



CODE OF ETHICS AND CONDUCT



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In my daily activities, I personally try to do my best to adhere to principles that reflect our shared values. .

Dear colleagues,

The “Elsis” group of companies, which started its activity in 1991, is one of the largest and most innovative IT companies not only in Lithuania, but also in the Baltic states.

Being among the most innovative is a serious challenge. I believe that our way to success is also facilitated by shared values: **ATTENTION, RESPONSIBILITY, LEADERSHIP**, and principles that we adhere to during our work in the company. All of us, as “Elsis” employees, cooperated to summarise our values and our understanding of them. But it does not mean that there were no values before or that we did not adhere to them. It is possible that only our understanding of values changed over time and, although in over twenty years the company has changed, the main values were preserved. We lay down these values in our code of ethics and conduct.

In my daily activities, I personally try to do my best to adhere to principles that reflect our shared values. Whether I am successful, is for you to decide. I have to admit that it is not easy. All the more so as the concept of values itself is rather open to interpretation and values depend on our views or even on our mood. Only we ourselves decide how much we adhere to them, how much we cherish them.

I am sure that we will achieve the goals we have set ourselves together only if we are a coordinated and motivated team with a vision which continuously and persistently pursues its goals and holds “Elsis” values.

I hope that this code of ethics and conduct will help us better understand how these values, in pursuit of our common goals, are reflected in our relationships with colleagues, clients, shareholders, suppliers, business partners, competitors, and society.

Arūnas Gedvila

LET US AGREE THAT,

The code of ethics and conduct (hereinafter referred to as the Code) is the continuation of values created by our employees and reflects our long-term commitment to maintain the highest legal and ethical standards. It was created to help to make the right decisions for our benefit. The Code does not include all cases and situations that we might face. In addition, it shall not replace more detailed procedures or rules that apply in the “Elsis” group of companies (hereinafter referred to as the Company). This Code shall be the guidelines of ethics and conduct supplementing the existing procedures and rules of the Company.



I FOLLOW, IMPLEMENT AND ENSURE

The management of the Company wants the provisions of this Code to become a part of our usual behaviour; therefore, the duty of every director and employee of the Company is the daily implementation of this Code during organisation of work in their companies and subdivisions and the supervision of compliance.

All of us comply with this Code and report potential violations as well as share examples of best practices.

All reports regarding possible violations of the Code that were submitted in good faith by any means shall be promptly, fairly and thoroughly analysed by asking for appropriate internal and (or) external help and ensuring the anonymity of reporters. If a violation is confirmed, liability shall be imposed in accordance with the laws of the Republic of Lithuania and the internal regulations of the Company.

We understand that without personal effort of every one of us we will not achieve the goals of our activity and the provisions of this Code will remain merely well-written statements.

TO WHOM SHOULD PROPOSALS OR REPORTS REGARDING CODE VIOLATIONS BE SUBMITTED?

Our goal is the implementation of the provisions of this Code. Therefore, each employee of the Company will be responsible for encouraging everyone to comply with the provisions of this Code. If we notice inappropriate behaviour, we will report it to immediate superiors or send a message to kodeksas@elsis.lt.

WE UNDERSTAND OUR VALUES AS:



ATTENTION

- We take employees' needs into account by ensuring a friendly work environment and career opportunities.
- We take clients' needs into consideration and strive for effective communication.



RESPONSIBILITY

- We assume responsibility for ourselves, the family, the company, the state;
- We work as a team, to achieve a common goal;
- We do our jobs to the best of our ability and understand our personal responsibility towards team members;
- We are demanding towards ourselves and team members;
- The activity goal is not the process, but the result – the creation of value;
- We understand that “time is money” and we value our time as well as the time of clients and partners.



LEADERSHIP

- We seek to be the best in our field by creating state-of-the-art products and services and using more effective work organisation methods.

HOW ARE OUR VALUES REFLECTED IN RELATIONSHIPS WITH OTHERS?

We communicate with various interested parties: colleagues, clients, shareholders, suppliers, business partners, competitors, and society as well as with organisations with which we cooperate.

- Our relationships are based on the principle of mutual benefit.
- Our relationships and communication are sincere, geared towards mutual benefit, and based on facts and transparent; they do not cross the boundaries of commercial confidentiality.
- We appreciate cooperation and encourage constructive dialogue with all interested parties.
- We advocate free and fair business, open competition, and ethical conditions based on legal acts.



OUR EMPLOYEES

The business success of the company depends on the employees. The Company seeks to be an attractive employer who invites and retains highly qualified and motivated employees in a professional working environment and helps them to develop themselves. We support human rights and respect the dignity of all employees in accordance with international and national legislation.

- We evaluate all employees according to their work results. We seek to create a working environment in which persons would be respected despite individual differences, abilities or personal traits.
- None of the employees or job candidates shall be discriminated against or persecuted because of their age, race, gender, religion, disability, nationality, sexual orientation, marital status or political beliefs, which are not related to the professional qualities of the employees, if it is not directed against the state of Lithuania.
- We endeavour to create and constantly improve a safe and healthy working environment; we ensure work safety, prevent possible harm and react to unhealthy conditions, promote measures that improve health and well-being. We are committed to creating jobs without addictive substances. We do not tolerate any forms of violence, verbal abuse or bullying.

- We do not disclose confidential information of the Company and prevent misuse of such information. If there is any doubt as to whether information is confidential, an employee shall ask their immediate superior for clarification. Together, we strive for openness, encourage exchange of knowledge and experience within the boundaries of confidentiality.
- We avoid any actions that may lead to a conflict of personal interests and business interests of the Company.
- We fulfil the requirements of the information security management system used in the Company, which comply with the ISO/IEC 27001 standard; one of its components is the "Information Classification and Management Procedure".



OUR CLIENTS

We try to be a reliable partner which current and potential clients would choose.

- We seek to provide high-quality state-of-the-art products and services and to contribute to the success of our clients.
- We offer our services and products with integrity, we do not use unfair or deceptive methods, we provide accurate information regarding the products, services, and prices, and we avoid misleading claims.
- We keep our promises and fulfil them on time.
- We value all clients equally, without giving preference to any of them. Personal connections do not grant privileges to get any special advantages.
- In our cooperation with clients, we seek mutual benefit. We base our relationships with clients on mutual respect and tolerance.

OUR SHAREHOLDERS

We take the goals set by the shareholders into account. Accountability to the shareholders is a duty of the directors of the Company. We only submit data that corresponds to reality and information that is based on our knowledge.

OUR BUSINESS PARTNERS AND SUPPLIERS

We seek to be a reliable partner of our business partners and suppliers. We devote a lot of attention to good long-term business relations and healthy cooperation. We expect our business partners and suppliers to maintain the international standards of human rights, working conditions, environment, and prevention of corruption and terrorist activities. We encourage suppliers to base their activity on principles similar to our Code; it is an important criterion for starting or further developing business relationships.

- We do not give gifts or provide services in any form if they influence the decision of the recipient of gifts or services in favour of the Company. Gifts, entertainment and personal services may be provided to third parties only in compliance with the law and business ethics rules.
- We select and evaluate business partners and suppliers in accordance with pre-determined criteria, such as technical and economic, as well as criteria related to qualification, quality, and clients.
- We encourage fair competition.



OUR COMPETITORS

We support free business and fair competition, we compete fairly in accordance with this Code and business ethics principles, and we comply with existing legislation.

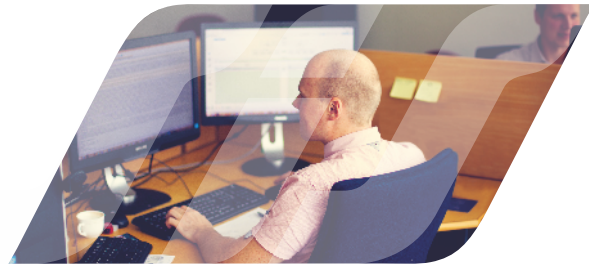
- We compete by providing up-to-date products and services which meet the needs of clients, by making management more effective, and by increasing productivity and reducing costs.
- We compete via quality and knowledge and we look for an opportunity to cooperate under mutually beneficial conditions in accordance with a client's interests.

We do not comment on our competitors' activities publicly.



SOCIETY

- We contribute to the public good by creating IT solutions that contribute to the success of our country.
- We encourage a sense of community by contributing to charity work, family support, and child welfare. We contribute not only financially, but also by organising events and showing attentiveness to the families and children of our employees.
- We adhere to the principles of sustained development and create products that improve energy efficiency and reduce harmful effects on the environment.





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