



SIBUR ADOPTS COMPLIANCE PRACTICES

SIBUR has developed a Counterparty Code of Business Conduct.

In December 2020, SIBUR adopted its Counterparty Code of Business Conduct (<https://www.sibur.ru/upload/iblock/e0f/e0fc2c8433dec2666447a6e9c44f865b.pdf>), which allows compliance practices, in development at SIBUR since 2013, to be rolled out across the Company and beyond, including among its partners. “Unethical behaviour in business is a global issue,” Andrey Sidorin, Head of Chemicals Procurement at SIBUR, said in an interview with Clariant, a Swiss chemical company, “according to a survey conducted by EY Forensic & Integrity Services in 33 countries, including Russia, at the end of 2020, about 30% of respondents across the globe answered that they would be prepared to behave unethically in order to gain some advantage.”

THIS TRAINING WILL BE DELIVERED ONLINE ON THE SIBUR BUSINESS PRACTICES PLATFORM. AT THE END OF THE WEBINAR, PARTICIPANTS WILL BE ABLE TO TEST THEIR KNOWLEDGE BY TAKING A SHORT TEST. YOU CAN ALREADY ASK SIBUR SPECIALISTS QUESTIONS ABOUT COMPLIANCE VIA THE HOTLINE WEBSITE

The Code has become an integral part of any contracts signed with counterparties, and although advisory in nature, it helps partners to understand SIBUR’s philosophy, drives transparent and trusting business relationships, and promotes an overarching business environment founded on integrity. Nonetheless, the document itself is not enough to roll out new compliance principles – a comprehensive approach is needed. This is why SIBUR plans to train counterparties in implementing compliance practices.

“On the whole, compliance is about people. All the requirements that we adopt, including those concerning our counterparties, must be communicated in plain language, because all companies are different,” said Veronika Kiseleva, Compliance Manager at SIBUR. “These requirements should not seem excessive or unclear, otherwise they simply would not work. In this light, we will train our partners to step up their compliance knowledge, introduce them to the provisions of the Counterparty Code and more broadly create an environment conducive to all international business standards.”

This training will be delivered online on the SIBUR Business Practices platform. At the end of the webinar, participants will be able to test their knowledge by taking a short test. The event is scheduled for September, but you can already ask SIBUR specialists questions about compliance via the hotline website (<https://www.sibur.deloitte-hotline.ru/en>).

Andrey Sidorin is sure that, “such an approach will help to create a cohesive and ethical business environment that meets all international business standards.” He also pointed out that SIBUR was placed at the top of the Anti-Corruption Ranking of Russian Business compiled by the Russian Union of Industrialists and Entrepreneurs, assigned to A1 category among the 100 largest companies operating in Russia.

“One of the difficulties we faced when rolling out compliance practices at SIBUR was the length of the process. A timeframe such as, say, a year is simply not long enough – the procedures and initiatives implemented have to take root,” explained Veronika Kiseleva. “At the same time, you need to account for the quite sizeable perimeter of the Company: when working with employees, different enterprises call for different approaches. The next step on our integrity journey is, therefore, our compliance ambassadors programme. These are trained employees who will help nurture corporate culture within teams and keep them up to date on updates to legislation or SIBUR’s internal documents. Compliance ambassadors can also facilitate dialogue with counterparties.”