

*Enabling Change and
Growth*

GEC CONSULTING CODE OF CONDUCT



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Please find GEC EMPLOYEE GRIEVANCE MECHANISM in GEC intranet: [Click here](#).

Visit Our Reporting Site: [Click here](#).

Writing to: Grievance Committee

10 Melikishvili Str. Floor 9th, 0179 Tbilisi, Georgia



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GEC's CODE

Everyone at GEC Consulting is required to comply with the Code of Conduct.

Anyone who violates our Code or the policies it is based on, or laws, regulations, or standards, may be subject to discipline, up to and including separation from the company. The following actions may subject company management and employees to discipline:

- ✖ Violating laws, regulations, standards, or GEC Consulting policies or directing others to do so
- ✖ Failure to report known or suspected violations
- ✖ Being untruthful during or interfering with an investigation
- ✖ Engaging in retaliation

Violations of laws or professional standards also can trigger governmental legal actions against you, your colleagues, the company and its affiliates.

Why the Code of Conduct?



GEC Consulting's employees work in different countries, come from different cultural backgrounds and speak over 7 languages.

We are proud of our global workforce and its diversity gives us a competitive advantage. Despite our differences, GEC Consulting employees all share a defining sense of personal integrity that guides our behaviour in the markets where we do business and sets us apart from our competition. Our Code of Conduct expresses our strong collective and individual commitment to integrity and provides practical guidance to our workforce, our suppliers and business partners in how we conduct business worldwide.

We live in a fast-paced and ever-changing world. Clients seek faster, more comprehensive and simpler solutions. In this exciting period of accelerating change, we want our Code of Conduct to be a clear reminder of our constant pledge to be accountable and act always with unyielding integrity.

GEC's Values

Integrity	We realize integrity in the consistency of our actions, values, methods, measures, principles, expectations and outcomes;
Reliability	We promote the principle of reliance through being supportive, prompt, cooperative and effective;
Efficiency	We understand that efficiency creates value and plays a vital role in a competitive environment, so we strive to be efficient and assist our partners to achieve efficiency by process optimization and integrated technology solutions;
Independence	We value independence as a main contributing factor of reputation building and professionalism, so we promote independence in our actions, decisions and values.





Communications

We communicate in a respectful, honest, transparent and professional manner. Our communications reflect our reputation and brand as a forward-thinking consulting firm. Whether communicating internally or externally, regardless of the medium or channel, we protect GEC Consulting's confidential data, provide comprehensive and accurate information, and always support open discussions and dialogue.

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- ✿ Use all communication channels responsibly. Ensure the content being communicated is business appropriate, non-confidential and constructive.
- ✿ Our workplace is not a public place. Please presume that the information and content that we hold or generate is business-confidential or protected by law. Disclosing internal materials (such as GEC's know-how, trade secrets, methodology, organizational charts, business plans and similar information), could result in civil or criminal liability for you or the company.
- ✿ Before communicating, please consider whether the content might be perceived as discriminatory, offensive, harassing, threatening or defamatory.
- ✿ Timely and responsive business communication is vital. If you are not able to answer promptly, inform the others involved when you will be able to respond.



Conflict of interests

We are committed to act in the best interests of GEC Consulting. We use GEC's property and information only for proper and legitimate business purposes and we make decisions independently of personal interests.

We disclose promptly any personal or professional interests that might reasonably be perceived to conflict with the best interests of GEC, create an appearance of impropriety or affect our judgment in carrying out our roles at GEC. We avoid external engagements or activities that might interfere with our responsibilities to GEC or harm GEC's reputation.

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- ✿ A conflict of interests may be actual or apparent and you should ask yourself whether a colleague who is aware of your personal interests might reasonably call into question the integrity of your business decisions.
- ✿ Even the appearance of a conflict of interests can create unnecessary problems for you and GEC, including potential harm to reputation, trust and morale.
- ✿ Having a conflict of interests – or the appearance of a conflict of interests – is not a violation of the Code of Conduct in itself. However, your failure to disclose the potential conflict promptly is a violation and may lead to disciplinary action.
- ✿ Conflicts of interests arise in many common situations – for example, you may have a close relative who works at an GEC vendor, customer or competitor or you may serve on the board of a charity to which GEC donates or may support in the future.



Controllershship and money laundering prevention

We accurately record and report our finances, transactions and assets. We comply with the laws that govern our financial records, accounting principles, tax obligations and financial disclosures. We further comply with laws against money laundering and are vigilant about suspicious financial transactions that may be intended to disguise the proceeds of criminal activity. We protect GEC property, assets and data from improper or unauthorized use and exercise care to avoid their loss, theft or damage. We use GEC assets for legitimate business purposes.

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- ✿ Financial records include books and accounts as well as the documents relating to the preparation of such records. Company books and records can also include almost any tangible financial-related data.
- ✿ Individuals or organizations who launder money seek to disguise the proceeds of criminal activity in legitimate business dealings or to use legitimate funds to support criminal activities.
- ✿ Releasing information or data without proper authorization that is confidential, commercially sensitive or contentious may have undesired contractual or other legal implications for GEC.
- ✿ GEC's assets, physical or otherwise, can include anything owned or possessed by GEC that provides value for the company, including sensitive data, physical and intellectual property and financial assets.



Sustainability

Since 2010 GEC and its team have committed to sustainability, which is part of our DNA. People and Client centricity are the main drivers of our work. Having embedded a systemic approach in our core, we follow the principles of True Business Sustainability (Sustainability 3.0) to anticipate sustainability challenges instead of merely reacting to them. We promote sustainable development and strive to achieve GEC's sustainability goals by supporting economic progress, environmental stewardship and social development. We are dedicated to continuous improvement in each of these areas with respect to our products and services by seeking, among other things, to reduce emissions, help clients to decrease the use of hazardous substances, and conserve water and energy in the effort to combat the causes and effects of climate change.

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- ✿ Our commitment goes beyond existing laws and regulations. We seek to transparently and ethically manage our environmental footprint in the interests of our stakeholders, including our clients, employees, investors and the communities in which we operate.
- ✿ We expect our contractors and business partners to share in our commitment to the protection of the environment.
- ✿ We must immediately report dangerous situations or unacceptable environmental conditions so that corrective and preventive actions can be taken.
- ✿ Consider the ways that GEC can work to reduce the environmental effects of its and clients' products and services throughout their lifecycle, including design, procurement, materials, use and end of life disposition of products.
- ✿ GEC has a policy on sustainability and its economic, environmental and social requirements and we expect our employees to be familiar with it and its guidance.



Fair competition and antitrust

We compete fairly, openly and independently. We comply with antitrust and other laws regulating competition that protect fair competition by prohibiting anti-competitive behavior and thereby guarantee that our hard work and innovation will be rewarded. These laws prohibit agreements restricting competition between companies at either the same or at different levels of the supply chain and may impose limits on the commercial behavior of companies that hold a dominant position in a market. These laws may also require that companies seek approval for other commercial agreements that might affect competition or certain mergers and acquisitions.

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- ✦ Any discussion, agreement or understanding (direct or indirect) with a competitor on price, on the allocation of products, markets, territories, customers, or bids, on restrictions in production or on collective boycotts is illegal.
- ✦ Exchanging with, or signaling to, competitors any information on individualized intentions concerning future conduct regarding prices, quantities or other elements of competitive behavior is illegal.
- ✦ You cannot obtain from, or share with, competitors commercially sensitive information, i.e., information that could influence a commercial decision of GEC or a competitor (e.g., cost, margins, pricing data, future strategies, product plans).
- ✦ You cannot agree with, or require, a customer to resell our products at a certain price.
- ✦ Exclusive arrangements or other restrictions on a customer's or channel partner's ability to resell in certain markets or to certain customers cannot be imposed without first consulting with the Legal & Integrity team.
- ✦ Violation of antitrust and competition laws is a serious matter, and could result in criminal prosecution of you and the company and grave reputational harm to yourself and GEC.



Fair employment, diversity & inclusion

We are an international company whose employees come from different countries, backgrounds and cultures. We believe that our diversity and the engagement of our employees are a source of strength and competitive advantage. Mutual respect and tolerance are fundamental to how we work and communicate with each other. We believe that competence, performance and potential should guide our employment-related decisions, such as hiring, retention, training opportunities and promotion. We follow the applicable employment and labor laws where we do business, including wage & hour, immigration, collective-bargaining, anti-discrimination, and similar employment rules

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- ✿ Employment-related decisions are always based on relevant qualifications, merit, performance, and other job-related factors. Discrimination is not tolerated.
- ✿ Workplace bullying and harassment are never acceptable; examples of unacceptable behavior include using force, threats or coercion – whether verbal, physical or social – to abuse, intimidate or dominate others. Bullying can be committed by individuals or by groups, in person or online, and it can be obvious or hidden.
- ✿ GEC updates its employment procedures and guidelines from time to time – please raise promptly with the Human Resources team any employment matter that may require review or reconsideration.



Health and Safety

We are committed to providing a healthy and safe environment for our employees, co-workers and other contractors. We have implemented a robust Health, Safety, Environment and Sustainability policies and workplace standards that meet or exceed legal requirements in the countries where we do business, and we expect our employees, contractors and suppliers to comply with them. Safety is one of our core values, a bedrock of our organization and central to our operations and services.

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- ✿ Dangerous situations or unacceptable health, safety or environmental conditions cannot be ignored. Always report these conditions via the system or to your manager, so that corrective and preventive actions can be taken to avoid an accident.
- ✿ It is prohibited to work under the influence of alcohol, illegal drugs, or even prescription drugs that might interfere with the ability to do the job or task safely.
- ✿ We expect our business partners, suppliers and other contractors to follow the same high standards for safety and health that we do.
- ✿ GEC takes health and safety very seriously, and so do our regulators. Understand that there may be serious consequences, including civil or criminal penalties for violations of health and safety regulations.



Human rights

GEC promotes an organizational culture that supports human rights and seeks to avoid complicity in human rights abuses. We support the principles contained within the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and other similar laws and principles. We require our contractors and other business partners to abide by similar standards in those areas where human rights issues are commonly implicated, such as working hours and conditions, discrimination and equality, child labor, fair wages, compulsory or forced labor and modern slavery.

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- ✿ We conduct due diligence to ensure our contractors and business partners share our commitment to human rights and do not knowingly work with any contractors or business partner who engages in forced labor, modern slavery, human trafficking or the exploitation of or discrimination against anyone, including vulnerable groups.
- ✿ We respect rights related to freedom of association, collective representation, fair compensation, equal treatment, and safe and healthy workplaces.
- ✿ We are involved in multilateral efforts to support human rights through organizations such as the UN Global Compact and the Global Business Initiative on Human Rights, and in a wide range of activities to promote corporate respect of human rights.



Improper payments

We compete for business strictly on its merits. We do not offer or give anything of value to any private person, governmental official, or charitable or political organization for any unlawful, corrupt or improper purpose or for facilitating a routine government service or action. Likewise, we do not authorize or condone third parties, such as contractors or partners, to do so on our behalf. We only enter business relationships with reputable third parties that share our ethical standards.

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- ✦ Bribery, corruption or improper payments can take many forms, including gifts, entertainment or hospitality, payments made through third parties or business partners, or donations to organizations affiliated with government officials or customers.
- ✦ Gifts, entertainment and hospitality can be offered only in accordance with GEC's Corporate Regulations, consistent with the customer's internal policies and local law. Business gratuities may be perceived by the customer as a request to be treated favourably, especially if offered during an active tender. Gifts of cash or cash equivalents are strictly prohibited.
- ✦ Employees of state-owned enterprises are government officials under our internal policies and under anti-bribery laws.
- ✦ Offering, authorizing or making an improper payment violates GEC's Corporate Regulations, and may additionally expose you and the company to criminal prosecution and severe reputational harm.



Information and technology security

We use information technology to advance the business interests of GEC and our customers. We recognize that the use of information technology and associated systems such as email, software, networks, applications, internet and social media might all be subject to cyberattacks and other similar internal and external threats. We use our information technology responsibly, only for legitimate business purposes, consistent with GEC's interests and rights, and in accordance with GEC's rules and guidance regarding our information technology systems.

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- ✿ Social media must be used responsibly. Inappropriate communication or unauthorized sharing of information (e.g. images, comments, links or other data) could cause legal or reputational damage to you, your colleagues, GEC, our customers, or others.
- ✿ Limited personal use of GEC's information technology assets is permissible in accordance with applicable policies, provided such use is not in conflict with GEC's interests or your job responsibilities.
- ✿ Cyberattacks typically aim at stealing data or making systems unusable and can have many victims, including customers or employees. Compromised systems can severely interfere with our information technology and operational technology systems.
- ✿ Portable storage devices, such as USB sticks, may contain malicious software and pose a risk to our systems. They should only be used with the greatest care and to the extent authorized.
- ✿ Information produced and stored on GEC's information systems is a company asset. GEC reserves the right to monitor the use of its information systems and to access, retrieve and disclose all such information except where limited by law or agreement.
- ✿ Emails and other forms of electronic and instant communication might be regarded as statements issued by GEC



Work Quality

GEC is committed to delivering quality services – performing work competently and objectively, with due care and professional skepticism. Your judgements should be free of undue influence and informed by a solid understanding of the applicable laws and standards and your experience.

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- ✿ Exercise professional judgment in planning and performing services.
- ✿ Confirm that you and your team have the appropriate knowledge, skills and ability, time and experience to deliver the promised services to your clients.
- ✿ Foster a culture within your team that encourages open and honest communication, upholds the letter and spirit of our ethical and professional standards, demonstrates a passion for quality, and fosters an environment of inclusion.
- ✿ Understand the scope of work assigned to you, the expected time of completion, and the overall scope of the work.
- ✿ Apply company-approved methodologies and procedures.
- ✿ Continuously monitor new developments in relevant law and standards



Inside information and insider trading

We do not use material non-public information about GEC or any other company for personal financial gain or advantage. Such information may include projections of future earnings or losses, pricing, proposals, changes in personnel, business acquisitions or divestitures, unannounced awards to vendors, unpublished information about new products or services or any other non-public information. We also do not communicate such information to anyone who is not entitled to be aware of it. Trading on such information or providing it to someone else impairs the integrity of the market and could be a violation of the law.

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- ✦ Laws and agreements with stock exchanges prohibit anyone with material non-public information from disclosing that information to others.
- ✦ You might routinely come into possession of non-public information (some of which may be material) about GEC or other companies, particularly those with whom GEC does business, e.g., customers and suppliers.
- ✦ It is not permitted to share material non-public information with GEC colleagues unless they are on the approved list of individuals who are aware of that information.
- ✦ It is against the law to provide “tips” or share material non-public information with other people, including family members or friends.



Intellectual property and confidential information

We take great pride in our spirit of innovation. GEC possesses vast amounts of know-how and other confidential information that give us a competitive edge in the marketplace. We vigorously protect our intellectual property and confidential information, and follow our internal policies on the proper use, safekeeping, marking and handling of such property and information. We respect the intellectual property and confidential information of others and expect the same from others in return.

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- ✿ It is likely that you handle GEC confidential or trade secret information every day – safeguard its contents from unauthorized disclosure to third parties, avoid discussions in public places, and use filter screens on laptops when working externally.
- ✿ Confidential information needs to be appropriately labelled and classified, and access should be limited to only those who have a specific need to know. Remember that an outside party must sign a proper non-disclosure agreement before disclosure of any confidential information.
- ✿ When handling intellectual property, you need to ask: who owns this, am I authorized to use it, may I share it with others, and is the user's license or access rights still valid?
- ✿ Inappropriate use of others' intellectual property may expose GEC and you to possible criminal and civil fines and penalties.
- ✿ Your obligations regarding the confidentiality of GEC's proprietary information remain in place even after you have left GEC.



Privacy and personal data

We acknowledge the importance of personal data protection and believe that the principles behind data protection strengthen individual rights. We collect, use, store, handle, transfer and disclose personal data in accordance with applicable laws and expect our suppliers and business partners to do the same. GEC's standards for safeguarding personal data ensures that GEC provides a high level of protection regardless of where the data is collected and processed.

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- ✦ Personal data means any information relating to an identified or identifiable natural person. This may include, for example, a person's home or office address, email address, phone number, photo, birthdate, banking or payroll information, IP address, mobile device ID, government-issued identification information and other similar information of that person.
- ✦ GEC collects, uses, stores, handles, transfers and discloses personal data in accordance with applicable laws.
- ✦ Certain categories of personal data must be treated with greater care, including, for example, race, ethnicity, political affiliations, religion, membership in a trade union, physical or mental health data, sexual orientation, criminal records and genetic and biometric data.
- ✦ Email and internet communications made through GEC workplaces, networks, devices and providers may be treated as GEC business information and so may be accessed, retrieved, monitored and disclosed by GEC, subject to applicable legislation and contractual agreements.



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Working with governments

We work on important matters with international organizations, national, state and local governments and their agencies. We serve governments and state-owned enterprises. We are regulated by governments where we do business, and we seek, as concerned corporate citizens or taxpayers, to protect our interests by working openly with governments on relevant policy issues. Often, we are operating under complex rules when engaging with governments including those relating to procurement, lobbying, gifts, entertainment, hospitality, record-keeping and disclosure. When dealing with governments, state-owned enterprises and their representatives, we act transparently, honestly and with high standards of integrity, in accordance with GEC's internal rules and procedures.

- ✿ You are responsible for understanding and complying with applicable laws and regulations that apply to dealing with governments.
- ✿ GEC funds, property or services must not be used to make political donations or support any candidate for political office, political party, official or committee anywhere in the world.
- ✿ Governments and state-owned enterprises often have complex and special rules governing their procurement and tender processes. You must inform yourself in advance about these rules. Do not deviate from them and seek assistance from the Legal team.
- ✿ Some practices in the private commercial sector may not be lawful or appropriate in the government sector or with state-owned enterprises. Governments impose substantial criminal and civil penalties (as well as potential debarment) for violations of their procurement, ethics, lobbying and related rules.



Working with suppliers

We seek to work with suppliers who share our commitment to integrity and have agreed to our Supplier Code of Conduct. We follow GEC's procurement standards and procedures in qualifying, engaging and managing suppliers. We are committed within GEC to a transparent and competitive sourcing process and to deal fairly and responsibly with our suppliers. We do not accept gifts, business gratuities or anything else of value from suppliers in violation of our policies regarding gifts, entertainment and hospitality.

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- ✦ We take prompt action regarding suppliers whose ethical performance is questionable or not in compliance with the GEC Supplier Code of Conduct. Ethical lapses cannot be overlooked, ignored or minimized in evaluating the performance of our suppliers.
- ✦ Suppliers are required to uphold applicable human rights in their operations, including laws prohibiting child and forced labour, modern slavery and human trafficking, and respecting workers' rights and labour standards.
- ✦ Suppliers are required to provide a safe and healthy workplace for their employees and to conduct business in an environmentally sustainable way.
- ✦ You should not show favour or preference to any person or business based on anything other than the best interests of GEC. You must not let your business dealings on behalf of the company be influenced by personal or family interests.
- ✦ Suppliers that are owned or controlled by a government or government official (or family relative of a government official) or that make claims they can exercise undue influence should be regarded critically, and additional due diligence may be warranted before engaging or continuing with such suppliers.

10 Melikishvili Str, Tbilisi, 0179, Georgia; + 995 32 230 7316; info@gec-consulting.com

