

CODE OF CONDUCT

Message from the CEO

Message about the Code from the Chairman and CEO:

To All EPAM Officers, Directors and Employees

One of most valuable assets of EPAM is its integrity. Protecting this asset is the job of everyone. To that end, the Board of Directors has established a Code of Conduct (the "Code") to help all of us, including the Board, comply with the law and maintain the highest standards of ethical conduct. The Code does not cover every issue that may arise, but sets out basic principles and a methodology to help guide all of us in the attainment of this common goal.

Please read this document carefully and apply the principles it states in the course of your work. If you are in a situation that you believe may violate or lead to a violation of this Code, follow the procedures described in the Code.

Our reputation is integral to our success, and reputation comes from our actions on a continuous basis. Your performance in conducting our business in a manner that is consistent with the principles contained in the Code will enable us to keep and enhance that reputation.

Thank you,

Arkadiy Dobkin
Chairman and Chief Executive Officer

CODE OF CONDUCT

Introduction

Who Must Follow It? All employees, officers and Board members are expected to know and follow this Code. EPAM also expects all contractors, suppliers and other business partners to follow this Code when working for or with us. Failure to follow this Code can result in disciplinary action or termination of the relationship. Disciplinary action may also be taken against managers or officers who condone, permit or fail to take appropriate preventative, corrective or other action against illegal, unethical or other improper conduct. If you become aware of conduct that you think violates this Code, or that is or may be harmful to EPAM, you should let EPAM know.

Who Can Help Me With Questions or Reporting Concerns? You have several options for raising concerns:

1. Contact your manager;
2. Raise your concerns with the Company's Compliance Officer, Anthony Conte, VP of Finance;
3. You can also raise your concern anonymously via EPAM's Hotline at internal x58888 or external 1-267-685-6741; or
4. Submit your concern via e-mail at confidential@epam.com.

EPAM will protect your confidentiality to the extent it reasonably can, consistent with the relevant laws and EPAM's need to investigate.

What Happens If I Report A Possible Code Violation? EPAM will promptly investigate reported violations and will take appropriate corrective and/or disciplinary action. EPAM does not permit any retaliation against any employee who reports in good faith any known, suspected or potential Code violations or cooperates in good faith in any investigation. Any person who participates in retaliation is subject to disciplinary action, including termination. If you think you are being retaliated against for reporting a Code violation or cooperating in a related investigation, contact the Compliance Officer or EPAM's Hotline.

Where Can I Find a Copy of the Code? A copy of this Code, as may be modified from time to time, may be found at [EPAM Process Asset Library \(PAL\)](#) and <http://code-of-conduct.epam.com/>.

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I. Conduct EPAM Business Ethically and In Compliance with Laws

EPAM's business is global, so EPAM has a responsibility to comply with laws, rules, regulations and ethical requirements of every country in which it does business. Even though local laws or customs may differ, everyone must consistently comply with this Code.

II. Use Ethical and Legal Trade & Business Practices

This Code points out some key laws and compliance principles, but does not address every law that applies to EPAM's business. It is impossible for you to know all aspects of all applicable laws, but you should understand the laws that apply to your work and responsibilities.

a. Anti-Bribery & Anti-Corruption

The rule here is simple – don't give or receive a bribe, or make any offer that appears to be a bribe to, anybody, anytime, for any reason.

Bribery and corrupt practices are illegal and unethical, and can result in stiff fines and penalties for EPAM, as well as potential fines and imprisonment for the individuals involved. EPAM prohibits bribery and corruption, as do the laws of nearly every country, including the United States, through the Foreign Corrupt Practices Act ("FCPA"), which prohibits bribery of government officials, and the United Kingdom, through the U.K. Bribery Act, which prohibits bribery of government officials as well as bribery in commercial transactions that do not involve government officials.

Not only do these laws prohibit giving something of value, directly or indirectly, to a government official improperly to influence official action, but some of these laws, including the FCPA, also require companies to keep accurate books and records, which includes the need to accurately record and document any gift or entertainment provided by an EPAM employee.

Don't offer, provide, promise or solicit bribes, provide other kickbacks, or promise or offer to pay or give anything else of value to influence the action of another person, company or a government official improperly or to obtain any other improper advantage. Even a simple favor or giving a business gift can trigger these laws and can be viewed as offering or giving something of value corruptly. Offering favors such as charitable donations, political contributions or job offers might be perceived as a bribe or kickback.

Make purchases and sales based on competitive pricing, quality and performance. Never request, directly or indirectly, or accept anything of value from anyone with whom EPAM does, or may potentially do, business, if the purpose is or could be perceived, to influence your action or to provide an unfair business advantage.

Having a third party engage in the illegal behavior instead of EPAM will not shield you or EPAM from a violation. Don't do something indirectly that EPAM cannot do directly, and only retain reputable third parties to support EPAM in accordance with EPAM policies.

It may not always be obvious when someone is viewed as a government official under the anti-bribery laws. For example, a purchasing manager of a company that happens to be owned by a government may be viewed as a governmental official. Also, offering anything of value to a relative of the government official, rather than directly to the official, may trigger these laws.

Certain business relationships and practices raise heightened concerns and require prior approval, such as:

- Use of consultants or sales agents;
- Commission payments;
- Finder-fees;
- Distributors/resellers;
- Like-kind payments made to providers of business procurement services or distributors;
- Joint ventures; and
- Joint-bidding consortiums.

Certain requests by customers, vendors, or other third parties EPAM interacts with also raise heightened concerns and require prior approval, such as:

- Excessive discounts;
- Excessive or non-market commissions;
- Requests for the payment of sums in cash, offshore payments or payments to third parties; or
- Any other request that is “not quite right.”

You should conduct due diligence and screen third parties against the U.S. OFAC list and other country lists identified by EPAM using EPAM’s screening processes and automated tools as set forth in EPAM’s supporting policies and procedures. A business relationship or transaction that raises such heightened concerns may be permitted, but only upon securing prior approval and review in accordance with EPAM’s policies.

b. Giving or Receiving Gifts & Entertainment

Gifts, entertainment and other business courtesies are acceptable to promote goodwill or for a legitimate business purposes such as the promotion, demonstration or explanation of products or services. However, these courtesies also raise a number of risks for EPAM. Not only can such courtesies result in serious violations of law when certain precautions are not taken, but they can also violate the company policies of our clients and business partners. Gifts and entertainment that would reflect negatively on EPAM, should they become public, must be avoided. All gifts and entertainment on behalf of EPAM or any of its employees must be accurately documented in EPAM’s financial records.

When providing or receiving gifts, entertainment or other gratuities or courtesies to or from persons, firms or corporations with whom EPAM does or might do business, you must ensure that they are:

- Lawful;
- Infrequent;
- Modest items or reasonable in value;
- In accordance with accepted business practices and the recipient’s policies;
- Provided for legitimate business purposes;

- Not intended to, nor likely to be viewed as, improperly influencing a business decision; and
- Properly and accurately recorded in EPAM's books and records with supporting documentation.

Never give or receive:

- When the value, cost or frequency could reasonably be interpreted as affecting an otherwise objective business decision, or
- Cash or cash-equivalents (e.g., gift cards, debit cards, credit cards or gift certificates or things easily convertible to cash).

Additional restrictions may apply when providing gifts and entertainment to government officials and you should consult the Company's Anti-Bribery Policy when dealing with government officials.

Recreational entertainment and other business courtesies such as travel expenses and lodging are areas of high risk. Gifts and business courtesies even in the business context must be reasonable and have a legitimate business purpose.

The restrictions above also apply to family members of the recipient. Please consult EPAM's Compliance Officer for additional guidance on the above policy and any needed approvals.

c. Trade & Export Controls & Anti-Boycott

Complex trade and export control laws limit where EPAM can send or receive EPAM's or EPAM's clients' products, services or technical information. These laws also control whether or not a particular individual or entity from a particular country can be provided access to it.

The definition of controlled products, services and technology is complex and broad. It is broader than military-use products, services or information. It can encompass commercial use products, services, information or technical data (such as encryption source code). Make sure to understand the specifics of the particular technology (such as the client's export control number for the technology or whether encryption source code is involved) and consult the Compliance Officer for assistance in determining whether export restrictions apply and how to comply.

It may be necessary for EPAM or its client or business partner to obtain an export control license from the government or to confirm with our client that client has done so and for EPAM to staff accordingly.

EPAM also must comply with economic sanctions and embargoes that a country in which EPAM does business has adopted. As a company with headquarters in the United States, EPAM complies with economic sanctions and embargoes imposed against certain countries and individuals by the U.S. government. You should screen third parties against the U.S. OFAC list and other country lists identified by EPAM using EPAM's screening processes and

automated tools as set forth in EPAM's supporting policies and procedures. Take care not to participate in international boycotts that are not sanctioned by the U.S. government.

d. Competition, Antitrust & Fair Dealing

Each employee, officer and director should endeavor to deal fairly with EPAM's customers, suppliers, competitors and employees. None should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

Many countries have laws to promote and protect free and fair competition. The idea seems simple, but the laws and their application are complex and can be quite different from country to country. EPAM is committed to free and fair competition globally that is based on the value and quality of the products and services which EPAM offers in the marketplace.

One key theme is to protect against competitors agreeing to restrict competition. The following areas are likely to raise antitrust concerns:

- Setting a price with a competitor,
- Sharing sensitive competitive information with a competitor (e.g., costs, margins, prices) , or
- Allocating products, services, customers or markets between EPAM and any competitor.

The following areas could raise antitrust concerns if not handled carefully and with guidance from EPAM's legal counsel or Compliance Officer:

- Entering into agreements with resellers on the terms of resale (e.g., resale price),
- Providing discounts or rebates to certain customers but not others, or
- Entering into exclusive relationships with suppliers, resellers, or customers.

An agreement to restrict competition can even be inferred by conduct. Participating in trade associations and trade/industry conferences is generally pro-competitive, but you should exercise care when participating in these activities since by definition these are groups of competitors. Seek guidance from EPAM's legal counsel if it appears that improper matters are being discussed (such as prices, margins, costs, market allocations, etc.).

Another key theme is to protect against deceptive or unfair business practices. Deceptive practices and unfair methods of competition are also prohibited, such as:

- Falsely disparaging a competitor or its products/services,
- Making marketing claims without factual support, or
- Making false or misleading claims about EPAM services or using another company's trademarks in a manner likely to confuse customers.

If there is an opportunity to take unfair advantage of a competitor's confidential information, or use confidential information of a former employer, do not do it. Competitive information and strategies are important to EPAM's business interests, and we pursue this vigorously

without resorting to illegal or unethical means. In order for others to want to work with EPAM, they must be confident that EPAM will deal fairly and honestly with them and not take unfair advantage or engage in misrepresentation, concealment of important facts or fraud.

e. Immigration

EPAM's continuous ability, and our clients' ability, to conduct business on a global scale with a world-wide mobile workforce depend on such compliance. Whenever you are involved in foreign travel or country relocation on behalf of yourself or others, undertake the necessary steps to comply with all the immigration laws.

f. Insider Trading

In the course of performing your duties, you may become aware of non-public "inside" information regarding EPAM or EPAM's clients or business partners. Such inside information means any information that is not publicly known that could be used to influence an investor's decision to buy, sell or keep a security.

If you use this information to buy or sell stock, or pass or tip the information to someone else who ends up buying or selling stock, this could be viewed as insider trading.

Insider trading is a serious violation of the law. Misusing or passing along such confidential information is also inconsistent with ethical conduct and the policies of EPAM's clients and business partners.

Such inside information should not be shared with anyone outside of EPAM (e.g., family, friends, journalists, financial analysts, customers, etc.). Even inside of EPAM, such inside information may only be shared internally if the EPAM recipient really needs the information to perform their job.

g. Equal Opportunity and the Workplace

EPAM's goal is to provide an equal employment opportunity to all qualified personnel and applicants on a nondiscriminatory basis and a safe workplace free of unlawful discrimination, harassment and a hostile work environment. If you believe that you have been unlawfully harassed, or you become aware of unsafe workplace conditions, report the incident to your manager or Human Resources.

III. Protect EPAM's Assets and Assets Entrusted to EPAM

EPAM is dedicated to creating value for its shareholders, clients and business partners who have entrusted their assets to us. You are expected to protect these assets and EPAM opportunities, use them for legitimate business purposes, and do what is best for EPAM.

a. Confidential Information & Data Privacy

In your work with EPAM, you will have access to confidential information of EPAM or its clients or other business partners. Unauthorized release or use of confidential information can cause a loss of competitive advantage or create other financial exposures.

Before making any statement to the press, any public presentation or posting about EPAM's business, make sure you have appropriate approvals. Confidentiality requirements extend to social networking, so avoid disclosing identities of EPAM's clients or other confidential information on any business or personal social networking sites.

EPAM's confidential information includes:

- Financial, operational, business strategy and technical information,
- Client lists and client identities,
- Other information that is non-public and that might be of use to competitors, or harmful to EPAM or its customers, if disclosed, and
- Confidential information provided to EPAM by others such as clients and business partners.

When in possession of any confidential information:

- Keep it confidential and don't share it without authorization,
- Share it only on a need-to-know basis and make sure the recipient is aware of the confidentiality,
- Make sure there are appropriate non-disclosure agreements in place,
- Secure, label, and restrict access,
- Take appropriate steps to safeguard for the required protection period,
- Destroy, when appropriate, and
- Never use it except for permitted business purposes.

When receiving confidential information from others such as clients, only accept as much information as is necessary at the time. For example:

- During sales opportunity pursuit you should resist asking for or accepting information that would be helpful in delivery stage if that information is not needed for scoping and pricing the services, and
- Even during delivery, EPAM should not accept confidential information that is not necessary for delivery of services.

Personally identifiable information presents heightened risks to EPAM, as many countries have strict laws about protecting, handling, transferring and processing such data. Disclosure can create significant criminal and financial exposures. Personally identifiable information is any information that can be used on its own or in combination with other information to uniquely identify an individual.

Examples of personally identifiable information include:

- Name,
- Social security number,
- Health information,
- Bank or credit card account number,
- Birthdate,
- Country, state or city of residence,
- Personal attributes such as gender, race, age,
- Name of school,
- Employment information such as employer's name, position, salary, or
- IP address.

Unless unmasked personally identifiable information is necessary for EPAM to perform services, only masked or fictitious information should be accepted. If personally identifiable information is necessary for EPAM to perform services, make sure to comply with the data privacy laws special handling requirements, including limitations on location and transfer across country borders.

b. Intellectual Property

Intellectual property rights, such as code, processes, procedures, copyrighted works, ideas, trade secrets, patents and know-how are core to EPAM's business. Misuse, or failure to secure the needed IP ownership rights, can significantly impair the value of EPAM's assets and create other significant risks. When creating or engaging others to create intellectual property, make sure to put in place appropriate intellectual property agreements providing for EPAM's ownership.

It is also important for EPAM to respect the intellectual property rights of others. Failure to do so can be a serious violation of intellectual property laws. Such failure can also result in breach of contract and breach of a client's trust in EPAM.

When using tools, code (including but not limited to open source) or content that does not belong to EPAM, make sure you have secured:

- Appropriate management approvals,
- The necessary third party licenses before using such third party materials, and
- Understanding of the license terms so that you can strictly comply with the license terms.

c. Equipment, Systems & Security

EPAM assets, including equipment, funds, facilities, systems, passcodes, and intellectual property are for business use and are not to be wasted. Take care to lock up, secure and limit access to EPAM equipment and systems in accordance with EPAM's global and local security requirements.

If you think EPAM systems or passwords have been compromised or the attached devices lost or stolen, promptly inform your manager and EPAM's security team.

Some incidental use of EPAM's assets may be acceptable, if otherwise in compliance with EPAM's policies and procedures; but, there is no expectation of privacy for any information, personal or otherwise, transmitted, received or stored using EPAM assets. EPAM retains the right to access, monitor and/or intercept any such information at any time either with or without your or any third party's knowledge, consent or approval and your express consent is deemed given by your use of EPAM assets.

IV. Preserve EPAM Opportunities & Avoid Conflicts of Interest

A “conflict of interest” occurs when a person’s private interest interferes in any way, or even appears to interfere, with EPAM’s interest. A conflict of interest can arise when an employee, officer or director takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively. Conflicts of interest may also arise when an employee, officer or director (or his or her family members) receives improper personal benefits as a result of the employee’s, officer’s or director’s position with EPAM.

EPAM opportunities – including opportunities that are discovered through the use of EPAM property or information or your position with EPAM - belong to EPAM. Your duty of loyalty to EPAM includes avoiding personal, financial, business or other relationships that conflict or appear to conflict with EPAM’s interests or your ability to properly perform your duties, or using EPAM property or information or your position with EPAM for personal gain. Avoid situations where it looks like you have incentive to put personal gain ahead of EPAM’s interests, even if the situation only has the appearance of a conflict of interest. When you, your friends or family have a personal or business interest in an EPAM opportunity, make sure to only do what is best for EPAM.

Sometimes, circumstances change and a previously acceptable opportunity turns into a potential conflict of interest and you may need to walk away from the opportunity. If an EPAM opportunity arises that raises potential conflict of interest considerations, provide full disclosure of the opportunity and facts to your manager and do not engage in the opportunity without appropriate EPAM approvals.

Some common conflict of interest areas are described below. If your situation doesn’t fall into these areas, it still could be a conflict.

Ask yourself whether the situation looks like it would result in or create incentive to benefit yourself or anyone with whom you have a personal relationship. If you feel reluctant to disclose or would find the disclosure embarrassing, it is a good indication that you should avoid the situation or seek approval.

a. Receiving Gifts & Entertainment

Gifts and business courtesies may create the appearance of a conflict of interest. Especially where the value, cost or frequency looks like it could affect a business decision. Don’t accept these without prior approval, and never ask for them.

For example, if you are offered tickets to a major golf tournament, especially if travel and lodging are also provided, you should not accept without getting appropriate approvals. Never accept cash or cash-equivalents such as gift certificates, credit cards or loans from clients and other business partners.

Non-cash inexpensive gifts may be fine. Infrequent moderate meals and local events may also be fine. But, even such nominal gifts should be declined or approval obtained if these nominal gifts become frequent or excessive or create the appearance of a conflict of interest.

Avoid putting any client or business partner in a situation where they feel they must make a gift, give entertainment or do a personal favor in order to do business with EPAM.

b. Business Opportunities & Personal Investments

Business opportunities that come to your attention through your work belong to EPAM, not you. These should be offered to EPAM and declined unless you have received EPAM approvals after full disclosure.

Personal investments such as mutual funds, where there is a distributed investment in public companies that include competitors, clients or other business partners of EPAM do not need to be disclosed and are not viewed as conflicts.

Competing with EPAM is prohibited. Personal investments in competitors, clients or other business partners of EPAM that are significant enough to be viewed as causing you to act in your best interest instead of in EPAM's best interest may create a conflict of interest situation. Such investments in competitors are a conflict.

It is also a conflict when such investments are in clients or other business partners, if you are in a position at EPAM to influence EPAM actions or decisions for the benefit of your personal investment at EPAM's expense. Do not make such investments.

If you have existing investments that raise a conflict of interest question, or are unsure if a potential investment would, you should contact the Compliance Officer.

c. Personal & Business Relationships

Personal or business relationships with family, friends, business partners, or others raises a potential conflict of interest situation if that close relationship could influence, or appear to influence, your judgment.

For example:

- Using your EPAM position or title, or any EPAM assets, in connection with outside activities or in a way to suggest EPAM sponsorship or support of the activity also raises a potential conflict of interest.

You should discuss the potential conflict with your manager and decline or seek approvals.

Loans to, or guarantees of obligations of, an employee, officer or director, or a member of his or her family are of special concern, and should not be entered into without the approval of your manager, who will in turn seek approval from the Compliance Officer.

d. Outside Employment & Businesses

Outside employment or business that takes opportunities belonging to EPAM, otherwise competes with EPAM or are done on company time or assets give rise to potential conflicts of interest.

Examples of potential conflicts of interest:

- Taking a job with a competitor, client or other business partner of EPAM,
- Starting a business that competes with or draws on EPAM confidential information you are aware of EPAM,
- Acquiring or creating IP rights, or acquiring real estate rights or other assets in which you know EPAM has or is likely to have an interest, or
- Starting a business or working on activities that do not compete with EPAM but are done on company time, or uses company assets, or otherwise interferes with your job duties.

e. Board Memberships

Board of Director or Advisory Board memberships may create potential conflicts of interest, especially if it is with a competitor, client, other business partner, or industry/trade association. Do not accept such membership appointments without full disclosure and approval from the CEO.

V. Ensure Financial Integrity

a. Spending Money

When spending money on behalf of EPAM, always keep in mind that the money belongs to EPAM and its shareholders. Money should not be wasted. Don't spend money unnecessarily.

When purchasing products, supplies or services for EPAM, or when submitting expenses for re-imbursement, make sure the expense or purchase:

- Has proper management approval,
- The amount is reasonable,
- It is for legitimate business purposes, and
- Is backed up by appropriate receipts and documentation.

Make sure that the invoice or expense report is timely received by EPAM. For example, when you incur a reimbursable travel expense if you take too long to file your expense report or have missing receipts EPAM's client might refuse to pay EPAM for it and EPAM's records may not accurately reflect the timing and incurrence of the expense.

b. Documenting Spend

We should always know what the money was spent on and with whom it was spent. EPAM must be able to determine this, not just for legal or financial compliance and reporting obligations, but also in order to insightfully, effectively and successfully manage the business.

Do not maintain any undisclosed account, funds or assets, or make any false entries, payments or transactions with the intention or understanding that part of such payment is to be used for any purpose other than that described in the supporting documents.

c. Accuracy of Books & Records

EPAM's books and records must be accurate and complete. EPAM maintains a system of internal accounting controls to ensure that assets are safeguarded, transactions conform to management's authorizations, and accounting records are accurate and compliant with legal, accounting, tax and other requirements.

EPAM's internal controls must be followed:

- Take reasonable steps to ensure that those portions of EPAM's books, records and accounts for which you have responsibility are valid, complete, accurate and supported by appropriate and verifiable documentation,
- Never falsify any record, account or report,

- Never interfere with any audit, and
- Report the existence of any known false reports or suspected incorrect entries in EPAM's accounting records to the Company's General Counsel.

d. Signing Contracts & Making EPAM Commitments

Signing contracts or making any binding commitment on behalf of EPAM is a significant event. Proper authorization is required.

Before making any commitment:

- Understand the commitment,
- Make sure that the commitment is in EPAM's best interest,
- Verify that the commitment is on terms acceptable to EPAM,
- Confirm that all necessary approvals have been obtained, and
- Identify the proper signature authority.

If you are uncertain about who has the authority for approvals or signature, ask your manager. Never sign any documents you believe are inaccurate, untruthful, or for which you do not have signature authority.

e. No Side Deals

Side deals, whether or not in writing, that change any contract terms or create an unwritten binding commitment can impact EPAM's revenue recognition and financial reporting. Make sure that all EPAM commitments you make are accurately reflected in appropriate contract documentation and reported. If you become aware of any side deals or other undocumented contract terms, promptly inform the CFO.

f. Timing & Non-Standard Matters

When recording EPAM transactions, record revenue in accordance with EPAM's revenue recognition requirements. Do not engage in any improper acceleration or deferral of revenue or expenses to achieve financial results or goals or to achieve personal performance targets or goals.

You are expected to report to the Company's Compliance Officer upon becoming aware of any:

- Off-balance sheet transactions, arrangements, obligations (contingent or otherwise),
- Relationships with unconsolidated entities or persons (that may have a material current or future effect on financial condition or results of operations).

g. Record Retention

Certain types of records (whether hardcopy or electronic) are to be retained for specific periods of time, due to legal requirements, client requirements or other business or financial requirements. After the retention period expires, or if there was no retention requirement for the record, the record should be routinely disposed of in the normal course of business.

When you become aware of a particular actual or potential lawsuit, governmental investigation or audit, you must cease all disposal and preserve all related records.

h. Quality of Public Disclosures

EPAM has a responsibility to provide full and accurate information in its public disclosures, in all material respects, about EPAM's financial conditions and results of operations and for the disclosures to contain no false or materially misleading information or omissions. EPAM is committed to complying with all disclosure Laws and applicable accounting standards required for fair and timely disclosures of material information and the accuracy of all publicly released information.

VI. Conclusion

Be guided by the Code. Use good judgment. Never hesitate to ask for help from your manager, the Compliance Officer or EPAM's Hotline.

VII. Waivers and Amendments

Any waiver of the provisions of this Code for executive officers or directors may only be granted by the Board of Directors or a standing committee of the Board and will be promptly disclosed to EPAM's shareholders. Any waiver of the provisions of this Code for other employees may only be granted by the Compliance Officer. Amendments to this Code must be approved by the Board of Directors, and will also be promptly disclosed to EPAM's shareholders.

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VIII. ACKNOWLEDGEMENT FORM

- I have been provided with a copy of EPAM's Code of Conduct. I also understand that a copy of this Code is available on EPAM's intranet and external website and may be amended from time to time. I understand that EPAM expects me to comply with the Code.

If you have any questions or concerns regarding the Code, please contact your manager or the Compliance Officer to discuss.