



Corporate Code of Conduct

of Luxoft Holding, Inc.

Effective: June 25, 2013

Contents

INTRODUCTION.....	3
STATUS OF THE CODE, MODIFICATION AND WAIVER	3
CORE COMPANY RULES AND PRINCIPLES.....	4
COMPLIANCE WITH APPLICABLE GOVERNMENTAL LAWS, RULES AND REGULATIONS	4
FAIR DEALING	4
CONFLICTS OF INTEREST	4
CORPORATE OPPORTUNITIES.....	4
INSIDE INFORMATION	5
ANTITRUST MATTERS	5
CONFIDENTIAL INFORMATION	5
USE AND PROTECTION OF COMPANY ASSETS	6
REMOVAL OF EQUIPMENT FROM THE COMPANY PREMISES	6
GOVERNMENT INVESTIGATIONS.....	6
PUBLIC COMPANY REPORTING AND OTHER PUBLIC COMMUNICATIONS	7
RECORD MANAGEMENT	7
RECORDING TRANSACTIONS	7
MONITORING AND ENFORCEMENT	8
REPORTING VIOLATIONS OF COMPANY POLICIES AND ILLEGAL OR UNETHICAL BEHAVIOR.....	8
DISCIPLINARY MEASURES	9
OTHER COMPANY RULES AND PRINCIPLES	11
BUSINESS COURTESIES, GIFTS AND GRATUITIES.....	11
<i>The Foreign Corrupt Practices Act.....</i>	<i>11</i>
<i>Government Business.....</i>	<i>11</i>
<i>Non-Government Business.....</i>	<i>11</i>
COMPETITIVE INFORMATION	12
COMPUTER SOFTWARE, EMAIL AND INTERNET	12
<i>Computer Software</i>	<i>12</i>
<i>Email and Internet</i>	<i>12</i>
DELEGATION OF AUTHORITY	12
EMPLOYEE RELATIONS AND NON-DISCRIMINATION.....	12
<i>Sexual Harassment.....</i>	<i>13</i>
<i>Non-Harassment.....</i>	<i>13</i>
EMPLOYMENT RECORDS.....	13
ENVIRONMENT, SAFETY AND HEALTH	13
FRAUDS AND THEFTS.....	14
EXPORT CONTROLS.....	14
PUBLIC STATEMENTS.....	14
CERTIFICATE OF COMPLIANCE	15
SCHEDULE 1: COMPANY CONTACT INFORMATION	16

INTRODUCTION

Luxoft Holding, Inc and its subsidiaries (the “**Company**” or “**Luxoft**”) are committed to promoting integrity, honesty and professionalism and maintaining the highest standards of ethical conduct in all of the Company's activities. The Company's business success is dependent on the Company's reputation for integrity and fairness. Therefore, it is essential that the highest standards of conduct and professional integrity be observed in all contacts made by the Company's directors, officers, management and employees with the Company's customers, creditors, shareholders, suppliers, governmental officials, fellow employees and members of the general public. In this regard, the Company has established this written set of policies dealing with the rules and policies of conduct to be used in conducting the business affairs of the Company (this “**Code**”).

No code or policy can anticipate every situation that the Company's directors, officers or employees may encounter. Accordingly, this Code is intended to highlight areas of ethical risk, provide guidance in recognizing and dealing with ethical issues, and establish mechanisms to report unethical conduct, to the extent such actions are consistent with applicable law in the jurisdiction in which such code is being enforced.

Each employee, officer and director is responsible for adhering to the standards in this Code; when in doubt, all employees, officers and directors are encouraged to seek guidance and express any concerns they may have regarding this Code. Questions regarding these rules and policies should be directed, and concerns or possible violations of these rules and policies should be promptly reported, to the Company's Vice President of Global Human Resources. To contact the Company's Vice President of Human Resources and any other officers or managers referenced in this Code, please see Schedule 1 attached hereto for the relevant contact information.

The office of Human Resources is required to present the Code to all Company employees, who will be asked to sign the Certificate of Compliance attached to this Code upon the Code's adoption or when joining the Company. The Company may request that employees periodically resign the Certificate of Compliance. The signature on the Certificate signifies that: (1) the employee has read this Code and has agreed to act in full compliance with its contents; (2) the employee acknowledges that requesting or pressuring a Company employee to violate the Code is prohibited; and (3) the employee is not aware of any violation of the Code by any Company employee, officer or director and that should the employee become aware of such violation after signing this certificate, he or she is obliged to report the conduct to the office of Human Resources to the extent such action is consistent with the applicable law.

Status of the Code, Modification and Waiver

The Certificate of Compliance does not replace any employment contract to which an employee is party and does not in any way constitute a guarantee of continued employment with the Company. The Code shall not supersede the individual employment agreements and other agreements between the Company and its employees and directors. The provisions of the Code are intended to promote positive conduct and in no way does the Code derogate from the mutual undertakings contained in the individual agreements between the Company and its employees and directors. In addition, certain matters covered by the Code are also regulated by applicable law. The provisions of the Code are in addition to any applicable law and subject to any such law. Employees, officers and directors are encouraged to approach the Company's Vice President of Human Resources or Chief Financial Officer with any questions they may have regarding the respective applications of the Code and the applicable laws, rules and regulations.

The Company reserves the right to amend, modify, waive or terminate any or all of the provisions of the Code at any time for any reason. The Company will report any changes to this Code to the full extent required by the rules of the Securities and Exchange Commission (the “**SEC**”) and the New York Stock Exchange (“**NYSE**”).

Any waiver of any provision of this Code made to any officer or director of the Company must be granted by the Board of Directors. The Company will publicly disclose any waivers of this Code made to any officer or director of the Company, subject to the provisions of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and the rules thereunder, and any applicable rules of NYSE.

CORE COMPANY RULES AND PRINCIPLES

Compliance with Applicable Governmental Laws, Rules and Regulations

The Company and its employees, officers and directors must comply with both the letter and the spirit of all laws, rules and regulations applicable in any jurisdiction where the Company conducts business, including, without limitation, insider trading laws, antitrust laws and other fair competition laws. Please be sure to review the sections regarding "Inside Information," "Antitrust Matters" and "Fair Dealing" in this Code. Individuals who have questions about whether particular circumstances may involve illegal conduct, or about specific laws that may apply to their activities, should consult their immediate supervisor or the Vice President of Human Resources.

Fair Dealing

Each employee, officer and director should endeavor to deal fairly with the Company's customers, creditors, shareholders, suppliers, competitors, government officials and employees of the Company. No employee, officer or director should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

Conflicts of Interest

A conflict of interest occurs when an individual's private interest interferes, or even appears to interfere, in any way with the interests of the Company as a whole. Each employee, officer or director must avoid any action that may involve, or may appear to involve, a conflict of interest with the Company. If an employee, officer or director considers undertaking any transaction or relationship that reasonably could be expected to give rise to an actual or apparent conflict between him or her and the Company or in his or her personal or professional relationship, the employee, officer or director must disclose such activity in advance to the Company's Vice President of Human Resources for review. Disclosure of any potential conflict is the key to remaining in full compliance with this policy.

Examples of Potential Conflicts:

- An employee, officer or director takes actions or has interests that may make it difficult to perform his or her work at the Company objectively and effectively.
- An employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of the employee's, officer's or director's position in the Company.
- An employee, officer or director performs services for, serves as an officer, director or employee or consultant of, or has a substantial interest in, any competitor of the Company.
- An employee, officer or director engages in a transaction with the Company, or works for or owns a substantial interest in any organization doing or seeking to do business with the Company.
- An employee, officer or director intends to acquire ownership of, or an interest in, any type of property (such as real estate, patent rights, securities or software) in which the Company has or might reasonably be thought to have an interest.

Corporate Opportunities

Each employee, officer and director of the Company is prohibited from engaging in the following corporate opportunities:

- Taking for themselves personally opportunities that are discovered through the use of Company property, information or position.
- Using Company property, information or position for personal gain.
- Competing with the Company.

Employees, officers and directors owe a duty to the Company to advance the Company's legitimate interests when the opportunity to do so arises.

Inside Information

Employees, officers and directors of the Company may not purchase or otherwise trade in securities of the Company or any other corporation, directly or indirectly, while in possession of "material" non-public information about the Company or such other corporation. Material non-public information is any information which could reasonably be expected to affect the price of shares or that a reasonable investor would find relevant in the total mix of information. If an employee, officer or director is considering buying or selling shares based on material non-public information he or she possesses through his or her work at the Company, he or she should assume that such information is material.

If family or friends of an employee, officer or director ask for advice about buying or selling the Company's shares, such employee, officer or director should not provide any advice. U.S. Federal law and Company policy prohibits any employee, officer or director from "tipping" others (e.g., family or friends) regarding material, non-public information that such employee, officer or director learns about the Company or other publicly-traded company in the course of employment.

Beyond disciplinary action, a violation of this policy may lead to civil and criminal penalties against the employee, officer or director to the extent it is consistent with the applicable law. The same penalties apply to "tipping," regardless of whether the employee, officer or director derives any benefit from the trade, to the extent such penalties are consistent with applicable law.

For additional information, employees, officers and directors should refer to the Company's Insider Trading Policy, a copy of which may be obtained from the Company's Vice President of Human Resources. Employees, officers and directors who have any questions about specific securities transactions should obtain additional guidance in advance of the transaction from the Company's Chief Financial Officer.

Antitrust Matters

Antitrust laws are intended to protect and promote free and fair competition. Antitrust laws the British Virgin Islands, Russia and the United States may apply to the Company, as well as similar laws in any other jurisdiction in which the Company does business. Therefore, employees, officers and directors should not exchange information with competitors regarding prices or market share and should refrain from exchanging other information that could be construed as a violation of antitrust laws.

The following agreements and arrangements are among those that constitute violations of applicable laws and must not be engaged in under any circumstances:

- agreements with competitors to fix prices or any other terms and conditions of sale;
- agreements with competitors to boycott specified suppliers or customers;
- agreements with competitors to allocate products, territories or markets, or to limit the production or sale of products or product lines;
- agreements with customers to fix resale prices; and
- any behavior that can be construed as an attempt to monopolize.

A violation of antitrust laws is a serious offense. In the United States, it is not uncommon for individuals to be criminally prosecuted and the practice of prosecuting individuals is also developing elsewhere. Employees, officers and directors should report to the Company's Chief Financial Officer any instance in which such discussions are initiated by representatives of other companies, to the extent such action is consistent with applicable law.

Confidential Information

Every employee, officer and director of the Company is obligated to protect the Company's confidential

information, as well as that of its customers, suppliers, shareholders, fellow employees, and third parties who disclosed information to the Company in confidence.

Information on the Company's activities, strategies and business data is proprietary. Such confidential information includes all non-public information that might be of use to the Company's competitors, or harmful to the Company or the Company's customers or vendors, if disclosed. The Company believes that its confidential proprietary information and data are important corporate assets in the operation of its business and prohibits the use or disclosure of this information, except when disclosure is authorized or legally mandated. All employees, officers and directors must be careful not to disclose such information to unauthorized persons, either inside or outside the Company, and must exercise care to protect the confidentiality of such information received from any other party.

To protect this information, it is Company policy that:

- Confidential information of the Company should be disclosed within the Company only on a need-to-know basis.
- Confidential information of the Company (paper or electronic) should be marked "confidential" in accordance with the respective policies of the Company, and be handled in accordance with such additional instructions as designated by the Company.
- Confidential information of the Company or of other parties should be held in secure locations accessible only to personnel on a need-to-know basis.
- Confidential information of the Company should be disclosed outside the Company only when required by law or when necessary to further the Company's business activities.

Employees, officers and directors should not accept information offered by a third party that is represented as confidential, or which appears from the context or circumstances to be confidential, unless an appropriate nondisclosure agreement has been signed with the party offering the information.

Use and Protection of Company Assets

Company assets are to be used only for the legitimate business purposes of the Company and only by authorized employees, officers and directors or their designees. This includes both tangible and intangible assets.

Some examples of tangible assets include equipment such as computers, laboratory equipment, supplies, vehicles, telephones, copy machines and furniture. Some examples of intangible assets include intellectual property such as know-how, pending patent information, trade secrets or other confidential or proprietary information (whether in printed or electronic form). Luxoft's name and any name, trademark, service mark, logo or trade name associated with it or any of its products are valuable assets of the Company and may not be used by employees for any purpose except in connection with the furtherance of the Company's business.

Employees, officers and directors are responsible for ensuring that appropriate measures are taken to assure that Company assets are properly protected. In addition, employees, officers and directors should take appropriate measures to ensure the efficient use of Company assets, since theft, carelessness and waste have a direct impact on the Company's profitability.

Removal of Equipment from the Company Premises

To protect the Company's physical assets, management approval is required for the removal of any equipment that is not designated as portable and for the employee's use (i.e. a laptop computer) from the Company premises in order to enable use of the equipment by all of the Company's employees.

Government Investigations

It is Company policy to fully cooperate with any appropriate government investigation. If an employee, officer or director learns about a possible government investigation or inquiry, inform the Company's Chief Financial Officer immediately.

The Company prohibits any employee, officer or director from altering, destroying, mutilating or concealing a record, document, or other object, or attempting to do so, with the intent to impair the object's integrity or availability for use in an official proceeding. Furthermore, the Company prohibits any employee, officer or director from otherwise obstructing, influencing or impeding any official proceeding or any attempts to do so.

Public Company Reporting and Other Public Communications

As a public company, it is of critical importance that the Company's filings and submissions with the SEC and all other public disclosures or communications with shareholders be accurate and timely. Depending on his or her position with the Company, any employee, officer or director may be called upon to provide necessary information to assure that the Company's public reports and documents filed with the SEC and in other public communications by the Company are full, fair, accurate, timely and understandable. The Company expects its employees, officers and directors to provide prompt, accurate answers to inquiries related to the Company's public disclosure requirements.

All employees, officers and directors of the Company must, and must cause the Company to comply with the system of disclosure controls and procedures devised, implemented and maintained by the Company to provide reasonable assurances that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is properly authorized, executed, recorded, processed, summarized and reported.

Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act, is accumulated and communicated to the Company's management, including the Chief Executive Officer, President and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

Record Management

Corporate integrity is at the foundation of this Code. All employees are expected to record and report information accurately and honestly, whether that information is submitted to the Company or to organizations or individuals outside the Company.

The Company shall develop, administer and coordinate a record management program, and issue retention guidelines for specific types of documents. Records should be maintained to comply with applicable statutory, regulatory or contractual requirements, as well as pursuant to prudent business practices. The Company prohibits any employee, officer or director from:

- altering, destroying, mutilating, concealing, covering up, falsifying or making a false entry in any record, document, or tangible object with the intent to impede, obstruct, or influence an investigation by appropriate governmental authority or bankruptcy proceeding, or in relation to or contemplation of any such matter, or with the intent to impair the object's integrity or availability for use in an official proceeding, otherwise obstructing, influencing or impeding any official proceeding or any attempts to do so; and
- assisting or encouraging any other person, such as the independent accountant, in destroying corporate audit records, such as workpapers, documents that form the basis of an audit or review, memoranda, correspondence, communications, other documents, and records (including electronic records) which are created, sent or received in connection with an audit or review and contain conclusions, opinions, analyses, or financial data relating to such audit or review.

In connection with these policies, please consult the Company's Chief Financial Officer in the event of litigation or any investigation or proceeding or the Company's Vice President of Human Resources for specific information on the Company's Document Retention Policy.

Recording Transactions

The Company seeks to maintain a high standard of accuracy and completeness in its financial records. These records serve as the basis for managing the Company's business, for measuring and fulfilling its obligations to employees, customers, suppliers and others, and for compliance with tax and financial reporting requirements. These records are available for inspection by management and auditors.

In the preparation and maintenance of records and to ensure the effectiveness of the Company's internal controls over financial reporting, all employees, officers and directors must, to the extent applicable to the function of such employee, officer, or director at the Company:

- make and keep books, invoices, records and accounts that accurately and fairly reflect the financial transactions of the Company;
- maintain accurate records of transactions, time reports, expense accounts and other financial records;
- comply with generally accepted accounting practices and principles;
- promptly and accurately record and properly document all accounting entries;
- comply with the system of internal controls over financial reporting devised, implemented and maintained by the Company to provide reasonable assurances that financial transactions are properly authorized, executed, recorded, processed, summarized and reported;
- report to the Company's Audit and Finance Committee any significant deficiencies or material weaknesses, including corrective actions, in the design or operation of the Company's internal controls over financial reporting, which could adversely affect the Company's ability to record, process, summarize and report financial data;
- report to the Company's Audit and Finance Committee any concerns regarding questionable accounting or auditing matters; and
- report to the Company's Audit and Finance Committee any fraud involving management or other employees of the Company who have a significant role in the Company's internal controls over financial reporting.

Employees, officers and directors of the Company may not:

- intentionally distort or disguise the true nature of any transaction in recording and documenting accounting entries;
- knowingly make a representation, either in a document or in oral communication, that is not fully accurate; or
- establish any undisclosed or unrecorded funds or assets for any purpose.

Employees, officers and directors of the Company are encouraged to submit any concerns or complaints regarding accounting, internal accounting controls or auditing matters to the Company's Chief Financial Officer, who will treat such submissions confidentially. Such submissions may be made anonymously and will then be directed to the attention of the Audit and Finance Committee of the Board of Directors for review and investigation.

Monitoring and Enforcement

Employees, officers and directors shall take steps to ensure compliance with the standards set forth in this Code in the operations of the Company. If there are instances of non-compliance, whether found by internal or external monitors, employees, officers and directors shall ensure timely and reasonable remediation of such non-compliance and ensure that adequate steps are taken to prevent the recurrence and/or occurrence in the Company.

All managerial personnel are responsible for the necessary distribution of this Code to ensure employee knowledge and compliance.

Reporting Violations of Company Policies and Illegal or Unethical Behavior

Employees, officers and directors are encouraged to promptly report information or knowledge of any act in violation of the laws, rules, regulations or this Code, or which he or she believes to be unethical, to the Company's Chief Security Officer. As deemed appropriate by the Chief Financial Officer or Chief Security

Officer, such concerns, complaints or reports may then be directed to the attention of the Chairman of the Audit and Finance Committee of the Board of Directors or the Chief Executive Officer for further review and investigation.

In no event will any action be taken against the employee for making a complaint or reporting, in good faith, known or suspected violations of Company policy. Such employee will not lose his or her job for refusing an order he or she reasonably believes would violate the provisions of this Code, and any retaliation against such employee is prohibited.

No director, officer, employee or representative of the Company may, or may cause the Company to, take any retaliatory action (such as, discharge, demote, suspend, threaten, harass or in any other manner discriminate against an employee in the terms and conditions of employment, or interfere with the livelihood of any person) with respect to employees who:

- provide information or assist in investigations of securities law violations;
- file, testify, participate in, or otherwise assist in proceedings (including private actions) filed or about to be filed (with any knowledge of the employer) involving alleged violations of the securities laws or regulations or of securities fraud; or
- provide to a law enforcement officer any truthful information relating to the commission or possible commission of any offense under the laws of the British Virgin Islands, Russia, the United States or other jurisdiction applicable to the Company.

Any report by an employee, officer or director will be kept confidential to the extent permitted by law and regulation and the Company's ability to address such concerns. In certain instances, the identity of the reporting employee, officer or director may be provided to those persons involved in the investigation.

Disciplinary Measures

The Board of Directors shall determine, or designate the appropriate person or persons to determine, suitable actions to be taken in the event of violations of this Code. The initial designee will be the Chief Executive Officer of the Company. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to this Code. In determining what action is appropriate in a particular case, the Board of Directors or such designee shall take into account all relevant information, including the nature and severity of the violation, whether the violation was intentional or inadvertent, the extent of the likely damage to the Company and its shareholders resulting from the violation and whether the individual has committed previous violations of this Code or other Company policy concerning ethical behavior. The Board of Directors shall provide a written notice to the individual involved in the violation stating that the Board of Directors or such designee has determined that there has been a violation and indicating the action to be taken by the Board of Directors against the individual.

To the extent consistent with applicable law, violations of the rules and policies of conduct set forth in this Code may result in one or more of the following disciplinary actions:

- a warning;
- a reprimand (noted in the employee's personnel record);
- probation;
- demotion;
- temporary suspension;
- required reimbursement of losses or damages;
- termination of employment; and/or
- referral for criminal prosecution or civil action.

Disciplinary measures may apply to any supervisor who directs or approves such violations, or has knowledge of them and does not promptly correct them.

Reporting of violations of this Code made in good faith will not result in retaliation against such person for making the report. Conduct that violates this Code may also violate the laws of the British Virgin Islands, Russia, United States federal or state laws or laws outside the British Virgin Islands, Russia and the United States. Such violations may subject the employee, officer or director to prosecution, imprisonment and fines. The Company may also be subject to prosecution and fines for the conduct of employees, officers or directors.

OTHER COMPANY RULES AND PRINCIPLES

Business Courtesies, Gifts and Gratuities

A business courtesy is a gift (whether in money or other thing of value) provided to a business associate. In certain situations, the exchange of limited, non-cash business courtesies may be appropriate. The Company, however, does not seek to improperly influence the decisions of its customers or suppliers by offering business courtesies, and the Company requires that the decisions of employees, officers and directors at the Company not be affected by having received a business courtesy.

The Foreign Corrupt Practices Act

The United States Foreign Corrupt Practices Act (FCPA) prohibits giving anything of value to officials or political parties of foreign governments in order to obtain or retain business or to gain any improper advantage, and applies to the Company by virtue of the issuance of the Company's shares in the United States.

Government Business

The laws of many jurisdictions limit, and often prohibit, giving gifts (even token gifts or Company- identified items) and other things of value to government officials (e.g., meals, travel and accommodations, entertainment, charitable donations made at the direction of a government official), their staffs and the families of both.

Employees, officers and directors must obtain specific prior written approval of the Company's Chief Financial Officer when providing gifts or anything of value to such persons, and comply with any other policies and procedures established by their department.

Non-Government Business

To avoid any perception of impropriety or conflict of interest, the Company discourages employees, officers and directors from having any financial or other business relationship with the Company's suppliers, customers or competitors that might impair, or even appear to impair, the independence of any judgment such employees may need make on behalf of the Company. Therefore, employees, officers and directors should decline any gifts whose acceptance could raise any suspicion of improper influence or conduct.

Except for gifts of nominal value, neither employees, officers, directors nor their relatives may give or receive gifts to or from customers, suppliers, vendors or other business partners. For the purposes of this policy, a gift is considered of nominal value if its retail value is less than \$50 or its 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, officers and directors should only accept it if it is consistent with common business practice. Any offer to an employee, officer or director of a gift or other business courtesy that exceeds nominal value, or that seems inconsistent with common business practices, should be immediately reported to the Company's Chief Financial Officer.

Regarding meals and entertainment, employees, officers and directors may offer or receive infrequent, reasonable and appropriate business meals or entertainment, provided that business is discussed at those events and that the activity has a clear business purpose. Such activity shall not involve excessive expenditures. The guidelines for reasonable and appropriate activities shall be normal industry practice in your locality consistent with local legal requirements. While the gift value described above does not strictly apply in the case of meals and entertainment, those limitations are an indication of the reasonableness of the meals or entertainment.

Useful tests for determining a gift's inappropriateness are: (1) if the gift would create embarrassment or obligation for the giver or receiver, or (2) if the action could not stand up to public scrutiny. In receiving gifts, employees, officers and directors must ask themselves whether one purpose of a gift is intended to influence, or appear to influence, business decisions and would thereby compromise their ability to act in the best interests of the Company.

Employees, officers and directors and any member of their immediate family, may not give or accept gifts in the form of cash, stocks or bonds (or similar type items) to or from any person with whom the Company has a

business relationship, to the extent such provision is consistent with applicable law.

Employees, officers and directors should also immediately report any offer of a bribe or kickback to the Company's Chief Financial Officer. A bribe or kickback includes any item or favor provided for the purpose of improperly obtaining favorable treatment or seeking a competitive advantage. Asking for or accepting a fee or kickback may be a criminal act.

Competitive Information

Collecting information on competitors from legitimate sources to evaluate the relative merits of their products, services and marketing methods is proper and often necessary. However, the ways information should be acquired are limited. Employees, officers and directors are prohibited from using improper means, such as theft, illegal entry or electronic eavesdropping in the gathering of competitive information. Employees, officers and directors are also prohibited from seeking confidential information from a new employee who recently worked for a competitor, or misrepresenting their identity in the hopes of getting confidential information from a competitor. Any form of questionable intelligence gathering is strictly against Company policy.

Computer Software, Email and Internet

Computer Software

Most computer software is protected by copyrights. The Company's policy is to respect such copyrights and to strictly adhere to all relevant laws and regulations regarding the use and copying of computer software. Therefore, the unauthorized duplication of software, whether or not owned by the Company, is prohibited, even if such duplication is for business purposes, is of limited duration or is otherwise accepted local practice.

Email and Internet

All electronic media and communication systems, including the Company's electronic mail (e-mail) system, intranet, Internet access and voice mail are Company assets and are to be used for appropriate purposes only. Employees, officers and directors should not abuse access to the Internet for personal purposes.

All employees, officers and directors should use the same care, caution and etiquette in sending e-mail messages as in all other written or oral business communications. The Company will not tolerate discriminatory, offensive, defamatory, pornographic and other illegal or inappropriate messages or materials sent by email or accessed through the Internet. Since the e-mail system and Internet connection are Company resources, the Company reserves the right at any time to monitor and inspect without notice, all electronic communications on personal computers owned by the Company or computers on the Company's premises or used in the business of the Company, to the extent such action is consistent with applicable law.

Delegation of Authority

Only employees who are specifically authorized by the Company may commit the Company to others. A "commitment" by the Company includes the execution of any written agreement or any other undertaking that obligates or binds the Company in any respect, whether or not it involves the payment of money. Employees should never execute a document or otherwise commit the Company unless they have clear authority to do so. Employees should check with their direct manager to determine what authority has been delegated to them.

Employee Relations and Non-Discrimination

It is the Company's policy to maintain an atmosphere where employees are free from physical, sexual, psychological or verbal harassment by supervisors, co-workers and visitors. Every employee of Luxoft is an important contributor to the Company's success. The Company works as a team to produce quality services that meet or exceed quality commitments and the reasonable expectations of our customers. In so doing, the Company is committed to hiring, promoting and compensating employees based on their qualifications and demonstrated ability to perform job responsibilities and to prevent any form of harassment. All employees, officers and directors should treat one another with courtesy, dignity and respect. As an Equal Opportunity Employer, the Company treats all employees fairly, without regard to age, race, national origin, religion, gender, color, condition of pregnancy, marital status, disability, veteran status and sexual orientation. Luxoft firmly believes that a high-quality, diverse workforce is the key to maintaining our competitive advantage.

If an employee believes that he or she is subject to conduct in any form which is not conducive to a productive and safe work environment, the employee should report such condition or conduct to his or her supervisor and/or the office of Human Resources.

Sexual Harassment

The Company will not tolerate sexual harassment, which involves the solicitation of sexual favors or the initiation of any unwelcome sexual advance by one employee toward another. Sexual harassment may also involve other sexually-related physical or verbal conduct, or the creation of a work environment that is hostile, intimidating or offensive to an individual or group because of gender.

Company managers, supervisors and executives must be alert to the possible presence of sexual harassment in the workplace. Appropriate steps must be taken to prevent sexual harassment. Complaints about sexual harassment can be made to the Company's Vice President of Human Resources. Any complaints will be promptly, fairly and thoroughly investigated. There will be no retaliation for truthfully reporting sexual harassment or participating in the Company's investigation of a complaint.

To the extent such provision is consistent with applicable law if sexual harassment occurs, there will be a prompt disciplinary consequence ranging from a warning to dismissal.

Non-Harassment

Harassment, including threats, threatening behavior, intimidation, assaults and similar conduct, will not be tolerated by the Company. Any threats or concerns about safety or the safety of others should be immediately reported to the employee's supervisor or manager. Firearms are not permitted on any Company facility without prior written approval.

Employment Records

The employment records of Company employees can only be disclosed to Company employees having a substantial and legitimate need to know the information in an employee's file or in response to appropriate legal or administrative process (e.g. life tax authorities, insurance, etc.). Personal information will be released outside the Company only with the employee's written approval. Company employees, officers and directors with access to these files must take reasonable steps to safeguard the confidentiality of these employment records.

Employees, officers and directors who are responsible for maintaining personal information, and those who are provided access to such information, must ensure that the information is not disclosed in violation of the Company's policies or practices.

Employees, officers and directors should be aware that Luxoft has rights of access to all Company property, including computers, and all communications, electronic mail and voice-mail messages, records, and information created in the business setting and may monitor or inspect all computer documents, systems, disks, voice-mail, e-mail and the like to assure the security of our documents and systems, and to maintain quality standards, to investigate disputed matters as required, or otherwise to further the Company's business interests.

It is prohibited for employees to share their employment terms with other employees, or to pressure other employees to reveal their own.

Human Resources serves as the custodian of all employment-related information and an employee should direct any questions or concerns regarding the dissemination of personal information to the Human Resources office.

Environment, Safety and Health

The Company is committed to conducting its business in compliance with all applicable environmental and workplace laws, regulations and permits in a manner that has the highest regard for the safety and well-being of its employees, customers and the general public. Therefore, the Company expects all employees to strictly follow the letter and the spirit of all applicable laws and regulations relating to environmental protection and

workplace health and safety.

If an employee's work involves compliance with any environmental, safety and health laws, it is the responsibility of the employee to familiarize himself or herself with the relevant laws and regulations, including record keeping. Employees with questions regarding the requirements that apply to their work area should contact the Human Resources office.

All employees must immediately report any potential or suspected threat to human health or violation of environmental laws the Human Resources office. Such reports must be made as soon as possible and, in all cases, not later than 24 hours after the occurrence. Applicable laws and regulations regarding reporting requirements must be complied with within the mandated time frames.

Frauds and Thefts

It is Company policy to ensure that incidents of fraud and theft relating to the Company are promptly investigated, reported and, where appropriate, prosecuted.

Any suspected incident should be immediately reported to the Vice President of Human Resources, who review the incident and advise regarding prosecution, if appropriate. No one may sign a criminal complaint on behalf of the Company without prior written approval of the Chief Financial Officer, the Chief Executive Officer and the Chief Security Officer.

Export Controls

It is the Company's policy to fully comply with all applicable export, customs and trade control laws and regulations, licensing requirements, relevant non-U.S. laws and international sanctions. The Company is responsible for customs, export and trade control compliance and will establish licensing and compliance programs. Any investigation or inquiry by a governmental organization regarding alleged trade control violations or irregularities should be immediately reported to the Chief Financial Officer prior to taking any action. The Chief Financial Officer is available to answer any questions regarding customers, export licensing and trade controls and should be consulted as the need arises.

Public Statements

It is Luxoft's policy to provide open, accurate, and consistent communication with the public. To maintain the consistency and accuracy of the information, corporate spokespersons are designated to respond to all inquiries. Only these spokespersons are authorized to release information to the public at the appropriate time. Generally, an employee of the Company is prohibited from making public statements regarding issues or matters about which he or she is not an authorized spokesperson of the Company. If an employee is contacted by the media about a matter regarding the Company, the employee must refer the media contact to the Company's Vice President of Global Communications.

All employees, particularly those in management, are expected to conduct themselves in a manner that reflects positively on the Company in any media, including Internet chat rooms and other electronic media.

Certificate of Compliance

All employees are required to fill out and sign this Certificate of Compliance. In the event you are not now in compliance, or are not certain, or believe that any part of the Statement does not pertain to you for some reason, you should discuss the matter with the Vice President of Human Resources and attach a memorandum to your certificate explaining the situation.

I certify that:

1. I have received and read the Company's Corporate Code of Conduct.
2. I understand and accept the statements contained therein, and that as of this date I am in compliance, and will continue to comply, with the policies set forth in the booklet, and I am not aware of any violation of this Code by any Company employee or manager, except to the extent described in the attached memorandum of exceptions (if such memorandum is relevant).
3. I understand that the policies and practices set forth in this booklet are continually evaluated and may be amended, modified or terminated by the Company.

Signature _____

Date _____

Please print or type name, department or other area of responsibility.

Name _____

Department _____

☐ I have attached a memorandum of exceptions to the Certificate, including any variances whatsoever from the provisions of the Company's Corporate Code of Conduct.

NOTE: Any exception to the Certificate is to be sent immediately to the Company's Vice President of Global Human Resources.

Schedule 1: Company Contact Information

Chief Executive Officer Loshchinin Dmitry T+41 41 7264587 F +41 41 547 0110 DLoschinin@luxoft.com www.luxoft.com
Chief Financial Officer Evgeny Fetisov T+7 (495) 967 8030 EFetisov@luxoft.com www.luxoft.com
Vice President of Human Resources Goryunova Elena T+41 417 232 040 F +41 41 547 0110 EGoryunova@luxoft.com www.luxoft.com
General Counsel Natasha Ziabkina T+1 212 964 99 00 F + 1 212 964 4377 NZiabkina@luxoft.com www.luxoft.com
Chief Security Officer, Chief Information Officer Gavrilyuk Ivan T+7 (495) 967 8030 F +7 (495) 967 8032 IGavrilyuk@luxoft.com www.luxoft.com

* * *

Last amended: April 1, 2014