



The Code of Ethics and Business Conduct

As a part of the Asseco Group, Asseco Data Systems feels obliged to promote the Group's universal principles and ethical values upon which its integrity and credibility are based.

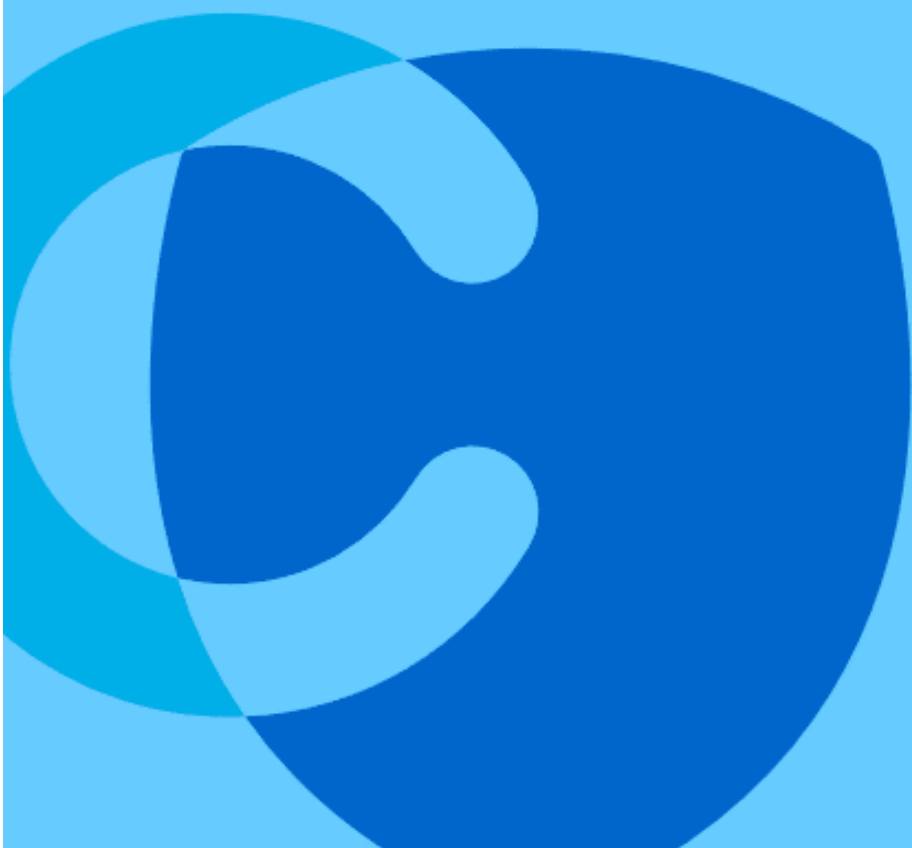
Therefore, at Asseco Data Systems we have implemented the same principles and values that are promoted by the Asseco Group. These values continue to guide us in our business and daily operations.

All values and principles collected in the below Code constitute the foundation of conduct in Asseco Data Systems in relation with its employees, associates and customers.

Compliance with these values and standards is essential for maintaining the credibility of the entire Asseco Group, and the responsibility for maintaining the established principles and values rests with all employees and associates of Asseco Data Systems.

Andrzej Dopierała

President of the Board



Purpose of the Code:

The provisions of the Asseco Data Systems Code of Ethics and Business Conduct are intended to regulate the conduct of business partners and associates so that it is in compliance with the letter of law as well as with other recognized standards of business conduct.

The Code sets forth principles and standards of conduct regarding interpersonal and business relationships and the protection of the Company's assets and image. It also details the manner in which Asseco Data Systems operates, its approach to cooperation with partners and suppliers, as well as its competitors.

General principles:

- ✓ The standards of behavior contained in the Code shall be binding for all partners, providers and associates of Asseco Data Systems.
- ✓ We take the necessary steps to enable employees and associates to comply with the principles contained in the Code.
- ✓ We make every effort to conduct our business in accordance with the letter and spirit of the law as well as accepted standards of business conduct.
- ✓ We also expect our business partners to abide by the principles set out in this document, which means that their policies matter to us deciding to work together.

The values of Asseco Data Systems

In Asseco Data Systems, we share the values common to all our employees and associates, such as commitment, respect, professionalism, responsibility, and openness.

We understand these values as follows:

Commitment:

We fully commit to every project, maximizing our potential. We make sure that all team members are involved.

Respect:

We expect mutual respect from each other.

Professionalism:

We make full use of our knowledge and competence so that the effects of our work are of the highest quality. We are constantly improving our qualifications.

Responsibility:

We take responsibility for our work, we care not only about achieving goals, but also support our clients at every stage of cooperation.

Openness:

We make sure to have a good understanding of the needs of our customers and associates, and approach cooperation in a manner ensuring that we can do our jobs to the best of our ability. We respond efficiently to change.

General Principles of Conduct.

Equality:

- We respect human rights and labor law standards.
- We apply equal and fair rules for employment, compensation, development and advancement of our employees and associates.
- We treat employees and associates equally regardless of race, gender, sexual orientation, as well as religious or political beliefs.
- Our relations are based on mutual trust and respect for one another, regardless of position or function.

Relations:

- We respect the dignity and good name of all individuals and do not accept abusive behavior toward others.
- We are guided by the principles of social coexistence and high moral values. We do not accept the use of any form of mobbing (insulting, denigrating and intimidating others) or any behavior that bears the hallmarks of or is sexual harassment.

- We are committed to good relations and cooperation, and do not condone the spreading of rumors or other content that could lead to conflict.

Communication:

- We communicate precisely and unambiguously.
- We provide information that is comprehensive, objective, timely and understandable.

Work safety:

- We work observing all work safety and ergonomics principles.
- We develop health and safety awareness through regular training, tailored to the duties of employees and associates.

Image protection:

- We care for a positive image of Asseco Data Systems.
- We conduct ourselves in a manner that does not compromise the good image of Asseco Data Systems. This includes our conduct outside of our working hours and workplace.
- We take care to look smart and professional, appropriate to the tasks we perform.

Asset protection:

- We take care of the Asseco Data Systems assets, as they serve to achieve our business objectives.
- We do not use the assets entrusted to us for private purposes, except where this has been separately regulated. This rule also applies to assets entrusted by customers and counterparties.

Additionally, in business relations, the following are important to us:

Business integrity:

- We comply with fair competition and antitrust laws, and do not seek to gain an advantage through unfair or abusive means.
- We price our products and services based on a fair estimate of the work and its quality.
- We do not hire our competitors' employees to obtain legally protected information.
- We do not disseminate false information about competitors' products or services.
- We do not accept attempts to enter into contracts or agreements to fix prices, share customer, supplier or market databases with competitors or counterparties.
- We do not condone the unauthorized transfer or acquisition of competitive information or the sharing of confidential or sensitive information with competitors or other entities.
- We commence cooperation with suppliers, whose offer presents the most advantageous balance of price and other important criteria for the given order.
- We inform our business partners of our commitment to ethical business practices by making the policy available on our website and require our partners to comply with the policy.

Anti-corruption and anti-fraud measures

We strictly follow zero tolerance for corruption principles. We do not accept any form of corrupt conduct in our business activities, as well as in the actions of our employees and associates, in particular:

- promising, suggesting, giving, demanding or accepting any financial or personal benefits for oneself or for any third party,
- using influence, seeking or using one's own or others' influence, including that of public authorities, enterprises and other entities, to obtain financial or personal gains.

Conflict of interest

We report to the Organization and Processes Department any family or personal relationship with a business partner's personnel if we participate in the performance of work with that business partner in connection with our duties. Each such relationship is evaluated to determine whether it constitutes a conflict of interest.

We are also committed to:

- maintaining an impartial business relationship and making decisions based solely on factual considerations,
- not taking on additional employment with the Company's customers, suppliers or other business partners, in particular competitors,
- not taking any action that may in the future be perceived as biased and intended to gain undue advantage.

Presents / Gifts and other forms of gratitude

- We do not provide gifts or other benefits to or accept gifts or other benefits from counterparties and their employees or their affiliates that exceed the value of customary occasional small gifts.
- We do not provide gifts or other benefits (regardless of value) to or accept gifts or other forms of gratitude from public officials, candidates for a public office or persons who have ceased to hold a public office in the past 12 months or persons associated with them.

Donations and sponsorships

- We conduct our donation and sponsorship activities in compliance with applicable laws and the transparent rules set forth in our internal regulations.
- Sponsorships or donations made by the Company to individuals, groups or organizations are intended to promote development or improve the quality of life in accordance with applicable law, and are not made in connection with any other business relationship with the entity provided with the sponsorship or donation.

Conduct with respect to public officials

- We do not provide political parties and their representatives as well as candidates for a political office any undue material or non-material benefits, whether such benefits are given or offered directly or through third parties. This is also what we expect from our business partners.
- We do not financially support any political party.

Prevention of illicit financial flow

- Our actions are transparent, we do not engage in transactions or cooperation with entities whose activities are questionable and whose funds may come from illegal sources, as a result of such activities as: acts of terrorism, drug and human trafficking or circumvention of tax regulations.

Protection of intellectual property

- We use the ideas, materials, software or information of another person or entity only if we have permission to do so.
- We use third-party software which we are authorized to do so.
- In protecting our intellectual property, we use only Company-approved tools, software, systems and devices.

Information Security and Business Continuity

We treat the aspect of information protection, including personal data protection, with the utmost care both in our business activities and in our private lives.

We implement this principle as follows:

- we base our products and services on the principles of privacy and security, and use adequate safeguards to protect against loss of information,
- we protect information provided to us by our counterparties,
- we are constantly developing systems to defend against cyberattacks and information theft,
- we continuously improve our Information Security Management systems and Business Continuity Management System,
- we implement programs to build awareness among our employees and associates regarding information security, including personal data protection,
- we supervise access to our premises,

Environmental protection

- We are committed to protecting the natural environment.
- We conduct our business in such a manner having a minimal negative impact on the environment, complying with legal requirements and accepted standards.

- We shape the ecological awareness of our employees and associates by providing access to up-to-date knowledge in this field and to pro-environmental initiatives.

Reporting violations and misconduct

- Persons who become aware of violations occurring in the course of their work or in the performance of their duties for, on behalf of or in the interest of the Company should promptly report them, stating the facts, events and circumstances they have learnt.
- This can be done:
 - via e-mail: compliance@assecods.pl,
 - through means of voice communication, such as telephone, to the Compliance Officer or immediate supervisor.
 - by mail to the Company's registered office address, marked restricted delivery to Compliance Officer,
 - by anonymous report — anonymous report can be made: by post without a return address to the Company's registered office address, marked restricted delivery to Compliance Officer,