

Organisation, Management and Control Model

(from now on MOG)

Special Part

Annex no. 2.1

Section One - CODE OF ETHICS

Section Two - CODE OF CONDUCT

Section Three - SANCTIONS CODE

Approved by the Board of Directors of Software Design S.p.A.

Meeting of 24 March 2021

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Values and reference principles

The Code identifies the fundamental cornerstones able to define the ethical standards of **Software Design S.p.A.** and to fix the behavioral coordinates for all its components.

All the actions, operations, transactions and, in general, the behaviors kept within the carrying out of Software Design S.p.A.'s activity must be inspired by the general principles of transparency, good faith, sharing, fairness, respect, honesty and impartiality and carried out with the utmost diligence, collaboration, flexibility, far-sightedness, equity, excellence, loyalty, honesty and moral and professional rigor.

Software Design S.p.A. expects these values to define its identity, unite employees and collaborators to the company and convince people to work for **Software Design S.p.A.** and customers to appreciate it; it is, however, essential that these values do not remain mere statements but are translated into tangible conduct and behavior.

As a company and as individuals, all employees and collaborators are required to live, in the working environment, according to these principles and to apply them correctly, ethically and honorably.

Software Design S.p.A. assumes as an unavoidable principle the observance of the laws, norms and corporate procedures to execute and report business operations, to obtain appropriate authorizations and to respect all aspects of internal and external accounting control.

This principle is followed in all the places/environments in which **Software Design S.p.A.** operates and, to this end, it undertakes to adopt the useful and opportune measures so that the obligation to comply with the laws and all the rules in force is adopted and practiced by the Recipients of the Code.

In this regard, with specific reference to the principles indicated in the present Code of Ethics, it is pointed out that the conviction of acting in some way to the advantage of the company does not justify, for **Software Design S.p.A.**, the adoption of behaviors in contrast with the principles expressed in the present document; therefore in this case the violation of the same will lead to the adoption of the sanctions foreseen by the Sanctioning System.

Software Design S.p.A. operates in compliance not only with this Code, but also with the specific provisions on the subject issued by its sole shareholder **Sita B.V.** Therefore, the following reference documents are herein referred to:

- Code of Conduct
- Disclosures Policy
- ABAC Policy
- Sanctions Policy
- Intermediaries Policy

SECTION ONE - CODE OF ETHICS

CODE OF ETHICS

Art. 1 - The aims and recipients of the Code of Ethics

The purpose of this Code is to prevent and remove acts or behaviors that are detrimental to the dignity of the individual in the work environment, since such conduct is considered harmful both to the individual who suffers it and to the environment and work activities in general.

This Code is a public declaration of **Software Design S.p.A.** in which the general principles and the rules of conduct are identified and which are recognized as having a positive ethical value.

As an element of application of the provisions of art. 6 of Legislative Decree 8 June 2001, no. 231, the Code of Ethics integrates the regulatory framework to which the company is subject.

It also constitutes a tool with which the company, in carrying out its mission, undertakes to contribute, in accordance with the law and the principles of fairness and correctness, to social and economic development.

The Code aims to ethically direct the company's actions and its provisions which - as already highlighted in the introduction - are, consequently, binding for all Directors, Managers, employees, consultants and anyone who establishes, for any reason, a relationship of collaboration with the company itself.

The Code of Ethics, even considering the differences under the regulatory, economic, social and cultural profile, must be considered binding also for those who carry out, in the name and on behalf of **Software Design S.p.A.**, any activity abroad.

The Code will be distributed internally and externally as widely as possible by means of publication on the company intranet and web site. The same is made available to any interlocutor of the Company and must be referred to in the performance of any economic relationship established by the company with third parties and/or the Public Administration.

Art. 2 - Relationship with stakeholders

The Code aims, in particular, to direct the conduct of the company towards cooperation and trust towards stakeholders, i.e. those categories of individuals, groups and institutions whose contribution is necessary for the achievement of the company's mission and/or whose interests are directly or indirectly influenced by the company's activities.

Art. 3 - The value of the company's reputation and credibility

Reputation and credibility are fundamental intangible resources.

Good corporate reputation and credibility favour the Shareholder's investments, relations with local institutions, customer loyalty, the development of Administration, Finance and Control (AFC) - Legal and Corporate Affairs and the correctness and reliability of suppliers.

Art. 4 - Contents of the Code of Ethics

The Code of Ethics consists of

- ✓ the general ethical principles that identify the reference values in the company's activities;
- ✓ the criteria of conduct towards each stakeholder, which provide the guidelines and standards to which the recipients of the Code are required to adhere;
- ✓ the implementation mechanisms that outline the control system for the correct application of the Code and for its continuous improvement.

Art. 5 - Contractual value of the Code

Compliance with the rules of the Code shall be considered an essential part of the contractual obligations of the Company's employees pursuant to and for the purposes of Articles 2104, 2105 and 2106 of the Civil Code.

The serious and persistent violation of the rules of this Code harms the relationship of trust established with the company and may lead to disciplinary action and compensation for damages, better regulated in the Code of Sanctions, without prejudice, for employees, to compliance with the procedures provided for in art. 7 of Law 300/1970 (Workers' Statute), collective labor agreements, disciplinary codes and Regulations and Procedures adopted by the company.

Art. 6 - Updates to the Code

By resolution of the Administrative Body, the Code may be amended and supplemented, also on the basis of suggestions and indications from the Supervisory Body set up in accordance with art. 6, paragraph 1, letter b) of Legislative Decree no. 231/2001.

GENERAL PRINCIPLES AND SOCIAL VALUES

Art. 7 - Responsibility

In carrying out the company's mission, the conduct of all the recipients of this Code must be inspired by the ethics of responsibility.

The Company's essential principle is the observance of laws and regulations in force in Italy and in all countries in which it operates, and the respect for the democratic order established therein.

The addressees of the Code are required to comply with the laws in force; in no case is it allowed to pursue or achieve the interests of the company in violation of the law.

The Company undertakes to ensure that the persons concerned are provided with an adequate program of information and continuous training on the Code of Ethics.

Art. 8 - Transparency and fairness

The principles of transparency and fairness are based on the truthfulness, accuracy and completeness of information, both outside and inside the company, and imply the commitment of all to provide the due information in a clear, frequent and complete manner, adopting for both verbal and written communications expressions that are easy and immediately understood by the person to whom the information is addressed.

They also imply prior verification of the truthfulness and reasonable completeness, as well as clarity, of the information communicated externally and internally.

Art. 9 - Fairness

The Company is committed to pursuing commonly accepted ethical principles in the conduct of business: impartiality, fairness, transparency and loyalty. The principle of fairness implies the respect, by everyone, in the performance of their duties, of the rights of every person involved in their working and professional activities. This respect is also to be understood in terms of opportunities, privacy (Legislative Decree no. 101/2018 as amended) and decorum. It also implies the rejection of any situation that creates arbitrary discrimination against staff, as well as substantial conflicts of interest between each worker, Director or employee and the Company.

Art. 10 - Efficiency and Spirit of Service

The principle of efficiency requires that

- in every working activity, the economy of the management of the resources employed in the provision of services is achieved;
- the commitment to offer an adequate service in relation to the Client's needs and according to the most advanced standards is undertaken.

The principle of the spirit of service implies that each addressee of the Code must always be oriented, in his or her behaviour, towards sharing the company's mission to provide a useful service of high social value to customers, who must benefit from the highest standards of quality.

Art. 11 - Enhancement of Human Resources

Human resources represent a fundamental factor for the development of the company.

Therefore, the company protects and promotes their professional growth in order to increase the wealth of skills possessed.

Art. 12 - Respect for laws

Software Design S.p.A. operates in absolute respect of the laws and regulations in force in the Countries in which it carries out its activities, in compliance with the principles laid down in the Code of Ethics and the procedures provided for by the internal Regulations, avoiding recourse to illegitimate or in any case incorrect behaviour in order to achieve its statutory and economic objectives.

Art. 13 - Respect for diversity

Software Design S.p.A. avoids in its relations with its interlocutors any discrimination relating to age, sex, sexual orientation, state of health, race, nationality, political and religious beliefs.

Art. 14 - Compliance with anti-money laundering regulations

Within the scope of the professional activity, it is forbidden to engage in behaviors consisting of the use, transformation or concealment of capital of illegal origin. With reference to such conduct, it is an offence to replace or transfer money, goods or other utilities resulting from a crime of non-culpable offence, or to carry out, in relation to such goods, other transactions so as to hinder the identification of their criminal origin.

Art. 15 - Gifts

In general, any gifts offered by **Software Design S.p.A.** are characterized by the fact that they are aimed at promoting its image. Any gifts offered - except those of modest value - must be adequately documented and authorized by the competent Manager, who must provide for prior communication to the Internal Audit function. In any case, **Software Design S.p.A.** shall refrain from practices that are not permitted by law, by commercial practices or by the codes of ethics, if known, of the companies or bodies with which it has dealings.

Art. 16 - Sexual attention and harassment

The unwanted nature of a sexually oriented act is an essential characteristic of sexual abuse and distinguishes it from lawful conduct.

Mere sexual attention becomes harassment if the person receiving the attention continues to engage in conduct that is clearly offensive to him or her.

Any employee who believes he or she is a victim of sexual harassment should formally report such behavior to the Compliance Program Supervisory Board.

Art. 17 - Types of persecutory behaviour

By way of example, persecutory conduct may be considered systematic and protracted actions consisting of slander, verbal abuse and personal insults, threats or intimidating attitudes, unjustified criticism and hostile attitudes, delegitimization of the image in front of colleagues or persons outside the Company, marginalization of work, emptying of duties, repeated unjustified transfers, exasperated and excessive exercise of forms of control.

Art. 18 - Conciliation procedures and judicial protection

Any worker who has been subjected to any of the unlawful behaviours defined in this Code shall always have the right to make use of the judicial protection instruments that he/she deems most appropriate or, alternatively, of those of a conciliatory nature provided for by the reference CCNL (collective labour agreement) and by the Code of Civil Procedure - Title IV.

SYSTEM OF GOVERNANCE OF THE COMPANY

Art. 19 - Responsible management

The governance system adopted by the Company complies with the regulations in force and is in line with the most authoritative guidelines and best practices in this field; it is aimed at ensuring the highest and most balanced cooperation between the two components mentioned above, through a harmonious balance of the different management, guidance and control roles.

This system is designed to ensure that the company is run responsibly and transparently, pursuing economic, social and environmental objectives in line with national and international regulations.

The members of the corporate bodies must conform their activities to the principles of correctness and integrity, refraining from acting in situations of conflict of interest within the scope of their function and/or office.

The members of the bodies are also required to behave in accordance with the principles of autonomy, independence and respect for company policy, especially in relations with the Public Administration.

Their assiduous and informed participation in the company's activities is required; they are obliged to make confidential use of the information of which they become aware for reasons of office and may not use their position to obtain direct or indirect personal advantages; all communication activities must comply with the law and conduct practices.

The members of the company's bodies are required to comply with the regulations in force and the principles contained in this Code.

The obligations of loyalty and confidentiality bind these individuals even after the termination of their relationship with the company.

In view of its activities and organisational complexity, the Company adopts a system of delegation of powers and functions that explicitly and specifically provides for the assignment of tasks to persons with suitable skills and expertise.

It is the duty of the Company's Administrative Body to update the Code of Ethics in order to adapt it to new regulations and to the evolution of civil awareness, as well as to take decisions regarding violations of the Code reported by the Supervisory Body and considered to be of significant importance.

SECTION TWO - CODE OF CONDUCT

TITLE I - GENERAL PREMISES

Art. 1- General provisions and scope of application

This code of conduct, hereinafter referred to as the "Code", defines the minimum duties of diligence, loyalty, impartiality and good conduct that **Software Design S.p.A.** employees are required to observe.

The Code is published online on the company's website and is communicated to all employees and external collaborators at the time of their hiring or prior to their collaboration. Employees sign a declaration of acknowledgement when they are hired.

The Code is a supplementary tool, dynamic and subject to updating and evolution of the MOG, adopted by **Software Design S.p.A.** The Code also provides for periodic verification of the level of implementation and the sanctions applied for violations of its rules.

Violations of the Code produce disciplinary effects, in accordance with the provisions of the Sanctions Code and in accordance with the provisions of the relevant regulations and contracts in force.

Art. 2 - General principles

Personnel undertake to comply with the obligations set out in this Code; they must comply, in the performance of their duties, with the law and base their conduct on the principles of integrity, fairness, loyalty, good faith, proportionality, objectivity, transparency, equity and reasonableness and act in a position of independence and impartiality, refraining from any conflict of interest.

The employee shall not use for private purposes the information available to him/her for official reasons, shall avoid situations and behaviors that may hinder the proper performance of his/her duties or harm the interests or image of the Company. Privileges and powers are exercised solely for the purposes of general interest for which they have been conferred.

Employees shall perform their duties with maximum economy, efficiency and effectiveness. The management of resources for the purpose of carrying out activities must follow a logic of cost containment that does not compromise the quality of results.

In relations with stakeholders, the employee ensures full equality of treatment on equal terms, refraining from arbitrary actions that have negative effects on the recipients or involve discrimination based on sex, nationality, ethnic origin, genetic characteristics, language, religion or belief, personal or political convictions, membership of a national minority, disability, social or health conditions, age and sexual orientation or other various factors.

Art. 3 - Addressees

This Code applies to the employees of **Software Design S.p.A.** hired both with an open-ended or fixed-term contract; it also applies, within the limits of compatibility, to the Company's collaborators and consultants, with any type of contract or assignment and for any reason, as well as to the collaborators for any reason of companies supplying goods or services and carrying out works in favor of **Software Design S.p.A.**

To this end, the contracts or letters of assignment shall include specific provisions or clauses for the termination or forfeiture of the relationship in case of violation of the obligations deriving from the present code. In any case, **Software Design S.p.A.** has the right, in addition to proceeding to the termination of the contract, to apply a penalty according to the value specified, proportional to the entity of the infraction, following a procedure to be carried out in contradiction with the interested party. In the event of the contracting of works or services, the contractor shall include in the subcontracts the same clause referring to the subcontractor and to the employees and collaborators of the same engaged in the subcontracted services.

Each Company Structure shall keep the declarations of acknowledgement of the provisions of this Code of Conduct issued by employees or collaborators, for periodic checks by the Supervisory Board.

TITOLO II - TRANSVERSAL CONDUCT

Art. 4 - Gifts, compensation and other benefits

Software Design S.p.A. does not accept any form of gift, also intended as an offer and acceptance of hospitality or reimbursement of expenses incurred, exceeding normal commercial practices or courtesy for the purpose of acquiring favourable treatment or in any case influencing independence of judgement.

The employees of **Software Design S.p.A.** who receive gifts or benefits not included in the permitted cases, shall inform their manager and the Internal Audit office which shall assess the appropriateness and inform the sender of the policy on the subject.

The Supervisory Body of **Software Design S.p.A.** considers that gifts of a value exceeding, as a guide, even in the form of a discount, EUR 50.00, for which - in the quarterly checks - the due justifications are requested, do not fall within the limit of modesty.

In case of accumulation of several gifts, compensations or utilities with a unit value higher than 50 euros, they shall be made available to the Company for institutional purposes.

Employees may also not offer gifts or other benefits to any person from whom they may acquire favourable treatment in the conduct of any activity connected with the Company.

Art. 5 - Collaboration assignments outside the company

Employees, when carrying out any activities outside the company, must ensure:

- compliance with the principles on the subject of non-referability and incompatibility of the positions held;
- observance of the principle of the absence of conflicts of interest, promptly informing their direct superior of any situations that may give rise to the same
- the respect of the principle of moral integrity, avoiding behaviors that may cast doubt on this quality.

Each employee must also avoid:

- using the Company's resources and assets for personal advantage, or in any case for improper purposes;
- that personal situations of a financial, patrimonial or other nature may have repercussions on the activity or on the working environment.

With reference, on the other hand, to the activities following the termination of the employment relationship, the Company shall adopt the organisational measures necessary to avoid the hiring of public employees who, in the last three years of service, have exercised authoritative or negotiating powers on behalf of public administrations with regard to the company itself.

With reference to prohibited positions and conflicts of interest, reference should be made to the Company's personnel recruitment procedure.

Art. 6 - Obligation to abstain

The employee shall abstain, drawing up a written record of such abstention - containing the reasons - to be kept on file in the office, from participating in the adoption of decisions or activities that may involve his or her own interests, or those of his or her relatives, relatives-in-law up to the second degree, spouse or cohabitants, or persons with whom he or she has regular contact, or, of subjects or organisations with which he or she or his or her spouse has a pending lawsuit or serious enmity or significant credit or debt relationships, or of subjects or organisations of which he or she is guardian, curator, attorney or agent, or of bodies, associations, including unrecognised ones, committees, companies or establishments of which he or she is director or manager or manager.

The employee refrains from any other case in which there are serious reasons of convenience.

Any employee who is in a situation of conflict of interest, even if potential, is obliged to report this circumstance promptly to the manager to whom he/she belongs, who, after examining the circumstances, will assess whether the situation constitutes a conflict of interest that could prejudice the impartiality of the proceedings. In particular, the manager - after hearing the opinion of the Supervisory Body and Internal Audit - shall expressly assess the situation brought to his/her attention and reply in writing, within ten working days, to the employee, either

relieving him/her of his/her duties or expressly stating the reasons that allow the employee to carry out his/her duties. the activity by that employee. In the event that it is necessary to relieve the employee from the task, it must be assigned to another employee.

All the Managers, in cases in which they are in any case informed of possible situations of conflict of interest, have, in turn, the obligation to acquire, on their own initiative, declarations from the person concerned to confirm or not the information received.

If the obligation to abstain relates to a Manager, the communication is directed to the Managing Director, who - having consulted the Supervisory Board and Internal Audit - will assess the initiatives to be taken.

If the obligation to abstain concerns the Managing Director, the Administrative Body - having consulted the Supervisory Body and Internal Audit - will assess the initiatives to be taken.

Art. 7 - Conduct in private relationships

In private relationships, including extra-work relationships with public officials in the exercise of their functions, employees shall not exploit or refer to their position in the Company in order to obtain benefits not due to them and shall not engage in any other behaviour that may damage the Company's image.

Art. 8 - Behaviour on duty

Without prejudice to compliance with the terms of the administrative procedure, the employee, unless there is a justified reason, shall not delay or behave in such a way as to place on other employees the performance of activities or the adoption of decisions for which they are responsible.

Employees shall use leave of absence from work, however denominated, in compliance with the conditions laid down by law, regulations and the CCNL (collective labour agreement).

It is the duty of managers to detect and take account of any deviations in workloads due to the negligence of certain employees.

Moreover, employees are required to check that leave of absence is actually used for the reasons and within the limits provided for by law and by the CCNL (collective labour agreement), highlighting any deviations.

Employees shall use and take care of the material or equipment at their disposal for reasons of service and shall use the telematic and telephone services of the office in compliance with the constraints set by the Company. Improper use of Company property and resources is not permitted.

Each employee is directly and personally responsible for the protection and legitimate use of the assets and resources entrusted to him/her for the performance of his/her duties.

With respect to the use of computer systems, each employee is responsible for the security of the systems used in compliance with the regulations in force and the terms of the license agreements.

Without prejudice to the provisions of current civil and criminal laws, the improper use of the Company's assets and resources includes the use of network connections for purposes other than those inherent to the work relationship or to send offensive messages or messages that may damage the Company's image.

Each employee is also required to make the necessary efforts to prevent the possible commission of offences through the use of IT tools.

The employee is forbidden to disseminate and publish, including through social networks, news and information of which he/she is aware for official reasons. Similarly, he/she shall refrain from publishing, in compliance with the freedom of the right of correspondence, offensive statements against the Company and colleagues.

Employees shall use the Company's means of transport at their disposal only for the performance of their official duties, refraining from transporting third parties, unless for official reasons.

The Company, in compliance with the laws in force, takes the necessary measures to prevent misuse of Company assets.

Art. 9 - Relations with the public

Employees in relations with the public shall be identified by visibly displaying their badge or other identification support made available by the Company, unless otherwise provided by the service, also in consideration of the safety of employees, and shall act in a spirit of service, fairness, courtesy and availability; moreover, when replying to correspondence, telephone calls and e-mail messages, they shall act as fully and accurately as possible. If he/she

is not competent for the position held or for the subject matter, he/she shall refer the interested party to the competent manager or office.

Without prejudice to the rules on official secrecy, the employee shall provide any explanations that may be requested regarding his/her own conduct and the conduct of other employees in the office for whom he/she is responsible or coordinates. In the operations to be carried out and in the handling of the files, the employee shall respect, unless otherwise required by the service or in a different order of priority established by the Company, the chronological order and shall not refuse to provide services to which he/she is required for generic reasons.

Without prejudice to the right to express opinions and disseminate information to protect trade union rights, employees must refrain from public statements that are offensive to the Customer and/or the Company.

The employee who works in a project providing services to the public shall ensure compliance with the quality standards set.

Employees do not make commitments or anticipate the outcome of their own or other people's decisions or actions relating to the office, except in the cases permitted; they provide information and news relating to administrative acts or operations, in progress or concluded.

The employee observes official secrecy and the regulations on the protection and processing of personal data and, if he/she is asked orally to provide information, deeds, non-accessible documents protected by official secrecy or by the provisions on personal data, he/she informs the applicant of the reasons that prevent the request from being granted. If it is not competent to deal with the request, it takes care, on the basis of internal provisions, that the same is forwarded to the competent office.

Employees are required to keep confidential the information acquired in the performance of their duties, in compliance with the law, regulations and company practice, and must also carefully guard the documents entrusted to them.

Employees must observe this duty of confidentiality even after the termination of their employment, ensuring that the requirements of current privacy legislation are met.

Employees and Managers are expressly forbidden to issue statements to the media concerning their work and/or the company as a whole in their capacity as representatives of the Company unless expressly and specifically authorized.

Art. 10 - Contracts and other negotiation acts

In the conclusion of agreements and negotiations and in the stipulation of contracts on behalf of the Company, as well as in the execution of the same, employees shall not use the mediation of third parties, nor shall they pay or promise to pay any person any benefit by way of intermediation, or to facilitate or have facilitated the conclusion or execution of the contract.

This provision does not apply in cases where the Company has decided to use professional intermediation.

Employees shall not conclude, on behalf of the Company, tender, supply, service, financing or insurance contracts with companies with which they have entered into private contracts or received other benefits in the previous two years, with the exception of those concluded pursuant to article 1342 of the Civil Code. In the event that the Company enters into tender, supply, service, financing or insurance contracts with companies with which the employee has entered into private contracts or received other benefits in the previous two-year period, the employee shall abstain from taking part in the adoption of decisions and activities relating to the execution of the contract, drawing up a written record of such abstention to be kept on file in the office.

Any employee who concludes agreements or negotiations, or who enters into private contracts, with the exception of those concluded in accordance with Article 1342 of the Civil Code, with private individuals or legal entities with whom he or she has concluded, in the previous two years, tender, supply, service, financing and insurance contracts on behalf of the Company, shall inform the Head of the Department to which he or she belongs in writing.

If the Managing Director finds himself in one of the situations described above, he will inform the Administrative Body.

Any employee who receives, from physical or legal persons involved in negotiation procedures in which the Company is a party, oral or written complaints about the work of the office or that of his or her collaborators shall immediately inform, as a rule in writing, his or her hierarchical or functional superior.

Art. 11 - Accounting entries and records

Those who are entrusted with the task of keeping accounting records are required to make all entries accurately, completely, truthfully and transparently and to allow for any checks to be carried out by subjects, including external ones, appointed for this purpose.

Accounting records must be based on accurate and verifiable information and must fully comply with internal accounting procedures.

Each entry must make it possible to reconstruct the relative operation and must be accompanied by adequate documentation.

All actions relating to the Company's business must be evidenced by adequate records that allow for checks and controls on the process of decision-making, authorization and performance.

Anyone who becomes aware of any omissions, errors or falsifications is required to inform their manager and/or the Audit function.

Art. 12 - Information obligations

All employees are required to promptly and confidentially report to their manager and/or the Audit function and/or the Supervisory Board any information they may have become aware of in the course of their work activities, concerning violations of the law, the Code of Ethics, the Code of Conduct or other company regulations that may, for any reason, involve the Company.

Art. 13 - Obligations of collaborators

The provisions set out in the previous points are extended to all possible collaborators and consultants of the Company.

Art. 14 - Supervision, monitoring and training activities

The application of this Code shall be supervised by the heads of each structure, as well as the internal control structures.

The Administration, Finance and Control (AFC)-Legal and Corporate Affairs area, having consulted the Supervisory Body and in liaison with the Internal Audit Department, shall examine reports of violations of the Code, collect the unlawful conduct ascertained and sanctioned, ensuring appropriate protection for the reporting employee. The Supervisory Body is responsible for raising awareness of the Code, monitoring its implementation on an annual basis and publishing it on the Company's website. To this end, the Head of Administration, Finance and Control (AFC)-Legal and Corporate Affairs, on the occasion of the six-monthly check by the Supervisory Board, shall provide a detailed report on the unlawful conduct ascertained and sanctioned.

In any case, violations of the provisions of this Code must be taken into account in performance evaluations or in the event of the assessment of managerial, administrative, civil or criminal responsibility.

SECTION THREE - SANCTIONS CODE

CHAPTER 1 - THE DISCIPLINARY SYSTEM OF Software Design S.p.A.

Art. 1 - Purpose

This disciplinary system, which forms an integral and substantial part of the Organisation and Management Model pursuant to Legislative Decree no. 231/2001 (hereinafter the Model), is adopted pursuant to art. 6, paragraph two, letter e) and art. 7, paragraph four, letter b) of the aforementioned Legislative Decree.

Said system is aimed at sanctioning any failure to comply with the principles contained in the Code of Ethics and Behavior adopted by **Software Design S.p.A.**, as well as the norms and general standards of behavior indicated in the Model; it integrates, pursuant to the combined provisions of articles 2104, 2105 and 2106 of Book V (Del Lavoro), Title II (Del lavoro nell'impresa), Chapter I, of the Civil Code, the National Collective Contract/Collective Labour Agreement (CCNL) applied to the employees of **Software Design S.p.A.** (the CCNL).

The violation of the principles contained in the Code of Ethics and Conduct and of the rules of conduct indicated in the Model constitutes a disciplinary offence.

All sanctions imposed shall be brought to the attention of the Supervisory Body.

Art. 2 - Scope of application and addressees

This disciplinary system is part of the more general obligations (provided for by Articles 2103, 2106 and 2118 of the Civil Code) of diligence and obedience of the employee, as well as of the employer's powers to prepare and implement appropriate disciplinary instruments.

The disciplinary system must provide for sanctions commensurate with the seriousness of the infringement committed and must comply with the provisions contained in the Workers' Statute and in the current CCNL applied in the company.

It is expressly envisaged that disciplinary sanctions will be imposed not only on Managers, but also on Directors, Auditors and members of the Supervisory Board who, through negligence or inexperience, have failed to identify and eliminate violations of the Model, the Code of Ethics and the Code of Conduct, and, in the most serious cases, the commission of offences.

To this end, the Company has introduced a system of sanctions for Directors, Auditors and members of the Supervisory Board who commit violations of the Model and the Code of Ethics, referring to the provisions of the Civil Code and, if the conditions are met, compensation for damages.

Finally, the sanctions mechanism is also foreseen for all those who, externally, have contractual relations with the Company.

The sanctions indicated in this System and contemplated for violations of the Model are also to be understood as applicable in cases of violation of the provisions contained in the current Code of Ethics and Conduct.

Therefore, the persons subject to any disciplinary measures are those in top positions and those subject to the direction of others, employees, directors, collaborators of **Software Design S.p.A.**, the Auditors as well as all those who have contractual relations with the company, within the scope of such relations.

The aforesaid subjects include those indicated in articles 2094 and 2095 of the Civil Code - employees - and, where there are no mandatory legal provisions, all the Company's "stakeholders".

The procedure for the imposition of disciplinary sanctions takes into account the legal status of the person against whom the proceedings are being taken.

Art. 3 - Responsibility for application

Software Design S.p.A. is responsible for the formalization, application and revision of this disciplinary system. Furthermore, within the scope of the Organizational Model, the Supervisory Body (envisaged by articles 6 and 7 of Legislative Decree 231/2001) has the task of controlling the correct application of the Model with specific supervisory and guidance functions as regards those infringements which may affect the functionality of the Model itself.

The procedural flows of the various forms of participation of the Supervisory Body in the disciplinary system pursuant to Legislative Decree 231/2001 are outlined below, with reference to the relevant CCNL (National Collective Labour Agreement) for any matters not covered by the Organizational Model and the Code of Ethics and Conduct.

CHAPTER 2 - DISCIPLINARY MEASURES

Art. 4 - Disciplinary measures against employees and managers

The behaviours of non-managerial employees, i.e. all personnel linked to the Company by a subordinate working relationship, in violation of the behavioural rules contained in the Model and in the Code of Ethics and Behaviour, constitute a failure to comply with a primary obligation of the relationship itself and, consequently, constitute disciplinary offences.

The system of sanctions applicable to employees is strictly regulated by art. 2106 of the Civil Code, art. 7 of Law 300/1970 ("Workers' Statute"), the relevant CCNL and any special applicable regulations.

In particular, article 7, para. 1 of Law 300/1970 provides that "the disciplinary rules relating to sanctions, the offences in relation to which each of them may be applied and the procedures for challenging them, must be brought to the attention of workers by posting them in a place accessible to all. They must apply what is established in this regard by agreements and labor contracts where they exist". Hence, the obligation to publicize the sanctions system.

The non-compliance of workers determines, according to the seriousness of the infraction, the application of the following disciplinary sanctions:

1. **verbal reprimand;**
2. **written reprimand**
3. **fine and suspension;**
4. **dismissal with notice whenever there is a "significant breach" of the employee's contractual obligations;**
5. **dismissal without notice whenever there is a cause that does not permit continuation, even temporary, of the employment relationship".**

The type and extent of sanctions imposed are determined, in accordance with the CCNL, on the basis of the following general criteria:

- a) a) intentionality of the conduct and degree of guilt;
- b) b) significance of the obligations breached;
- c) c) responsibilities related to the position held
- d) d) extent of the damage or degree of danger caused to the Company, users or third parties;
- e) e) proportionality between the breach and the sanction and gradualness of the sanction;
- f) f) repetition of the breach.

To this end, the disciplinary sanctions identified above shall be applied to employees who violate the provisions set out in the relevant CCNL, the Model in terms of internal procedures, information to the Supervisory Body, failure to carry out controls or who, in any case, when carrying out activities in areas classified as "at risk" pursuant to and for the purposes of the Model, adopt a conduct that does not comply with the provisions thereof. The extent of the sanction shall be commensurate with the seriousness of the aforementioned violations, taking into account the degree of intentionality of the conduct and the possible exposure of the integrity of the company's assets.

No disciplinary measure more serious than a verbal reprimand may be adopted without first notifying the employee of the charges and without hearing his defence.

Disciplinary measures shall be notified to the worker in writing, with a specific indication of the facts constituting the breach.

The dispute must be prompt and, pursuant to the CCNL, must be made no later than 10 working days from the date on which the Company became aware of the disputed fact and must contain an indication of the term within which the worker may present the arguments in his own defense. This term for the worker's defense may not be less than 10 working days, pursuant to the CCNL, starting from the date of receipt of the notice.

The worker, within the term defined by the letter of written notice, may present his or her justifications in writing, or request a hearing, possibly assisted by a representative of the trade union to which he or she belongs or by a lawyer.

The Administration, Finance and Control (AFC) - Legal and Company Affairs manager, having completed the preliminary investigation, which must be completed within 30 days of the deadline given to the worker to justify his/her position or of his/her hearing, sends notification of any disciplinary measure. If, on the other hand, the head of Administration, Finance and Control (AFC) - Legal and Company Affairs, considers that there is no need to proceed, he/she arranges, in agreement with the Managing Director, for the closure of the disciplinary procedure by accepting the justifications, notifying the person concerned in writing.

Without prejudice to the right to take legal action, the worker who has been notified of a disciplinary sanction may, within the following 20 days, also through the trade union in which he/she is a member or to which he/she gives a mandate, promote the establishment, through the Territorial Labour Inspectorate, of a Conciliation and Arbitration Board, composed of a representative of each party and a third member chosen by mutual agreement or, in the absence of agreement, appointed by the Director of the Labour Office. In this case, the disciplinary sanction shall remain suspended until a decision is made by the Board.

The disciplinary system is constantly monitored by the Supervisory Board pursuant to Legislative Decree 231/2001.

Specifically, in proportion to the seriousness of the infringements envisaged for each case, the following sanctions will be applied.

Pursuant to the CCNLs, the following sanctions (verbal reprimand, written reprimand, fine or suspension) will be applied to the employee who:

1. adopts a conduct that does not comply with the principles of fairness towards other workers or third parties, as well as towards the employer or superiors;
2. gives rise to unjustified absences from work for one or more consecutive days, up to a maximum of 4;
3. leaves the workplace or fails to give immediate notice of his/her illness
4. without justified reason
5. fails to comply with the work schedule or delays the start of work or suspends or anticipates the cessation of work several times in the same month without justified reason;
6. performs work negligently or shows carelessness in caring for the premises or other instrumental property entrusted to the employee by reason of the service;
7. causes damage to works, things or facilities existing in any way in the Company through gross negligence or carelessness;
8. performs acts of insubordination towards the employer or superiors, not respecting the organizational directives;
9. does not comply with the rules or fails to comply with the provisions on the protection of health and safety in the workplace;
10. presents himself or herself at work in a state of drunkenness or alteration due to the use of narcotic or psychotropic substances.

Incurs the measure of disciplinary dismissal the employee who:

1. adopts, with malice or gross negligence, a conduct that does not comply with the principles of fairness towards other workers or third parties, as well as towards the employer or superiors;
2. is unjustifiably absent from work for more than 4 consecutive days;
3. behaves in a way that is detrimental to the dignity and freedom of the individual or engages in harassment or sexual harassment that violates or may violate the integrity and dignity of the individual
4. makes false attestation of presence on duty by altering the systems for recording attendance or, in any case, by fraudulent means, or justifies absence from duty by means of false attestation; or

5. abandons the workplace implying serious harm to the safety of persons or the safety of works, things, plants or environments;
6. commits acts of serious insubordination towards the employer or superiors, failing to comply with organizational directives
7. fails to comply with the rules or fail to comply with the provisions on the protection of health and safety in the workplace that cause serious harm to persons or property; and
8. carries out unauthorised activities in competition with the Company, on its own account or on behalf of third parties, or transmits or discloses information expressly received in confidence
9. causes damage to works, things or facilities existing in the Company with malice or gross negligence;
10. engages in a quarrel followed by an altercation or a brawl in the workplace that may cause serious disruption to persons;
11. commits theft or misappropriation of goods, objects or works.

In the event that the alleged infringement is particularly serious and requires investigation, the Company may order the removal of the worker from the service for the time strictly necessary, pending the resolution of the disciplinary measure. The worker who has been suspended from work as a precautionary measure shall retain his/her right to remuneration for the period in question. In case of recidivism, the sanctions of the immediately higher degree applied for the previous misconduct may be applied. Disciplinary sanctions may not be taken into account for any effect after 2 years from their application.

Disciplinary proceedings regarding all or part of the facts in relation to which the judicial authorities are prosecuting shall be continued and concluded even during criminal proceedings. For offences for which a sanction exceeding suspension from service with deprivation of pay for up to ten days is applicable, the office responsible for disciplinary proceedings, in cases of particular complexity in establishing the fact charged to the employee and when at the end of the preliminary investigation it does not have sufficient elements to justify the imposition of the sanction, may suspend disciplinary proceedings until the end of the criminal proceedings, except as provided for in paragraph 3, the suspended disciplinary proceedings may be reactivated if the administration comes into possession of new elements, sufficient to conclude the proceedings, including a non-final jurisdictional ruling. In any case, this does not prejudice the possibility of adopting suspension or other precautionary measures against the employee.

If the Company becomes aware of facts that may give rise to a disciplinary sanction following a final conviction, it may initiate disciplinary proceedings within the terms provided for in this paragraph to be calculated from the date on which the Company became aware of the sentence.

Art. 5 – Employee protections

Law no. 179 of November 30, 2017 on so-called Whistleblowing has been issued.

In particular, the new rules protect the Employee who reports wrongdoing, since the same cannot suffer retaliation due to the report made (among other sanctions, dismissal, demotion, transfers to other offices) or be subjected to any other measures having negative effects on his working condition.

Such reports may be addressed to the Supervisory Board and Internal Audit, or directly to the ordinary judicial or accounting authorities depending on the nature of the report.

Protection against retaliatory or discriminatory acts has also been extended to employees and collaborators of companies supplying goods or services to the public administration.

Among the peculiarities of the new regulations is the confirmation of the prohibition to reveal the identity of the whistleblower whose name is protected:

- in the case of a criminal trial, in the ways and times provided for by art. 329 of the Code of Criminal Procedure (obligation of secrecy);
- - in the case of accounting proceedings, by the prohibition to reveal their identity until the end of the preliminary investigation phase;
- - in the case of administrative proceedings, by the prohibition to reveal his identity without his consent.

If it is proved that the employee has been dismissed for reasons linked to a report, the latter has the right to be reinstated in his/her job, to compensation for damages and to the payment of any social security contributions due for the period between dismissal and reinstatement.

The risk of a distorted use of the whistleblowing tool has been mitigated by the legislator with the cancellation of any protection in the event that the whistleblower is convicted, even at first instance, in a criminal court for slander, defamation or other similar offences committed by means of the report, or if his or her civil liability is ascertained for gross negligence or wilful misconduct.

The final approval of the above-mentioned law on Whistleblowing marked a significant turning point for a more pervasive diffusion of internal systems for reporting violations with regard to the private sector.

In fact, the new legislation provides for significant amendments to Legislative Decree no. 231 of 8 June 2001, concerning the administrative liability of legal persons, companies and associations, and introduces specific provisions governing possible violations of the Organization and Management Models (hereinafter, "MOG") provided for therein, effectively extending the subjective scope of application of internal systems for reporting violations.

With the intervention in question, the legislator seems to have given concrete implementation also in the private sphere to that tendency to root "a social conscience within the workplace, which encourages the individual to take steps to report to the authorities or even to his/her employer, any wrongdoing of which he/she has become aware during the performance of his/her service".

The legislator had already partially introduced the discipline of whistleblowing in some specific areas of the private sector, mostly through the recent issuance of legislative acts transposing European regulations.

Art. 6 - Disciplinary measures against the Director/managers

In case of violation, by managers, of the provisions contained in the Code of Ethics and Conduct and/or in the Model ex. D.Lgs. 231/2001, appropriate measures will be taken in accordance with the provisions set out in the CCNL for managers of industrial companies, also in view of the special fiduciary bond underlying the employment relationship between the Company and the worker with the title of Manager.

In cases in which the violations are characterised by serious misconduct, or in cases in which conduct constitutes a serious breach of discipline and/or diligence at work such as to radically undermine the Company's trust in the Manager, the Company may proceed with the early termination of the employment contract, or with the application of another sanction deemed appropriate in relation to the seriousness of the fact.

In the event that the violations are characterized by wilful misconduct, the Company will proceed with the early termination of the employment contract without notice pursuant to Article 2119 of the Civil Code and the above-mentioned CCNL. This is because the act itself must be considered to have been carried out against the Company's will in the interest or to the advantage of the Manager and/or third parties.

If necessary, the Company may also claim for damages.

The following shall be considered punishable, by way of example but not limited to, for violation of the provisions contained in the Model: unlawful conduct by the Manager, who:

- fails to supervise the personnel hierarchically employed by him/her, so as to ensure compliance with the provisions of the Model for the performance of activities in areas at risk of crime and for activities instrumental to operational processes at risk of crime
- fails to report failures to comply with and/or anomalies relating to the fulfilment of the obligations set out in the Model, should he/she become aware of them, such as to render it ineffective, with the consequent potential risk for the Company to be subject to the sanctions set out in Legislative Decree 231;
- fails to report to the Supervisory Body any critical aspects concerning the performance of activities in the areas at risk of offence, discovered during monitoring by the competent authorities;
- commits one or more serious violations of the provisions of the Model, such as to lead to the commission of the offences contemplated in the Model, thus exposing the Company to the application of sanctions pursuant to Legislative Decree 231.

In accordance with article 15 CCNL (hereinafter referred to) for managers of industrial companies "Civil and/or criminal liability connected with performance".

1. any civil liability towards third parties for acts committed by the Manager in the performance of his/her duties shall be borne by the company.
2. As from June 1, 1985, the Manager who, if proceedings are opened as per paragraph 4 below, terminates the relationship, justifying his/her termination with the committal to trial, is entitled, in addition to severance pay, to an indemnity equal to the indemnity in lieu of notice due in the event of dismissal and an additional indemnity to severance pay equal, as from June 1, 2000, to the amount of the individual's accrued notice.
3. The manager is entitled to receive the benefits envisaged in the preceding paragraph, provided that he/she has formally and promptly notified the employer of the notice of offence served on him/her, as a result of which he/she was subsequently sent for trial.
4. Should criminal proceedings be opened against the manager for facts that are directly connected to the performance of the duties assigned to him/her, all expenses for all levels of judgement shall be borne by the company. The manager is entitled to be assisted by a lawyer of his choice, at the expense of the company.
5. The committal to trial of the manager for facts directly related to the exercise of the functions assigned does not constitute per se justified reason for dismissal; in case of deprivation of liberty the manager will be entitled to the preservation of the position with effect from the pay.
6. The guarantees and protections referred to in paragraph 4 of this article shall apply to the manager even after the termination of the employment relationship, provided that the facts are those that occurred during the course of the relationship itself.
7. The guarantees and protections referred to in the preceding paragraphs are excluded in cases of wilful misconduct or gross negligence on the part of the manager, ascertained by a final sentence.

Art. 7 - Disciplinary measures against Corporate Bodies

In the event of a violation by any of the Company's governing bodies (Administrative Body, Board of Auditors) of the provisions contained in the Code of Ethics and Conduct and/or the Model, the Supervisory Body must immediately inform the member, who will take the initiatives deemed appropriate according to the seriousness and indications of the regulations in force.

In particular, it is foreseen that:

- a) a **warning of punctual compliance** will be given to the Director/Statutory Auditor who: violates company procedures and/or adopts behaviours that are not consistent with the MOG/Code of Ethics/Conduct, performing acts that cause or may cause damage to the company, exposing it to an objective situation of danger concerning the integrity of its assets
- b) the Director/Mayor will be subject to **revocation**, by means of a reasoned measure, if he/she adopts, in the performance of activities in areas at risk, a conduct that is clearly in breach of the OMC/Code of Ethics/Conduct, which is unequivocally aimed at committing an offence sanctioned under Legislative Decree no. 231/2001.

Art. 8 - Disciplinary measures for members of the Supervisory Body

In the event of any violation of the provisions contained in the Code of Ethics and Conduct and/or the Model by members of the Supervisory Board, the Administrative Body will take the appropriate initiatives based on the seriousness of the incident.

More specifically, it is provided that:

- a) the **warning to punctually comply** with the provisions is given to the member who: in violating the MOG/Code of Ethics/Conduct, carries out acts that cause or may cause damage to the company, exposing it to an objective situation of danger concerning the integrity of its assets;
- b) a member of the Supervisory Board will have their **emoluments curtailed** if:

- in violating the OMC/Code of Ethics/Conduct, carries out acts that are unequivocally aimed at committing an offence sanctioned pursuant to Legislative Decree 231/2001;
- c) the member of the Supervisory Board will be subject to the **adoption of a revocation** measure with justified reasoning if in violating the OMC/Code of Ethics/Conduct, carries out acts that are such as to determine the risk of the concrete application and charge of the company of the measures set out in Legislative Decree no. 231/2001.

The Company may also take legal action to protect its rights through civil, administrative or criminal proceedings depending on the circumstances.

Art. 9 - Disciplinary measures against external collaborators and suppliers

Any behavior adopted by external collaborators and suppliers of **Software Design S.p.A.**, in contrast with the provisions of the Model ex D. Lgs. 231/2001 and/or the Code of Ethics and Behavior, may determine, thanks to the provisions of the specific clauses included in the contracts, the termination of the contractual relationship. In any case, the provisions of article 1453 and following of the Civil Code in relation to the rescission of the contract for non-fulfilment are recalled.

Software Design S.p.A. requires that these subjects demand that their own employees, collaborators and suppliers respect the provisions contained in the Model and in the Code of Ethics and Behavior, as far as they are concerned, adequately sanctioning any violations.

Any violations and sanctions must be communicated to the Administrative Body and the Supervisory Body of **Software Design S.p.A.**

Disciplinary measures against employees and/or collaborators of third parties who may be seconded to **Software Design S.p.A.** must be motivated, communicated in advance and expressly approved by **Software Design S.p.A.** This is without prejudice to any possible request for compensation should such behavior result in concrete damages to **Software Design S.p.A.**

Art. 10 - Dissemination of the sanctions system

Software Design S.p.A. undertakes to make this System of Penalties known and disseminate it to all its recipients, both internal and external.

The provisions of this Sanctions System will be the subject, as a whole and/or divided into specific sections, of periodic training and awareness initiatives together with the contents of the Code of Ethics and Behaviour.

This Sanctioning System is brought to the attention of internal and external stakeholders also through its availability in a special section of the **Software Design S.p.A.** website.

Art. 11 - Reporting

Recipients are required to report to the Supervisory Body any violations of this Sanctions System by writing to odvsegnalazioni@sita.aero.

Art. 12 - Modifications and periodical updating

Software Design S.p.A. will update and make the necessary changes to integrate the provisions of this sanctions system. Any modification or integration must be approved by the Administrative Body and notice will be given in the manner described in the paragraph on disclosure.