



AZCOM TECHNOLOGY CODE OF ETHICS

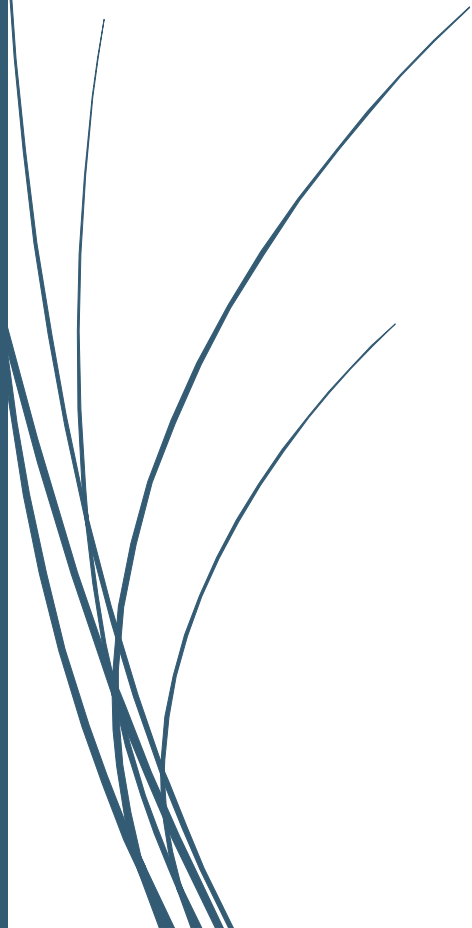


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Revision History

| Rev. | Date | Description | Created by | Verified by | Approved by |
|------|------------|----------------|------------|-------------|-------------|
| 5.1 | 07.11.2023 | Minor revision | C. Dusi | A. Belloni | A. Singh |

1 Introduction

1.1 General

The Code of Ethics adopted by Azcom Technology S.r.l. is a set of principles and rules whose observance has a fundamental importance for the proper functioning and improvement of the Company's reliability. It represents the "Charter of fundamental rights and duties" through which the Company:

- clarifies its ethical and social responsibilities towards the various internal and external stakeholders, such as: shareholders, employees, collaborators, suppliers, public bodies, customers, etc.;
- researches for forms of balance and / or points of balance between the multiple interests and the legitimate expectations of the stakeholders.

The adoption of this Code has the primary objective of satisfying, in the best possible way, the needs and expectations of the Company's interlocutors, aiming to recommend and promote a high level of professionalism and to prohibit those behaviors that are in contrast not only with the regulatory provisions relevant from time to time, but also with the values that the Company intends to promote.

The individual and collective behavior of the Company's employees and collaborators must therefore be in harmony with Company policies and must bring the collaboration, social responsibility and compliance with current legislation following the standards of conduct identified by the Code of Ethics.

1.2 To whom the code applies

The Code is a mandatory requirement for doing business with Azcom Technology S.r.l, it applies to all of our Business Partners and their employees. We expect our Business Partners to promote the same values, to comply with all related laws and to combat inappropriate or illegal behaviors.

Business Partners are defined as, but not limited to, the following entities: suppliers, service providers, all other similar parties that provide goods or services to, for or on behalf of Azcom.

The Code of Ethics is aimed at all those who, whether employees or collaborators, establish direct or indirect relationships with the Company on a stable or temporary basis or otherwise operate to pursue corporate objectives.

The both categories will be called below with the term "recipients".

Recipients who violate the principles and rules contained in this Code damage the relationship of trust established with the Company. Consequences for legal violations can include heavy fines for companies and individuals, as well as jail time.

All recipients are required to know the Code of Ethics, to contribute to its implementation, its improvement and its dissemination. The Company undertakes to distribute a copy of this Code to all employees, collaborators and Business Partners and to disseminate its contents and objectives.

While this code gives an overview of the most important ethics topics, it is not meant to be comprehensive and all-inclusive. The Company invites its Business Partners to contact us if the additional information is needed and/or to consult their own advisors or counsels.

2 General ethical principles

The Company Code of Ethics is based on the following principles:

- Behavior that is ethically correct and compliant with the legal code, laws of the Company and its various interlocutors;
- Loyalty of employees and collaborators towards the Company;
- Correctness, courtesy and respect in relations between colleagues and Business Partners;
- Professionalism and professional diligence;
- Respect for the environment and the health and safety of employees, collaborators and Business Partners.

The Company strives to give substance to the values and principles contained in the Code, taking on responsibilities internally and externally and strengthening trust and the corporate spirit. It therefore engages in training / information actions on the contents of the Code with the objectives to:

- promote and strengthen business culture around recognized values;
- broadcast the rules, procedures and practices to be followed;
- expand the consent to the basic principles of this Code.

The ethical standards of conduct that the Company intends to pursue are as follows:

- equity and equality in the treatment and recognition of the value of human resources;
- diligence, transparency, honesty, confidentiality and impartiality in carrying out business activities;
- protection of the person and the environment.

3 Rules and standards of conduct

Company and Business Partners versus proper employees and collaborators:

- Impartiality

Offer equal job opportunities to all employees and collaborators on the basis of professional qualifications and performance skills, without discrimination based on ethnicity, religion, opinions, nationality, sex, age, physical and social conditions.

- Work Environment

Ensure that in working relationships, internal and external, no harassment of any kind is given or adopted behavior or initiatives that create an intimidating, hostile or isolating work environment towards individuals or groups of workers, which interfere negatively with the performance of work performed by others or that hinder the prospects of work and / or career for others, also for mere reasons of personal competitiveness.

- Improvement

Develop the skills and competences of each employee and collaborator by organizing trainings.

- Respecting people's and children's rights

We combat forced labor and child labor: we do not employ children under the age of 16. We expect our suppliers and partners to adopt to the same obligation and strictly comply with the related legislations.

Similarly, we expect their employment practices to be free from forced labor and workers to be paid according to applicable wage laws, including minimum wage, overtime and mandated benefits and to be treated equally and fairly.

- Resource value

Guarantee fair treatment based on merit and competence criteria.

- Privacy

Protect the information relating to employees, collaborators and Business Partners generated or acquired inside and outside the Company and to activate all useful measures to avoid improper use of such information.

- Health and Safety

Promote and protect the health and safety of its employees, collaborators and visitors. Establishing of not smoking policy in the workplace or creating of designated areas.

- Conflict minerals

Conflict minerals are certain types of raw materials that come from specific regions where human rights violations and violent conflicts are occurring. Typically, these conflict minerals are tin, tungsten, tantalite and gold from the Democratic Republic of the Congo and surrounding areas. Azcom Technology S.r.l and all of our Business Partners must actively avoid acquiring, trading, possessing or otherwise furthering the use of these conflict minerals.

Employees and Collaborators:

- Responsibility

Provide the contractual service consistent with the assigned tasks, objectives and responsibilities, without delegating to other employees or collaborators the performance of activities or the adoption of decisions pertaining to them.

- Diligence

Respect working hours and dedicate adequate resources to the assigned tasks to pursue the related objectives.

- Respect

Adopt a respectful and sensitive behavior towards others, avoiding working under the effect of alcohol, drugs or similar and consuming a such substances while working.

- Business climate

Contribute to the creation of a professional climate in which all colleagues feel positively involved in the achievement of corporate objectives.

- Honesty

Use the goods and resources available in compliance with the company's intended use and in order to protect their conservation and functionality as each employee/collaborator is considered directly and personally responsible for the protection and conservation of the assets and resources entrusted to him or her as work instruments.

- Confidentiality

Use the utmost caution and care in the use of information not in the public domain, deriving from the performance of its duties. The information and any other material obtained in carrying out one's work are the property of the Company. The recipients undertake not to disclose, use or communicate information and / or any other kind of news, documents, data, etc., connected to the acts and operations specific to each task or responsibility which are of a confidential nature without authorization.

- Conflict of interest

Avoid all situations and activities in which a conflict of interest may arise between personal economic activities and duties held in the Company or the interests of the Company itself. Should conflict situations or situations of potential conflict arise, however, on an occasional basis, immediate communication and maximum transparency towards the manager or the referring function for any appropriate measures are required.

- Gifts and benefits

Accept or offer, directly or indirectly, acts of commercial courtesy, such as gifts, payments and benefits, only when they cannot be interpreted as intended to acquire advantages for themselves or for the Company. The employee or collaborator who receives / offers gifts that cannot be ascribed to normal correct courtesy relations must directly inform his manager or the referring function and refuse.

- Health and Safety

Participate in the process of risk prevention, environmental protection and health and safety protection towards oneself, colleagues and third parties.

- Administrative Responsibility

Adopt transparency, accuracy and completeness in reporting information.

Each employee is required to cooperate so that the management facts are correctly represented.

Accounting records must be based on accurate, comprehensive and verifiable information. Each entry in the accounting books must reflect the nature of the transaction, represent its substance and must be based on adequate supporting documentation in order to allow:

- easy accounting registration;
- the identification of the different levels of responsibility;
- the accurate reconstruction of the operation.

Employees and collaborators who become aware of falsifications in the accounting or in the documentation on which the accounting records are based, must report to the manager or to the referring function, which may in turn involve the Company Management.

In a case the aforementioned deficiencies concern the direct manager or the referring function, the employee or collaborator must contact the Company Management directly.

If the report proves to be deliberately unfounded, the Company may initiate disciplinary proceedings for the employee or terminate the relationship with the collaborator.

- Relations with customers and suppliers

Employees and collaborators must adequately inform third parties of the content of the Code of Ethics, in order to bring their conduct in line.

Each employee/collaborator is required to perform their duties with the aim to obtaining maximum customer satisfaction. When requested, each employee/collaborator is required to provide assistance and information in a courteous, polite, correct and thorough manner.

The selection of suppliers and the determination of the purchase conditions must be based on an objective assessment of:

- Quality of goods and services requested;
- Price of the goods and services requested;
- The counterparty's ability to supply and guarantee goods and services according to the requirements of the Company.

- Relations with public administration

The undertaking of commitments with the Public Administration is reserved exclusively for the authorized corporate functions.

Employees/collaborators must not promise, offer or accept payments or goods to public officials to promote or favor the interests of the Company, except in the case of acts of commercial courtesy of modest value and such that they cannot be interpreted as aimed for acquiring advantages for himself or herself or for the Company.

In case of offers / proposals from public officials, the employee or collaborator must report to their manager and refuse.

In the course of relationships (contacts, requests, negotiations, etc.) with the Public Administration, internal and external personnel appointed by the Company are not allowed to try to improperly influence the decisions of the counterparty.

During tenders with the Public Administration, it is necessary to operate in compliance with the rules and correct commercial practices, respecting the rules of competition.

The Company engages to ensure that its employees and collaborators behave correctly towards the tax authorities.

The Company cannot be represented, in relations with the Public Administration, by third parties (consultants, etc.) when conflicts of interest may arise. It is the Company's responsibility to broadcast the contents and objectives of this Code of Ethics among all recipients (internal and external) so that they apply the corporate ethical guidelines.

In the course of relationships (contacts, requests, negotiations, etc.) with the public administration, it is not allowed to undertake, directly or indirectly, the following actions:

- Examine or propose job and / or commercial opportunities that may benefit public administration entities;
 - Solicit or obtain confidential information that may compromise the reputation or integrity of one or both parties;
 - Offer or provide gifts / utilities.
- Relations with political organizations, trade unions and with the mass media

Azcom Technology S.r.l. does not make contributions direct or indirect and in any form to parties, movements, committees, trade union and political organizations or to their representatives and candidates.

Relations with the press are held by authorized functions and are carried out in accordance with the communication policy defined by the Company. The information provided must be true, complete, accurate, transparent and consistent with each other.

Employees and collaborators must refrain from issuing statements or interviews regarding the Company to representatives of the press and other media and to any third party without the authorization of the competent managers.

4 Monitoring

The internal control system consists of the set of tools necessary or useful to direct, manage and verify the business activities, orienting it towards the achievement of its objectives and adequately mitigating the risks.

The control system provides a reasonable guarantee of the compliance with the State laws, internal procedures, Company codes, the achievement of the set objectives, the protection of the Company's assets and resources, and the Company management according to criteria of effectiveness and efficiency, as well as the reliability of the accounting and management information both internally and externally.

The recipients are obliged to communicate any facts, situations and acts of which they have become aware that may involve a violation of the provisions of the Code of Ethics to their direct superiors (or directly to the Company Management, if the suspected facts concern their direct superiors), preventing to conduct personal investigations. In a such cases confidentiality and non-retaliation will be guaranteed.

Each of the recipients, within the scope of their functions and responsibilities, is required to collaborate with the Company in order to actively participate in a better and effective internal control system.

The principles and contents of the Code of Ethics are an integral and essential part of the contractual obligations assumed by all employees and collaborators and, therefore, the violation or failure by the employees and collaborators themselves to comply with this Code may constitute a disciplinary offense for employees/r non-compliance with contractual obligations for Collaborators and Suppliers with the resulting sanctioning consequences also in accordance with the law.

5 Revision

Azcom Technology supports changes and additions to the Code of Ethics in order to keep it up to date, or welcomes and evaluates any proposals to remedy any shortcomings or to adapt and / or improve it in accordance with the evolution of civil sensitivity and the regulations in force from time to time.

Any revisions of the Code of Ethics will in any case be subject to the prior approval of the Company Management.