



Code of Business Ethics and Sustainability for Altinum II, S.R.L. and applicable to Altinum II, S.R.L. and all Subsidiaries and Affiliates

Version Control: v.2025.1

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1. INTRODUCTION.

The Code of Ethics defines the set of principles and rules pertaining Altinium II, S.R.L. (hereinafter, “**Altinium**” or the “*Company*”) its business and corporate activities. The Code of Ethics applies to Altinium, its subsidiaries and affiliates.

A Code of Business Ethics is adopted as a reference guide and fundamental base of ethical principles underpinning the corporate activity of Altinium, both about their relationships with third parties – suppliers and clients – and the actions of the Board of Directors and all the staff included in the corporate organization.

2. PURPOSE.

The purpose of this Code of Business Ethics (hereinafter, the “**Code**”) is establishing the principles and guidelines that must govern (i) the development of business activities and relationships of Altinium, (ii) the action of all those employees, executives and directors who, in the exercise of their duties may use the name of Altinium, and (iii) the relationships of Altinium in the market and with the rest of competitors.

Also, it is intended to facilitate the development of daily operations in an ethical, serious, professional and honest environment in accordance with the most elementary principles of contractual good faith and in compliance with current legislation.

3. SCOPE OF APPLICATION.

This Code shall be applied, and the following persons and entities are bound:

- Members of the Board of Directors (the “**BoD**”) of Altinium, whatever the form the Management Body may take.
- Members of the General Meeting of Shareholders.
- Companies or organizations associated with Altinium by an effective control or whose management and / or direction is entrusted, regardless of their titles.
- All Altinium employees and managers.

Subcontractors, intermediaries, representatives, commission agents when they do not have internal procedures or codes of conduct equivalent to those implemented in Altinium.

It is the responsibility of the above-mentioned persons and companies, whatever the function performed in the organization or company where they belong, to enforce and comply with this Code. No type of violation thereof will be tolerated or disregarded and no employee reporting suspicious, unlawful activities or those contrary to the present Code shall be sanctioned as a result of such reporting or communication.

4. GENERAL PRINCIPLES.

a. Impartiality

Altinium avoids any discrimination based on gender, health, race, national origin, language, political or religious opinions, sexual orientation and age, in conducting its business (including investing choices, relations with the shareholders, personnel management or organizational decisions, selection and management of suppliers).

b. Confidentiality.

Altinium, ensures the confidentiality of information in its possession and abstains from searching for confidential data, except by express authorisation of the individual whose data are processed, and without prejudice to the limits of the law. The Relevant Persons and Direct Interlocutors are also required not to use confidential information for purposes other than carrying out their work.

c. Relations with shareholders.

Altinium must provide its shareholders, at all times, all information available.

Altinium is also committed to ensure that its economic and financial performance is aimed to protect and enhance its value, to adequately remunerate the risk that shareholders assume by investing capital.

d. Value of resources.

Altinium commits to develop its resources in order to achieve its business objectives.

e. Transparency and completeness of information.

All person related to Altinium is required to provide complete, correct, transparent, comprehensible, and accurate information, allowing them to take in autonomous and involved decisions.

f. Diligence and accuracy in executing tasks and contracts.

Tasks related work shall be executed in good faith in accordance with parties' explicit agreement.

5. OUR VALUES.

At Altinium, our values guide our actions and decisions, shaping the culture of our organization. We are committed to upholding these principles in all our operations:

- a. **Passionate:** With large ambitions and the highest standards.
- b. **Diligent:** Supporting what we say with appropriate evidence and specialist expertise.
- c. **Connected:** Drawing on our extensive experience and strong network to build better.
- d. **Tenacious:** Providing the right answer not the easiest ones.
- e. **Steady:** Supporting each other, however tough it gets.
- f. **Ingenious:** Going beyond the expected to create something fresh and interesting.
- g. **Symmetry:** We invest our own capital alongside our Investors.
- h. **Contribute:** Our ESG performance is articulated alongside three (3) main pillars; the equivalent CO2 emissions avoided, employment created, and contribution to a country's GDP.

6. CORPORATE GOVERNANCE

a. Altinium's Purpose and Commitment.

Altinium is committed to maintaining the highest standards of corporate governance, ensuring accountability, transparency, and ethical conduct in all its operations. Our governance framework is designed to promote responsible decision-making, protect stakeholder interests, and foster a culture of integrity.

b. Internal Functioning of Management Body.

The performance of charges by the Management body or Executives from Altinium must comply with the following duties:

- i. Carry out their duties with diligence and with loyalty with regard to all shareholders, associates and in Altinium's interest.
- ii. Respect the current legislation in the exercise of their duties.
- iii. Always comply with their duty of maintaining discretion and confidentiality over the information.
- iv. Avoid conflicts of interest and disclose any potential personal interests in company transactions.
- v. Ensure the company adheres to all applicable laws, regulations, and internal policies, including ethical guidelines.
- vi. Identify and assess risks facing the company, ensuring appropriate measures are in place to mitigate them.

c. Commitment to Shareholders.

Altinium recognizes the importance of engaging with its shareholders, including employees, customers, suppliers, and the community. We are committed to:

- Maintaining open and honest communication.
- Providing timely information about the Company's performance and governance practices.
- Considering shareholders feedback in our decision-making processes.

7. PRINCIPLES OF BEHAVIOUR.

SECTION I – GENERAL PRINCIPLES OF BEHAVIOUR.

a. Information Processing.

All information regarding the Company, its operations, Relevant Persons, and Direct Interlocutors must be handled with complete respect for confidentiality and personal data protection, in compliance with applicable regulations. To achieve this, specific policies and procedures for safeguarding information are implemented and regularly updated.

b. Gifts and benefits.

Recipients and Direct Interlocutors are prohibited from promising or offering gifts or benefits to third parties that exceed normal business practices or customary courtesy, especially if intended to secure preferential treatment in any Company-related activities. Specifically, it is forbidden to promise or offer gifts or benefits to public officials, both domestic and foreign, or their families. This rule applies universally, even in countries where giving valuable gifts is customary. The term "gift" encompasses any form of benefit. The Company must avoid activities that are illegal, against business practices, or violate the ethical codes of any associated companies or entities. Gifts offered—unless of modest value—must be documented adequately for review and approved by either the Managing Director or the Chairman of the Board of Directors, who will inform the Company's Supervisory Board. Any Relevant Person who receives prohibited gifts or benefits must report them to the Supervisory Board, which will evaluate their appropriateness and, if necessary, inform the donor of the Company's policy on this matter.

c. External communications.

Altinium's external communications must adhere to the principle of the right to information, and it is strictly prohibited to publish false information. All communication activities must follow applicable laws, regulations, and professional standards, and should be executed with clarity, transparency, and promptness, while safeguarding price-sensitive information and trade secrets.

SECTION II – PRINCIPLES OF BEHAVIOUR IN RELATIONS WITH EMPLOYEES.

a. Personnel Selection.

Recruitment decisions for personnel are made by aligning candidates' profiles with the expected qualifications and business needs, ensuring equal opportunities for all applicants. The information requested is directly related to assessing the professional and aptitude criteria, while respecting privacy, candidates' views, and the principle of non-discrimination.

b. Employment.

Employees are hired under regular employment contracts, and any irregular forms of employment are not permitted. Upon hiring, each employee is provided with clear and accurate information about:

- The nature of their role and responsibilities,
- The regulatory and compensation details as per the applicable collective labor agreement,
- The regulations and procedures designed to mitigate work-related health risks,
- This Code of Ethics.

New employees are informed that the Model is accessible on the Company's website and are required to sign a copy of the Code of Ethics to confirm their acceptance. This signed copy is then sent to the Supervisory Board for proper filing.

c. Human resource management.

The following principles must be observed in the personnel management:

- The Company is committed to eliminating all forms of discrimination in employee management and development. As with recruitment, decisions are based on the alignment of expected profiles with those of employees and merit.
- Access to positions and assignments is determined by skills and abilities, while maintaining work efficiency; organizational flexibility is encouraged to support maternity and childcare.

- Managers are expected to fully utilize and develop the professional skills available within the team. The Company promotes skill enhancement through targeted training opportunities for employees.
- The Company provides information and training resources to all employees to enhance specific skills and maintain their professional value.
- Managers consider the opinions of their team members in line with business needs when making final decisions; however, employees are always required to complete their assigned tasks.

d. Personal data protection.

The Company ensures the protection of personal data for Relevant Persons and Direct Interlocutors by implementing standards that specify the information required, as well as the methods for processing and storing this data. Any inquiries into the personal opinions, preferences, tastes, or private lives of Relevant Persons, employees, and Direct Contacts are strictly prohibited. Additionally, these standards forbid the disclosure or dissemination of personal data without the prior consent of the individual, unless mandated by law, and establish rules for all employees regarding privacy policy compliance. When processing personal data, the Company takes all necessary precautions and adheres to legal requirements.

e. Integrity and Protection of the individual.

The Company is dedicated to safeguarding the integrity of Relevant Persons and employees by ensuring working conditions that uphold individual dignity. It protects workers from psychological violence and actively opposes any discriminatory or harmful behaviors toward individuals and their beliefs or preferences. Employees who feel they have been harassed or discriminated against based on age, gender, race, health, national origin, language, political views, religious beliefs, or sexual orientation can report the incident to the Supervisory Board for an assessment of any violations of this Code of Ethics.

SECTION III - PRINCIPLES OF BEHAVIOUR IN RELATIONS WITH DIRECT CONTACTS.

a. Supplier Selection.

In addition to the general rules outlined in this Code of Ethics, the supply processes will adhere to the following principles:

- They aim to maximize competitive advantage for the Company while ensuring equal opportunities for all suppliers and maintaining loyalty and impartiality.
- Specifically, during the supply process, the Company will:
 - i. Allow any entity that meets the requirements to submit bids for contracts, using objective and documented criteria for candidate selection, and
 - ii. Ensure adequate competition.
 - iii.

The Company retains the right to establish preferred relationships with any suppliers who align their behavior with the standards set forth in this Code of Ethics, without affecting its dealings with other potential suppliers.

SECTION IV - PRINCIPLES OF BEHAVIOUR IN RELATIONS WITH THE COMMUNITY.

a. Antitrust and regulatory bodies.

The Company strictly adheres to applicable antitrust regulations and guidelines set by market regulatory authorities, and it is obliged to disclose any antitrust initiatives it undertakes. The Company will not withhold, conceal, or delay information requested by antitrust authorities or other regulatory bodies during inspections, and it fully cooperates in preliminary investigations. To promote transparency, the Company commits to avoiding any conflicts of interest involving its employees and the family members of any regulatory authority officials.

8. MONITORING, ASSESSMENT AND REVIEW.

The Supervisory Board, established following the Organization Model approved under Legislative Decree 231/01, is responsible for overseeing the implementation and ongoing effectiveness of the Code of Ethics. Its duties include monitoring compliance, assessing the Model's adequacy, updating it in line with regulatory changes, and enforcing disciplinary measures for violations. The Board is also tasked with ensuring that all relevant individuals are informed about the Code through communication and training initiatives. All personnel are required to report any potential violations to the Board, which will evaluate these reports and inform the Company's Board of Directors of necessary actions. By signing this Code of Ethics, the undersigned acknowledges its binding nature and commits to adhering to its provisions.

9. COMPLIANCE WITH THE LAW.

All Altinium directors, executives, associates and employees are obliged to comply with current legislation in the execution of their respective work and activities, particularly in the event of transactions with a clear social impact or involving persons of the same political environment.

10. ENVIRONMENT.

Altinium commits to conduct its operations in a way that minimizes environmental harm and reduces negative impacts on ecosystems, even though their activities and corporate objectives do not present significant risks in this regard.

11. SUSTAINABILITY.

We aim to continuously ensure knowledge and consciousness about sustainability within our organization. We commit to development of sustainability objectives and KPIs to continuously improve our sustainability for our operations.

We have identified six out of 17 UN Sustainable Development Goals that we impact the most through our business and operations. Our solutions contribute to Climate action (SDG 13), Sustainable cities and communities (SDG 11), Industry, innovation and infrastructure (SDG 9) and Good health and well-being (SDG 3). Our business contributes also to Decent work and economic growth (SDG 8) and Gender equality (SDG 5).

We have selected 4 focus areas to concentrate on in its sustainability work:

1. Digital solutions that contribute to sustainable development

We recognize that the biggest impacts are achieved through our products and services, including design for sustainable development and circular economy, simulations for environmental and health benefits and improved citizen involvement and dialogue. We continuously innovate for sustainability.

2. Care for people and the planet in our own operations

We take responsibility for our own operations, both for people and for the environment. Our aim is to have proactive and engaged employees who want to make a difference. We believe that by having values-based leadership and decisions we attract and maintain the best talent. We work actively to improve diversity and equality at workplace and invest in employee well-being and safety.

Our environmental impacts from own operations come mainly from office spaces and travelling. We commit to numerous environmental initiatives to reduce the impacts.

3. The way we work with our partners and suppliers

We aim to build long-term commitments and partnerships with our partners and suppliers. We expect them to commit to fair business principles and anti-corruption and to respect human rights in their value chain.

4. Long-term financial viability

Financial responsibility encompasses good financial management, an efficient use of resources, and delivering a consistent, long-term economic benefit to all stakeholders. We create long term financial viability by continuously drive organic growth and acquiring complementary companies. The strategy is supported by values based leadership and decentralised responsibility and authority. A stable base of recurring revenue forms the basis for a sound financial position.

12. HEALTH AND SAFETY.

Health and Safety in the workplace is a crucial area that must be strictly adhered to by both Altinium and its employees. In this context, Altinium commits to rigorously following Health and Safety regulations and Occupational Risk Prevention standards. The company will ensure that employees have the necessary technical equipment to perform their duties and will provide all the required training to protect their well-being.

13. SUBCONTRACTING.

Any company that Altinium subcontracts for services or activities must adhere to the provisions of this Code. Altinium, as the subcontractor, is responsible for ensuring that the subcontracted company properly implements these standards. Companies that fail to respect employees' rights, comply with Health and Safety regulations, including Occupational Risk Prevention standards, or employ staff in violation of current legislation will not be considered for subcontracting. Similarly, if a subcontracted company is unwilling to comply with this Code, it will not be engaged or may face contract termination, unless it already has a Code of Business Ethics or a similar document with equivalent standards.

14. PERFORMANCE.

This Code of Ethics, developed in alignment with Altinium's Corporate Social Responsibility Plan, has been approved by the Board of Directors. The Board is also responsible for approving the implementation rules necessary to enforce the Code and for ensuring its ongoing updates to reflect current legal and social conditions. To guarantee adherence to the general principles of this Code, a set of specific protocols on various issues will be approved, which must be followed according to their respective procedures and rules, in addition to the internal procedures established by Altinium.