



**ASBISc Enterprises Plc**

**Code of Conduct  
- Ethics Guidelines**

**Version 2019**

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## **INTRODUCTION**

The successful business operation and reputation of ASBISC Enterprises PLC, an entity duly established and operating under the legislation of the Republic of Cyprus, registration number HE 75069, with its registered office at Diamond Court, 43 Kolonakiou Street, Ayios Athanasios, 4103 Limassol, Cyprus (hereinafter – “ASBIS”) is built upon the principles of fair dealing and ethical conduct of our employees. Our reputation for integrity and excellence requires careful observance of the spirit and letter of all applicable laws and regulations, as well as a scrupulous regard for the highest standards of conduct and personal integrity.

The continued success of ASBIS is dependent upon our customers' trust and we are dedicated to preserving that trust.

ASBIS will comply with all applicable laws and regulations and expects its directors, officers, and employees to conduct business in accordance with the letter, spirit, and intent of all relevant laws and to refrain from any illegal, dishonest, or unethical conduct.

In general, the use of good judgment, based on high ethical principles, will guide you with respect to lines of acceptable conduct. If a situation arises where it is difficult to determine the proper course of action, the matter should be discussed openly with your Manager.

Compliance with this code of conduct (“COC”) is the responsibility of every ASBIS employee. Disregarding or failing to comply with this standard of business ethics and conduct could lead to disciplinary action against an employee.

## **PURPOSE**

This COC sets forth general guidance on how to carry out our daily activities in accordance with our purpose and values, as well as in compliance with the applicable legal requirements and ASBIS’s policies, standards and ethical principles. If local laws or regulations establish stricter requirements, we will comply with such stricter requirements.

## **SCOPE AND RESPONSIBILITIES**

This COC applies to the entire ASBIS workforce, operations, subsidiaries and affiliates. This COC applies to all dealings and transactions in all countries where ASBIS operates. The entire ASBIS workforce, including others acting on behalf of ASBIS, are required to read, understand, and adhere to this COC. In addition, ASBIS managers are required to enforce the COC and ensure that employees, individuals, and entities for which they are responsible, are aware of, understand, and adhere to the requirements of this COC.

## **COMPLIANCE EFFECTIVE DATE**

This COC is effective from March 27<sup>th</sup>, 2019

## OUR 10 GUIDING PRINCIPLES

**1. We are honest**

What we say is true and forthcoming. We are open and transparent in our communications with each other, our partners and Customers.

**2. We are trustworthy**

Our word is good. We keep our commitments to each other and to our stakeholders. We do the right thing without compromise.

**3. We promote diversity**

We recognize that each of us is different and that each person deserves respect. We promote diversity in opinions and in workforce. We employ people of various nationalities, cultures, religions, ages and gender.

**4. We are team players**

Every employee is important to us. We recognize that together we can achieve more. We foster our team spirit.

**5. We use good judgment**

We think before we act. We use our purpose, values and ethical guideline as decision filters to guide our behavior.

**6. We are responsible**

We accept the consequences of our actions. We admit our mistakes and quickly correct them. We feel responsible for the environment and want to grow sustainably.

**7. We stick to the Law and our policies**

But that's the minimum. We make an effort to live up to our values and ethical principles as well.

**8. Never compromise on integrity**

Turn down business if you can't do it legally and ethically. Don't let pressure to succeed make you do things you know are legally and ethically wrong. We speak up for what is right. We report misconduct immediately when we see it.

**9. Just say no**

It's not only OK to refuse to follow directions that you know are illegal or unethical, it's required. No ASBIS Manager has the authority to make you violate the law, our Code, policies or ethical principles.

**10. Select business partners carefully**

Choose those who share our values and high standards for legal and ethical business practices. Don't let anyone damage our reputation and our brand by acting illegally or unethically in ASBIS's name.

## GUIDELINE STATEMENTS

### 1. Ethical Guideline

How do you know if you need to act, when a situation isn't clear? Make good choices. When you are faced with an ethical dilemma, you have a responsibility to take action. It may seem easier to say nothing or look the other way, but taking no action is, in itself, an action that can have serious consequences. Speak up if you see or suspect activity that violates our COC. As we continue to grow and innovate, you will be helping to further our mission while preserving our core values.

Our continued success depends on your ability to make decisions that are consistent with our core values. Regardless of the situation, exercise total honesty and integrity in everything you do. As an employee, you are responsible for complying with all applicable laws and regulations in each country in which we do business and for knowing and complying with our COC and other company policies. Violations are subject to discipline, which may include termination of employment. Your individual commitment to doing the right thing will strengthen our reputation as trusted global brand.

Always ask yourself



### 2. Know the Code

Our COC helps you to determine what's appropriate when it comes to acting with integrity in the workplace. The Code promotes:

- Honest and ethical conduct;
- Full, fair, accurate and understandable disclosure;
- Protection of all confidential and proprietary information;
- Compliance with applicable governmental directives, laws, rules and regulations;
- Prompt internal reporting of any violations of the COC;
- Accountability for adherence to the COC by every ASBIS's employee.

The COC applies to everyone at ASBIS worldwide.

The Code of Conduct applies to all ASBIS employees, affiliates and members of our Board of Directors. We also seek to do business with suppliers, customers and resellers who adhere to similar ethical standards. The COC is regularly monitored and updated by our central CSR Team.

No one has the authority to make you engage in behavior that violates the COC. You also have a responsibility to watch for potential violations of the COC and to report them, whether they occur inside ASBIS or through external dealings. Refer to “Issues and Concerns” for guidance on how to report your concerns.

### **3. Issues and Concerns**

Understand your responsibility, as an ASBIS employee, to do the right thing and to share your concerns when you see or suspect something that could harm the company. As an employee, you have an obligation to speak up promptly about anything you believe, in good faith, may constitute a violation. We also encourage you to come forward with situations that “just don’t feel right.”

#### What’s the best way to ask or report a concern?

You can always start by talking with your manager, a Human Resources (HR) representative or Legal. They have a responsibility to listen and help. ASBIS does not tolerate retaliation against an employee for a question or report of misconduct, made honestly and in good faith. Retaliation against an individual for a question or report of a COC violation is in itself a COC violation.

#### However, you choose to share your concern, we will address it promptly.

ASBIS strives to respond to policy violations consistently. Depending on the type of issue, the right department (s) will get involved. It may be the Legal, Human Resources or other department. During investigations, employees are required to cooperate and tell the truth. If needed, we will also provide you with an external legal advice.

#### You can be anonymous

If you choose, you can report your doubts, suspicions and any issues without giving your details. We will assure your anonymity so that you feel comfortable to speak out.

At ASBIS, we promote successful working relationships and goodwill with our business partners, who are vital to our success. As appropriate, you may consider offering or accepting a gift or entertainment with a customer, supplier, vendor or business partner, but recognize you should be careful not to create a situation that would suggest a conflict of interest, divided loyalty, or the appearance of an improper attempt to influence business decisions. For more information, please read our Business Ethics Policy as well as Anti-bribery and anti-corruption Policy.

### **4. Positive and diverse Environment**

An ideal workplace is one that is positive, creative and rewarding. An environment that promotes individual expression, innovation and achievement as well as teamwork. That’s the kind of workplace we have at ASBIS. Employees are offered opportunities to grow personally and professionally. You will be treated with respect and dignity at any time. In return, you must recognize your duty to act responsibly, be a team player and treat others with respect and dignity. All our Employees are treated equally regardless of their gender, age, political views, religion, culture and nationally. We promote diverse opinions and seek

diversity among our Employees to have a broad perspective that is needed in our international Company.

## **5. Safe Working Environment**

All ASBIS Employees should feel safe at work and confident that all their rights are protected. It is crucial for ASBIS to assure its Employees with a workplace that is safe both for their physical and mental health. We want to foster the kind of environment where people feel safe and are treated with courtesy and professionalism at all times. Violation of ASBIS policies, including statements below, will result in disciplinary action.

### Harassment or bullying

ASBIS prohibits conduct that singles out an employee or group of employees in a negative way because of their: gender, race, color, national origin, ancestry, citizenship, religion, age, physical or mental disability, medical condition, sexual orientation, gender identity or gender expression, veteran status, or marital status. Harassment can take many forms. Any type of harassment is a violation of ASBIS philosophy and policies.

Retaliation will not be tolerated and can result in disciplinary action. Refer to “Issues and Concerns”

### Discrimination

In order to provide equal employment and advancement opportunities to all individuals, employment decisions at ASBIS will be based on merit, qualifications, and abilities. ASBIS does not discriminate in employment opportunities or practices based on race, color, religion, sex, national origin, age, or any other characteristic protected by law.

Any employees with questions or concerns about any type of discrimination in the workplace are encouraged to bring these issues to the attention of their immediate supervisor or the Human Resources Department. Employees can raise concerns and make reports without fear of reprisal, either under their own name or anonymously.

### Drug and alcohol policy

Employees are not permitted to use, possess, sell, transfer, manufacture, distribute, or be under the influence of illegal drugs on ASBIS-owned or leased property, during working hours, while on company business, or while using company property. In addition, no employee may report for work, go on or remain on duty while under the influence of, or impaired by, alcohol or illegal drugs or substances. Alcohol use at company sponsored events is allowed only with prior written approval.

### Safe and nonthreatening workplace

Employees should be familiar with and follow all security and safety guidelines and report any unsafe conditions or accidents. Employees should also participate in all necessary work safety trainings, both once they initiate work and periodically to update their knowledge. Any acts of violence toward another person or company property should also be reported immediately.

## 6. Responsible use of Resources

ASBIS treats both internal and external resources carefully, aiming to grow sustainably and limits its impact on environment. We have a responsibility to comply with proper safeguards and abide by ASBIS policy at all times when using these and other ASBIS resources.

ASBIS counts on its employees to use good judgment to conserve and safeguard company resources, such as computers, telephones, Internet access, copiers and work supplies. Employees are committed / requested to use ASBIS's resources appropriately and wisely. We can limit our environmental impact by using as little paper, water, electricity as allowed by our operations, continue to switch to electronic exchange of data instead of paper, limit the number of business travels to the minimum that allows us to efficiently grow and supervise our business. Wherever possible, we should follow the local laws on recycling and promote such actions among Employees.

ASBIS provides team members with facilities, furniture, supplies, equipment and information technology resources to help them perform their work for ASBIS. We must all be good stewards of these resources. We need to use and maintain them carefully and protect them from theft, loss, damage, waste and abuse. Help keep our physical assets safe and secure by following all security rules and procedures such as using your badge when entering facilities and securing valuable equipment like notebook computers. The less electronic waste we create, the more we support our environment and counteract climate change.

### Company assets are provided for business use.

Company assets should be used first and foremost for business purposes and to advance our strategic objectives. We each must guard against waste and abuse. Company assets include not only the physical space in which we work, but also other non-physical resources. You have no expectation of privacy when using the company's facilities or resources, as they belong to ASBIS. Therefore, material transmitted or stored on company resources may be retained or reviewed.

Team members may occasionally use ASBIS resources, including information technology resources, for limited personal use, but it must be appropriate and kept to a minimum. Inappropriate use would include such things as engaging in illegal activity, viewing Pornography, accessing hate sites and hacking. Team members also should never use ASBIS's resources to support secondary employment, outside business ventures or personal political activities. Personal use of the telephone for long-distance and toll calls is not permitted. Employees should practice discretion when making local personal calls and may be required to reimburse ASBIS for any charges resulting from their personal use of the telephone.

Consistent with local laws, ASBIS reserves the right to monitor the use of its resources, including its information technology resources. Where permitted by local law, your use of the resources constitutes consent to such monitoring.

## 7. Conflicts of Interest

Doing what's right for ASBIS is important. It means avoiding situations that create – or appear to create – a conflict between employees' personal benefit and ASBIS's interests.

A conflict of interest can occur when our personal activities, investments or associations compromise our judgment or ability to act in ASBIS's best interests. ASBIS team members need to understand and avoid the types of situations that can give rise to conflicts of interest. To help protect ASBIS's interests, always disclose any of your relationships, associations or activities that could create actual or potential conflicts of interest to your leader, regional Human Resources Manager or the Legal Counsel so the situation can be evaluated and addressed appropriately.

#### Personal relationships

If one of your family members or someone with whom you have a significant personal relationship also works at ASBIS, make sure that all your actions and decisions are made in ASBIS's best interests, and not because of your personal or family relationships. You should not be involved in any employment-related decisions – such as hiring, compensation, valuation or promotion – regarding a family member or someone with whom you have a close personal relationship. Please refer to our Policy on hiring relatives.

#### Outside employment, business ventures and investments

All ASBIS team members need to be sure that their secondary employment, outside business ventures or other commercial or financial activities do not take away from their responsibilities to ASBIS. Do not use ASBIS equipment or resources (including confidential information or intellectual property, or that of our customers and other third parties) in connection with these outside activities, and ensure they don't jeopardize your productivity or ability to perform your duties for ASBIS. Never engage in any outside employment or other activity that competes with ASBIS, violates your confidentiality or other obligations to ASBIS, or that is illegal, immoral or would otherwise reflect negatively on ASBIS. Please also refer to Company's Non-Disclosure Agreement (NDA).

Always select vendors and business partners who will serve ASBIS's best interests. Choosing business partners based on lowest price regardless of ethical standards of the partners and the quality of their offering may be harmful to ASBIS and its stakeholders. To avoid actual or perceived conflicts of interest, you should not participate in any decisions relating to current or potential business relationships between ASBIS and your secondary employer, personal business ventures or entities in which you have a significant financial investment or serve in a governance position. Likewise, you should refrain from using information about business opportunities learned in your role at ASBIS for your own or anyone else's benefit except as allowed by law and applicable ASBIS policy.

#### Industry associations and advisory committees

ASBIS may ask you to serve on its behalf in industry or trade associations, on standards-setting bodies, customer or supplier advisory boards or similar organizations. In those situations, you are a representative of ASBIS and must ensure you are always acting in ASBIS's best interests. Don't make commitments on behalf of ASBIS unless you have the authority to do so. You may participate with these kinds of organizations in your personal capacity if approved by an ASBIS leader at the vice president level or above, and provided you make it clear that you are not acting on ASBIS's behalf and your participation does not conflict with ASBIS's interests or reflect negatively on ASBIS.

### Outside board memberships and governance roles

All ASBIS team members owe a duty of loyalty to ASBIS and are expected to devote their principal efforts to ASBIS business. In addition, outside board service with a for-profit company (whether publicly traded or private) can present conflicts of interest and other issues. As a result, non-Executive ASBIS team members are not permitted to serve on the boards of outside for-profit companies, whether publicly traded or private. ASBIS Executives are not permitted to serve on the boards of outside for-profit companies, whether publicly traded or private, except in strict adherence to ASBIS's Outside Board Membership Policy and with the approval of ASBIS's Chief Executive Officer and the Governance and Nominating Committee of ASBIS's Board of Directors.

You should report all your personal engagement in business and family ventures and other governing roles so that your independence can be verified. The files should be updated by each transaction, not less than once a year.

## **8. Protect our Assets**

We are a product developer in a fast-changing technology sector. Protecting ASBIS brand, image and related intangibles (e.g. competitive strategy, systems and procedures, details of our brands and contracts) is our priority. Our ability to compete fairly in the marketplace depends on protecting the confidentiality, integrity and availability of proprietary information. ASBIS employees sign a nondisclosure agreement (NDA) when they are hired (and may need to sign additional agreements depending upon the nature of the job).

Each of us is responsible for protecting the confidentiality, integrity, and availability of proprietary information that belongs to ASBIS, our customers, vendors, partners and others with whom we do business:

- Confidentiality: Only authorized persons or processes are allowed to have access to the proprietary information.
- Integrity: The accuracy and reliability of the proprietary information is maintained by preventing the unauthorized modification of the information, either accidentally or intentionally.
- Availability: Reliable and timely access to the proprietary information is maintained for authorized individuals and processes.

This includes also the way we handle internal and external communication.

### Internal communication

Secure and reliable information technology resources are essential to the operation of our business. ASBIS internal communications (discussion forums, Skype postings, mailers, etc.) support collaboration and peer relationships. Use of these communication channels should be consistent with ASBIS values of trust, integrity, inclusion and respect for others. Conscientious, lawful and professional use of email, computers and other communications systems for work are acceptable. This includes protecting ASBIS's brand. Our copyrighted works (such as documentation, graphics, images, videos, audio recordings and software) should be used only for business purposes pursuant to ASBIS's policies.

### External communication

Be respectful and professional when using video and social media tools. ASBIS encourages employees to use social media to promote collaboration and innovation. It's important to avoid disclosing proprietary information or misusing ASBIS's intellectual property (see "Protect our Assets"), and understand that the same rules about communicating ASBIS information 'offline' also apply in the 'online' world. You may participate in political activities on an individual basis, with your own money and on your own time. If you do so though, you need to timely notify the Company that you do so. ASBIS should timely screen the possibility of any of its employees becoming a Politically Exposed Person (PEP").

## **9. Follow the Laws**

Being a good corporate citizen includes legal compliance. As a global company, we stay on top of laws and regulations as they apply to doing business around the world. We are committed to winning business only on the merits and integrity of our products, services and people. Corruption impedes the development of trustworthy markets; it hurts our company and the communities where we do business. We do not tolerate bribery or corruption, regardless of where we are located or where we do business.

Never provide anything of value that could be perceived as a payment in order to obtain or retain business with ASBIS, direct business to ASBIS or others, or otherwise obtain an improper business advantage with a government official. Always comply fully with the anti-bribery and anti-corruption laws of the countries in which we do business. Regardless of local practices or competitive intensity, you must avoid even the appearance of bribery when dealing with any individual, including government officials, employees of state-owned or controlled enterprises, and officials of international organizations and or political parties, and employees of state-owned or controlled enterprises government officials, as well as officials of international organizations and political parties. For additional information, please consult the applicable ASBIS Business Ethics policies and standards.

Intellectual property such as trade secrets, patents, unique ideas and inventions, creative works and trademarks, are valuable information assets. We protect our intellectual property and respect the intellectual property of others. Do not copy, share or modify third-party copyrighted materials unless you or ASBIS has first obtained written permission from the copyright holder. Improper use, whether for business, personal or ASBIS internal use, of copyrighted material can subject you and ASBIS to possible civil and criminal penalties and other serious consequences.

## **10. Be Accurate and Ethical**

As an ASBIS employee, we all have an obligation to promote integrity throughout the organization, with responsibilities to stakeholders inside and outside of ASBIS. This includes being aware of and adhering to internal financial and accounting policies. The timely, accurate handling and reporting of financial information is not only required by law, but it is also at the core of our commitment to do business honestly and ethically.

Company funds must only be used for ASBIS business purposes.

Every employee must ensure we receive good value and maintain accurate and timely records for each expense. This includes anything purchased from third parties. It is a violation of the COC to hide, falsify, misrepresent or alter documents or data regarding the use of ASBIS funds.

Follow ASBIS's expense reporting policies. ASBIS employees are required to comply with ASBIS's travel and expense policy. In particular, employees must submit all business expenses and accurately categorize expenses. Failing to report a transaction, or the mischaracterization of a transaction or creation of false or inaccurate documentation, is strictly prohibited and it will result in not reimbursement of the amounts spent.

Employees with Financial Reporting Responsibilities

In addition to the COC, our CEO, CFO and all Finance Department employees have special obligations and are bound to provide information that is accurate, complete, objective, relevant and understandable. These individuals must reinforce our company's commitment to the fair and timely reporting of ASBIS's financial results and condition.

A violation, including failure to report potential violations will be viewed as a severe disciplinary matter and may result in personnel action. If you believe that a violation has occurred, please contact ASBIS Legal, the HR Office, or the Board of Directors. As with the COC, it is against ASBIS policy to retaliate against an employee for good-faith reporting of any potential or actual Code violations. Please refer to Whistleblowing Policy.

For further guidance and explanations please refer to ASBIS Business Ethics Policy.

## **RELATED POLICIES**

ASBIS Business Ethics Policy  
ASBIS Human Rights and Labor Policy  
ASBIS Whistleblowing Policy  
ASBIS HR Management Policy

## **CORPORATE SOCIAL RESPONSIBILITY TEAM**

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