



IBS

International Business Software

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1. Premises

IBS Srl (hereinafter, the "Company") within the scope of its activities and in the conduct of its business, it assumes as inspiring principles, respect for the law and for the regulations of the countries in which it operates, as well as the internal rules, within a framework of legality, correctness transparency, confidentiality and respect for the dignity person's dignity.

The Company also aims to reconcile the search for competitiveness on the market with respect for competition regulations and to promote, with a view to a perspective of social responsibility and environmental protection environmental protection, the correct and responsible use of resources.

The objectives of growth in production and market share market share, as well as strengthening the ability to create value are pursued by ensuring that structures and processes adequate standards of decision-making decision-making and operational security for the development of development of new business, the efficiency of business selection and management, the quality of systems management and risk measurement systems. The ethical principles contained therein are relevant for the purposes of the prevention of offences pursuant to Legislative Decree 231/2001 and constitute an essential element of the system of preventive control.

Revision history	
14.03.2023	RELEASE

1.1 Adoption

This Code of Ethics was adopted by the Company by resolution of the Management Board, and at the same time it was established that the functions of the Supervisory Board would be performed by the Internal Audit function.

1.2 Dissemination

This Code of Ethics is widely disseminated internally and is available to any interlocutor of the of the Company through our website at the following address: www.itibs.it/codice-etico.

Each employee of the Company is required to know and comply with the provisions of the Code; the Each employee of the Company is required to know and comply with the provisions of the Code; the Company carefully monitors compliance with the Code, providing adequate information, prevention and control tools and intervening, if necessary, with corrective actions.

1.3 Updating

The Code of Ethics may be amended and supplemented by resolution of the Management Board, also following suggestions and/or indications of the Supervisory Board.

1.4 Training

The Company, in cooperation with the CEO and its Board of Directors, undertakes to disseminate the behavioural principles contained in this Code so that they are applied in current choices and the ability and awareness are spread to recognise, analyse and resolve ethical aspects recurring at organisational level.

2. Objective

This Code of Ethics has been drawn up to ensure that the Company's ethical values are clearly defined and form the basic element of the corporate culture, as well as the standard of conduct of all Company employees in the conduct of the Company's activities and business.

3. Structure of the Code of Ethics and Scope of Application

The Code of Ethics (hereinafter referred to as the 'Code') consists of the following parts :

- General Principles of Ethics;
- Principles of Ethics in Corporate Governance;
- Principles of Ethics in Relations with Personnel;
- Ethical Principles in Relations with Third Parties;
- Compliance with ethical principles and the sanctions and disciplinary system.

This Code contains the set of rights, duties and duties and responsibilities of the Company towards stakeholders' (employees, suppliers, customers partners, Public Administration, etc.).

The following are also required to comply with the Code :

- the representatives of the corporate bodies and managers, who must conform all decisions and actions to the respect of the Code, spread knowledge of it and promote its sharing by employees and third parties working on behalf of the Company; managers must also constitute, through their own behaviour, a reference model for the personnel;
- employees, who are required to act in compliance with the Code and to report to the Supervisory Board any infringements;
- suppliers of goods and services, who must be duly informed of the rules of conduct contained in the Code and conform their conduct to it for the entire duration of the contractual relationship with the Company.

The subjects required to comply with the Code are defined as "Addressees".

4. General ethical principles

4.1 Legality

The Addressees are bound to respect the laws and, in general, the regulations in force in the countries in which operate. The Addressees are also bound to respect the company regulations, as implementation of regulatory obligations.

4.2 Fairness

The Addressees are bound to comply with the ethical, expert and professional rules applicable to the operations performed on behalf of the Company. Addressees are also required to comply with company regulations, as implementation of ethical, expert or professional obligations.

4.3 Transparency

Addressees are bound to respect transparency, understood as clarity, completeness and relevance of information, avoiding misleading situations in operations performed on behalf of the Company. Recipients are required to respect the implementation of the principle of transparency.

4.4 Confidentiality

The Addressees shall ensure the confidentiality of the information known during operations performed on behalf of the Company. Recipients are required to process company data and information exclusively within and for the purposes of their own work activities and, in any case, not to disclose (communicate, disseminate or publish in any way) sensitive information without the express consent of those concerned and confidential information without the Company's authorisation.

The Addressees of the Code shall maintain professional secrecy with regard to any non-public data or information of which they become aware by reason of their professional activity.

Therefore, without prejudice to the aforementioned general rule, it is specified that they shall use such data or information exclusively for the performance of their professional activity within the Company and shall not disclose them to anyone other than other professionals who need to be informed for the same purpose, and shall refrain from using such information for their own benefit.

All personal data shall be treated with special care, so that only strictly necessary data is collected. Criteria of security, truthfulness and accuracy laid down in the relevant rules shall be applied to such data with the utmost respect for confidentiality.

4.5 Respect for personal dignity

The Addressees shall respect the fundamental rights of persons, protecting their moral integrity and guaranteeing equal opportunities. In internal and external relations, no conduct is allowed that has a discriminatory content based on political and trade union opinions, religion, racial or ethnic origins, nationality, age, sex, sexual orientation, state of health and in general any intimate characteristic of the human person.

5. Ethical principles in corporate governance

Governing Bodies (hereinafter referred to as decision-making bodies)

The decision-making bodies act and deliberate autonomously and with full knowledge of the facts, pursuing the objective of creating value for the Company in compliance with the principles of legality and fairness. The decisions of the members of the Decision-making Bodies must be autonomous, i.e. based on free appreciation and pursuing the Company's interest. Independence of judgement is a requirement for the decisions of the decision-making Bodies and, therefore, the members must guarantee maximum transparency in the management of operations in which they have particular interests. In these circumstances, the law and the relevant company regulations must be complied with. In particular, the Decision-making Bodies and the CEO are individually required to perform their duties with seriousness, professionalism, and presence, thus allowing the Company to benefit from their expertise.

5.2 Transparency towards shareholders

The Company creates the conditions for the participation of shareholders in the decisions within their competence is widespread and aware, and therefore promotes equality

of information, and also protects the interest of the company and the totality of shareholders from actions brought by coalitions of shareholders aimed at having their particular interests prevail. Shareholders must abide by the Code of Ethics and must respect all the principles contained therein, the company promotes a conscious and informed participation in corporate decisions. The Company promotes the utmost confidentiality of information concerning extraordinary operations.

The Addressees involved shall keep such information confidential and not misuse it.

5.3 Transparency of corporate operations

All actions, transactions, operations and in general the conducted and followed by employees and collaborators of the Company, regarding activities performed in the exercise of their functions of competence and responsibilities, must be characterised by the utmost correctness, transparency and objectivity.

For operations that have a particular impact on the relationship with stakeholders, it must be possible to verification of the decision-making, authorisation and carried out, and in particular the traceability and thus the identification of the person who authorised, performed recorded and verified the operation itself. In particular, accounting transactions must be correctly recorded according to the criteria indicated by law and accounting principles.

5.4 Internal Control

The Company has an Internal Audit system (system of internal controls understood as the set of rules, procedures and organisational structures which aim to ensure compliance with the strategies company strategies and the integrity of accounting information management, compliance of operations with the law) that contributes to the improvement the efficiency and effectiveness of corporate processes as well as the containment of risks of corporate operations company operations, with respect to which the Addressees must be aware of its existence. The Addressees, within the scope of their functions, are responsible for the definition, implementation and proper functioning of the controls inherent in the areas operational areas or activities entrusted to them.

6. Ethical principles in relations with staff

6.1 Personnel Selection and Recruitment

The Addressees shall promote respect for the principles of equality and equal opportunities in personnel selection and recruitment activities, rejecting any form of favouritism, nepotism or patronage.

6.2 Method of use of company tools

The Addressees undertake to keep in the best way possible all the work tools delivered by the Company (by way of example: Computers, PCs, company telephones, company cars, etc.) and their use is strictly related to the requirements of their work activity. All company tools must remain in the office/area to which they are dedicated and/or assigned for work activity, with the exception of those, owned by the company, assigned in writing to employees and collaborators to whom they are assigned.

6.3 Formalisation of the employment relationship

Employment relationships are formalised with a regular contract, rejecting any form of irregular employment. irregular employment.

The Addressees shall favour maximum collaboration and transparency towards the newly hired employee, so that so that the latter is clearly aware of the task entrusted to him/her.

6.4 Personnel management and evaluation

The Company rejects any form of discrimination against its collaborators, favouring decision-making and evaluation processes based on commonly shared objective criteria.

6.5 Safety, safeguarding, health and working conditions.

The Company guarantees the physical and moral integrity of its collaborators, working conditions that respect individual dignity and a safe and healthy working environment, in full compliance with current legislation on the prevention of accidents at work and the protection of workers. The Company carries out its activities under technical, organisational and economic conditions that ensure adequate accident prevention and a safe and healthy working environment.

The Company is committed to disseminating and consolidating among all its employees a safety culture, developing risk awareness and promoting responsible behaviour by all collaborators.

The Company has adopted specific models of organisation, management and control models in the field of hygiene and safety at work in compliance with regulatory parameters in force. These models are formalised by means of formal documents setting out the principles and fundamental criteria principles and criteria on the basis of which decisions , of all types and at all levels, are made regarding health and safety at work.

The guiding principles in this regard are :

- avoid risks;
- assess risks that cannot be avoided;
- combat risks at source;
- adapt work to man, in particular with regard to the design of workplaces and the choice of work equipment and work and production methods, with the and production methods, in order to reduce monotonous work and repetitive work. monotonous and repetitive work and to reduce its effects on health;
- take into account the degree of technical development;
- replacing what is dangerous with what is not dangerous or less dangerous;
- planning prevention, aiming at a coherent whole that integrates technology technique, work organisation, working conditions, social working conditions, social relations and the influence of factors the working environment;
- giving priority to collective protection measures over individual protection measures;
- give appropriate instructions to workers.

All Addressees must comply with these principles, both when decisions or choices have to be made and, subsequently, when they have to be implemented during operational activities.

6.6 Professional growth

The Company promotes the professional growth of its collaborators through appropriate training tools and plans.

7. Ethical principles towards third parties

7.1 Handling of information

In relations with third parties, information is treated by the Company in full respect of the confidentiality and privacy of those concerned inspired by the principles of correctness, transparency, integrity, timeliness and collaboration, avoiding obstructive behaviour.

The Company undertakes not to use confidential information for purposes unconnected with the performance of its business.

Any offer, favour, compensation or courtesy towards Public Officials or employees of the Supervisory Authorities aimed at obtaining profits or favourable decisions from them is forbidden.

7.2 Relations with customers and clients

The Company bases its activity on the criterion of quality, essentially understood as the objective of full customer satisfaction always in compliance with the laws and regulations in force.

In relations with customers and clients, the Company ensures fairness and clarity in commercial negotiations and in the assumption of contractual obligations, as well as faithful and diligent contractual fulfilment. Offers shall be formulated in such a way as to allow compliance with adequate quality standards, appropriate salary levels of employees and current safety measures and any other labour laws.

The Company shall resort to litigation only when its legitimate claims do not find due satisfaction in the interlocutor. In conducting any negotiation, situations must always be avoided in which the parties involved in the transactions are or may appear to be in conflict of interest.

It is expressly forbidden to give gifts, donations, etc. even in a personal capacity, let alone in a corporate capacity, to customers in order to facilitate negotiations.

7.3 Criteria for conduct towards suppliers

The processes for selecting and choosing suppliers are based on principles of legality, correctness and transparency.

The choice of supplier is based on objective and impartial criteria impartial in terms of quality, level of innovation, cost, additional services/products offered, structuring and attention to services in terms of hygiene and safety at work.

In particular, when choosing between competing suppliers each other, the Company will assess the decision-making elements in an impartial manner, with the aim of providing its customers with the best solution and expertise in both qualitative and economic terms. Violation of the principles of legality, fairness, transparency, confidentiality and respect for the dignity of the individual are just cause for terminating relations with suppliers.

Should the Addressees receive proposals of benefits from a supplier to favour its activity, they must immediately suspend the relationship and report the fact to the Supervisory Board.

7.4 Criteria of conduct towards Intermediaries and conduct of the latter

The processes of selection and choice of Intermediaries, represented by Agents and Business Partners and Third Parties operating on behalf of the Company, are based on principles of legality, fairness and transparency.

Intermediaries are the recipients of transparent messages, communications and contracts, which avoid formulas that are difficult to understand or encourage unfair commercial practices.

Contracts with Intermediaries must include, as far as possible, the obligation to comply with the Code and the Protocols applicable to any activities at risk of offences to which the Intermediaries themselves are entrusted on behalf of the Company, as well as termination and compensation clauses in the event of violation of such rules of conduct. The Intermediaries, as Recipients, shall comply with the Code and the Protocols applicable to them. Violation of the principles of legality, fairness, transparency, confidentiality and respect for the dignity of the individual are just cause for termination of relations with Intermediaries. Should the Addressees receive from an Intermediary proposals of benefits to favour its activity, they must immediately suspend the relationship and report the fact to the Supervisory Body. No form of donation or any type of benefit or utility in favour of Intermediaries that could, even potentially, be construed as exceeding normal business practices or courtesy is permitted.

Intermediaries are in any event prohibited from any form of of donation, benefit, utility or promise of such advantages, aimed at acquiring favourable treatment in the conducting any activity that can be linked to the Company. In particular, Intermediaries are prohibited from any form of gift or any kind of benefit, utility or promise to auditors, members of representative bodies of entities or their relatives, with the purpose of influencing independence of judgement or induce to secure any advantage. any advantage. Addressees who become aware of violations, omissions, falsifications or negligence on the part of Intermediaries, or one of their collaborators, in the context of the performance of the business relationship, are required to report the facts to the Supervisory Board.

7.5 Criteria of conduct towards the Public Administration

In the specific case of carrying out a tender with the Public Administration, the Company undertakes to operate in compliance with the law and correct business practice and to bring to the attention of this Code of Ethics any business partners that participate with it in the tender, for example by means of a temporary business grouping.

During a business negotiation, request or commercial relationship with the Public Administration, the following actions must not be undertaken (directly or indirectly):

- examine or propose employment and/or commercial activities that may benefit employees of the Public Administration in a personal capacity;
- offer or in any way provide gifts of any kind;
- soliciting or obtaining confidential information that may compromise the integrity or reputation of either party.

7.6 Criteria of conduct towards political parties and trade union organisations

The Company is completely unfamiliar with any political party.

The Company recognises the trade union organisations in the collective labour agreement applied to its employees and the relevant company trade union representatives, maintains relations with them based on the maximum transparency and impartiality, in compliance with applicable regulations.

7.7 Criteria of conduct towards the environment

The Company's production activities are managed in compliance with the environmental regulations in force. When promoting, planning or entrusting the planning of building works, the Company shall carry out or take care that all the necessary investigations are carried out to verify the possible environmental risks, deriving from the intervention, and to prevent damage. Furthermore, this care shall be applicable throughout the entire period of realisation of the work and/or intervention.

7.8 Conflict of interest.

The Addressees of the Code of Ethics must avoid all situations and activities in which even a potential conflict of interest may arise between personal economic activities and the tasks they hold within the structure they belong to.

Furthermore, it is not permitted to pursue one's own interests to the detriment of the company's interests, nor to make unauthorised personal use of company assets, nor to hold interests directly or indirectly in competing companies, customers, suppliers or auditors.

Without prejudice to the application of the other provisions of this Code of Ethics, the Addressee shall assess any potential situation of conflict of interest between the role and duties performed in the company and the related responsibilities and decision-making powers, and personal economic interests and/or legal situations that may generate a potential conflict of interest and shall refrain from any action communicating the alleged situation to the Supervisory Board.

7.9 Relations with competitors.

The Company shares the value of fair competition, refraining from conduct in contrast with the Community or national provisions protecting free competition. It is forbidden to use unlawful means to acquire trade secrets or other confidential information of competitors, to implement illegal practices, such as industrial espionage, to hire employees of companies competitors for the purpose of obtaining confidential information or for the sole purpose of creating harm to competitors.

8. Compliance with ethical principles and the sanctions and disciplinary system

8.1 Supervisory Board for internal control on the implementation/control of the Code of Ethics The observance of the Code of Ethics by the members of the Corporate Bodies and the Supervisory Board integrates and expresses the obligations of diligence in the performance of the task undertaken and verification:

- receive and analyse reports of violations of the Code of Ethics, taking decisions on violations of the Code of Ethics and applying the relevant sanctions;
- expressing binding opinions on the revision of the most relevant corporate policies and procedures, in order to ensure their consistency with the Code of Ethics;
- guarantee the development of ethical communication and training activities;
- provide for the periodic review of the Code of Ethics;

The Supervisory Board analyses breaches and reports of the Code of Ethics and assesses the need to take the consequent measures, taking inspiration, where no fraudulent conduct or conduct in breach of specific legal, contractual or regulatory provisions is indicated, from a constructive approach that reinforces the sensitivity and attention of individuals with regard to compliance with the values and principles set out in this Code of Ethics.

8.2 Sanctions

The observance of the Code of Ethics by employees integrates and expresses the obligations of loyalty, fairness and correctness in the execution of the employment contract in good faith and is also demanded by the Company pursuant to and for the purposes of Article 2104 of the Civil Code.

Compliance with the Code of Ethics by suppliers and other third parties integrates the obligations to fulfil the duties of diligence and good faith in the negotiation and execution of existing contracts with the Company.

In the event of a breach of the Code of Ethics, all the provisions of the law, contract and company regulations apply, as well as the provisions contained in the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 concerning disciplinary procedures and the relevant sanctions system.

Furthermore, violation of the Code of Ethics, depending on the seriousness, is just cause for revocation or termination of contracts with all legal consequences, including compensation for damages.



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