

Based on Articles 35 and 40 of the Statute, the Assembly of the non-governmental organization "Korteks - ICT Cluster for Information Technology, Innovation, Education, Design, and Technological Development of Montenegro" (hereinafter: Association) adopted on June 15th, 2021:

CODE OF ETHICS

INTRODUCTORY REMARKS

- Recognizing the importance of responsible and ethically managed behavior of the Association's members as a necessary prerequisite for efficient functioning of the market and integration of the Montenegrin ICT sector in the local and international business environment,
- Encouraging the development of quality relationships and loyal competition between the Association's members and the business environment in which the members operate,
- Respecting the specifics of all the Association's members and the activities they perform,
- Emphasizing the need for open dialogue that will determine the basic ethical principles that will encourage members in making decisions in favor of their business entities, the Association's benefit, and society as a whole,

The Association's Assembly deemed it necessary to adopt the Code of Ethics.

I BASIC PROVISIONS

Article 1.

This Code establishes the basic principles of ethical behavior of members within the Association. By defining ethical criteria, it contributes to more transparent and efficient business operations and better relationships between the Association's members and

the business environment in which they operate. The Association's aim is to contribute to the performance of the members' business activities in the spirit of business ethics, good business practices, and principles of honesty and conscientiousness, as well as to improve the transparency of business operations.

This Code regulates the relationships between the Association's members (business, social, academic, or of any other character) and is based on a jointly defined set of ethical rules aimed at increasing the competitiveness of members, the Association as a whole, and the areas in which the Association operates.

II PURPOSE AND SCOPE

Article 2.

The Code establishes ethical principles and rules of behavior for the Association's members (employees of the Association, founding members, regular and honorary members, friends of the Association, as well as employees of legal entities that are members of the Association).

Article 3.

The purpose of this Code is to establish rules of behavior for all members, particularly regarding the respect of the right to equal participation through the Association, prevention of unethical behavior, respect for decisions of the Association's management bodies, and respect for the rule that a member must not knowingly damage the reputation of the Association or other members of the Association through their actions or inaction.

Article 4.

The Association must carry out its functions for the common benefit by acting impartially and in accordance with generally accepted ethical rules. It must take into account the diversity of organizations, companies, institutions, and people who work in them and act impartially and fairly in all relationships or activities undertaken in that regard.

Article 5

Encouraging ethical behavior within the Association is achieved by defining and publishing codes of conduct, setting a positive example from managers, the Board of Directors, and the Assembly, identifying and resolving potential ethical problems at an early stage, and sanctioning unethical behavior.

III GENERAL PRINCIPLES

Article 6

The codes of conduct set forth in this code provide a general framework for the behavior and actions of members. The code applies to all members who are, in any way, involved in the activities of the Association, and obligates them to respect it, both domestically and internationally. Decisions must be made in the interest of the Association, and information obtained from Association members must not be used for personal gain or abused (conflict of interest and data confidentiality). Participation in the Association may not be used to gain, use, or disclose information in circumstances that are inconsistent with good business practices or with the aim of personal gain.

IV DUTIES AND OBLIGATIONS

Article 7

Dedication and integrity

Members will fulfill their obligations to customers, business partners, cooperatives, associates, the Association's leadership, and other members of the Association in accordance with their capabilities and knowledge, with complete dedication, courtesy, diligence, respect, and integrity.

Article 8

Competence

Association members will only accept those obligations for which they possess the necessary knowledge and skills. Members will not provide false information about their experience, skills, education, and other qualifications. Additionally, Association members will have the opportunity for additional education through the Association to gain the necessary expertise for performing executive and operational work.

Article 9

Informed and conscientious partner

Before accepting any specific joint business obligation, the member will reach an agreement with the Association regarding the goals to be achieved, the scope of work, the work plan, and, depending on the value of the project, any corresponding donation to the Association for each specific project. All agreed-upon terms will be defined in writing in a contract that the member will conclude with the Association.

Article 10

Discretion

Members will not disclose acts or information declared confidential by the author or source of that information. As a general principle, Association members should accept restraint and discretion in relation to all information that is not in the public domain.

Article 11

Data confidentiality

All data that an Association member receives from partners, other members, or the Association itself are confidential and cannot be used without their prior consent, and in accordance with the Data Confidentiality Agreement, the conclusion of which is a necessary condition for membership in the Association.

Article 12.

Neutrality and Respect

Each member undertakes to respect other members and refrain from participating in personal, political, or other disputes. The member undertakes not to initiate or participate in discussions that, without established facts, data, and analysis, could damage the image of the Association and other members of the same.

Article 13.

Prudence

The member must show prudence and take all necessary precautions before presenting unverified information.

Article 14.

Conflict of Interest

The Association must not act to the detriment of its members. Each member of the Association is obliged to perform their function in such a way that public interest is not subordinated to private interest, and to avoid causing a conflict of interest. A conflict of interest exists when private interest affects or may affect the impartiality of any member of the Association in performing their function. A conflict of interest is a situation in which the private interest of a member of the Association or a person associated with them affects or may affect the lawful and impartial performance of professional obligations and duties by the member of the Association, and thereby endangers the business of other economic entities, other members of the Association, and the Association itself. Private interest is any benefit or advantage for the member of the Association individually and/or for a person associated with them. Associated persons are legal entities that are in a special relationship with a member of the Association and that can be considered interested parties under specific circumstances. When necessary, the Association's Executive Board may take all necessary measures to avoid any risk of establishing illegitimate interests or any decision that can be interpreted as favoritism. Such measures will be presented in writing to all members. The Executive

Director, President of the Executive Board, President of the Association Assembly, and employees must not misuse their position or information in favor of a third party. Members have an obligation to report any suspicions of possible conflicts of interest to the Association's Executive Board.

V OBLIGATIONS TOWARDS OTHER MEMBERS

Article 15.

Business Development and Loyal Competition

Members shall treat other members of the Association in a professional and honest manner. They shall not use any methods for obtaining business that could negatively affect the professional reputation of the Association and its members. In the spirit of cooperation among professionals and to raise the quality of services, it is recommended that members of the Association who become aware of business opportunities outside their area of activity or for which they have no interest, forward such information to the Association, which will inform all members.

Targeted offering of employment to persons who already have an employment relationship with any of the members of the Association by personnel or other departments of the member companies of the Association or employment agencies, in an attempt to take over those employees, shall be considered unethical conduct under this Code.

Advertising of free or new job positions in member companies of the Association and possibly submitting the applications of persons who already have an employment relationship with any of the members shall not be considered unethical conduct under this Code.

Article 16.

Supervision of Members' Work

Each member of the Association who will evaluate the work of another member is obliged to inform them of this before the evaluation begins.

Article 17.

Ethical Relationship towards Other Members

Members of the Association are obliged to represent and apply the principle of conscientiousness and fair treatment towards other members of the Association in their business. Members have the right to inform the Board of Directors of situations they believe are contrary to these principles. The Board of Directors retains discretionary power to initiate a fact-finding procedure and make decisions based on such initiatives.

VI OBLIGATIONS TOWARDS THE PROFESSION

Article 18.

Knowledge

Each member should follow the development of the profession and be familiar with and improve the standards applied in the profession, especially in specialized IT fields, innovative and development areas, as well as areas with potential defined in the Smart Specialization Strategy (S3) for the period 2019-2024 in Montenegro.

Article 19.

Self-Discipline

Self-discipline is one of the characteristics of this profession. A member shall report all violations of the code that can be proven to the Board of Directors.

VII OBLIGATIONS TOWARDS THE PUBLIC

Article 20.

Legal Obligations

Members shall act in accordance with applicable legal regulations and laws.

Article 21.

Promotion

Each member represents and promotes other members and the Association as a whole. Altering data about a business entity and misrepresenting the achievements, results, and key performance indicators of Association members is not allowed.

Article 22.

Professional reputation and conflict of interest protection

All management members of the Association are obligated to fulfill their obligations towards the members of the Association responsibly, conscientiously and professionally, adhering to the principles of objectivity, impartiality and mutual respect.

Each member shall fully respect all provisions of the Code of Ethics and act in accordance with these provisions, thus enhancing the reputation of the Association.

VIII SANCTIONS

Article 23.

The Association's Board of Directors shall decide on any violations of this Code.

Article 24.

A member is obliged to inform the Association and other members about all possible unethical behavior that may arise from cooperation with third parties, as well as with other members. All members shall be informed about the operations of the Association and all information shall be available and transparent, in accordance with the

Association's acts (Statute, Regulation on the Documentation System and other general acts).

Article 25.

Members of the Association are obliged to influence the suppression of any attempt at corruption both at the level of members and at the level of the Association, and to report any such case, in accordance with the law.

Article 26.

In case of violation of the provisions of this Code, the Association's Board of Directors has discretionary powers to decide on the sanctioning of the offender, which results in exclusion from membership in the Association, according to its own discretion. The decision to exclude a member from the Association is made by a two-thirds majority of all members of the Board of Directors, and this decision is final.

IX NON-DISCRIMINATION

Article 27.

All forms of discrimination against members of the Association on the basis of race, skin color, national origin, social and ethnic origin, affiliation with a minority nation or national community, language, religion or belief, political or other opinion, gender, gender identity, sexual orientation, health status, disability, age, property status, marital and family status, group membership or presumption of group membership, political party or other organization, as well as other personal characteristics, are prohibited.

X ORGANS AND BODIES FOR CODE IMPLEMENTATION

Article 28.

The Association's Board of Directors participates in the process of determining violations of the Code.

In the process of developing and further improving ethical standards, the Association is open to all initiatives in that regard, which can be proposed by all members, organs and bodies of the Association.

Article 29.

Publicity of the Code of Ethics

The Code of Ethics is available to members of the Association and all third parties on the official website: www.ictcortex.me.

President of the Assembly

Nenad Novović
