employees whose business activities necessitate work clothing, it is to be provided by the company.

MANAGEMENT COMMITMENT

The management is committed to the greatest extent to apply these common company values in the atmosphere of transparency, dialogue and free exchange of opinions, ideas and suggestions.

They are responsible for observing the laws and other regulatory requirements pertaining to the company activity by providing information for any upcoming amendments and supplements to the existing national and international regulatory documents, standards, directives, etc.

It is ensured that all human rights and freedoms are to be observed and there is to be no tolerance whatsoever towards all and any forms of irresponsibility, envy, gossip, lies, treachery and negligence. The management opposes to any abuse of power or other action taken against offending the dignity of the person and their mental and physical health.

In order to ensure the high level of professionalism, the company is to increase the qualification of their employees by providing opportunities to participate in training courses and professional seminars.

IMPLEMENTATION OF THE CODE

The Code of Ethics was created and approved by the company management, as will be made all and any further amendments to it. Each member of the staff and newly employed staff member are to be acquainted with it. In case of ambiguity or doubt, the employees are to seek clarification from their immediate superior.

The rules of this Code are to be applied as far as they do not contradict the Labour Code and the other current legislation.

In case the principles of the Code of Ethics are violated, the management is to undertake disciplinary measures against those responsible for the violations in order to protect the company interests. With the most severe violations, the said measures can also include termination of employment, depending on the legislation.

Any information about actual and presumed violations is to be submitted to the management in writing and in a non-anonymous way in order to be analyzed in compliance with the current legislation.