

ARITHMOS S.r.l.

Organization, Management & Control Model – *Code of Ethics*

pursuant to Legislative Decree No 231 - June 8th, 2001

The English text is a translation of the Italian official "Code of Ethics". For any conflict or discrepancies between the two texts the Italian text shall prevail

INDICE

FOREWORD	3
I. VALUES	4
II. ETHICAL PRINCIPLES	4
III. BEHAVIOR RULES IN BUSINESS MANAGEMENT	5
A) <i>Relationship with customers</i>	6
B) <i>Relationship with suppliers</i>	7
C) <i>Relationship with employees</i>	7
D) <i>Relationship with competitors</i>	8
E) <i>Relationship with the Public Administration</i>	8
F) <i>Gifts, presents and benefits</i>	9
IV. HEALTH, SAFETY, ENVIRONMENT	9
V. PROHIBITION OF DISCRIMINATION AND RETALIATION	10
VI. INFORMATION PROCESSING	10
VII. USE OF IT RESOURCES	11
VIII. CORPORATE ACTIVITIES AND FINANCIAL ACCOUNTING	11
IX. CONFLICT OF INTEREST	12
X. IMPLEMENTATION AND CONTROL	12
XI. WHISTLEBLOWING	13
XII. SANCTIONS	13

FOREWORD

Ethics in entrepreneurial activity is an approach of fundamental importance for the proper functioning and credibility of a company towards its shareholders, customers and suppliers, and more generally towards the entire economic context in which Arithmos Srl works.

Arithmos Srl (hereafter also referred to as the "Company") supports the various operators in the field of IT solution. Born as a company mainly specialized in the life science field, it has progressively expanded the range of the services offered to the business management and energy area.

Arithmos Srl intends to convert the knowledge and appreciation of the ethical values to which it relates into a competitive advantage.

Therefore, Arithmos Srl has decided to adopt the present *Code of Ethics* (hereafter "Code of Ethics" or even "Code"), which aims to confirm and define in a document the principles of fairness, loyalty, integrity and transparency of behavior, and the way of acting and maintaining relationships both internally and towards third parties.

"Recipients" of this *Code of Ethics* are those who work for Arithmos Srl: employees, directors, control bodies, as well as internal and external collaborators who contribute to the achievement of Arithmos Srl's objectives within its management and supervision.

These subjects are therefore required to know the content of the *Code of Ethics* and to contribute to its implementation and the dissemination of its principles.

The rules included in the *Code of Ethics* integrate the behavior that Recipients are required to comply with by virtue of civil and criminal laws, the regulations in force, and the obligations provided for by the collective labour agreement.

The Recipients of the *Code of Ethics* who violate the rules harm their trust relationship with Arithmos Srl causing damage and will be subject to the penalties provided.

The Sole Director supervises the compliance with the *Code of Ethics* through the corporate structures and the Supervisory Body appointed pursuant to Legislative Decree 231/2001 (hereinafter "Supervisory Body"). This *Code of Ethics* is immediately effective, from the date of its approval until it is revised. All the Recipients are required to know and comply with the *Code of Ethics*.

I. VALUES

The core values appreciated in Arithmos Srl guide the corporate mission, which must be internationally known and respected in the field of IT solutions. This is done through the Company's commitment to helping customers with IT knowledge and innovative technologies, in order to bring products and solutions quickly, successfully and effectively.

Communication

Effective communication goes beyond individual dialogue. Arithmos Srl believes in a public sphere of communication, creating an environment of free thinking to promote new ideas. Customers, employees and experts in the sector contribute to the knowledge of Arithmos Srl.

Passion

Arithmos Srl is inspired by personal contributions which can improve IT development. This includes the company's commitment to achieving quality results in IT solutions and the utmost dedication to the community where it operates.

Innovation

Continuous innovation is needed in order to meet demands from the changing market, and the requests and expectations of customers. Arithmos Srl undertakes to be a leader in the field of IT solutions.

Trust

Trusting and empowering employees leads to greater employee accountability. Winning the trust of customers results in long term business relationships.

II. ETHICAL PRINCIPLES

The Recipients of this *Code of Ethics* are required to comply with the following guidelines, as far as they are concerned in exercising their activities in the interest or benefit of Arithmos Srl:

- behave in compliance with the law and regulations in force in Italy and in the countries where Arithmos Srl operates;
- deal with customers, shareholders, employees, suppliers, the surrounding community and the institutions, including any public official or public service, and any third party with whom they enter into relationships for professional reasons, with honesty, fairness, impartiality and without prejudice;

- compete fairly on the market with competitors;
- protect health and safety of employees and third parties;
- monitor and, where appropriate, minimize the potentially dangerous effects of Arithmos Srl operations on the environment;
- maintain the maximum confidentiality on data and information related to Arithmos Srl, its *know-how*, employees, customers and suppliers;
- operate in compliance with the laws in force concerning the protection of trademarks, patents and other brands and in the matter of copyright;
- operate according to the principle that every operation or transaction must be correctly recorded, authorized, verifiable, legitimate, consistent and congruous;
- avoid or declare in advance any conflict of interest with Arithmos Srl;
- use intellectual and material assets of Arithmos Srl, including IT tools, in compliance with the general rules and their intended use, in order to protect their conservation and functionality, respecting the intellectual property rights of third parties, and avoiding their use in violation of any legal provision.

III. BEHAVIOR RULES in BUSINESS MANAGEMENT

Arithmos Srl respects the principles of an honest approach towards all *stakeholders* from the moment of creation of the economic relationship.

The primary objective of Arithmos Srl is to guarantee a high quality of the whole range of services offered.

All Arithmos Srl actions and operations must have an appropriate registration, and the decision-making, authorization and execution process must be verifiable.

There must be adequate documentary support for each operation in order to be able, at any time, to carry out checks which certify the characteristics and motivations of the operation and identify those who authorized, performed, registered and verified it.

Arithmos Srl undertakes to guarantee the traceability of financial flows to and from the outside and the traceability of payments with particular reference to customers, suppliers and external consultants.

With external private interlocutors, such as directors, managers or employees of client companies, suppliers or competitors, relationships must always be fair and professional, avoiding solicitations, promises or donations of money or other benefits; particularly forbidden is any act aimed at obtaining from such interlocutors or even at soliciting from them, even through a third party, actions or omissions in violation of the obligations inherent to their office or their fidelity obligations towards the companies to which they

belong, by promising or giving them money or other benefits destined to themselves, or to people indicated by them, or related to the same by any personal relationship. Any request for benefits of a personal nature, whether for themselves or for others, which should be received from third parties, must be promptly reported to the Supervisory Body of Arithmos Srl.

Arithmos Srl and its collaborators must respect the principles and rules of free competition and must not violate competition and antitrust regulations. It is forbidden to stipulate any agreement with competing entities of Arithmos Srl influencing prices, terms and conditions, and in general to hinder a free, complete and honest competitiveness.

Arithmos Srl does not enter into any business relationships with third parties who are even suspected of taking part in criminal activities or terrorism.

A) Relationship with customers

Arithmos Srl has been focusing its activities on the satisfaction and protection of its customers paying attention to the requests that can favor an improvement in the quality of the services offered. It has outlined its organizational system according to the most widespread international standards (UNI EN ISO 9001:2015 and 27001:2014).

For this reason, Arithmos Srl directs its research, development and marketing activities to high quality *standards* of their services.

With its customers, Arithmos Srl ensures fairness and transparency in trade negotiations and in contractual obligations, as well as the proper and diligent fulfillment of the contract, paying special attention to the fact that its services have all the features and qualities promised and declared to the customers.

In conducting business with customers, the Recipients of the *Code of Ethics* shall apply appropriate conditions for each type of customer, employing uniform treatment of customers who are in the same conditions and in any case in line with market practices typical of the sector. The quality of the conditions offered must not be influenced by factors related to personal relationships between employees or members of the senior management and customers.

In establishing any form of relationship with the scientific world and its exponents, the congruity, adequacy, inherence and documentation of the relationship must be guaranteed.

B) Relationship with suppliers

Relationship with suppliers, including financial transactions and consultancy, are subject to the principles contained in this *Code* and are subject to constant and careful monitoring by Arithmos Srl.

Arithmos Srl makes use of suppliers who operate in compliance with current legislation and with the rules provided for in this *Code*.

The selection of suppliers and the determination of purchase conditions must be based on an objective assessment of the quality and price of the goods and services offered, the ability to timely supply and guarantee goods and services adequate to the needs of Arithmos Srl. In no case should a supplier be preferred to another because of personal relationships, favoritism or advantages different from those of the exclusive interest and benefit of Arithmos Srl.

C) Relationship with employees

Human resources are an indispensable factor for the existence, development and success of the company. For this reason, Arithmos Srl protects and promotes the value of human resources in order to improve and increase the assets and skills possessed by each employee, in the organizational context of Arithmos Srl.

Arithmos Srl offers equal opportunities to all employees on the basis of their professional qualifications and individual skills, without any discrimination of age, religion, race, political or trade union belief, or gender, and condemns any form of abuse of authority by anyone committed.

Therefore, Arithmos Srl, through the competent functions, selects, hires, remunerates and organizes employees on the basis of merit and expertise criteria, in compliance with the current collective labour agreement and the reward system adopted and based on objective standards and reasonableness.

The working environment, which is adequate from the point of view of safety and personal health of employees, encourages mutual collaboration and team spirit with regard to the moral personality of each person, and is free from prejudice, intimidation, illicit conditioning or undue hardships.

In turn, employees have to work with the diligence and efficiency required to protect and enhance business assets, ensuring their use consistently with the interest of Arithmos Srl.

Furthermore, they have to keep confidential the information to which they gain access through their work. The protection of confidential information, including industrial secrets,

is vital for the interests and success of the same Arithmos Srl. This information includes by way of example compensation data, project information and financial data.

D) Relationship with competitors

Arithmos Srl believes in free and fair competition and directs all its actions to the achievement of competitive results which reward capability, experience and efficiency.

In compliance with national and EU regulations on Antitrust, as well as with the guidelines and directives of the Competition and Market Authority, Arithmos Srl does not behave in a manner or execute agreements which could negatively affect the regime of competition between the various operators of the reference market or prejudice users, conforming its behavior to commercial loyalty, preventing and condemning unfair practices of any kind and nature.

Any action aimed at altering the conditions of correct competition is contrary to the company policy and is forbidden to any person acting for Arithmos Srl.

E) Relationship with the Public Administration

In the relationship with the Public Administration, Arithmos Srl pays particular attention to every act, behavior or agreement, so that they are based on the utmost transparency, correctness and legality. To this aim, Arithmos Srl will avoid as far as possible to entrust the entire process to a single physical person, on the assumption that the plurality of subjects and functions allows to minimize the risk of interpersonal relationships not consistent with the will of Arithmos Srl. Furthermore, as far as possible, in inspections and authorizations, Arithmos Srl will favor the plurality of company interlocutors, always on the assumption that this allows to minimize the aforementioned risk.

In the relationship with civil servants, conduct will not be aimed at directly or indirectly influencing the counterparty's decision in an incorrect way. In particular, it is not permitted to offer employment and/or commercial opportunities that may also indirectly benefit employees of the Public Administration. If Arithmos Srl uses a consultant to be represented or receive technical-administrative assistance in relationships with the Public Administration, these subjects must comply with the same instructions given to company employees.

In the selection of these consultants, Arithmos Srl will privilege the criteria of professionalism and fairness, evaluating with extreme care the establishment of collaborative relationships with those subjects who had a previous employment relationship with the Public Administration or are linked to some officials by family ties.

All requests for disbursements, grants, loans, tax cuts by public, national or EU bodies must be made in compliance with the applicable rules and respecting the principle of separation of duties, registration and documentation; once supplied, they can only be used for the purposes they were originally intended for.

F) Gifts, presents and benefits

Any gift that can be interpreted as exceeding the normal commercial or courtesy practices, or in any case aimed at acquiring preferential treatment in the conduct of any activity connected to Arithmos Srl, is forbidden. In particular, any form of gift to Italian and foreign public officials, or to their family members, that could influence the independence of judgment or induce the assurance of any advantage is absolutely prohibited. It is specified that this rule concerns both promised or offered gifts as well as those received, meaning by gift any kind of benefit.

Gifts offered to third parties, in any case not belonging to the Public Administration given the absolute aforementioned prohibition, must be of modest value and documented and authorized in an appropriate manner to allow appropriate checks.

Recipients of this *Code of Ethics* who receive gifts or benefits that are not of modest value or receive solicitations from public officials or operators of a public service or customers/suppliers or third parties, are required to notify the Supervisory Body established pursuant to Legislative Decree 231/2001, which will assess appropriateness and, where necessary, will notify Arithmos Srl policy to the sender.

IV. HEALTH, SAFETY, ENVIRONMENT

Arithmos Srl works, at all levels, ensuring physical and moral integrity of its employees and collaborators, and ensuring working conditions which respect individual dignity and workplaces safe and healthy, in full compliance with current legislation.

Arithmos Srl is committed to spreading and consolidating a culture of safety among all its collaborators, developing awareness of risks and promoting responsible behavior by all collaborators, including through appropriate instructions.

Within the company, there is a general ban on the use of alcohol or drugs. There is also a ban on smoking in the workplace - in compliance with the law - and in any case in which smoking may cause danger to the company's facilities and assets or to the health or safety of colleagues and third parties.

Arithmos Srl recognizes that the protection of the environment is of fundamental importance. To this aim, Arithmos Srl undertakes to disseminate and consolidate a culture

of environmental protection and pollution prevention among the *Code* Recipients, by developing awareness of risks and promoting responsible behavior.

V. PROHIBITION OF DISCRIMINATION AND RETALIATION

Arithmos Srl respects the rights, as well as physical, cultural and moral integrity of all persons with whom it comes into contact, guaranteeing equal opportunities and avoiding any discrimination linked to age, sex, sexual orientation, race or physical condition and health status, nationality and ethnic origin, political opinions, religion, marital status and any other violation of the law.

Arithmos Srl acts in a fair and impartial way and does not bring about nor tolerates any form of retaliation against employees and contractors who have complained about discrimination or have reported illicit behavior or violation of this *Code of Ethics*.

VI. INFORMATION PROCESSING

Information processing takes place in full respect of confidentiality and privacy of data subjects and in compliance with privacy regulations.

The separation of roles and responsibilities is ensured in information processing. All information and other material obtained by the Recipients of this *Code of Ethics*, in relation to their work or professional relationship, is strictly confidential and remains the property of Arithmos Srl. This information may include present and future activities, including news not yet disseminated, information and announcements, even if they are soon to be disclosed.

Those who by virtue of exercising a function, a profession or a task have access to information concerning Arithmos Srl (such as information regarding changes in management, projects, strategic plans, budgets, business plan), cannot use them at their own or others' advantage, but only for the execution of and within their own task or business.

In any case, it is recommended to regard as confidential all the information concerning Arithmos Srl and all the working or professional activity carried out in connection with it.

The information disclosure to the public must be carried out by the competent corporate functions and, in any case, in compliance with the laws, transparency and truthfulness of the same.

In particular, all information to Public Administration must be truthful, correct, transparent and complete, and must be produced and disseminated according to the company organizational procedures and the related authorization flows.

Arithmos Srl pursues the protection of all company information and industrial technical experience including commercial information and testing; it is forbidden for all Recipients to disclose the aforementioned information and experience to third parties, unless they are as a whole, or in the precise configuration or combination of their elements, known to the public or easily accessible to experts and sector operators.

VII. USE of IT RESOURCES

IT and telematic resources are a fundamental tool for the correct and competitive business of the company, ensuring the speed, breadth and correctness of the information flows necessary for the efficient management and control of company activities.

All information that resides in the company's IT and telematic systems, including e-mails, is owned by Arithmos Srl and must be used exclusively for the performance of business activities, in the manner and within the limits indicated by the same.

Furthermore, to ensure compliance with the regulations on individual *privacy*, Arithmos Srl pursues a correct and limited use of IT and telematic tools, avoiding any use that has the final aim of collecting, archiving and disseminating data and information for purposes other than Arithmos Srl's activity.

The use of any software subject to third party's copyright not properly and legally licensed to Arithmos Srl is prohibited.

Arithmos will periodically carry out controls over the legal use of its IT and telematic tools to prevent the risks connected to the relevant crimes provided for by the Legislative Decree 231/2001 and to protect its assets.

VIII. CORPORATE ACTIVITIES and FINANCIAL ACCOUNTING

Arithmos Srl records accurately and completely all the activities and operations of the Company, in order to achieve the maximum accounting transparency towards the members and external bodies in charge, and in order to prevent the appearance of false, misleading or deceptive items. The administrative and accounting activity is implemented with the use of updated IT tools and procedures which optimize efficiency, correctness, completeness and conformity with the accounting principles, as well as the necessary checks on the legitimacy, consistency and congruity of the process of decision, authorization, execution of company actions and operations.

Company payments must only be commensurate with the service and the methods indicated in the contract and cannot be made against a person different from the contracting partner.

The internal company procedures regulate the conduct of each operation and economic transaction, including the reimbursement of expenses to employees and/or external collaborators, and/or professionals, in relation to the financial resources to be used or already used, the legitimacy, authorization, consistency and congruity, correct registration and verifiability.

Arithmos Srl ensures that all financial relationships engaged, even with subjects operating at an international level, are carried out in full compliance with the law and regulations in force. Arithmos Srl adopts all the necessary precautions to verify the reliability of these operators, as well as the legitimate origin of the capital and the means used by them in the context of relationship with Arithmos Srl.

Arithmos Srl believes that corporate conduct in the formal and substantial respect of the law should always be pursued, protecting the free determination of the shareholders, maintaining transparent and reliable conduct, also towards creditors, pursuing the integrity of the share capital and non-distributable reserves, as well as collaborating with the authorities responsible for checks and/or verifications.

In carrying out company activities or activities which have even an indirect effect on the same, the Recipients of this *Code* shall avoid any form of association with other subjects that may be in any way functional to the commission of any fact considered by the law as a crime.

IX. CONFLICT OF INTEREST

The Recipients of the *Code of Ethics* must avoid all situations and activities in which a conflict of interest may arise between personal economic activities and the duties they carry out within the structure they belong to.

Neither is pursuing personal interests to the detriment of social interests allowed, nor is it making unauthorized personal use of company assets; without prejudice to the foregoing, holding interests directly or indirectly in competing companies, customers, suppliers or certified auditors is not allowed, unless prior notification is given to the Supervisory Body, which will supervise accordingly, informing the Administrative Body where appropriate.

X. IMPLEMENTATION AND CONTROL

In compliance with current regulations and with a view to planning and managing company activities aimed at efficiency, correctness, transparency and quality, Arithmos Srl adopts organizational and management measures suitable to prevent illegal behavior, or otherwise contrary to the rules of this *Code of Ethics*, by any person acting for Arithmos Srl.

In relation to the definition of the activities and of its internal organization, Arithmos Srl adopts a system of delegation of powers and functions, providing in explicit and specific terms the assignment of tasks to persons with suitable skills and competence.

The application of the *Code of Ethics* is entrusted to the Sole Director, who avails himself of the Supervisory Body, established *ad hoc* pursuant to Legislative Decree 231/2001 and to whom the following tasks have been assigned:

- a) to monitor the *Code* observance and its dissemination to all Recipients;
- b) to verify any news of *Code* violation and inform the competent corporate bodies and functions of the results of the checks, for the adoption of any sanctions;
- c) to propose changes to the *Code* content in order to adapt it to the convenient context in which Arithmos Srl operates, and to the demands deriving from the organizational evolution of the same.

This *Code of Ethics* is adequately disseminated to the Recipients.

XI. WHISTLEBLOWING

Any violation of the *Code of Ethics* may be reported by each Recipient, in confidential form, directly to the Supervisory Body of Arithmos Srl. Arithmos Srl has activated appropriate dedicated communication channels, in order to facilitate the reporting process.

The procedures of reporting and verifying violations, even in the interests of the truth, are based on confidentiality criteria of the identity of the author of the report, in order to prevent retaliation of any kind towards him/her, but also in order to guarantee the ascertainment of the actual reality of the facts.

XII. SANCTIONS

The violation of the provisions of this *Code of Ethics*, taking into account its intensity and possible recurrence, will constitute a disciplinary offense and non-fulfillment of the contractual obligations of the employment relationship or functional or professional collaborations, with any consequent effect of law and contract, even pursuant to articles 2104 and 2105 of the Italian *Civil Code*; it may also constitute a just cause pursuant to articles 2383 and 2400 of the Italian *Civil Code*.

Therefore, Arithmos Srl will be entitled to apply the disciplinary sanctions established by the *National Collective Labour Agreement*, as well as those provided for by the *Organization, Management and Control Model* pursuant to Legislative Decree 231/2001, adopted by Arithmos Srl, which *Recipients* should refer to for the details of the disciplinary system.