

CODE OF CONDUCT

1. GENERAL PROVISIONS

1.1. Purpose

This Code of Conduct (“**Code**”) defines the business ethics principles to be observed by the employees, contracted workers, business partners, suppliers, and other stakeholders of Premium Nexus JSC and its subsidiaries and affiliated companies (“**Company**”). These principles are aimed at creating value for customers on the basis of a healthy organizational culture, contributing to social development, and respecting and promoting the satisfaction and well-being of employees and stakeholders.

1.2. Scope

All employees, staff, contracted workers, suppliers, business partners, and other participants in the Company’s operations (“**Partners**”) shall comply with this Code.

1.3. Oversight and Amendments

The Company’s Board of Directors (“**BOD**”) Environmental, Social, and Governance Committee (“**ESG Committee**”) shall present this Code and any amendments thereto to the BOD as and when deemed necessary, and any amendments shall become effective upon approval by the BOD.

1.4. Terms of the Code

This Code shall be based on the principles set forth herein in compliance with the Company’s Charter and the laws of Mongolia. In the event of a conflict between this Code and the Company’s Charter, the Company’s Charter shall prevail. Furthermore, if any provision of this Code is inconsistent with the laws of Mongolia, the subsequently enacted legal regulation shall prevail. Any ambiguity or dispute regarding the interpretation or application of this Code shall be resolved by the BOD. Any matter not addressed in this Code shall be resolved in accordance with the Law on Companies, the Company’s Charter, and other applicable legal acts.

1.5. Definitions

Certain terms used in this Code shall be understood with the following meanings:

- 1.5.1. “**Interest**” means the material and non-material interests that may influence authorized officers and employees in the exercise of their official powers, either by themselves or by persons with aligned interests;
- 1.5.2. “**Advantage**” means a situation where any employee or officer of the Company uses their official authority to create materially or non-materially beneficial conditions for themselves or for another company, individual, or legal entity;
- 1.5.3. “**Authorized Officer**” means the Chairman, members, and secretary of the BOD, the Chief Executive Officer, Deputy Chief Executive Officer, Chief Financial Officer, and any person appointed as an authorized officer by the BOD;
- 1.5.4. “**Executive Officer**” means the director, head, or manager of a department, division, or unit of the Company;
- 1.5.5. “**Employee**” means any person performing work or duties under an employment contract, a contract for services, or any other type of agreement with the Company;
- 1.5.6. “**Related Party**” means the parents, siblings, family members, spouse, parents and siblings of a cohabiting partner, relatives, friends, and other persons with aligned interests of the relevant employee or officer;
- 1.5.7. “**Person with Aligned Interests**” means an individual or legal entity connected to the relevant employee or officer through profit-making activities;

- 1.5.8. **“Violation”** means any act or omission that violates the provisions of this Code or applicable legal acts;
- 1.5.9. **“Ethics Committee”** means a non-standing body established by the BOD with the function of issuing recommendations and conclusions on whether an employee of the Company has committed an ethical violation;
- 1.5.10. **“Conflict of Interest”** means a situation where the personal interests of a Company employee conflict with the position held, duties performed, and the Company's interests, in a manner that could adversely affect the proper and fair performance of official duties;
- 1.5.11. **“Whistleblowing Policy”** means the effective policy approved by BOD resolution, as amended from time to time;
- 1.5.12. **“Money Laundering”** means knowingly that any income or property has been obtained illegally, concealing its source or origin, and circulating such income or property with the intent to legitimize the right to own, use, or dispose of it;
- 1.5.13. **“Financing of Terrorism”** means accumulating, transferring, or using property in any form, knowing in advance that it will be used for a terrorist organization or terrorist activities;
- 1.5.14. **“Bribery and Corruption”** means abusing power, position, status, or circumstances for personal gain; creating economic or non-economic benefits for oneself or others in exchange for granting advantages to others; and includes all tangible and intangible items such as money, property, information, and gifts intended to obtain unlawful advantages from government bodies, citizens, or legal entities.

2. ETHICAL PRINCIPLES

- In order to increase customer satisfaction, we provide timely, good, and quality products and services, and implement the necessary activities aimed at meeting customer needs and expectations.
- We regard compliance with laws and the code of ethics as our top priority, separate professional and personal matters, and perform our work with quality.
- On the basis of mutual trust, we regard all individuals and organizations we work with as important business partners, engage with them on equal and non-discriminatory terms, provide equal opportunities, and strive to grow together.
- In our interactions with all stakeholders, including organizations and public officials we work with, we refuse improper requests, do not engage in unethical acts such as exchanging money, valuables, entertainment, financial transactions, or guarantees, and do not profit unfairly.
- We do not use the Company's property, related information, or our position for personal interests, and do not engage in unlawful acts such as breaching, misappropriating, or exploiting the trust of others.
- We develop the Company sustainably through transparent and honest management practices, respect shareholder rights, and work diligently to deliver long-term returns.
- We create a healthy organizational culture based on mutual trust and respect that upholds human rights, and strive to improve the quality of life of all employees.

ONE. OBLIGATIONS AND RESPONSIBILITIES TOWARDS CUSTOMERS

3. CUSTOMERS

- 3.1. In order to provide services that leave customers highly satisfied, we openly receive customer feedback and complaints through multiple channels and continuously improve our operations.

- 3.2. In delivering services, we adhere to the primary principle of respecting customers, and apply this principle as a guide in every interaction, word, and action.
- 3.3. We store and protect customers' personal information, and comply with the Law on Protection of Personal Data..

TWO. OBLIGATIONS AND RESPONSIBILITIES TOWARDS PARTNERS

4. EQUAL OPPORTUNITY

- 4.1. We respect the rights and interests of shareholders, investors, customers, suppliers, and partner parties, treat them with equality and respect, and prioritize cooperation based on trust and respect.
- 4.2. When selecting suppliers and partner organizations, we carefully examine the quality and reliability of the goods, works, and services they supply, delivery timelines, pricing, business stability, and technological capability. We give due attention to social responsibility practices such as eliminating unfair discrimination, eradicating child labor and forced labor, and protecting the environment.
- 4.3. The Company and all its employees shall avoid situations that may give rise to a conflict of interest in the course of cooperative activities, and shall not accept any personal benefit from suppliers or partners in procurement activities or transactions.
- 4.4. We shall provide specialized organizations with equal opportunity to participate in tender selection processes and shall not take any action that impedes competition.
- 4.5. Partner selection shall be conducted fairly.

5. UNETHICAL CONDUCT

- 5.1. Authorized officers and employees of the Company shall not abuse their positions or demand any unfair or unlawful acts from partner organizations.
- 5.2. The Company shall not exert unfair monetary or non-monetary pressure on partner organizations. The following unethical acts and omissions are prohibited:
 - 5.2.1. Directly or indirectly informing a partner organization about any celebration or hardship of the Company's employees;
 - 5.2.2. Taking actions or omissions that unreasonably delay or slow down work related to partner organizations;
 - 5.2.3. Obtaining money, goods, services, or any equivalent incentives, discounts, or advantages for oneself or related parties from partner organizations under the pretext of celebrations, anniversaries, official missions, vacations, business dinners, or similar occasions.
- 5.3. If a partner organization offers authorized officers or employees of the Company any item of value — including but not limited to gifts, cash, property, discounts, vouchers, or advantages prohibited by this Code of Ethics — with the intent to obtain advantages for themselves or others, they shall immediately decline and return such items.
- 5.4. Authorized officers and executive officers of the Company shall not disclose the business secrets of partner organizations received in the course of cooperation to third parties without their consent.
- 5.5. If a partner organization engages in the conduct specified in Article 5.3 of this Code, the Company's management shall take measures up to and including suspension or termination of the business relationship, contract, or transaction established with that company.
- 5.6. The conditions related to the ethical standards set forth in this Code shall be incorporated into contracts and agreements entered into with partners.

6. PURSUING MUTUAL DEVELOPMENT

- 6.1. Partner organizations shall be regarded as partners supporting business based on mutual trust.
- 6.2. We shall provide lawful support to help partner organizations develop their competitiveness and pursue mutual development.
- 6.3. We shall work with mutual effort to create a clean, transparent trading environment and maintain fair business practices.

THREE. ETHICS OF EXECUTIVES AND EMPLOYEES

7. ETHICAL STANDARDS FOR THE CHAIRMAN, MEMBERS OF THE BOARD OF DIRECTORS, AND EXECUTIVES

- 7.1. Foster a culture, equality, and inclusion to develop the Company's culture;
- 7.2. Do not approach the Company's day-to-day operations and decision-making with personal interests, and do not abuse positional advantages to give instructions or directions to others;
- 7.3. Treat others with respect;
- 7.4. Do not use or disclose inside information unlawfully or for personal interests;
- 7.5. Approach all matters with reason and fairness;
- 7.6. Refrain from acts or omissions that violate this Code, and recuse oneself from authority when necessary.

8. ETHICAL STANDARDS FOR EMPLOYEES

- 8.1. Cultivate a positive and correct mindset, continuously self-develop, perform work with integrity and honesty, and fulfill the Company's mission;
- 8.2. Always strive to preserve and protect the reputation of the Company and the team.
- 8.3. Upon becoming aware of any act or omission that violates this Code, immediately report it to the Ethics Committee.

9. PERFORMING DUTIES WITH INTEGRITY

- 9.1. Perform duties with integrity and honesty, and carry out ambiguous tasks not specified in the Company's rules and regulations in a transparent and justified manner.
- 9.2. Do not accept any item of value from a stakeholder that could compromise integrity in connection with one's responsibilities.
- 9.3. Executive officers shall not give employees under their supervision work instructions or tasks outside their job description that are inconsistent with the laws of Mongolia or the Company's rules and regulations; and an employee who receives such instructions or tasks from an executive officer shall refuse to carry out such work.
- 9.4. It is prohibited to make improper requests to stakeholders or to receive, demand, or attempt to receive items of value from them.
- 9.5. If an employee's actions are found to have violated or to be likely to violate the Anti-Corruption Law or the Company's rules and regulations, measures shall be taken in accordance with the applicable law and the Internal Labor Regulations.

10. RESPECTING HUMAN RIGHTS

- 10.1. Be ethical in the workplace and do not engage in conduct, language, or actions that negatively affect interactions among colleagues.

10.2. It is prohibited to directly or indirectly discriminate against, restrict the rights of, grant advantages to, or engage in other unlawful acts or omissions against any person in the Company on the basis of nationality, ethnicity, language, skin color, age, gender, social origin, social or marital status, wealth, religion, beliefs, political views, health status, pregnancy or childbirth, sexual orientation or gender identity, disability, or physical appearance; and employees shall not organize or join groups with the intent to create conflict within the Company's team.

10.3. It is prohibited to promote obscenity in the workplace, or to view or distribute erotic publications, literature, images, films, video recordings, or similar materials.

11. INFORMATION PROTECTION

11.1. Strictly protect the Company's operational and business secrets and personal privacy. Observe the laws, rules, and regulations related to protecting the Company's confidential information in all activities..

12. CONFLICT OF INTEREST

12.1. All employees of the Company shall avoid and remain free from potential conflicts of interest, and shall not influence or attempt to influence the Company's operations or decision-making levels for the purpose of creating advantages for themselves.

12.2. All employees of the Company shall remain free from conflicts of interest and shall report any situation that may give rise to a conflict of interest to the Ethics Committee.

12.3. In cases where it is impossible to avoid a personal conflict of interest, the interests of the Company and customers shall be prioritized within the framework of the law, and such conflict shall be reported to the Ethics Committee.

13. MONEY LAUNDERING AND USE OF INSIDE INFORMATION

13.1. Authorized officers, executive officers, and employees of the Company shall comply with the Law on Combating Money Laundering and Financing of Terrorism.

13.2. Authorized officers, executive officers, and employees of the Company are prohibited from using the Company's inside information for personal interests, and have an obligation not to directly or indirectly transmit or disclose such information to others.

14. CORRUPTION AND BRIBERY

14.1. It is prohibited to offer gifts, payments, or advantages to cause an employee to act unethically or to prevent an employee from performing their work properly, and to offer or give bribes or corruption to others.

14.2. Employees shall not solicit gifts or payments from others in the course of performing their duties, and shall decline if any person makes such a proposal.

14.3. Employees shall not demand financial or other advantages from others in performing their work, and shall not be influenced by incentive inducements to commit unethical acts or violate their obligations to the Company.

14.4. Employees have an obligation not to give improper rewards, incentives, or bribes to others in the course of performing their duties, and not to damage the reputation of the Company.

FOUR. COMPANY'S OBLIGATIONS TOWARDS THE STATE AND SOCIETY

15. SOUND BUSINESS OPERATIONS

15.1. We respect social values, comply with all laws and regulations related to the Company's operations, refrain from any unlawful acts, prioritize correct and honest conduct, and carry out healthy business

operations that do not adversely affect health.

- 15.2. On matters of government policy and legal issues that affect the business environment, we participate by expressing our views and providing relevant information from the perspective of legitimate business interests.
- 15.3. The Company shall establish a system for reporting and notifying any unlawful or unethical acts through internal controls.
- 15.4. We shall ensure long-term profitability for shareholders by increasing profitable investment in the Company and improving the productivity of management and employees.
- 15.5. By conducting correct and honest management activities, we shall achieve sustainable profits and consistently increase the Company's market valuation.
- 15.6. We shall fully record internal information and maintain a policy of creating a transparent information database for internal use.
- 15.7. The Company shall interact with partners and suppliers with respect and without discrimination, promptly resolve any complaints, requests, and proposals, and cooperate collaboratively.

16. CONTRIBUTING TO NATIONAL AND SOCIAL DEVELOPMENT

- 16.1. The Company shall contribute to the development of Mongolia by continuously creating employment and improving food safety and hygiene.
- 16.2. The Company shall report its taxes honestly and pay them within the legally established deadlines.
- 16.3. As an employer, we respect the right of individuals to vote and their political views, and prohibit any political activities within the Company.
- 16.4. Company property, human resources, and facilities shall not be used for political purposes, and no political party or organization shall be provided with donations or other items.
- 16.5. All persons with the right to work in Mongolia shall be equally provided with employment opportunities.
- 16.6. In relations between state bodies and legal entities, providing donations and assistance in the event of natural disasters or force majeure shall not be prohibited.

17. ENVIRONMENTAL PROTECTION

- 17.1. The Company shall implement all possible measures to maintain a clean and tidy environment in its operations.
- 17.2. We shall comply with laws and regulations related to environmental protection.
- 17.3. We shall take a leadership role in efficient resource use, including recycling.
- 17.4. Within the framework of public-private partnerships, we may join community activities for landscaping, cleaning, and environmental improvement.

FIVE. OTHER PROVISIONS

18. REPORTING VIOLATIONS

- 18.1. Information regarding potential or actual violations of the laws of Mongolia or the standards set forth in this Code shall be immediately submitted to the Ethics Committee in accordance with the Company's Whistleblowing Policy.
- 18.2. If an ethical violation is established by evidence, the employee who reported the ethical violation shall be rewarded in accordance with the Whistleblowing Policy.

19. RESOLVING VIOLATIONS

- 19.1. The Company's Ethics Committee shall be established by BOD resolution, and the necessary assistance and support shall be provided to the Ethics Committee to ensure its independence.
- 19.2. The Ethics Committee shall resolve matters and issue conclusions within 10 business days of receiving information regarding a potential ethical violation, and present these to the Chief Executive Officer.
- 19.3. Based on the conclusion issued by the Ethics Committee, disciplinary action shall be imposed on the employee by order of the Chief Executive Officer, taking into account the nature of the violation and the extent of damages.
- 19.4. Conclusions concerning authorized officers shall be discussed and resolved by the Nomination Committee of the BOD, and the BOD shall impose the relevant sanctions based on the resolved conclusion.
- 19.5. If the acts or omissions of an employee or officer who has violated this Code do not constitute a criminal offense, liability shall be imposed in accordance with the applicable law, the Company's Internal Labor Regulations, and the contract entered into with the employee.
- 19.6. If the acts or omissions of an employee or officer who has violated this Code constitute a criminal offense, the matter shall be reported to the competent authority and liability shall be imposed in accordance with the Criminal Code or the Law on Violations.

20. OTHER PROVISIONS

- 20.1. The Ethics Committee shall quarterly report the implementation of this Code, identified ethical violations, and the progress of their resolution through the Environmental, Social, and Governance Committee of the BOD to the BOD.