

Code of Ethics

**Implemented by the
Board of Directors of Tecniconsult Srl**

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1. INTRODUCTION

This Code of Ethics (hereinafter referred to as the "Code") expresses the ethical commitments and responsibilities in the conduct of business and corporate activities undertaken by Tecniconsult.

The Company's philosophy is that of sustainable business development in economic, social and environmental terms. This implies being competitive, being innovative, creating value, not only through production efficiency, but also through the continuous satisfaction of customer needs, social commitment, ethical respect towards every internal and external interlocutor, the protection of environment.

The corporate values that guide Tecniconsult's business are, in fact: transparency, legality, commitment, efficiency, social responsibility, professionalism at all levels of the organization, participation and motivation of corporate staff, reliability and quality, observance of the compliance obligations and of what was voluntarily signed, innovation, protection of health and safety at workplace and the environment.

1.1 SCOPE AND RECIPIENTS

The Recipients of this Code are the representatives of the corporate bodies, the employees, the suppliers of goods and services as well as those who work in the name and on behalf of the Company.

All Recipients must know the Code of Ethics, implement it and report any non-compliant behavior to the relevant figures (direct functional managers and members of the Supervisory Body).

Tecniconsult is committed to ensuring timely internal and external dissemination of the Code of Ethics.

1.2 CODE VALUE

The Code is an integral part of the employment relationship since the rules contained herein integrate the behavior that the Recipients must follow.

Violation of the provisions of the Code may, therefore, be considered a failure to fulfill the obligations of the employment relationship or a disciplinary offense, with related legal consequences and with possible actions for compensation for damages caused by the same violation.

For non-employee recipients, compliance with the Code is an essential prerequisite for the continuation of the existing professional relationship with the Company.

2. RULES OF CONDUCT

2.1. RELATIONSHIPS WITH EMPLOYEES

2.1.1. Criteria of conduct in relations with staff

During the selection and hiring phases, staff evaluation is carried out based on the correspondence of the candidates' profiles with those expected and with company needs, thus respecting equal opportunities for all the parties involved and avoiding favoritism, nepotism or forms of clientelism.

The information requested during the selection and hiring phase is strictly linked to the verification of aspects required by the professional and psycho-aptitude profile, thus respecting the candidate's private sphere and opinions.

Tecniconsult avoids any form of discrimination against its employees, offers them equal opportunities based on their professional qualifications and individual abilities regardless of religious belief, sex, race, political or trade union belief.

The staff is hired with a regular employment contract; no form of irregular work is tolerated and staff coming from third Countries must have a regular residence permit.

The company also prohibits the use of child or forced labor and other inhumane or illegal work procedures and does not tolerate any type of discrimination, harassment or victimization, while promoting an environment conducive to the development of relationships between employees by encouraging their involvement.

2.1.2. Conflict of interest

All Tecniconsult's employees are required to avoid situations that could give rise to conflicts of interest and to refrain from taking personal advantage of business opportunities of which they become aware during the performance of their duties.

In the event that even just the appearance of a conflict of interest arises, the employee is required to notify his/her direct manager, who must inform the CEO and the SB.

2.1.3. Protection of the corporate assets

Each employee is required to work diligently to protect all assigned corporate assets, including those given and used to carry out their duties, as well as prevent their fraudulent or improper use, through responsible behavior in line with the goals and operating rules prepared to regulate their use, precisely documenting it. The use of all corporate assets made available to Tecniconsult must be functional and appropriate for carrying out specific work activities.

2.1.4. Information management and confidentiality

The employee must know and implement the provisions of corporate policies and regulations regarding information security to guarantee its integrity, confidentiality and availability.

The information acquired while carrying out the assigned activities must remain strictly confidential and appropriately protected and cannot be used, communicated or disclosed, either inside or outside the Company, except in compliance with current legislation and company procedures.

The information residing in the company's IT and telematic systems, including emails, is the property of the Company and must be used exclusively for carrying out company activities, according to its methods and limits.

2.1.5. Information obligations

Anyone who finds any anomalous situations or receives instructions that conflict with the provisions of the law, with the company provisions, with this Code of Ethics, with the Organization Model pursuant to Legislative Decree No. 231/01, with the employment contracts and with all regulations of reference must promptly report to the Supervisory Body and the CEO.

Any retaliation against anyone who has made reports in good faith of possible violations of the Code of Ethics and the management models present in the company or requests for clarification on the methods of application of the above-mentioned are considered a violation as the behavior of anyone who accuses others employees of violations with the knowledge that such violations do not exist.

2.2. RELATIONSHIPS WITH SUPPLIERS OF GOODS AND SERVICES

2.2.1. Criteria of conduct in relations with suppliers

The procurement processes of goods and services are based on the search for the maximum competitive advantage for the Company and the granting of equal opportunities for each supplier. They are also based on pre-contractual and contractual conduct held with a view to indispensable and mutual loyalty, transparency and collaboration.

The selection of suppliers must be guaranteed through compliance with parameters of objectivity, ethics, quality, convenience and fairness in price, respect for competition, impartiality, capacity and efficiency such as to allow for the establishment of a relationship, thus guaranteeing an adequate shortlist during the selection process and sufficient number of candidates.

2.3. RELATIONSHIPS WITH CUSTOMERS

2.3.1. Relationships with customers

Attention to customer satisfaction represents the guiding principle in managing relationships with it. To protect the image and reputation of the company, it is essential that relationships with customers are based on full transparency and correctness and compliance with the law. It follows that all those directly involved in the relationship with customers must provide comprehensive, clear, accurate and truthful information on the products and services provided.

Tecniconsult, on the basis of public and/or available information in compliance with current regulations, prohibits establishing and maintaining commercial relationships with subjects implicated in illicit activities, in particular connected to crimes

provided for by Legislative Decree No. 231/2001 and, in any case, with subjects without the necessary requirements of seriousness and commercial reliability.

2.3.2. Contracts, agreements and communications to customers

Contracts, agreements, orders and communications to customers must comply with the following principles so that they are not misleading or untruthful:

- they must be clear and simple, formulated with language as close as possible to that normally used by the interlocutors;
- they must comply with current regulations, without resorting to elusive or otherwise incorrect procedures;
- they must comply with corporate commercial policies and the parameters defined therein;
- they must be complete, so as not to overlook any element relevant to the customer's decision.

2.4.

RELATIONSHIPS WITH THE PUBLIC ADMINISTRATION

In addition to working in compliance with the laws and regulations in force, Tecniconsult intends to maintain correct and transparent relationships with the Public Administration understood as any public body, independent administrative agency, natural or legal entity, acting in the capacity of public official or appointee of public service.

2.4.1 Rules of conduct relating to the risks of corruption and extortion

Acts of corruption are considered to be both illicit payments/giving of benefits promised or made directly by Italian entities or their employees, and illicit payments/giving of benefits promised or made through persons acting on behalf of such entities, both in Italy and abroad.

It is not permitted, either directly or indirectly, or through a third party, to offer or promise money, gifts or compensation, in any form, or to exercise illicit pressure, or to promise any object, service, provision or favor to managers, officials or employees of the Public Administration or to persons in charge of public service or to their relatives or cohabitants for the purpose of inducing the performance of an official act or one contrary to official duties, having the purpose of favoring or damaging a party to be considered as such in a civil, criminal or administrative proceeding in order to bring a direct or indirect advantage to the Company.

Furthermore, anyone who receives explicit or implicit requests for benefits of any nature from Public Administration entities, as defined above, must immediately:

- suspend all relationships with them;
- inform the Supervisory Body and the relevant company manager in writing.

The requirements listed in the sections above must not be circumvented by resorting to different forms of aid and contributions which, under the guise of assignments, consultancy, advertising, etc., have similar purposes to those prohibited in the same sections.

It is prohibited to offer or accept any object, service or provision of value to obtain more favorable treatment in relation to any relationship with the Public Administration.

In those Countries where it is customary to offer gifts to customers or third parties, it is possible to do so when these gifts are of an appropriate nature and of modest value, but always in compliance with the laws. However, this should never be interpreted as seeking favors.

2.4.2. Conduct relating to declarations and certifications towards the Public Administration

It is not permitted to use or submit false declarations or documents or certifying untrue things, or to omit information to obtain, for the benefit or in the interest of the Company, contributions, financing or other disbursements granted by the State, a Public Body or the Union. European.

It is forbidden to mislead anyone with tricks or deception to obtain an unfair profit for the Company to the detriment of others. The violation of this prohibition is even more serious if it is the State or a public body that is misled.

2.4.3. Political contributions

Any contribution provided by the company to political representatives in any Country must be made in accordance with local laws as well as in compliance with Italian legislation.

3.

SAFETY AND ENVIRONMENT

Tecniconsult considers compliance with legislation on safety and health at workplace a critical success factor and all activities are managed with a view to preventing accidents, for the safety and hygiene of workers in compliance with national and international directives in the field.

The Company prepares technical, organizational and economic conditions aimed at adequate accident prevention for the creation and continuous maintenance of a healthy and safe working environment. Furthermore, Tecniconsult is committed to spreading and consolidating a culture of safety and risk awareness among all its collaborators, thus trying to promote responsible behavior by all employees and collaborators who work in Tecniconsult in various capacities.

Training and information on the risks associated with the specific operational activity/task are always guaranteed together with individual protection devices depending on the activity carried out.

Tecniconsult is attentive to safeguarding the environmental and social context and manages the environmental impacts related to its business, both in terms of product and production processes and technologies, in compliance with legal provisions and with a sustainable investment policy also with the aim of reducing the environmental impact through technological innovations.

4. TRANSPARENCY AND CORRECTNESS OF ACCOUNTING AND CORPORATE INFORMATION

Each action, operation or transaction must be correctly managed in the corporate accounting system according to the criteria indicated by the law and the applicable accounting principles; it must also be duly authorized, verifiable, legitimate, coherent and appropriate.

Each individual involved in these activities must collaborate to ensure that management facts are correctly and promptly reported in the accounts.

Anyone who becomes aware of omissions, falsification or alterations of the documentation must report the facts to the relevant manager and to the Supervisory Body.

All subjects who, in any capacity, provide their activity in the economic, asset and financial management of the Company must not behave in any way that could prevent the control and auditing activities falling within the competence of the relevant bodies. It is, therefore, strictly forbidden to hide materials and/or documents in order to mislead, prevent or hinder specific control activities.

5. IMPLEMENTATION, RESPECT AND AMENDMENTS TO THE CODE OF ETHICS

This Code of Ethics has been approved by the Board of Directors of Tecniconsult and any changes and/or updates will be approved by the same corporate body and promptly communicated to the parties concerned. Tecniconsult undertakes to enforce the rules of this Code also through its Supervisory Body.

5.1. Reporting violations

Anyone who becomes aware of a fact and/or a circumstance or conduct that violates the Code is required to promptly report it to the Reporting Manager referred to in the specific Procedure of the Organizational Model. The Company has adopted adequate communication channels through which parties involved can make their reports regarding the application or violations of the Code.

The Company prohibits any type of retaliation, discrimination or penalization against those who have made reports, thus ensuring adequate confidentiality of the identity of such subjects (except for the occurrence of any legal obligations that require otherwise).

5.2. Measures

The CEO defines the actions to be taken in the event of a violation of this Code, in accordance with the disciplinary system referred to in the Organization Model pursuant to Legislative Decree No. 231/2001. Such actions must responsibly aim at discouraging transgressions and promoting responsibility and compliance with this Code. To establish what appropriate actions to take in each individual case, all available information must be taken into account, including the nature and severity of the violation, whether the latter is attributable to an isolated episode or has been repeated over time, whether the violation appears intentional or involuntary, whether the person in question has previously been informed about the correct behavior to adopt and whether the same person has committed other violations in the past. Directors, managers and employees who are aware of a violation and do not act promptly to report or correct it and those who order or approve violations will also be subject to disciplinary measures.



5.3. Knowledge and dissemination of the Code of Ethics

The Code of Ethics is brought to the attention of the parties involved that are internal and external to the Company through specific communication and dissemination activities. The Code of Ethics is distributed to all employees and made available to all third parties who enter into a business relationship with Tecniconsult.