



Synergon Information Systems Plc.
and its subsidiaries

CODE OF ETHICS

Issue 6

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Synergon Information Systems Plc.
Chief Executive Officer



Synergon
System Integrator Ltd.
Managing Director



Synergon Retail
Systems Ltd
Managing Director



FIBEX Ltd.
Managing Director



- Changes in Issue 6:
- change of logos
 - change of issuer(s)
 - change of company names

INTRODUCTION

The Code of Ethics is a form of self-regulation for Synergon Information Systems Plc. and its subsidiaries. The Code of Ethics is a document elaborated and published by the Companies, which the Companies undertake to comply with.

The Code of Ethics contains the basic principles observed in the Companies' operation, their responsibilities undertaken towards the internal and external operational environment and the organisational and operational values.

The principles of attitude and conduct of the Company's employees towards customers, partners, rivals and the other participants of the market environment are contained in a separate internal code of conduct the finalization of which is in progress. The same code of conduct comprises also the voluntary norms of conduct, attitude and communication by the employees towards the employer which are not governed in a concrete contract, legislative provision or any other internal regulation apart from this present codex.

I. BASIC PRINCIPLES

In the course of their activities, Synergon Information Systems Plc. and its subsidiaries shall comply with the legislation in force, as well as business and professional rules and regulations. The Companies' business contacts and market operations shall be characterized by predictable, fair and transparent conduct.

All employees, suppliers and subcontractors of Synergon Information Systems Plc. and its subsidiaries, as well as all organisations and individuals performing a task on behalf of or assigned to them by the Company, shall make all possible efforts to provide a high standard of service while always keeping in mind the customers' interest.

All employees, suppliers and subcontractors of the Companies, as well as all organisations and individuals performing a task on behalf of or assigned to them by the Companies, shall make all possible efforts to secure the Company's reputation, they shall by no means undertake any activity that would threaten the Companies' reputation, and shall make all reasonable efforts to prevent such situations.

II. OUR RESPONSIBILITIES

In the course of their activities, Synergon Information System Plc. and its subsidiaries shall undertake the following responsibilities for its internal and external environment.

Professional Ethics

In the course of our activities, we aim at performing our tasks at the highest professional standards, by ensuring necessary preparedness and maximum thoroughness.

Business Ethics

- Customers
Synergon Information Systems Plc. and its subsidiaries consider their customers as long-term strategic partners and intend to build a reliable and lasting relationship with them based on mutual interest. The Companies shall fully comply with all written and spoken agreements, contracts and orders with due care and diligence. In the course of their activities, the Companies shall observe the customers' professional needs, expectations and professional interests to the greatest extent possible. As a service provider, the Companies shall call the customer's attention to possible risks and dangers. The Companies' pricing policy shall aim at delivering a fair profit margin. The Companies shall not undertake any obligation which at the time of undertaking seems impossible to fulfil.
 - Partners, suppliers
The Companies consider their partners, suppliers and subcontractors as partners in creating values, and intends to build a fair and lasting relationship based on mutual interest. The Companies shall fully comply with all written and spoken agreements and contracts with due care and diligence.
 - Competitors
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Synergon Plc. and its subsidiaries aim at a fair market competition. In a competitive situation, they shall represent their own interests in a fair and honest way, in compliance with the applicable rules and legislation.

- Enforcing interests

The Companies shall represent their interests in full compliance with the laws and regulations of the country in question and those of the European Union, as well as with the professional rules and regulations.

- Unfair market conduct

The Companies shall by no means be engaged in unfair market conduct, and shall make all reasonable attempts to avoid any situation where its employees, suppliers, subcontractors, organisations and individuals performing a task on behalf of or assigned to them by the Companies, would appear to be engaged in such.

The legislation in force also prohibits the illegal use of software and other intellectual property, giving assistance to users in using illegal software, or as well as the implicit use of such.

Responsibility for the employees

- Working environment

The Company shall continuously work on creating a working environment which facilitates the performance of intellectual and physical work. Sufficient time for relaxing, refreshment and eating shall be provided for. Health requirements for individual areas of work shall be observed and the protection of non-smokers shall be provided for by creating separate smoking areas, in conformity with the applicable legislation.

The Company shall provide medical care and certain health checkups to protect the employees' health.

- Professional environment

The Company shall offer additional professional training to its employees – in line with the corporate objectives – to ensure high working standards.

- Information necessary to perform tasks

The Company shall provide the employees concerned with all the information necessary for them to perform their work with high standards, however, the information shall only be shared with those employees who specifically need them to perform their work.

- Equal employment opportunities

When selecting and hiring employees, the Companies shall only consider professional aspects and shall use no form of discrimination (age, gender, minority status, sexual preference etc.).

Investor relations, shareholder value

Being profit-oriented organisations, the Companies shall be aiming at efficient operation on the market and the efficient operation as a main strategic objective. Through this our shareholders' investment and exercising their ownership rights will be secured.

The Companies shall regularly provide information, as part of their obligations deriving from operating on the stock exchange, and inform the public according to the applicable legislation, in a timely manner. In order to avoid insider dealing, the Companies shall use their best endeavours to fully comply with legislation concerning the insider dealing of securities, and make consistent efforts to avoid even the appearance of insider trading of securities.

Ethics in communication

The Companies shall follow an open and transparent communication policy, in other words, they shall make all reasonable efforts to share additional information with the internal and external environment besides mandatory information, excluding confidential information.

Our social responsibility and environmental role

We shall observe the international and national legislative norms in relation to social responsibility, and we pay particular attention to the efforts aiming at wording the new international norms of social responsibility (ISO 26000 'Social Responsibility' international standard elaboration process).

We apply the international human right and employment law regulations, taking also into consideration the Hungarian legislative environment and practice.

We shall perform our activities with responsibility towards society, in the course of our operation, we shall pay special attention to the environmental protection aspects, especially to the electronic and other wastes disposal related solutions.

In addition to our environment conscious approach, we also operate Environment centred management systems in conformity with the requirements of the ISO 14001:2005 standard. These are regularly supervised by the certification body having an international accreditation.

If possible, we participate in achieving the aims of local communities. Different sports and social civil initiatives are also included into our sponsorship activities.

III. VALUES

In the course of our activities, we aim at the consistent representation of the following professional, organisational and operational values:

- Respect of customers, high professional standards and honesty
We always recommend solutions which serve the best realization of our customers' business objectives.
 - Innovation
We always offer our customers the latest and best quality products and services which follow the latest innovative business and business management market trends. The key to our success lies in the ability to maintain our capacity for innovation, therefore we encourage our employees to maintain and develop their related skills.
 - Employees
We create a workplace which offers continuous professional challenges, financial security, an open atmosphere and a good working environment.
 - Teamwork
Just as an IT solution means the seamless interoperation of individual components of a system, our companies can achieve their goals through cooperation of their employees and functional divisions. All members in the team are responsible for their own work as well as the success of their team, and that of Synergion as a whole.
 - Efficient operation, expertise, skill
 - The quality of our knowledge and the efficiency of our operation are the key to profitability.
 - Social responsibility
We undertake responsibility towards our wider community. We are ready to acknowledge and facilitate the achievement of goals that create value.
 - Protecting and providing information
It is our obligation to safeguard confidential information received from our customers, partners and employees. We are ready to provide our market environment, employees and investors with a reasonable amount of information concerning the operation of our Company.
 - Transparency
We perform our tasks in compliance with the local and international laws and regulations, as well as the Company's internal rules, and we keep an accurate record of our activities, and regularly monitor them internally.
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SCOPE OF THE CODE OF ETHICS

The Code of Ethics shall apply to the Companies' owners, employees, subcontractors, and organisations or individuals performing a task on behalf of, or assigned to them by the Companies.

The Code of Ethics shall be published by the Chief Executive Officer of Synergon Information Systems Plc. and the Hungarian subsidiaries.
