



TIBIIS AG

CODE OF ETHICS

This Code of Ethics was approved by the Board of Directors of Tibiis AG

Table of contents

	TIBIIS AG'S VISION.....	3
	PURPOSE AND RECIPIENTS.....	3
1	GENERAL PRINCIPLES	4
	1.1 Legality.....	4
	1.2 Fairness	4
	1.3 Non-discrimination.....	4
	1.4 Confidentiality.....	4
	1.5 Diligence	5
	1.6 Loyalty.....	5
2	RELATIONS WITH EMPLOYEES AND COLLABORATORS	6
	2.1 Personnel selection	6
	2.2 Personnel management	6
3	WORK ENVIRONMENT	6
4	MANAGEMENT OF THE COMPANY.....	6
	4.1 Observance of internal procedures.....	6
	4.2 Accounting management.....	7
	4.3 Asset protection.....	7
	4.4 Communication	7
5	EXTERNAL RELATIONS	7
	5.1 Relations with Authorities and Public Administrations.....	7
	5.2 Relations with political and trade union organisations.....	8
	5.3 Relations with clients and suppliers	8
6	INTERNAL CONTROL SYSTEM.....	9
7	GUIDELINES OF THE DISCIPLINARY SYSTEM.....	9

INTRODUCTION

TIBIIS AG'S VISION

Tibiis AG is aware that a company's authority is recognised not only by the skillset of its people and the high service quality provided to clients, but also by the attention paid to the needs of the community as a whole.

The principles that have long inspired this Company's operations are formally set out in a Code of Ethics and Conduct in the conviction that reliability is built on a daily basis by meeting the standards and valuing people.

This Code of Ethics therefore represents a hallmark in relation to the market and third parties, the knowledge and sharing of which, required of all those working within the Company or collaborating with it, constitute the foundation of our business and the first step towards the pursuit of our vision.

Tibiis AG's aim is therefore to pursue excellence in the market in which it operates, through Sustainable Development, safeguarding the Environment and the Health and Safety of the people involved through conduct that is consistently respectful of Social Ethics, and achieve satisfaction and ensure added value for Employees, for Clients and for the Community as a whole.

PURPOSE AND RECIPIENTS

This Code of Ethics (hereinafter referred to as the "**Code**") illustrates the set of ethical and moral principles that underlie Tibiis AG's business (hereinafter referred to as the "Company") as well as the lines of conduct adopted by the Company both internally (in relations between employees) and externally (in relations with institutions, suppliers, clients, business partners, political and trade union organisations as well as the media (hereinafter referred to as the "**Stakeholders**").

Compliance with these principles is of paramount importance to achieve Tibiis AG's business mission and to ensure its reputation in the socio-economic context in which it operates.

This Code is binding upon the directors and employees of Tibiis AG, as well as all those working and collaborating, on a permanent or temporary basis, on behalf of the Company (hereinafter referred to as the "Recipients").

The Code will be widely disseminated within the internal governance structure, and widely communicated externally, including through the Company's website.

Tibiis AG also undertakes to take all further steps to ensure that the principles and provisions of the Code are duly disseminated and applied.

1 GENERAL PRINCIPLES

The Recipients' conduct, at all company levels, must be based on principles of legality, fairness, non-discrimination, confidentiality, diligence and loyalty.

1.1 Legality

Tibiis AG conducts its business in strict compliance with the law and this Code.

All Recipients are therefore required to comply with all applicable regulations and to keep constantly updated on regulatory developments, also by taking advantage of the training opportunities provided by Tibiis AG.

The Company considers transparency in financial statements and accounting a fundamental principle for the conduct of its business and for the protection of its reputation.

1.2 Fairness

Fairness and moral integrity are an unfailing duty for all Recipients.

The Recipients must refrain from establishing any privileged relationship with third parties that is the result of external solicitations aimed at obtaining improper advantages.

In the performance of their activities, the Recipients must refrain from accepting donations, favours or benefits of any kind (except for items of modest value) and, in general, from accepting any consideration for the purpose of granting advantages to third parties in an improper manner.

In turn, the Recipients must not make donations of money or goods to third parties or in any way offer unlawful benefits or favours of any kind (except for items of modest value or commercial courtesy gifts authorised by the Company) in connection with the activities they carry out in the interest of Tibiis AG.

The intrinsic conviction of acting in the interest of the Company does not release the Recipients from the obligation to observe the rules and principles of this Code in full.

1.3 Non-discrimination

In its relations with Stakeholders, and particularly in personnel selection and management, work organisation, supplier choice, selection and management, as well as in its relations with Bodies and Institutions, Tibiis AG shall refrain from and repudiate any discrimination on the grounds of age, gender, race, sexual orientation, state of health, political and trade union opinions, religion, culture and nationality of its stakeholders.

At the same time, Tibiis AG fosters integration, promoting intercultural dialogue and the protection of the rights of minorities and the most vulnerable segments of the population.

1.4 Confidentiality

Tibiis AG is committed to ensuring the protection and confidentiality of the personal data of Recipients and Stakeholders, in compliance with all applicable personal data protection regulations. Recipients must refrain from using confidential information, obtained in the course of their work, for purposes that are unrelated to the performance of that activity, and in any case they must act at all times in compliance with the confidentiality obligations undertaken by Tibiis AG vis-à-vis all Stakeholders.

More specifically, the Recipients are bound by the strictest confidentiality on documents disclosing know-how, transport information, business information and corporate transactions.

1.5 Diligence

The relationship between Tibiis AG and its employees is based on mutual trust: employees are, therefore, expected to work to further the interests of the Company, in compliance with the values set out in this Code.

The Recipients must refrain from any activity that may conflict with the interests of Tibiis AG by waiving the pursuit of personal interests that conflict with the Company's legitimate interests.

In cases where a potential conflict of interest may arise, the Recipients are required to report, without delay, to their hierarchical superior so that the Company may assess, and possibly authorise, the activity potentially in conflict.

In cases of violation, the Company will take all appropriate measures to put an end to the conflict of interest, reserving the right to act for its own protection.

1.6 Loyalty

Tibiis AG and the Recipients are committed to ensuring fair competition, in compliance with national and EU regulations, in the knowledge that virtuous competition is a healthy incentive for innovation and development processes, and also protects the interests of consumers and the community as a whole.

2 RELATIONS WITH EMPLOYEES AND COLLABORATORS

2.1 Personnel selection

Personnel assessment and selection are carried out in a fair and transparent manner, respecting equal opportunities in order to match the needs of Tibiis AG with the professional profiles, ambitions and expectations of the candidates.

Tibiis AG undertakes to take all useful measures to prevent any form of favouritism in the personnel selection process by using objective and meritocratic criteria, respecting the dignity of the candidates as well as in the interest of the Company's business performance.

The personnel recruited, including through the implementation of this Code, will receive clear and accurate information about the roles, responsibilities, rights and duties of the parties.

2.2 Personnel management

Tibiis AG protects and values its human resources, striving to maintain the necessary conditions for the professional growth, knowledge and skills of each and every person, providing appropriate refresher training courses and any initiative aimed at pursuing this objective.

Tibiis AG promotes the involvement of its workers in the Company's day-to-day operations, providing tools to gather workers' opinions and suggestions, ensuring their full engagement.

Without prejudice to their full availability vis-à-vis the Company, no employees may be required to perform tasks, services or favours that are not due pursuant to their employment contract and role within the Company.

The Company is firmly committed to combating all instances of mobbing, stalking, psychological violence and any conduct that is discriminatory or damaging to a person's dignity inside and outside the Company's premises.

Relations between employees must be conducted with loyalty, fairness and mutual respect, in observance of the values of civil coexistence and personal freedom.

3 WORK ENVIRONMENT

Tibiis AG is committed to providing its personnel with a healthy, safe and dignified work environment. Safety in the workplace is ensured by strictly implementing the provisions laid down by the applicable law.

Tibiis AG protects the health of its workers and ensures compliance with health and hygiene regulations.

4 MANAGEMENT OF THE COMPANY

4.1 Observance of internal procedures

Tibiis AG believes that management efficiency and a control culture are crucial elements for the

furtherance of the Company's objectives.

The Recipients are required to strictly adhere to the Company's internal procedures and instructions.

The Recipients must act in accordance with their authorisation profiles and must retain all appropriate documentation to keep track of any actions taken on behalf of the Company.

4.2 Accounting management

In their accounting management activities, the Recipients are required to act in accordance with the principles of truthfulness, accuracy and transparency, so that Tibiis AG's reputation is protected both internally and externally.

Compliance with these principles also allows the Company to plan its operational strategies according to its actual financial position and earnings.

All accounting entries must therefore be supported by complete, clear and valid documentation, avoiding any form of omission, falsification and/or irregularity.

In the case of balance sheet or income statement items based on valuations and estimates, these must be recognised in accordance with criteria of reasonableness and prudence.

4.3 Asset protection

The Recipients perform their duties by seeking to rationalise and limit the use of company resources.

The Recipients are required to correctly apply security provisions to protect hardware devices from unauthorised access, which could seriously infringe the personal data protection rights of Tibiis AG's personnel and clients.

4.4 Communication

Tibiis AG provides Stakeholders with appropriate communication tools through which they may interact with the Company to send queries, request clarifications or submit complaints.

Tibiis AG promotes effective corporate communications that put the Company in contact with civil society, in order to take on board the requests, demands and needs of the community as a whole and to disseminate its values and mission.

All information disseminated to Stakeholders is complete and accurate in order to enable the recipients to make correct and informed decisions.

Tibiis AG's advertising promotion respects ethical values, protecting minors and repudiating profane or offensive messages.

5 EXTERNAL RELATIONS

5.1 Relations with Authorities and Public Administrations

Relations with the Authorities and with the Public Administration must be based on the utmost clarity,

transparency and cooperation, in full compliance with the law and according to the highest moral and professional standards.

The Recipients, unless expressly authorised, may not liaise with the Authorities and the Public Administration in the name and on behalf of Tibiis AG.

In relations with Public Officials, Public Service Representatives, and the Public Administration in general, all authorised Recipients shall abide by the highest standards of fairness and integrity, refraining from any form of explicit or implicit pressure aimed at obtaining any undue advantage for themselves or for Tibiis AG.

In this regard, the authorised Recipients shall strictly comply with the provisions of this Code, as well as, more generally, with the instructions issued by Tibiis AG's management.

5.2 Relations with political and trade union organisations

Tibiis AG does not favour or discriminate against any political or trade union organisation.

The Company refrains from making any undue contribution in any form whatsoever to political parties, trade unions or other social formations, unless specific exceptions apply and in any case always within the limits of what is permitted by the applicable regulations.

The Recipients are required to refrain from any direct, indirect or alleged pressure on politicians or trade union representatives.

5.3 Relations with clients and suppliers

The Recipients shall deal with third parties with courtesy, competence and professionalism, in the conviction that the protection of the Company's image and reputation, and consequently the achievement of the Company's purposes, are dependent on their conduct.

More specifically, the Recipients must refrain from any form of unfair or deceptive conduct that could induce clients or suppliers to rely on unfounded facts or circumstances.

The Recipients are expected to consistently strive to provide timely and high-quality services to clients, seeking to limit any form of disruption or delay in order to maximise client satisfaction.

Supplier relations must be based on loyalty, fairness and transparency.

Suppliers are chosen on the basis of objective criteria of cost-effectiveness, expediency and efficiency.

The choice of suppliers on purely subjective and personal grounds or, in any case, on the basis of interests conflicting with the Company's interests shall not be permitted.

The Recipients must put in place every possible control so that suppliers and clients are also able to comply with the fundamental ethical principles set out in this Code.

6 INTERNAL CONTROL SYSTEM

Compliance with the provisions of this Code is entrusted to the prudent, reasonable and careful supervision of each of the Recipients, within the scope of their respective roles and functions within the Company.

All Recipients are invited to report to their direct superiors any facts and circumstances that are potentially in conflict with the principles and provisions of this Code.

Tibiis AG's management shall take all the necessary measures to put an end to any violations, and may resort to any disciplinary measures in compliance with the law and workers' rights, including trade union rights.

7 GUIDELINES OF THE DISCIPLINARY SYSTEM

The internal control system is geared towards the adoption of tools and methodologies designed to counter potential business risks, in order to ensure compliance not only with the law, but also with internal provisions and procedures.

The violation of the principles laid down in the Code and in the procedures set out in the internal controls jeopardises the relationship of trust between the Company and its directors, employees, consultants, collaborators in various capacities, clients, suppliers, and business and financial partners.

Such violations will therefore be immediately prosecuted by Tibiis AG in an effective and timely manner through the adoption of appropriate and proportionate disciplinary measures.

The effects of violations of the Code of Ethics and internal protocols must be taken into account by all those who entertain relations with Tibiis AG in any capacity. Depending on the seriousness of the conduct put in place by the person involved in one of the unlawful activities covered by the Code, Tibiis AG will take appropriate action without delay, irrespective of any criminal prosecution by the judicial authorities.

Without prejudice to the foregoing, any conduct violating the Code of Ethics shall constitute:

- serious breach in the case of employees (white-collar workers, middle management and executives);
- just cause for removal of directors from their office;
- cause for immediate termination of the contract, in the most serious cases, for external collaborators and quasi-self-employed workers;
- cause for immediate termination of the contract, in the most serious cases, for suppliers, contractors and subcontractors.

The identification and application of sanctions will always take into account the general principles of



proportionality and appropriateness with respect to the alleged violation.

In all the afore-mentioned cases, Tibiis AG also reserves the right to take all actions it deems appropriate to recover any damages suffered as a result of any conduct violating the Code of Ethics.