



POLICY ON CONFLICTS OF INTEREST

of Luxoft Holding, Inc.

Effective date: July 25, 2016

It is in the best interest of Luxoft Holding, Inc and its subsidiaries and affiliated entities worldwide (collectively, “Luxoft” or the “Company”) to be aware of and properly manage all conflicts of interest and appearances of a conflict of interest. This policy is designed to help employees, directors and officers of Luxoft to identify situations that present potential conflicts of interest and to set out a procedure to appropriately manage conflicts in accordance with legal requirements and the goals of accountability and transparency across all Luxoft operations.

Scope:

This Policy applies to every Luxoft Associate.

Definitions:

Associates: all employees, managers, directors, officers, private entrepreneurs and contractors of Luxoft.

Corporate Opportunity: is a potential business transaction, which the Associate discovers through the use of company property or information or the Associate’s position at the Company.

Closely related persons: include Associate’s family members and persons with whom the Associate has an intimate relationship, living in the same household as the Associate.

Substantial Interest: is an economic interest that could, or might reasonably be thought to influence judgment or action. An investment representing less than 1% of a class of outstanding securities of the Company is not a Substantial Interest.

In the event that this Policy permits conduct that is prohibited under local law, Associate must comply with the stricter rule under local law. In the event that this Policy prohibits conduct that is permitted under local law, Associate must comply with the stricter rule under this Policy. If you are ever in doubt about such requirements, please contact the General Counsel of Luxoft.

A **conflict of interest** is just what the name implies – it occurs when you have a personal or outside (non-company) interest which conflicts with the best interests of the Company, or, in other words, when your

personal interests conflict with a Company interest. Your personal interest could be a financial interest in another company or in a transaction, a personal relationship with someone or any interest or relationship that could inappropriately affect your judgment or decision-making when you are performing responsibilities for the Company. Any such interest, obligation or relationship, including those of your closely related persons, must be disclosed to the Company's General Counsel and Chief Financial Officer.

Judgment or decision-making could be inappropriately influenced when the outside interest:

- Impacts your ability to make decisions based on what is best for the Company
- Affects your impartiality (for example, in choosing between two suppliers or two potential Associates)
- Introduces personal or non-business issues into what should be a business decision.

If an outside interest is substantial enough to impact your judgment or in any way interfere with your duty to act in the best interest of the Company, you have a **conflict**.

Even if you are certain that your judgment will not in any way be affected by an outside interest, if others might reasonably think the interest is substantial, the **appearance of a conflict** may exist.

As Associates, we owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises – and not to advance our own interests at the expense of the Company. **In order to maintain the highest degree of integrity in the conduct of the Company's business, you must ethically handle any activities, interests and associations where your personal interests could conflict, or reasonably appear to conflict, with the interests of the Company.**

Associates may not take for themselves personally opportunities that are discovered through the use of corporate property, information or position, nor may you use corporate property, information or position, for personal gain. These are Corporate Opportunities, and they belong to the Company. In addition, you may not engage in any activity in competition with the Company or in any activity that could advance, or that reasonably could be expected to advance, the interests of a competitor.

You can find the Conflict of interest examples in the Annex 1.

You must make prompt and full disclosure to the Company's General Counsel and Chief Financial Officer of any situation that may involve a Conflict of Interest, including the pursuit of a Corporate Opportunity. You may not enter into a transaction or engage in an activity giving rise to a Conflict of Interest or a Corporate Opportunity without the prior written approval of the Company's General Counsel, Chief Financial Officer or the Board of Directors of the Company (the "Board"). Executive officers and members of the Board must make disclosure to and obtain the prior written approval of the Audit Committee of the Board before entering into any such transaction or engaging in any such activity.

Background

We make decisions on behalf of the Company every day, and part of our responsibility as company Associates is to make those decisions in the Company's best interests, independent of any outside influences. As company Associates, we must be able to perform our duties and exercise our judgment on

behalf of the Company without being impacted by conflicts of interest, or the appearance of conflicts of interest.

In the area of conflicts of interest, even more than in most other areas of our business, the appearance of a problem can often create as much harm as the actual existence of a problem. This is because the appearance of a conflict can raise doubts or arouse suspicions among co-workers, customers, suppliers, shareholders and others that can be damaging in themselves. If you are in doubt about whether a conflict exists, you should always err on the side of full disclosure. The Company will then assist you in determining whether a conflict actually exists and in deciding on an appropriate solution to eliminate or control for the conflict.

Disclosure of Conflicts of Interest

You should not act in a manner that is not in the best interests of the Company or that could adversely affect the confidence of our customers, suppliers or Associates in the integrity of the Company or its procedures. All Conflict of Interest situations must be disclosed immediately in writing to your supervisor, the Company's General Counsel, Chief Financial Officer, or to the Audit Committee of the Board of Directors. Although we cannot list every conceivable conflict, following are some examples that illustrate actual or apparent conflicts of interest that must be disclosed:

Ownership Interests or Outside Employment or Affiliations in Other Businesses

Without full disclosure and the prior written approval of the Company, neither you nor a Closely related person may own a Substantial Interest in, or serve as an Associate, any entity which does or seeks to do business with the Company, or which enters into a transaction with the Company. Examples include, but are not limited to, an Associate's having invested in or acting as an associate of a supplier or a vendor that provides services to the Company such as computer repairs, software or landscaping services. Executive officers and members of the Board must obtain the prior written approval of the Audit Committee of the Board of Directors before they or a Closely related person obtains a Substantial Interest in such an entity or before such entity enters into a transaction with the Company.

Further, you may not accept money or benefits of any kind as compensation or payment for any advice or services that you may provide to a customer, supplier or anyone else in connection with its business with the Company.

Business Arrangements with the Company

Without prior written approval from the Company's General Counsel, Chief Financial Officer or the Audit Committee of the Board of Directors, you may not participate in a joint venture, partnership or other business arrangement with the Company. Executive officers and members of the Board must obtain the prior written approval of the Audit Committee of the Board of Directors before participating in such an arrangement.

Outside Employment or Activities with a Competitor

Simultaneous employment, owning a Substantial Interest, or serving as a director of a competitor of the Company is strictly prohibited without the prior written approval of the Company's General Counsel,

Chief Financial Officer, or the Audit Committee of the Board of Directors. You may not market products or services in competition with the Company's current or potential business activities, or otherwise engage in competition with the Company, without full disclosure to and the prior written approval of the Company's General Counsel, Chief Financial Officer or the Audit Committee of the Board of Directors. Executive officers and members of the Board must obtain the prior written approval of the Audit Committee of the Board of Directors. It is your responsibility to consult with the Company's General Counsel or its Chief Financial Officer to determine whether a planned activity will compete with any of the Company's business activities before you pursue the activity in question.

Closely related persons in the Industry

You must also be sensitive to issues of security, confidentiality and conflicts of interest if a Closely related person, or someone else you are close to, is a competitor or supplier of the Company, or is employed by one. Such a situation, however harmless it may appear to you, could raise doubts or arouse suspicions among others that might affect your working relationships. To avoid or eliminate any such doubts or suspicions, you must disclose your specific situation to the Company's General Counsel or its Chief Financial Officer. Executive officers and members of the Board must disclose any such situations to the Audit Committee of the Board of Directors.

Any Circumstance That Creates an Actual or Apparent Conflict

Any other arrangement or circumstance, including family or other personal relationships, which might dissuade you from acting in the best interest of the Company must be disclosed to the Company's General Counsel or its Chief Financial Officer (for Associates), or the Audit Committee of the Board of Directors (for executive officers and directors).

Misappropriation of Corporate Opportunities

You should advance the Company's interests whenever the opportunity to do so arises. You may not take personal advantage of opportunities that properly belong to the Company, unless approved in advance by the Company's General Counsel, Chief Financial Officer, or the Audit Committee of the Board of Directors. For example, without full disclosure to and the prior written approval of the Company's General Counsel, Chief Financial Officer or the Audit Committee of the Board of Directors, you may not:

- Purchase, sell or lease real estate or other facilities that you know or have reason to know that the Company may be interested in, or may need in the future; or
- Take personal advantage of an opportunity that properly belongs to the Company.

Executive officers and members of the Board must make full disclosure to and obtain the prior written approval of the Audit Committee of the Board of Directors before entering into any such transaction or negotiation or availing themselves of any such opportunity.

Exchanging Business Courtesies

The Company's reputation, and to a large extent its success, are based on integrity. While the exchange of business courtesies can help build business relationships, accepting or providing business courtesies that

are excessive or inappropriate can harm your reputation and the reputation of the Company. Offering or accepting gifts or entertainment can potentially be problematic because business courtesies can be viewed as attempted to influence the performance of duties and, in some cases, could create a conflict of interest. For detailed information on our policy regarding government gifts and entertainment, please refer to the Anti-Bribery and Anti-Corruption Policy of the Company.

Public Service and Charitable Activities

As part of the Company's commitment to being involved in the communities where Associates work and live, you are encouraged to make contributions of personal time or financial resources to charitable, educational, and community-service organizations.

Your service on behalf of charitable and community organizations can result in a conflict or the appearance of a conflict even where no personal gain or economic interest is involved. For example, if an organization you are involved with seeks to do business with the Company – such as a charity that is contemplating retaining the Company's services – you must disclose your relationship with the charity to the Company's General Counsel or its Chief Financial Officer. You will likely be required to disqualify yourself from making or participating in any decision on behalf of the Company that concerns or impacts the charity.

Contributions of Company time and financial resources to non-profit organizations can create conflicts of interest as well as present legal and regulatory concerns. To ensure compliance with applicable laws, you must obtain approval from the Company's General Counsel or its Chief Financial Officer before making a contribution of corporate resources for charitable or community purposes. You must also obtain the approval of the Company's General Counsel or its Chief Financial Officer before soliciting donations of time or resources from other Company Associates. Associates are discouraged from seeking donations to charitable causes from the Company's suppliers and business partners. If you find yourself in a situation where you believe that such a solicitation would be appropriate, you must first obtain the approval of the Company's General Counsel or its Chief Financial Officer before contacting the supplier or business partner.

Pre-Existing Situations Giving Rise to Conflicts

Given the evolving nature of the Company's business, including the acquisition of new lines of business, subsidiaries and clients, conflicts of interest and the appearance of a conflict can change over time. Where an activity or transaction that exists prior to a company development creates a conflict situation, you must make full disclosure as soon as you learn of the existence of an actual or apparent conflict of interests.

Questions and Reports of Violations

If you have any questions concerning this Policy, how it applies to specific situations or if you know of or suspect a violation of this Policy, you should contact the Company's General Counsel, its Chief Financial Officer, Global Vice President of HR or call the Hotline available under our Whistleblower Policy.

Annex 1
Conflict of Interest Examples

Personal relationships	<p>Associates must not</p> <ul style="list-style-type: none"> ✓ Be in a subordinate or control relationship with Closely related person; ✓ Be involved in any hiring or transfer decision regarding Closely related person
Outside engagements, including employment	<p>Associates must not have any kind of paid or unpaid engagement with</p> <ul style="list-style-type: none"> ✓ A Luxoft business partner or competitor, unless it meets a Luxoft business purpose or does not influence the Associate's business judgment; ✓ Any other person or company if this impacts their performance at Luxoft
Personal financial interests Relationships with business partners and competitors	<p>Associates must not</p> <ul style="list-style-type: none"> ✓ Own any interest equal to or greater than 1% in any company which competes with or does business with Luxoft; ✓ Conduct Luxoft business with any entity in which they have a substantial interest or with which they have a substantial affiliation; ✓ Act as an official of or advisor or consultant to any government agency with regulatory or supervisory power over Luxoft
Travel, meals, gifts, entertainment	<p>Associates must not directly or indirectly solicit or accept from any Luxoft business partner or competitor</p> <ul style="list-style-type: none"> ✓ Cash or cash equivalents (e.g., discounts, stocks, gift certificates, etc.); this includes actual and potential business partners or competitors; ✓ Gifts, if a gift is received nonetheless, it must be returned if it influences or could be perceived as influencing the Associate's business judgment; ✓ Travel, entertainment or meals, unless it predominantly meets a Luxoft business purpose, is accompanied by a representative of the business providing it, and does not influence the Associate's business judgment. Accepting entertainment of a non-ordinary, exceptional nature requires General Counsel approval
Fees, commissions, services, other favors	<p>Associates must not directly or indirectly</p> <ul style="list-style-type: none"> ✓ Solicit or receive a fee, commission, service, or other favor from any actual or potential Luxoft business partner or competitor