



Anti-Corruption and Anti-Bribery

General Policy

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Last Updated by	Natasha Ziabkina
Verified by	Natasha Ziabkina
Approved by	Board of Directors of Luxoft Holding, Inc

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1. History

1.1 Revision History

Change №	Date	Revision	Subject of change	Issued by
1	Jan 12, 2012	1.0	Required by a major Luxoft customer	Grigory Senin
2	Jan 12, 2012	1.2	M Pavlov's review	Grigory Senin
3	Jan 13, 2012	1.5	M Pavlov's review	Grigory Senin
4	Mar 10, 2014	1.6	Synchronizing with the Code of Conduct, Introducing the "Reporting Possible Violations and Disciplinary Measures" including "Whistleblowing Policy"	Cornel Vasilescu
5	Mar 11, 2014	1.8	Updated according to the review suggestions from Tatiana Gorislavets	Cornel Vasilescu
6	Apr 11, 2014	1.9	Introducing "Anti-Corruption Policies"	Bianca Prisecaru
7	Apr 15, 2014	1.10	Review	Cornel Vasilescu
9	April 2, 2015	2.0	Update according to SOX recommendations	Elena Sebyakina
10	April 7, 2016	3.0	Regular review under FCPA, UK Anti-Bribery Act	Natasha Ziabkina
11	November 16, 2017	4.0	Corporate gift limit increase	Natasha Ziabkina

2. Purpose

LUXOFT designed this Policy to achieve strict compliance with all potentially applicable anti-corruption laws and bribery laws, including, for example, the U.S. Foreign Corrupt Practices Act of 1977 and the UK Bribery Act, 2010, each as amended. There are many other anti-corruption laws around the world, and this Policy requires all LUXOFT Employees and Associated Persons to comply with this Policy as well as all applicable laws in each jurisdiction in which LUXOFT does business.

In the event that this Policy permits conduct that is prohibited under local law, LUXOFT Employees and Associated Persons must comply with the stricter rule under local law. In the event that this Policy prohibits conduct that is permitted under local law, LUXOFT Employees and Associated Persons must comply with the stricter rule under this Policy. If you are ever in doubt about such requirements, you must contact your Supervisor and/or the General Counsel.

This Policy applies to Luxoft Holding, Inc and all of its subsidiaries anywhere in the world (collectively, "LUXOFT"), its Employees and Associated Persons. LUXOFT ethical standards are based on:

- Respecting the rule of law, compliance with the standards and restrictions imposed by the applicable Russian, Ukrainian, European Union, U.S. and other applicable laws, rules and regulations;
- Ethical and responsible behavior; respecting human rights;
- Fair dealing and fair competition: LUXOFT obtains competitive advantage through superior performance rather than by using any unfair business practice;

- Preventing bribery and corruption or similar unacceptable business practices, and not giving or accepting gifts and entertainment unless they fall under business custom, and are immaterial and infrequent;
- Building and fostering trust in all the Company's relationships; managing or avoiding potential conflicts of interest in the business;
- Demonstrating respect for the community the Company operates in, as well as for the environment.

The purpose of this Policy is to apply above principles to the giving and receiving of gifts and business entertainment and to set out the standards of behavior in this area to be maintained by all LUXOFT Employees and Associated Persons so that:

- the standards and restrictions imposed by applicable laws and regulations are adhered to;
- LUXOFT does not engage in any unfair business practice;
- conflicts of interest are managed effectively;
- LUXOFT maintains relationships with its clients which are based on trust.

3. Scope

This Policy applies globally to all LUXOFT Employees and Associated Persons.

This procedure sets forth LUXOFT's global standards regarding the prevention of corruption. If local laws or regulations establish stricter requirements, LUXOFT will comply with such stricter requirements.

LUXOFT requires its Employees to adhere to this Policy from the date of their employment at LUXOFT, and throughout their employment at LUXOFT. All Associated Persons must adhere to this Policy whenever performing services for or on behalf of LUXOFT. Violations of this Policy may result in disciplinary action, up to and including termination of employment.

LUXOFT will use its commercially reasonable efforts to include anti-corruption clause, in the form attached hereto as **Appendix C**, in all contracts concluded by LUXOFT with Associated Persons who perform services on behalf of LUXOFT.

4. Terms and Abbreviations

Business Division

Any of: LUXOFT Department, Line of Business, Delivery Center.

Anything of Value

"Anything of Value" covers just about any form of benefit or advantage, which includes, but is not limited to:

- Cash or cash equivalents, loans, gifts or prizes
- Employment offers or promises of future employment (to an individual or any of his/her relatives)
- Favorable terms on a product or service or product discounts
- Entertainment/hospitality (payment of travel, hotel or restaurant bills, living expenses, or costs of trips or resort stays)
- Use of vehicles or vacation homes
- Discounted or free tickets to events
- Services, personal favors, or home improvements
- Political or charitable donations
- Opportunity to buy direct shares ("**friends and family shares**") in a company with a connection to LUXOFT

Associated Person

An Associated Person is any individual, incorporated or unincorporated body who performs services for or on behalf of LUXOFT during the course of this performance. This may include but is not limited to agents, consultants, suppliers, distributors, contractors, intermediaries and business partners.

Bribe/Bribery

"To bribe" or "bribery" means directly or indirectly giving, offering or promising Anything of Value to anyone with the intention of inducing or rewarding the improper performance of a public function, business, employment or representational activity, or of influencing a Public Official in his/her capacity as such. The definition includes Anything of Value given, offered or promised in order to improperly obtain or retain business or an advantage in the conduct of business.

A Bribe is Anything of Value given in the circumstances described above.

Business Entertainment

includes all forms of business entertainment or business courtesy provided either by third parties to Employees or by Employees to or for the benefit of third parties, examples of which are given in section 5.1.

Conflict of Interest

arises when an individual's personal interest interferes with the interests of the Company; for example, a particular outcome might be good for the employee, whereas it could be bad for the Company.

Employee

means any full-time or part-time employee of LUXOFT, private entrepreneurs or any other individual or category of individual that a Business Division decides to subject to the requirements of this Policy in its relevant procedures.

Gift

means anything of value including promotional trinkets, food, beverages and tickets to cultural or sporting events, that the receiver/donor or someone in his/her family or household - or a person with whom he/she has a close personal relationship - either give or receive; anything which confers a benefit or advantage.

Low Value Threshold

Means the maximum threshold for Gifts given or received per person per year set in accordance with this Policy.

LUXOFT

Comprises all LUXOFT Business Divisions.

Public Official

A Public Official refers to any elected or appointed official, officer or employee at any level of, or other person (in each case) acting in an official capacity for any:

- Local, regional, or national government;
 - Agency, department or instrumentality of a government;
 - Administrative body of government;
 - Any business venture that is owned or controlled by a government entity;
 - Political party;
 - Public international organization (e.g., the United Nations or World Bank);
 - Judicial office;
- Entity which exercises a public function;
- Organization which exercises any regulatory oversight or investigative or disciplinary authority over LUXOFT.

Supervisor

Means the Employee's supervisor or line manager, or any business manager or other persons authorized to make approvals or referrals under this Policy on behalf of the line manager or supervisor.

For Associated Persons, "Supervisor" means the primary contact person with LUXOFT.

5. Procedure Statements

LUXOFT has a zero tolerance policy towards Bribery. LUXOFT does not promise, offer, give or authorize, directly or indirectly, Bribes to anyone, including any Public Official, private person or employee of any business entity or representational body. Its Employees and Associated Persons are prohibited from committing Bribery. This prohibition extends to any transaction of any kind.

The standards and procedures set out in this Policy are proportionate to LUXOFT's current assessment of its bribery and corruption risks. This assessment will be reviewed regularly and the Policy will be amended as necessary to mitigate changing risks.

Pursuant to anti-corruption laws and regulations, it is a crime to offer, give, pay, or promise a Bribe. Under some anti-corruption laws and regulations, it is also a crime to accept a Bribe. In addition to the serious negative effects such behavior has on society, it can result in heavy civil or criminal penalties for LUXOFT and/or the relevant Employee or Associated Person. Penalties for individuals can include large fines or imprisonment.

The Anti-Corruption Checklist provided in **Appendix A** contains a list of questions to consider before making or authorizing any payment or benefit that may be covered by anti-corruption laws and this procedure. This list is not intended to be exhaustive. If the Employee is not sure, or has any questions, it is his/her responsibility to escalate to his/her Supervisor and/or contact the General Counsel for further information and clarifications.

5.1 Gifts, Hospitality and Business Entertainment

The purpose of Business Entertainment and Gifts in a commercial setting is to create good will and sound working business relationships, not to gain unfair advantage with customers.

"Hospitality and Business Entertainment" comprises, but is not limited to, meals and refreshments; travel and lodging; cultural, recreational or sporting events; conferences, road shows or other events at which food or entertainment is included. If the donor does not attend the event the tickets to such an event are not entertainment, but rather "Gifts", which are subject to the Gift restrictions in this Policy.

No Employee or Associated Person of LUXOFT may give or receive a Gift or provide or accept Business Entertainment which might create a conflict of interest or the appearance of such a conflict, constitute a bribe or improper inducement or violate applicable law, regulations or LUXOFT policies.

Employees and Associated Persons must ensure that any Gift or Business Entertainment is offered, given, provided or received in an open and transparent manner such that it can be discussed openly and without reservation.

Business entertainment must always be appropriate to the recipient and the circumstances with regard to both its type and value.

Prior approval from Supervisor is to be obtained before any Gift or business entertainment is offered or given to a Public Official.

Where the giving or receiving of a Gift or providing or accepting Business Entertainment is prohibited if made directly, giving or receiving that Gift or Business Entertainment indirectly (e.g. via a third party) is also prohibited.

Employees may not use their own money or resources to offer Gifts or entertainment to a customer or vendor if these activities otherwise would be prohibited using LUXOFT's resources.

If an Employee is not certain a Gift or Entertainment is appropriate she/he should discuss the nature of the Gift/Entertainment and any concerns about it with the Supervisor and/or the General Counsel or ask for advice according to Section 5.17.

As a general rule, any business courtesy that the Employee would be uncomfortable discussing with his or her manager or co-workers is not an acceptable business courtesy.

5.2 When Gifts are appropriate

To be appropriate, a Gift (whether it is given or received) must

- 1) be not a cash gift, or cash equivalent, including gift cards or vouchers;

Gifts of cash and the receipt of Gifts of cash are strictly prohibited;

- 2) be consistent with prevailing local / regional business practices;
- 3) be unsolicited;

Employees are prohibited from soliciting or otherwise requesting Gifts from clients, vendors or suppliers or other third parties for themselves, their family members or any other third party;

- 4) be not excessive in value (see section 5.5.2 below);
- 5) not be construed as a bribe or payoff;
- 6) not present a reputational risk for LUXOFT; and
- 7) not violate any laws or regulations or LUXOFT policies, including but not limited to those governing professional conduct.

Gifts of a nominal value may be accepted on an infrequent or occasional basis, as a reasonable business courtesy.

Giving multiple Gifts to a particular Public Official must be avoided. For example, no more than one Gift should be given in connection with a customary holiday.

Similarly, multiple Gifts should not be given to the same Public Official over the course of a year. If, however, small gifts are given in connection with multiple holidays, the cumulative value of all the Gifts should not exceed \$100. Multiple gifts to Family Members of the Public Official count as a single gift to the official for the purposes of evaluating the total value of the gift.

Employees must obtain specific prior written approval of LUXOFT Chief Financial Officer when providing gifts or Anything of Value to a Public Official, their staffs and the families of both, and comply with any other policies and procedures established by their department.

5.3 When Hospitality and Entertainment is appropriate

Like Gifts, in many countries, entertainment is customary and plays an important role in developing business relationships and in the course of conducting business. Corporate Gifts, corporate hospitality, such as meals, refreshments, and entertainment, are permitted with approval if:

- The hospitality is business-related, takes place in the course of a meeting or another occasion, the purpose of which is to hold business discussions, and is permitted by local law and the recipient's organization's policies.
- The meal and entertainment would not reasonably be deemed lavish or extravagant by local standards.

- The meal is valued at or below the accepted limit (below defined) per person or entertainment, such as attendance at a sport, theater or other cultural event, is valued at or below the accepted limit (below defined).
- The spouse or other guests of the invitee are not included.
- In exceptional cases, such as spontaneous invitations occurring when an unplanned meeting takes place (e.g., at a trade fair or a third party organized conference), guests who are accompanying the invitee may be invited without pre-approval if it would be unacceptable to exclude them.

Pre-approval in writing is required if the above limits are exceeded. In addition, all meals and entertainment must be documented, including who was entertained and why, and receipts, invoices or other similar records showing actual cost must be submitted with the expense reimbursement in accordance with LUXOFT's policies and procedures.

To be appropriate, entertainment must be

- Offered or accepted in the normal course of business;
 - Routine business-related entertainment, such as a business lunch or dinner, sports outings or cultural events, is acceptable under this Policy.
- Attended by both a LUXOFT employee and another party's employee and be an occasion where business is discussed;
- No more than \$100 – or local currency equivalent – in value per occasion, per person, unless a lower monetary value is provided by applicable law in which case such lower amount shall be the limit per person, and
- At a venue and conducted in a manner that does not violate other provisions of this Policy or harm the company's reputation (e.g., an event at an adult entertainment venue is not acceptable).

At times, alcohol may be available at company-sponsored functions and business-related activities. In such situations, use discretion and act responsibly to ensure your safety and the safety of others.

5.3.1 Hospitality and Entertainment guidelines related to Public Official

LUXOFT Employees and Associated Persons should avoid providing multiple meals or entertainment to the same Public Official. Although it may be reasonable to provide a few modest meals to an individual or group of officials incidental to business discussions, providing one official or several officials with frequent meals or entertainment may be a warning sign of improper activity.

5.3.2 Hospitality required by a contract

When a contract requires LUXOFT to bear travel and lodging expenses for meetings associated with the performance of a contract (for example, design meetings), providing such travel and lodging does not need pre-approval. However, the responsible business unit or function must ensure that:

- The travel and lodging will serve a legitimate business purpose, which is not outweighed by non-business-related entertainment.
 - The legal Intermediary for the business unit or function is contacted if there is a concern that the meeting is being requested for improper purposes or would raise an appearance of impropriety.
 - The hospitality complies with all other applicable requirements, including record keeping requirements.
 - The purpose of the travel is adequately documented. For example, an agenda and minutes of meeting are prepared.
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5.3.3 Widely-Attended Events

Hospitality that is provided or made available to Public Officials at or in conjunction with widely attended events such as trade shows where non-government attendees are also present, is permissible without pre-approval provided that all of the following criteria are satisfied:

- The widely-attended event in question has at least 50 non-LUXOFT attendees and the relevant hospitality event will have at least 50 non-LUXOFT attendees.
 - The value of the Hospitality event for each attendee is \$100 or less.
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5.3.4 Travel and Lodging

From time to time, it is desirable to invite guests to visit LUXOFT's facilities or events sponsored by LUXOFT. LUXOFT permits the payment of travel and accommodations expenses for business guests in accordance with the following guidelines:

- The travel is for legitimate business purpose, such as for product demonstrations, training, and conferences or for inspections of LUXOFT's facilities / operations.
 - The purpose of the trip is adequately documented by minutes of meetings, presentations given etc.
 - The trip is no longer than necessary to achieve its legitimate business purpose.
 - The expenses must be reasonable given the circumstances surrounding the trip and the seniority of the guest(s).
 - Attendance by the invitee at business activities should be mandatory.
 - No friends or family members of the invitee are traveling at LUXOFT's expense, and no unreasonable side trips are planned. Side trips would be unreasonable, for example, when they would require extensive travel away from the legitimate site of the business trip, or would involve excessive or unreasonable expense.
 - No Per Diem cash is provided.
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5.3.5 Doing Business with Associated Persons

LUXOFT seeks to establish and retain relationships with business partners, such as channel partners, distributors, consultants and other third parties who share similar ethical principles. Under anti-corruption laws, LUXOFT may be held responsible for any bribes paid by Associated Persons which are intended to obtain or retain business or an advantage in the conduct of business for LUXOFT.

Associated Persons are required to act consistently with LUXOFT's Anti-Corruption and Anti-Bribery Procedure. In addition, Associated Persons are subject to a due diligence process, described in **Appendix B**. The terms set out in **Appendix C** should be incorporated into their contracts.

5.4 Prohibited Exchanges

Even if the Gift or entertainment meets the standards herein, it must not be exchanged if:

- it is intended to induce or reward the improper performance of a public function or of business, employment or representational activities;
- it is intended to influence a Public Official in his or her capacity as such and to obtain or retain business or an advantage in the conduct of business;
- it might create the appearance of undue influence, unfairness or impropriety; or
- it is inconsistent with the policies of the recipient (if the Employee or Associated Person is, or should be, aware of such policies).

Employees and Associated Persons must not accept personal Gifts, entertainment or other items of value from a customer, vendor or prospect, in exchange for special treatment by LUXOFT.

5.5 Additional Requirements Relating to Gifts

5.5.1 Cash Gifts

A cash Gift includes any payment or quasi-cash instrument (e.g. gift cards/certificates, vouchers, cheques made out to cash or bearer, loans, gold or other precious metals, etc.)

Employees and Associated Persons are strictly prohibited from giving or receiving cash Gifts.

5.5.2 Low Value Threshold

Unless established appropriately by a Business Division (as described in Section 5.16), the Low Value Threshold for a Gift must be no more than \$100 or local currency equivalent, unless a different monetary value is provided by applicable law in which case such amount shall be indicative of whether a gift is considered of nominal value. Even if the gift is less than nominal value, employees should only give or accept it if it is consistent with common business practice.

The limitation on giving or receipt of Gifts above applies to all Gifts given to a single recipient or received from a single donor within a period of one year.

Employees are not allowed to give or receive Gifts which exceed in aggregate per recipient or donor the Low Value Threshold.

5.5.3 Gifts Above the Low Value Threshold

Gifts above the Low Value Threshold may be given with the prior approval of the Supervisor and LUXOFT Chief Financial Officer.

Any offer to an Employee of a Gift or other business courtesy that exceeds nominal value, or that seems inconsistent with common business practices, should be immediately reported to Supervisor, the General Counsel and LUXOFT Chief Financial Officer.

5.5.4 Gifts of Promotional or Branded Merchandise

Gifts of promotional or branded merchandise which have no realizable value (e.g. pens, mugs, shirts, hats, key chains, umbrellas, golf balls, calendars, Lucite commemorative blocks or similar items that are clearly imprinted with the LUXOFT or third party logo) may be given or received without prior approval including where a Public Official is involved (other than a Public Official in the US).

5.6 Returning Gifts

If a Gift exceeds the standards set forth in this Policy, the Employee shall return the gift with an explanation that company standards do not permit to accept such gifts. If returning a perishable item is not feasible, it should be accepted on behalf of LUXOFT and shared among all employees in the office. If shared, the Gift's value per person should not exceed the \$100 calendar year limit.

If the Employee receives a Gift that falls outside of the LUXOFT standards and is unable to return it, he/she must contact the Supervisor, the General Counsel and/or the departments mentioned in section 5.17 for appropriate documentation, safeguarding and disposition of the gift.

5.7 Additional Requirements Relating to Business Entertainment

5.7.1 Inappropriate Business Entertainment and Events

Business Entertainment is not permitted at establishments that explicitly discriminate on the basis of race, gender, religion or other exclusionary factors, nor at locations that provide adult entertainment of a sexually explicit nature.

Employees must consider, respect and uphold the LUXOFT Policies when selecting a venue and determining the type of entertainment offered. Employees should avoid locations and types of entertainment that may:

- cause embarrassment to LUXOFT, its image and/or reputation;
- lead to behavior that is offensive or harmful to others;
- systematically exclude certain groups of employees or guests; or

- systematically or unduly pressure employees to participate in entertainment in order to maintain their employment standing.

Employees must behave respectfully and with cultural sensitivity. Whenever possible, food and beverage should be arranged to reflect cultural norms and specific dietary requests. Furthermore, efforts should be made to avoid hosting events on significant religious and cultural holidays.

5.8 Additional Requirements Applying to Public Officials

Employees must obtain specific prior written approval of the Supervisor, the General Counsel and LUXOFT Chief Financial Officer when providing gifts or anything of value to a Public Official, their staffs and the families of both, and comply with any other policies and procedures established by their department.

Gifts and Business Entertainment to or involving a Public Official must not be intended or perceived to be intended:

- to improperly influence any act or decision of such official to obtain or retain business or an advantage in the conduct of business for LUXOFT;
- to induce such official to do or omit to do any act in violation of the official's lawful duty or responsibilities;
- to secure any improper advantage for LUXOFT; or
- to breach applicable law or regulation.

A person who is in fact acting in their capacity as a Public Official does not cease to be a Public Official by purporting to act in a private capacity or by the fact that services are rendered without compensation.

5.9 Bribes, Kickbacks and Loans

It is strictly forbidden to offer, promise, give, pay, or receive bribes or kickbacks (including to or from any Public Official, representative or employee). Doing so can subject LUXOFT, the Employee or Associated Person to serious civil or criminal penalties including large fines and years in prison, in addition to the detriment it causes to society.

The Employee shall immediately notify the General Counsel, VP of Global HR Department or the delegated employee of HR Department about any payment or gift that is offered to him/her, or requested from him/her, that he/she believes may be a bribe, kickback, solicitation of a bribe or kickback, or otherwise improper.

It is strictly forbidden to promise, give, offer or accept personal loans or guarantees (e.g., preferences or discounts not offered widely) to or from customers, business providers or competitors of LUXOFT.

5.10 Personal Gifts

Personal Gifts unrelated to the business of LUXOFT and made in a private capacity are permitted so long as they are not expensed back to LUXOFT.

Personal Gifts unrelated to the business of LUXOFT and made in a private capacity are permitted provided that the Gift is not paid for by LUXOFT directly or indirectly. Personal Gifts may never be paid for through any expense account or corporate credit card.

Employees and Associated Persons must take care to ensure that any personal Gifts made to their relatives, friends or social acquaintances who are Public Officials or clients of LUXOFT:

- are not related to LUXOFT's business;
- do not induce or reward the improper performance of any public function, business, representative or employment activity;
- do not create the appearance of impropriety, undue influence or quid pro quo arrangement; and
- do not otherwise constitute a potential violation of applicable law or regulations or LUXOFT policy.

Particular caution should be exercised in the case of Gifts to individuals who exercise any regulatory oversight or investigative or disciplinary authority over LUXOFT. Generally a personal Gift to any such individual should only be given if the recipient is a close family member of the donor.

No personal Gifts may be made with the intention of circumventing any express restriction or the wider purpose of this Policy, and any Gift (or Entertainment) for which LUXOFT pays directly or indirectly is presumed to be business-related and not personal. Further, any Gift (or entertainment) which is in fact business-related will be treated as subject to the requirements of this Policy even if paid for by the Employee and not paid for directly or indirectly by LUXOFT.

If an Employee is in doubt about the personal Gift compliance with this Policy, he/she should ask for advice according to Section 5.17 below.

5.11 Charitable Donations

While donations to charitable organizations ordinarily are regarded as good corporate citizenship, those made to organizations in which Public Officials possess a role, such as trustee, cause concerns under international anti-corruption laws.

Any donation made to a charity associated with a Public Official must be approved by the Chief Financial Officer.

5.12 Political Contributions

Because certain laws by which LUXOFT is bound define political parties and candidates for political office as Public Officials, no political contributions shall be offered or made on behalf of LUXOFT. Political contributions include monetary and non-monetary items, such as equipment loans or donations, free technology services, and a donation of an Employee's time. Some campaign laws treat the use of corporate resources (i.e., email, stationery, personnel time) as corporate political donations. Accordingly, no assets, including time at work, use of LUXOFT premises or equipment, or direct monetary payments, may be contributed to a political candidate, political action committee, or to support or oppose a

ballot measure. Employees may participate in political activities on an individual basis, with their own money and on their own time.

LUXOFT will not reimburse any personal political contributions.

5.13 Facilitation Payments

“Facilitation” (or “facilitating”) payment is a small payment to a Public Official designed to secure or speed up a routine action by a Public Official. For example, small payments designed to process a visa, schedule an inspection, secure mail pick-up or delivery, and get utilities such as power or phones connected would all generally be considered facilitation payments.

Facilitation payments are not permissible and must be avoided in all circumstances.

5.14 Mergers and Acquisitions

International anti-corruption laws raise unique concerns in regards to mergers and acquisitions. If the acquiring company does not perform an effective and thorough due diligence review of the target company, it can be held accountable for past or continuing anti-corruption violations performed by the target company.

5.15 Books and Records Requirement

All expenses and transactions relating to Gifts and Business Entertainment, particularly involving Gifts and Business Entertainment to Public Officials, must be accurately and properly reflected in corporate books and records.

Claims for reimbursement of expenses relating to Gifts and Business Entertainment must accurately describe the expense type, the venue and the participants or recipients involved.

5.16 Business Division Policies and Procedures

Business Divisions may develop their own policies or procedures as required to reflect their businesses and applicable legal or regulatory requirements. Any such policies or procedures must incorporate the principles and mandatory requirements set out in this Policy and may include additional requirements where necessitated by business requirements or applicable laws or regulations.

Business Divisions must incorporate this Policy in their respective policies or procedures.

5.16.1 Adjustment of Low Value Threshold

Business Divisions may lower the Low Value Threshold, as appropriate to the Division. Business Divisions may establish the local currency equivalents of the Low Value Threshold for all or some countries in their policies or procedures or may require that local currency equivalent is established at the time of the Gift or Business Entertainment.

5.16.2 Approval Thresholds

Business Divisions may provide for the approval thresholds which should apply to:

- Gifts above the Low Value Threshold (if such Gifts are permitted)
 - Business Entertainment.
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5.17 Resources for Employees to Obtain Guidance

In order to help the Employees make ethical decisions, in addition to their Supervisors and the General Counsel, they may consult with local Human Resources Department and the members of the Legal Department.

5.18 Training

All Employees shall be trained regarding this Anti-Corruption and Anti-Bribery Policy. This training is required for all LUXOFT personnel, including Employees working in certain functions such as Sales, Marketing, Services, Legal and Finance.

5.19 Reporting Possible Violations and Disciplinary Measures

The Employees shall raise concerns about any issue or suspicion of malpractice at the earliest possible stage. Although all concerns shall be raised in good faith, no Employee shall suffer any detriment as a result of raising concerns about bribery/corruption even if they are mistaken.

The Employees shall report the possible violations of this Policy to their Supervisors and the General Counsel, which shall report to the VP of Global HR Department or the responsible employee of HR Department to whom delegated in the corresponding LUXOFT location. The Employee may also report the possible violations of this Policy directly to the VP of Global HR Department or the responsible employee of HR Department. If preferred, the Employee may report anonymously according to the Whistleblowing Policy (Section 5.19.1).

When receiving the violation report, VP of Global HR Department or the responsible employee of HR Department and the General Counsel shall immediately perform an initial evaluation to determine if it involves any of the matters addressed by this Policy. If the report appears to be valid, VP of Global HR Department should immediately notify the General Counsel, Chief Security Officer and/or Chief Financial Officer. As deemed appropriate by them, such concerns, complaints or reports may then be directed to the attention of the Chairman of the Audit Committee of the Board of Directors or the Chief Executive Officer for further investigation.

In the same day, one or more Audit Committee members or any other person designated for that purpose by the Audit Committee may be delegated with the authority to investigate the potential violation. The Audit Committee shall also set a reasonable timeframe for the investigation and, if possible, the investigation should start in the same day with the authorization.

The investigation should consist of reviewing available evidence (such as written evidence, pictures, video records, etc.), interviews with the employees who are able to provide useful

information regarding the reported violation, interviews with non-LUXOFT employees (if possible), and observations of facts. It is mandatory for LUXOFT employees to fairly collaborate with the investigators. The investigators should take notes during evidences checking, interviews, and observation of facts.

All investigation activities, records, and partial results shall be strictly confidential, and may be accessible only by the Audit Committee (and the delegated persons) and Chief Executive Officer. If requested by the Audit Committee, special partial reports could be prepared and presented to it by the investigators.

At the end of the investigation, the investigators shall prepare a written report to the Audit Committee of all findings of facts, conclusions and proposed recommendations for remedial actions. The Audit Committee shall review the investigation process and the report and, if appropriate, validate it. Additional investigations may be required and a report update may be issued. After the validation, the Audit Committee shall submit its report to the Chairperson of the Board of Directors and the Chief Executive Officer.

If the review and investigation will reveal a breach or potential breach of this Policy, appropriate measures under the circumstances at issue should be decided by the Board of Directors and the Chief Executive Officer. According with the circumstances, the measures may include:

- Ethics Trainings;
- Internal Audits, Internal Reviews;
- Written Warnings;
- Reprimand (noted in the employee's personnel record);
- Temporary Suspension;
- Required reimbursement of losses or damages;
- Work Contract Termination of the Employee that is proved to breach this Policy;
- Notifying the legal authorities about the Policy violation, which may also result in prosecution by law enforcement authorities and serious criminal and civil penalties.

Associated Persons should report possible violations in accordance with the terms of their contract, as set out in **Appendix C**.

5.19.1 Whistleblowing Policy

While all Employees are required to raise their concerns regarding any possible or existing breach of this Policy, there may be situations when an Employee may feel uncomfortable with reporting to his/her Supervisors, to the General Counsel, or to the next supervisory level. In this situation the employee may report anonymously and confidentially through:

- i. a hotline weblink;
<https://secure.ethicspoint.eu/domain/media/en/gui/103075/index.html>
established by an independent provider – Navex Global;
- ii. a submission of a sealed envelope to the Company's General Counsel ("General Counsel") or the Vice President of Global Human Resources, as described below, or
- iii. by calling one of the following toll-free numbers provided by an independent

provider – Navex Global:

Country	Phone Number (Step 1)	Phone Number (Step 2)
Australia	1-800-71-3164	
Bulgaria	00-800-0010	8558400067
Canada	1-855-840-0067	
China	400-661-2195	
Cyprus	8009-0517	
Denmark	800-100-10	8558400067
France	0800-91-9781	
Germany	0-800-225-5288	8558400067
Hong Kong	800-96-1976	
India	000-117 then at the English prompt dial 8558400067	
International	+ 1-855-840-67	
Luxembourg	800-2-3233	
Malaysia	1-800-80-0011	8558400067
Mexico	001-844-671-9160	
Netherlands	0-800-022-9111	8558400067
Poland	00-800-151-0159	
Romania	Romtelecom 0808-03-4288	8558400067
Russia	The Russian Federation (St. Petersburg) - 363-2400 The Russian Federation (Moscow) - 363-2400 The Russian Federation - 8^10-800-110-1011 The Russian Federation (Outside Moscow) - 8^495-363-2400 The Russian Federation (Outside St. Petersburg) - 8^812-363-2400 ^ indicates second dial tone	8558400067
Singapore	800-110-2200	
Sweden	020-799-111	8558400067
Switzerland	0-800-890011	8558400067
UAE	United Arab Emirates - 8000-555-66 United Arab Emirates - 8000-021 United Arab Emirates (U.S. Military Bases) - 8000-051 United Arab Emirates (U.S. Military Bases) - 8000-061	8558400067
Ukraine	0-800-502-886	8558400067
United Kingdom	0808-234-2786	
United States	1-855-840-0067	
Vietnam	1-201-0288, 1-288-0288	8558400067

All reports are required to be reviewed and investigated in the same manner as defined above for cases of the non-anonymous reporting.

LUXOFT is required to protect the whistleblower identity at all stages in any internal activities in this scope permitted by applicable law. LUXOFT cannot guarantee that the anonymity will be kept if external legal action will require identity disclosure. Luxoft will not retaliate against any whistleblower raising a question, concern or complaint in good faith.

5.20 Anti-Money Laundering

Although LUXOFT is not a financial institution subject to the Patriot Act and other anti-money laundering requirements applicable to financial institutions, LUXOFT follows the highest standards of ethical business practices. Bribes and other improper payments may be executed in improper transactions that also constitute money laundering. Furthermore, LUXOFT has clients who are financial institutions. For these reasons, all LUXOFT Employees and Associated Persons must comply with the following anti-money laundering provisions.

What is Money Laundering?

Money laundering is the criminal practice of filtering ill-gotten gains or “dirty” money through a series of transactions, so that the funds are “cleaned” to look like proceeds from legal activities. Money laundering is driven by criminal activities and conceals the true source, ownership, or use of funds. Although money laundering often involves cash transactions, it is a diverse and often complex process that need not involve movements of cash.

Applicable U.S. Anti-Money Laundering Laws

- The Money Laundering Act of 1986 prohibits a wide range of transactions in the proceeds from “unspecified unlawful activities,” when the purpose is to promote or conceal those criminal activities. Prohibited activities under this Act include, among other things,
- engaging in a financial transaction involving the proceeds of certain crimes in order to conceal the nature, source, or ownership of proceeds they produced;
- engaging in a financial transaction involving the proceeds of certain crimes in order to promote further offenses;
- knowingly engaging in monetary transactions in criminally derived property;
- transporting funds generated by certain criminal activities into, out of, or through the United States in order to promote further criminal activities, or to conceal the nature, source, or ownership of the criminal proceeds, or to evade reporting requirements;
- engaging in a financial transaction involving criminal proceeds in order to evade taxes on the income produced by the illicit activity; and
- structuring financial transactions in order to evade reporting requirements under federal law or regulation.

Violations of these provisions may result in substantial civil penalties as well as criminal penalties, including imprisonment.

The following is a non-exhaustive list of unusual features that may indicate that a transaction involves money laundering or attempted money laundering and that, as a result, requires further scrutiny and the immediate attention of the Chief Financial Officer and/or General Counsel:

- Payments or requests for payment in cash or cash equivalent;

- Unsubstantiated requests that funds be transferred to a jurisdiction other than the one in which the party is located and/or the services are to be performed, particularly if located in an “offshore” bank secrecy or tax haven;
- Companies operating out of countries where the company is not registered to do business, especially when it is difficult or impossible to determine ownership or controlling persons for the company, or when the business purpose is not fully apparent;
- Unexplained requests for payment to a third party or intermediary;
- Provision of false, misleading, or substantially incorrect information and documentation, or misrepresentations or inconsistencies in the answers or documents provided;
- A party doing business in a country that is identified as a high-risk jurisdiction for money laundering, including countries that have been identified by the Financial Action Task Force as non-cooperative with international anti-money laundering standards or as having deficiencies in their anti-money laundering regimes;
- Allegations that the party is engaged in unlawful activities or is attempting to conceal the proceeds of unlawful activity;
- Refusal or reluctance to answer due diligence questions;
- Existence of formal or informal investigations by law enforcement authorities or prior conviction;
- Any suggestion that laws or regulations need not be followed;
- Use of shell companies;
- Sharing of compensation with persons or parties whose identities are not disclosed; or
- Refusal to provide adequate invoices or providing suspicious ones, or offering to provide or providing false invoices.

6. Ownership and Change Management

This Policy is owned and maintained by VP of Global HR and HR Department, in consultation with the General Counsel.

The effectiveness of this Policy should be continually monitored and reviewed by the owner for compliance and effectiveness at least on yearly basis. This review will assess the risks of bribery and corruption which LUXOFT faces and the need for new measures to respond to changing risks.

Internal control systems and procedures are subject to audit under the internal audit process. Each revision of this Policy shall be reviewed and approved by at least the following persons:

Person	Reviews	Approves
CEO		X
Sales Director (US)		X
Sales Director(s) (Asia, Australia, South Africa)		X
VP of Global HR	X	X

Person	Reviews	Approves
Chief Financial Officer		X
General Counsel	X	X
Chief Security Officer		X
QC Director	X	X
Chief Operating Officer		X
Head of SOX Department/Internal Audit	X	X

7. Related Documents

The following documents and policies are to be read in conjunction with, or are relevant to, the matters dealt with in this Policy:

LUXOFT Business Travel Policy
Corporate Code of Conduct of Luxoft Holding, Inc.
Corporate Code of Ethics
Corporate Code of Behaviour
Whistleblower Policy

APPENDIX A – Anti-corruption issues checklist

The following is a checklist of issues that must be considered before making or authorizing any payment or benefit that may be covered by international anti-corruption laws and/or the LUXOFT Anti-Corruption and Anti-Bribery Policy. This list is not intended to be exhaustive. If there are any doubts about a proposed transaction, the transaction should be referred to the Supervisors and/or the General Counsel.

1. Is a Public Official or a relative of a Public Official involved? If the proposed payment or benefit will not be made to or conferred on an official or relative (for example, if a payment will be made only to the government itself), there is no issue and the transaction may proceed, provided it complies with other laws and LUXOFT policies and procedures. If an official or relative is involved, the Employee or Associated Person must obtain specific prior written approval of the Supervisor in order to proceed with the transaction.
2. Does local law or a LUXOFT policy or procedure prohibit the contemplated transaction? If it does, there is no need to conduct an anti-corruption analysis. The transaction simply should be stopped.
3. Is the payment in connection with a meeting to educate a Public Official about LUXOFT services and products? In that case, reasonable payments directly related to the official's attendance at the event may be made.
4. Is the payment for the execution or performance of a contract, such as a contract for or with a consultant that has a legitimate business purpose for LUXOFT? In that case, payments at a fair market rate for the services may be made, so long as permitted by law and relevant regulations.
5. Is the payment or Anything of Value intended to induce a Public Official to purchase LUXOFT products, or to take other official action to benefit LUXOFT, in exchange for such payment or benefit? In that case, the transaction must be stopped or, at a minimum, reported to the Chief Financial Officer and approved in writing before proceeding.
6. Could the payment or thing of value reasonably be perceived as inducing the Public Official to take action that will benefit LUXOFT for reasons other than the merits of LUXOFT's products, services or positions? Would you be concerned if this payment were reported on the front page of the local newspaper? If the answer to either of these questions is yes, consult the Chief Financial Officer to determine whether you may proceed with the transaction.
7. Are any warning signs present in the proposed transaction? For example, has the recipient requested you keep the fact of the Gift or Entertainment secret from their superiors? Is the nature of the Gift unusual in the business context? If so, the transaction should not proceed, or, at a minimum, the transaction must be reported to and approved in writing by the Chief Financial Officer before it may proceed.
8. Will all payments and their purposes be accurately reported on the Company's books and records? If not, the transaction should not proceed.
9. Has the transaction been governed and will it continue to be governed by appropriate financial controls to assure that Company funds are dispensed in accordance with management directives? If not, the transaction should not proceed.

APPENDIX B – Anti-Corruption Due Diligence Process

Guidelines Related to Associated Persons:

LUXOFT may be liable for any bribes paid by those who perform services for or on its behalf, where those bribes are paid in order to obtain or retain business or an advantage in the conduct of business for LUXOFT. LUXOFT must be careful to avoid situations involving Associated Persons that may lead to a violation of the law.

It is entirely unacceptable for an Associated Person to provide or offer to provide a bribe on behalf of LUXOFT in an attempt to acquire or preserve business or an advantage in the conduct of business. Therefore, prior to entering into an agreement with any agent, consultant, joint venture partner or other third party, representative, service provider or intermediary who provides services on behalf of LUXOFT, LUXOFT will perform proper and appropriate due diligence and obtain from the Associated Person certain assurances of compliance with our policies and procedures, including the Anti-Corruption and Anti-Bribery Procedure.

This exercise will be informed by a comprehensive risk assessment of the proposed Associated Person. The assessment will consider factors such as the jurisdiction and sector in which the Associated Person operates, any contact with public officials, the Associated Person's own ethics and anti-bribery policies and any history or reputation of bribes or facilitation payments. Any identified risk factors must be satisfactorily mitigated prior to entering the relationship or, if they are identified after the relationship is entered prior to conducting any further business with the Associated Person. For some entities the risk will be too high to be adequately managed such that LUXOFT will not do business with them.

The risk assessment and its conclusions regarding the corruption risks posed by the association must be recorded. If the relationship is entered into it must be reviewed on an annual basis at minimum, with more frequent reviews occurring for relationships posing higher risk. The assessment processes and level of seniority of the decision maker should be proportionate to the perceived risk of corruption.

LUXOFT Employees responsible for engaging any potential Associated Person contact the Chief Financial Officer before such engagement so that the proper due diligence can be conducted.

Who is an “Associated Person”?

An Associated Person is a third party who performs services for or on behalf of LUXOFT. It is not possible to list all types of Associated Persons, but some examples include channel partners, system integrators, distributors, consultants, sales agents, customs brokers, and other business intermediaries.

Examples of when an Associated Person is used to assist LUXOFT:

- A sales-related business consultant who assists LUXOFT in obtaining sales or orders. This may be by facilitating introductions, persuading or negotiating with customers, or providing any other assistance to the sales function.
- A sales agent who acts on behalf of a LUXOFT entity as principal or independent contractor on a long-term or permanent basis, in a defined territory, and who interacts on LUXOFT's behalf with Public Officials.
- A lobbyist who communicates with a Public Official about formulating legislation or a government rule, regulation or policy.
- A customs clearing agent who processes the transit of imported or exported goods through customs.

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- A financial advisor, lawyer or consultant who interacts with Public Officials in connection with transactions with government entities.

The following guidelines apply to all Associated Persons who perform services on LUXOFT's behalf:

1. Associated Persons are selected solely on the basis of merit. An Associated Person may not be retained to do things that are prohibited by this Policy.
2. No oral agreements or arrangements are to be made with any Associated Person. All arrangements and contracts with an Associated Person must be in writing and must be reviewed and pre-approved by Legal Department. The contract should incorporate Appendix C or language to the same effect.
3. Payments to an Associated Person must be in amounts that are customary and reasonable in relation to the services provided. Payments must be properly reflected in LUXOFT's books and records.
4. No payments may be made in cash, to third persons, or to bank accounts that are not in the Associated Person's name. Payments may be made only in the country where the Associated Person resides or where the services are rendered.
5. Arrangements with Associated Person will be reviewed at least annually to assess the risk of corruption posed by the relationship and any new mitigation measures required to ensure compliance with LUXOFT's policies and procedures.

Guidelines Related to Public Officials Specifically:

In addition to the above, no contract may be entered into with any Associated Person who may deal with a Public Official, or on their behalf, unless:

1. Prior approval is obtained by sending an email to Chief Financial Officer.
2. A due diligence review proportionate to the assessed risk has concluded that the Associated Person is not likely to engage in corrupt activities.
3. Records are maintained of the results of the due diligence.

APPENDIX C - Anti-Corruption clause

- i. The Parties shall comply with LUXOFT's Corporate Code of Conduct, the Anti-Corruption and Anti-Bribery Policy ("Policy"), and other applicable anti-bribery, corruption, and money laundering laws and regulations. The Parties, their Affiliates, employees or agents shall not perform any actions which can be treated as bribery, corrupt practice or money laundering activities under the above regulations.
- ii. The [Associated Person] shall maintain and comply with its own anti-corruption policies which meet the minimum standards set by the Bribery Act, 2010 and the U.S. FCPA, each as amended to date, and ensure its employees, subsidiaries, subcontractors, suppliers, agents and other representatives receive appropriate Anti-Corruption and Anti-Bribery training.
- iii. If either Party suspects a breach of this Article, the respective Party shall inform the other Party in writing referring to the facts and relevant materials. The respective Party may suspend its performance under this Agreement until it receives the confirmation that the breach has not occurred or will not occur ("Confirmation"). Such Confirmation shall be sent within ten working days after the date of the written notice.
- iv. If either Party breaches this Article and/or the other Party does not receive the Confirmation, the other Party may terminate this Agreement unilaterally by a written notice and claim the actual damages arising from such termination. LUXOFT may withhold payments under this Agreement if it believes, in good faith, that the Associated Person has violated this Article.
- v. This Agreement may be disclosed to relevant government agencies, if deemed appropriate by LUXOFT. Upon written request by LUXOFT, the [Associated Person] agrees to promptly provide full cooperation (including the provision of information) in relation to any query or internal or external investigation by LUXOFT, any regulator or other public authority into allegations of bribery, corruption, or any breach of the Policy.
- vi. The [Associated Person] (a) shall provide annual certifications of compliance with applicable anti-corruption laws as if the [Associated Person] were subject to them, (b) shall disclose to LUXOFT any subsequent relationship between itself and a Public Official, and (c) shall provide LUXOFT with reasonable access to the Associated Person's books and records to audit them on a periodic basis; and (d) shall not assign or subcontract work under this Agreement without the prior written approval of LUXOFT [if an assignment provision is already included into the Agreement, part (d) should be omitted].

By signing here you agree that you have read and understood all the contents of this Policy.

Signature: _____

Full Name: _____

Date: _____