



## **CODE OF ETHICS AND BUSINESS CONDUCT**

Our Company, **KERMANN IT SOLUTIONS NYRT. (hereinafter referred to as KERMANN IT)**, expresses its commitment to conducting business based on a fair ethical culture and compliance by enacting this Code of Ethics and Business Conduct.

The purpose of this Code is to set out the standards and norms of conduct that underpin ethical behaviour. It aims to provide guidelines and principles for members of our organisation and, in turn, our community, to promote ethical behaviour, respect and responsibility.

In our business sector, we can only compete and expect long-term growth and stability if we take ethical responsibility for our principles, both as a company and as individuals. We place emphasis on upholding and continuously promoting our values.

Our employees, in their work, are always bound to act legally, ethically and in the best interests of KERMANN IT. We believe it is important to do the right thing - to provide thoughtful, high quality services and products, and to uphold integrity and honesty.

We also strive to work with suppliers and subcontractors who value ethical compliance, and we monitor our overall operations to ensure that they comply with our Code.

**KOVÁCS ZOLTÁN LAJOS**

**Chairman of the Board of Directors of KERMANN IT Solutions**

## I. INTRODUCTION

**KERMANN IT**'s CODE OF ETHICS AND BUSINESS CONDUCT advocates ethical business conduct and all employees, managers and partners should follow this code of conduct. We at KERMANN IT are committed to conducting business in a lawful, ethical and transparent manner

This document applies to the entire team working for KERMANN IT (including officers, directors, managers, executives, employees, temporary, hired, intern, subcontractor and consultant staff) and those with whom we do business.

The success of our business is based on the trust we receive from our employees, customers, suppliers, subcontractors and investors. We become credible by sticking to our commitment to fairness and achieving our goals in an ethical manner. The entire team is expected to adhere to this Code in both their professional and personal conduct, and to treat everyone with respect, honesty and integrity.

Senior managers and leaders have a responsibility to demonstrate through their conduct the importance of this Code and to be open to and address any ethical concerns raised in a timely manner.

**KERMANN IT** expects its colleagues to be impartial and straightforward in all work-related matters. The entire staff is responsible for acting in good faith in general and for cooperating in the reporting and investigation of any potential ethical misconduct that may arise.

We are committed to our efforts to apply our values and standards to the entire supply chain of our suppliers, subcontractors, service providers and partners.

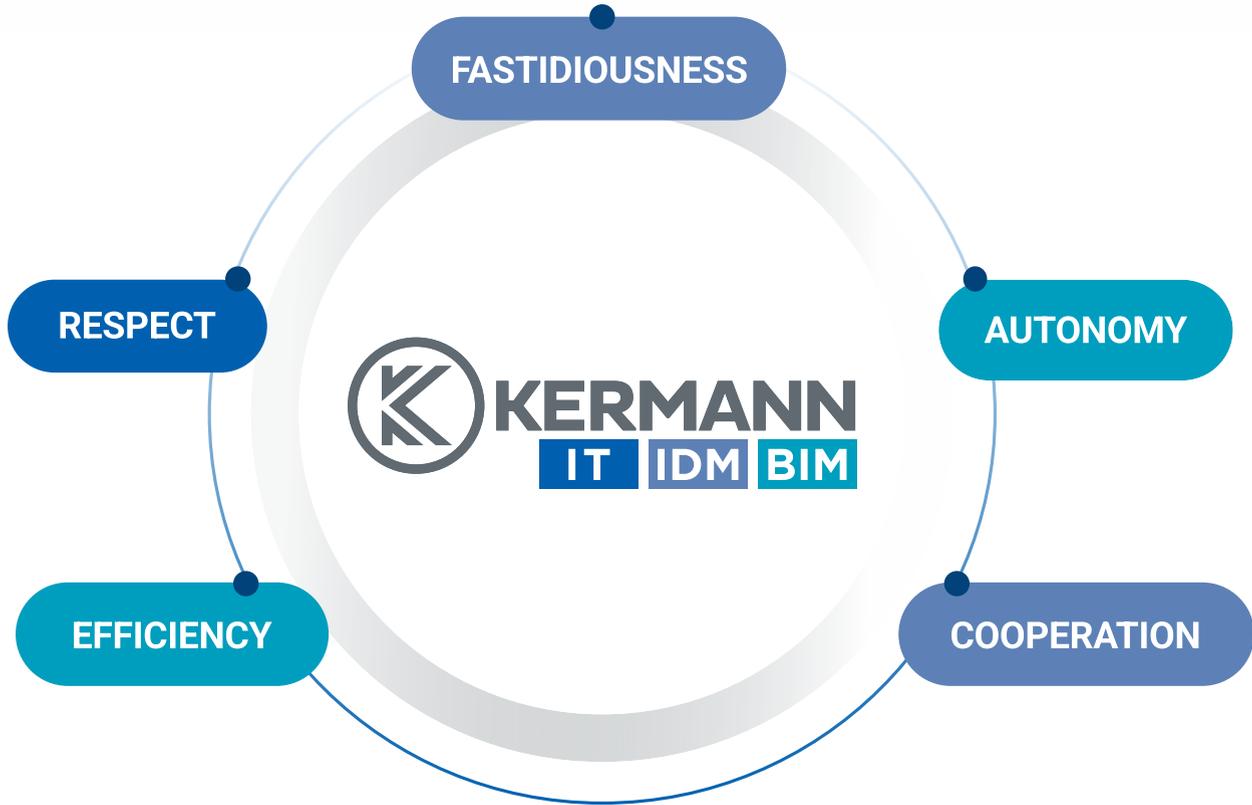
## II. KERMANN VALUES

Even as a constantly evolving company, we want to remain fundamentally an IT service provider, able to add infrastructure to meet the challenges of the future and deliver a stable service.

We help businesses reach their true business potential with tailored IT services.

Kermann IT has been earning and retaining the trust of its customers in direct proportion to its continuous development since its foundation. The successful development of the company is due to the precise strategic objectives of the management and the outstanding professionalism of our

## KERMANN IT'S CORE VALUES:



### III. KERMANN PRINCIPLES

#### 1. Compliance with laws and contracts

Our commitment begins with compliance with laws and regulations. We know and comply with the laws and regulations that are necessary to conduct business legally.

We will comply with all valid contractual obligations and will not abuse our rights.

Our team must always comply with all laws and regulations, including the Code, and ensure that we operate in accordance with them.

#### 2. Sustainability

We are committed to future sustainability and therefore consider economic, environmental and social factors together in our operations and business decisions.

### **3. Human rights**

We are committed to respecting the human rights of all people with whom we come into contact in the course of our work, and we do not contribute to human rights abuses. Our team is committed to treating everyone with dignity, respect and care and to upholding their human rights.

### **4. Leadership, fair employment and working conditions, human rights**

Our managers must be fair, consistent and equitable in their dealings with staff, refraining from any behaviour that violates the human dignity of subordinate staff or is unethical.

Managers must demonstrate exemplary, guiding, ethical behaviour, while ensuring that an organisational culture is maintained that is conducive to good community, open to cooperation and effective working. Staff must be provided with appropriate working conditions.

Performance should be regularly and, where possible, jointly evaluated and reported back to staff in an appropriate format.

Our team is required to behave with integrity and treat others with full respect. We are committed to promoting equality in the workplace and to maintaining lawful and fair employment and remuneration practices. We condemn all forms of unlawful, unfair or unethical employment that exploits the workforce, destroys the social security system or is used to avoid taxes, such as undeclared work or withholding of wages.

### **5. Discrimination and harassment**

We will ensure equal opportunities in employment and will not tolerate any form of discrimination, harassment or rude treatment. The entire team is expected to adhere to high standards of behaviour based on mutual respect in all verbal and written communications.

### **6. Health, safety and the environment**

We provide a clean, safe and healthy working environment and are committed to maintaining a healthy environment. We aim to minimise the impact of our activities on the natural environment. We are making efforts to reduce our use of energy and water, as well as the emission of harmful substances such as waste.

All employees must comply with all relevant health, safety and environmental laws, rules and regulations.

## **7. Fair competition and business conduct, antitrust (commercial compliance)**

We are committed to ensuring that KERMANN IT complies with antitrust and competition rules and promotes fair competition in the industry. Our cooperation with our partners is based on trust and mutual benefit in compliance with competition law. We are committed to ethical and fair competition, as we market our products and services on the basis of quality, suitability and competitive prices. We refrain from conduct that harms competition or the reputation of our partners or the credibility of our competitors.

We will not allow behaviour that is detrimental to fair competition in competitive tendering and bidding.

Our team is responsible for ensuring fair business practices and for complying with all competition, consumer protection and advertising rules. We strive to treat our business partners fairly and equally, to use a fair marketing and advertising strategy, without misleading and to share all relevant information.

## **8. Transparency, anti-corruption**

We condemn corruption in all its forms, whether it is committed for commercial gain or for other economic advantage. It is prohibited to offer, promise, give, give, solicit or accept, directly or indirectly, any unfair advantage or benefit (money, gift, travel, personal benefit, accommodation or service) for any business purpose. We do not allow the giving of kickbacks or bribes to officials or employees of economic operators.

Any behaviour that could give the appearance of seeking, receiving or giving preferential treatment in return for personal benefits should be avoided.

Offering and accepting an occasional gift or hospitality that is customary and consistent with reasonable market ethics is permissible if it does not give the impression that it is intended to influence business decisions.

We plan to implement the ISO 37001 international standard, which will further assist our Company in maintaining and improving anti-corruption measures in a controlled manner.

## **9. Asset protection and proper use of company assets**

We are responsible for the safety, security and economic use of company resources. Our resources are used for business purposes. Occasional private use is permitted, provided it is not unlawful and does not interfere with performance or undermine morale.

All employees are required to observe safety measures and to treat both tangible and intangible company property with respect and not to misuse or handle it irresponsibly.

## **10. Confidentiality, information security, trade secrets and intellectual property protection**

We are committed to ensuring the integrity, confidentiality and availability of business information and therefore have appropriate technical security arrangements in place, which all employees have a duty and responsibility to maintain. Trade secrets include any information that has not yet been disclosed and that would be harmful to the company or its customers or business partners if it were to become available to unauthorised persons. Everyone has a duty to keep such information confidential. All information security rules must be observed at all times.

We respect the intellectual property of others. We will not engage in unauthorised use, copying, distribution or modification of protected intellectual property.

## **11. Accounting, fair reporting and financial integrity**

We keep and prepare our books, records, accounts and financial reports in sufficient detail and in a manner that fairly reflects the transactions. We deplore all forms of money laundering and are committed to doing business only with partners who are conducting legitimate business from legitimate sources.

We are committed to fair taxation and refrain from tax avoidance.

All employees are required to follow all financial procedures and ensure that financial events are properly recorded and documented, and that the financial statements they provide are complete, honest, accurate, timely and understandable. Obstructing, influencing, manipulating or misleading the audit or any economic control is prohibited.

## **12. Fraud prevention**

Any form of fraud or fraudulent behaviour - i.e. fraud, theft, deception or lying - is condemned and strictly prohibited (including, for example, false expense reporting, falsification or alteration of certificates or financial documents, misuse of company assets or misappropriation of assets, false entries in financial or non-financial records or reports).

## **13. External and internal conflicts of interest**

Our decisions must be based on objective and fair assessment and avoid any possibility of undue influence. A "conflict of interest" may arise when an employee's personal interest conflicts or has the potential to conflict with the interests of KERMANN IT. Determining whether a conflict of interest exists is often not easy and anyone with a conflict of interest should consult with management.

Employees should avoid situations of conflict of interest and refrain from any activity that might in any way prevent them from making unbiased and objective decisions on behalf of KERMANN IT or that might jeopardise the interests of the Company.

## 14. Data protection, protection of personal data

We respect the privacy rights of all individuals and recognize the need of our customers, employees and other natural persons to be assured that their personal data is processed fairly and only for legitimate business purposes. We are committed to complying with data protection legislation.

Our team is committed to using practices that comply with applicable law and to following procedures to ensure the lawfulness of data handling and processing.

## 15. Maintaining the company's reputation

Our company is committed to maintaining and enhancing its reputation in the marketplace, with customers, partners and the community. All communications must be professional, accurate and consistent. Employees should avoid any communication that could damage the reputation of the company. They must use social media responsibly and refrain from any communication that could damage the company's reputation, and their online activities must be consistent with the company's values and policies. They should seek to resolve conflicts in an amicable and constructive manner, handle internal disputes discreetly and avoid publicity.

## 16. Support for lobbying and political activities, government relations

Our Company does not engage in lobbying activities (interceding with any public authority on behalf of the Company or its economic interests), nor does it engage in political activities or provide support to any political party or organisation or political candidate.

# IV. FINAL PROVISIONS

## 1. Consequences of infringement

In case of violation of the Code of Ethics, the organisation may take appropriate action, including warning, suspension or expulsion.

## 2. Review

The Code of Ethics should be reviewed regularly and updated as necessary to reflect changing circumstances and standards.