



CODE OF CONDUCT

Elsys Eastern Europe/Avisto Eastern Europe

To Whom it may concern,

This Code of Conduct is intended to help EEE/AEE implement the Social Responsibility policy, and achieve its strategic goals by protecting and enhancing EEE/AEE international reputation as an ethical and law-abiding company. This Code of Conduct applies to the Management and all employees of EEE/AEE on both locations, Belgrade and Novi Sad.

As a company specializing in complex projects for well-known international companies and global market leaders, we recognize the need to maintain the level of our behavior and conduct in line with the internationally recognized social responsibility principles, in order to meet the expectations of our stakeholders. We operate under a value system that includes integrity, sound ethics and lawful conduct. Our work should always be driven and guided by these fundamental values.

EEE/AEE will conduct its business ethically and with integrity, and in compliance with all applicable laws and governmental regulations. Every employee should understand and follow [EEE/AEE Code of Conduct] and other company policies, comply with all applicable laws, and forego business opportunities that would compromise EEE/AEE ethical standards.

Management will provide training and advice on EEE/AEE ethical standards and legal compliance.

Also, during the first meeting with the HR Manager, all new employees are introduced to the company intranet site and internal company services and policies, among which is also our Code of Conduct.

Our policies and underlying business goals that result from Social Responsibility policies continue to form EEE/AEE basic operating guidelines and provide a common model of action for ethical behavior in relation to its purpose and activities. This code of conduct also encourages the integration of sustainability and social responsibility throughout the organization.

We identified all our stakeholders in our "SR Context", which are for the purpose of this Code of conduct divided in the following categories:

1. Owners and shareholders
2. Employees
3. Customers, users and consumers
4. Product suppliers, service providers and partners
5. Community, society and social organizations
6. Environment
7. Competitors

This Code of conduct reminds all of us as employees of our ethical commitments.

Please review this material and if at any time, you require more guidance on our Code or any other matter related, please feel free to contact me or another member of the ISO team.

Thank you for your continued commitment to furthering our culture of ethical behavior at EEE/AEE.

Sasa KOSTIC, Regional Director

OWNERS AND SHAREHOLDERS

EEE/AEE defined objectives, goals and procedures that reflect our management commitment to sustainable conduct and Social Responsibility. EEE/AEE defined the values of honesty, rigour and loyalty towards the interests of owners, shareholders and investors, in a manner consistent with the interests of the remaining significant stakeholders. The realization of these objectives is regularly monitored and evaluated in order to achieve Management effectiveness and efficiency and to maximize the return in a sustainable manner.

EEE/AEE commits to transparent communication which is accessible and understandable to those stakeholders significantly affected by the activities and decisions adopted by the organization.

Our mother companies commit to enable effective mechanisms of representations, in order to improve the strategic goals and sustainability.

EEE/AEE AND ITS EMPLOYEES

Personal information

These sections should be followed to ensure a positive relationship between EEE/AEE and its employees.

We have a duty to protect confidential personal data entrusted to us by our colleagues, customers, suppliers and others, in accordance with local law, the applicable international regulations, and the Company policy. No one should access, handle, use or disclose prospective, current or former employee records— such as payroll, group insurance, benefits and working files—without proper authority. The same goes for all personal data, especially sensitive personal information.

For more detailed guidance, please refer to EEE/AEE Privacy notice, and the security policies regarding employee data management, which are documented in LIST-001.

Non- discrimination

Our policy is to provide equal employment opportunities and to treat applicants and employees in all interactions with the company without regard to personal characteristics, including race, sex, age, national origin, disability, religion, veteran status, pregnancy, citizenship, gender, marital status or any other basis protected by federal, state or local law.

Management is responsible for ensuring that decisions regarding recruitment, selection, development and advancement of employees are based on merit, qualifications, demonstrated skill and achievements.

We follow all applicable labor and employment laws wherever we operate. Contact your Human Resource Manager with any questions about local requirements with which you must comply.

Harassment

We do not tolerate harassment of our employees based on personal characteristics they may have that are protected by law. These personal protected characteristics are race, sex, age, national origin, disability, religion, veteran status, pregnancy, citizenship, marital status or any other basis protected by federal, state or local law.

Harassment based on a personal protected characteristic is conduct that targets an employee who possesses the characteristic and intimidates, humiliates or offends the employee in a severe and degrading way. Harassment can include suggestive or insulting noises, facial expressions, vulgar language and gestures, nicknames, slurs, derogatory comments, cartoons, jokes, threats, hostile acts and touching.

An employee who believes that he or she has been harassed based on his/her personal characteristic should immediately report the conduct to his/her supervisor or Human Resources Manager.

Health and Safety

The personal safety and health of each EEE/AEE employee is of primary importance. The prevention of occupationally induced injuries and illnesses will be given precedence over operating productivity. EEE/AEE management will provide all mechanical and physical facilities required for the personal safety and health of its employees and comply with the Occupational Safety and Health Act and comparable legislation throughout the world.

All employees are expected to safeguard their own health and safety, by paying attention to safe work practices, maintaining a clean work environment and through compliance with applicable laws and regulations. We will work together as one to create a working environment where we can all perform at our best.

Confidential business information

Employees may have regular access to sensitive business information on a need-to-know basis. Such information, however, must be protected during and after employment, and may not be used for personal gain. This type of information includes financial data, business plans, software files, technical data, drawings, strategic and operating plans, customer data, contracts, agreements and other valuable EEE/AEE information.

EEE/AEE information must be carefully controlled and protected, discussed only on a need-to-know basis and used only for the intended purpose. The EEE/AEE files or information are never to be shown or given to unauthorized persons or organizations without appropriate approval. If it appears that an outsider is attempting to gain unauthorized access to our confidential information, you should immediately notify the law, IT manager or your supervisor.

Drug and Alcohol Free Workplace

EEE/AEE has a vital interest in maintaining safe, healthy and efficient working conditions for its employees. The use of drugs and alcohol has been shown to adversely affect safety, productivity, quality, integrity and morale. EEE/AEE has implemented a practice and work rules with regard to the use, possession and sale of alcohol and drugs. We strictly prohibit the use, sale, solicitation or possession of drugs, other controlled substances, or the use of alcohol, in any amount, on any EEE/AEE premises or work sites (including parking lots).

Certain exceptions regarding alcohol consumption may be granted by management on special events organized by EEE/AEE.

Conflict of Interest

A conflict of interest occurs whenever the prospect of direct or indirect personal gain (or the gain of an associate or family member) could influence your judgment or actions in the conduct of EEE/AEE business. It is your responsibility to avoid a conflict between the interests of EEE/AEE and your personal interests. You must conduct yourself with the highest standards of integrity, honesty, and fair dealing.

You should not be working for or representing a customer, supplier or competitor, regardless of the nature of the services being provided, while employed by or representing EEE/AEE.

CUSTOMERS

EEE/AEE takes appropriate measures to ensure that relations with customers exclude corrupt practices, extortion, bribery or any breach of agreements, as these compromise the objectivity and independence of the parties. EEE/AEE established procedures to address and resolve, as appropriate, customer's suggestions, complaints and claims. We offer services that comply with applicable legal requirements, and requirements of ISO 9001, ISO 14001 and ISO 27000 standards.

PRODUCT SUPPLIERS, SERVICE PROVIDERS AND PARTNERS

EEE/AEE takes appropriate measures to ensure that relations with the suppliers, service providers and partners exclude corrupt practices, extortion, or bribery that compromise the objectivity and independence of parties, so that suppliers' ownership rights (e.g., intellectual property) and the privacy of their information are respected. For more details, please consult our Supplier policy.

GOVERNMENTS, PUBLIC AUTHORITIES AND REGULATORY BODIES

EEE/AEE maintains relationships of transparency and cooperation with the various public authorities and regulatory bodies and complies with its tax obligations.

We are not part of any political party and do not discriminate any employee based on their political views.

COMMUNITY, SOCIETY AND SOCIAL ORGANIZATIONS

EEE/AEE contributes to the sustainable development of the community and the environment in which it operates through its own activities and through further actions, within its possibility.

We take part in various humanitarian actions and strive to promote the social ethics values throughout our companies as well as our business circle of influence.

ENVIRONMENT

EEE/AEE manages our business in a way that conserves natural resources and protects the environment. In all locations and activities worldwide, EEE/AEE and its employees will:

- Comply with, or exceed the requirements of, all applicable environmental laws and regulations;
- Adopt accepted environmental practices in all its operations; and
- Continuously improve its environmental practices, preventing pollution and reducing the impact its operations have on the environment.

EEE/AEE management allocates the resources, and adopts processes and procedures, including setting and reviewing environmental goals and targets, to ensure that ISO 140001 is implemented and the system continually approved.

COMPETITORS

Through our work, we may come across confidential competitor information that would give our Company a competitive advantage. We must be careful to handle this information— whether from new hires who previously worked for our competitors or otherwise—in a lawful and ethical manner.

If you receive any information from a current or former employee of a competitor, you should not use or disclose it without receiving prior permission from our HR manager or Regional Director.

Competition in the marketplace ensures we provide our customers superior products and services at the best prices. To compete ethically and lawfully, we strictly comply with all applicable competition laws.

You must know and follow the laws that apply to your job function at all times.

Please have in mind the following

Additional provisions:

Acknowledgement - Each employee should confirm that they have read this Code of Conduct and agree to abide by its provisions. Failure to read the Code or provide an intention of compliance with it, does not excuse an employee from compliance with the Code.

Direction - We strive to impose direction measures that fit the nature and circumstances of each Code violation. Violations of a serious nature may result in suspension without pay; loss or reduction of merit increase; loss of bonus; or termination of employment.

When an employee is found to have violated the Code of Conduct, notation and a copy of any record of reprimand, will be placed in the employee's personnel file as part of the employee's permanent record.

Waivers - Waivers of any provisions of this Code for an EEE/AEE employee must be approved and documented by the Regional Director, and will be disclosed promptly to the extent required by law.