



Code Of Ethics

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Premise

Infonet Solutions (Hereinafter “Infonet Solutions”) has operated since 1990 in the IT sector for the provision of goods, consulting and system services.

Infonet Solutions over the course of these years has expanded and developed its activities, and in Italy, provides the major businesses and entities of the north east.

The mission of Infonet Solutions is centralized on the growth and creation of value, through the provision of innovative products and services for maximum client satisfaction, with due respect for; the legitimate interests of all categories of stakeholders, fair practices and correctness in the management of employment relationships, the rules on the safety of workers, and compliance with the laws and regulations applicable to its various fields of activity.

Based on these principles, Infonet Solutions commits itself to correct and impartial conduct. All business relationships must be characterized by integrity and loyalty, and must be maintained without any conflict between business and personal interests.

To reach this objective, Infonet Solutions requires its employees, in carrying out their duties, to respect the highest standards of conduct in business, as established in this Code Of Ethics, and in the Policies to which it refers.

This Code Of Ethics represents a support and guide for employees, such as to enable them to pursue the company mission of Infonet Solutions in the most effective way.

This Code Of Ethics constitutes a fundamental element of the organizational system of internal control, which Infonet Solutions undertakes to continuously strengthen and develop.

In consideration of the above, Infonet Solutions:

- Guarantees the timely distribution of this Code Of Ethics to all at Infonet Solutions, and all other recipients;
- Guarantees that all updates and modifications are rapidly brought to the attention of all recipients of this Code Of Ethics;
- Provides adequate training and informational support in the case of any doubts regarding the interpretation of this Code Of Ethics;
- Guarantees that employees who report violations of this Code Of Ethics are not subject to any form of retaliation ;
- Adopts the provision of sanctions that are fair and commensurate with the type of violation of the Code Of Ethics, and guarantees to apply them indiscriminately to all categories of employees, using as reference, law, contracts and internal regulations in force in the jurisdiction in which it operates;
- Conducts periodic checks aimed at ascertaining compliance with this Code Of Ethics.

Infonet Solutions appreciate and encourage constructive contributions to this Code Of Ethics from both employees and third parties. Infonet Solutions endeavors to ensure that the principles of the Code Of Ethics are shared by consultants, from suppliers and any other person who has a stable business relationship with Infonet Solutions. Infonet Solutions does not establish or pursue business relationships with anyone who expressly refuses to respect the principles stated in this Code Of Ethics.

In this Code of Ethics “interested parties” refers to an individual, community or organization that influences the operation of Infonet solutions. These interested parties may be internal (For example, Employees) or External (For example: Clients, suppliers, shareholders, Local Communities).



1. A Guide to the use of this Code Of Ethics

What is a Code Of Ethics?

A Code of ethics is a document approved by the management of Infonet Solutions that defines the principles of conduct in the affairs of Infonet Solutions as well as the commitments and responsibilities of employees. This Code Of Ethics constitutes the agenda of Infonet Solutions to assure the effective prevention and detection of violations of the law and of regulatory provisions applicable to your activities. If the rules in force in a particular jurisdiction are more permissive than those contained within the Code Of Ethics, the latter will prevail.

Who are the recipients of the Code Of Ethics?

The Recipients of the Code Of Ethics are the administration, the general management, executives, employees (“Business Representatives”), as well as external collaborators, freelancers, consultants, investment companies and business partners (“Collaborators” and “Partners”) and all those operating under the direction and supervision of the company (hereinafter collectively, Recipients). Infonet Solutions endeavors to ensure that the companies in which it holds a minority shareholding adopt a code of Ethics whose principles are inspired and in any case, do not conflict in any way with the Code of Ethics outlined here.

Infonet Solutions endeavors to ensure that this Code Of Ethics is considered a standard for best practice for business conduct by those individuals with whom it maintains business relationships on a lasting basis, such as consultants, experts, agents and concessionaires .

Where is this Code of Ethics Applicable?

This Code Of Ethics is applicable in Italy and in all other countries in which Infonet Solutions operates.

Where is this Code of Ethics available?

This Code of Ethics is brought to the attention of all employees in an accessible place using the most appropriate methods in accordance with local rules and customs, and can be consulted on the company intranet from which it can be freely downloaded. It can also be requested fro the Personnel Office or members of the management.

Could this Code of Ethics be modified?

This Code of Ethics is subject to revision from the management of Infonet Solutions. These revisions will take into account received contributions from employees and third parties, regulatory developments and the most established international practices as well as experience gained in the application of this Code of Ethics. Any changes to the Code of Ethics introduced as a result of this review activity are published and made available in the manner described above.



2. Policies of conduct in business

Infonet Solutions structures and develops its business activity by requiring all employee and other recipients to adapt their behavior and values in their conduct of business. All its employees and other recipients will pursue the business of Infonet Solutions by observing the following Polices:

Impartiality

In decisions affecting relationships with Recipients and with External interlocutors, including the choice of customers to serve, relationships with shareholders, personnel management and work organization, selection and management of suppliers, relations with the surrounding community and institutions, Infonet Solutions avoids any discrimination based on age, sex, health status, race, nationality, political opinions and religious beliefs.

Situations of Conflict of Interest

All of the decisions and business choices made on behalf of Infonet Solutions must correspond to your best interest. Therefore, employees and other recipients must avoid any possible conflicts of interest, with particular reference to personal or family interests (For example; the existence of financial or commercial investments with suppliers, customers or competitors, improper advantages deriving from the role played internally to Infonet Solutions, possession or trading of securities etc.) that could influence the independence of judgement in deciding what is the best interest of Infonet Solutions and the most appropriate way to pursue it.

Any situation that constitutes or generates a possible conflict must be immediately reported to a hierarchical superior. Every employee must communicate in writing to his / her superior the existence of a permanent work activity with a company not belonging to the Infonet Solutions or any financial commercial, professional, family or friendly relationship that could affect the impartiality of their conduct towards a third party.

Good Faith and Equity in the Management of Contractual Relationships

In the management of contractual relationships, Infonet Solutions is aware of being required to not only perform what is provided for in the contract, and to adopt the behaviors that, by way of supplementation, are imposed by law, customs and equity. But also, to implement conduct that is based on loyalty and correctness, which is necessary to preserve the usefulness and the interest of the counterpart in solidarity.

It is to be avoided that anyone working in the name and on behalf of Infonet Solutions tries to take advantage of contractual gaps or unforeseen events to renegotiate the content of contractual obligations for the sole purpose of exploiting a position of dependence or weakness, economic and/or contractual in the direction of the counterpart.

Confidentiality Obligations

The knowledge developed by Infonet Solutions constitutes a fundamental resource which every employee and recipient must protect. In fact, in the case of improper disclosure of such knowledge, Infonet Solutions could suffer damage to both assets and image.

Therefore, employees and other recipients are required to keep and not disclose information to third parties regarding the technical, technological and commercial knowledge of Infonet Solutions, and any other non-public information related to Infonet Solutions, except in cases where such disclosure is required by laws or other regulatory provisions or where it is expressly provided for by specific contractual agreements with which the counterparts have undertaken to use them exclusively for the purposes for which such information is transmitted and to maintain its confidentiality.



Gifts, Donations and Benefits

No form of gifts, donations or benefits are allowed that can only be interpreted as exceeding normal commercial or courtesy practices, or in any case, aimed at acquiring favourable treatments in the conduct of any activity connected to Infonet Solutions and in particular any form of gift, donation or benefit to Italian and foreign public officials, or to their family members, which may influence independence of judgement, or lead to assuring an advantage.

This requirement, which does not allow exceptions even in those countries where offering valuable gifts to business partners is customary, concerns both promised or offered gifts and those received; it is specified that a gift means any kind of benefit. In any case, Infonet Solutions abstains from practices that are not permitted by law, commercial practices or by this Code of Ethics - if known - of the companies or entities with which it has relationships.

The Recipients that receive donations or benefits not provided for by the permitted cases are required to notify the management to evaluate the situation and provide, if it deems necessary, the companies directives to notify the sender on the matter.

Prevention of Money Laundering

Infonet Solutions and its employees must never be engaged in or engage in activities that involve money laundering (i.e. acceptance or processing) of proceeds from criminal activities in any form or manner.

Infonet Solutions and its employees must first verify the available information (including financial information) on commercial counterparts and suppliers, in order to ascertain their respectability and the legitimacy of their business before establishing business relationships. Infonet solutions must always comply with the application of anti-money laundering laws in any regulatory jurisdiction.

Laws on the control of exports

Infonet Solutions commits itself to guaranteeing that its business activities are conducted as such that they do not violate, in any circumstance, international laws in the control of exports currently in force in the countries in which Infonet Solutions operates.

Confidentiality

As a part of its business activity, Infonet Solutions collects a significant amount of personal data and confidential information which it processes in compliance with all privacy laws in the jurisdictions in which it operates and follows best practices for the protection of confidentiality.

To this extent, Infonet Solutions guarantees an elevated level of security in the selection and the use of the information technology systems receiving and managing personal data and confidential information.



3. Employees

Infonet Solutions recognizes that the motivation and the professionalism of its personnel is an essential factor in the maintenance of competitiveness, the creation of value for the shareholders and the satisfaction of the client. The following principles confirm the importance of respect for the individual, in accordance with national laws and the fundamental conventions on the international Labour Organization (ILO) ensuring equality of treatment and excluding any form of discrimination.

Obligations

This Code of Ethics is an integral and substantial part of the employment contract of every employee of Infonet Solutions. Consequently, Infonet Solutions requires that all employees comply strictly with the provisions of the Code of Ethics. Any violation of the provisions of the Code of Ethics will be dealt with firmly with the consequent adoption of adequate sanctions. Therefore, employees are required to:

- Fully adopt the provisions and policies of the Code of Ethics regarding their specific tasks, including participation in any training activities;
- Fully adopt actions and behavior consistent with the Code of Ethics and refrain from any conduct that may harm Infonet solutions or compromise its honesty, impartiality or reputation ;
- Promptly report any violations of the Code of Ethics;
- Comply with all internal regulations introduced by the companies or the Infonet Solutions sector in order to comply with the Code of Ethics or identify any violations thereof;
- Consult members of the personnel office or the management, to obtain clarifications on the interpretations of the Code of Ethics;
- Cooperate fully in any investigations carried out in relation to violations of the Code of Ethics, maintaining the strictest confidentiality regarding the existence of such investigations and actively participate, where required, in auditing activities on the functioning of the Code Of Ethics.

Employees in positions of responsibility

Anyone who holds a position of responsibility, Director or Manager, must be an example, provide leadership and guidance in accordance with the principles of conduct in business contained in the Code of Ethics and, with their behaviour, must demonstrate to employees that compliance with the Code of Ethics is a fundamental aspect of their work, ensuring that employees are aware that business results must never be separated from compliance with the principles of the Code of Ethics. All those in a position of responsibility, Directors and managers, must report any case of non-compliance with the Code of Ethics and are responsible for ensuring the protection of those who have carried out in good faith the reporting of violations of the Code of Ethics and to adopt and apply, if necessary, a competent system of internal controls responsible for the measurement of sanctions based on the violation committed and its sufficiency to constitute a deterrent to further violations.



Equal Opportunities

Infonet Solutions is committed to offering equal opportunities in work and professional advancement to all employees. The manager of each office must ensure that for all aspects of the employment relationship, such as hiring, training, remuneration, promotions, transfers and termination of the relationship, employees are treated in a manner consistent with their capacity to meet the requirements of the job, avoiding any form of discrimination, and in particular, discrimination by race, sex, age, nationality, religion and beliefs.

Harassment

Infonet Solutions considers any kind of harassment or any unwanted behaviors to be absolutely unacceptable, such as those related to race, sex or other personal characteristics, which have the purpose and/or effect of violating the dignity of a person to whom such harassment or behaviour is directed, both inside and outside the place of work.

Work Environment

Employees must strive to maintain a decent work environment, where the dignity of each employee is respected.

In particular, the employees of Infonet Solutions:

- Must not work under the influence of alcohol or drugs;
- Must be sensitive to the needs of those who may experience physical discomfort due to the effects of “passive smoking” in the workplace, even in countries where smoking is permitted in the workplace;
- Must avoid behaviors that can create an intimidating or offensive climate towards colleagues or subordinates in order to marginalize or discredit them in the workplace.

Company Assets

Employees are required to use company assets and resources to which they have access to in an efficient manner and in ways that protect their value. Any use of such goods and resources that is in contrast with the interests of Infonet Solutions or is determined unrelated to employment with Infonet solutions is prohibited.

Hiring

Infonet Solutions employees are prohibited from accepting or soliciting promises or payments of money, goods or benefits, pressures or services of any kind that may be aimed at promoting the employment, transfer or promotion of an employee.



4. External Relationships

Infonet Solutions and its employees are required to develop and maintain their relationships with all categories of interested parties, acting in good faith, with loyalty, correctness, transparency and with due respect for the core values of Infonet Solutions.

Clients

Infonet Solutions pursues objectives of fully satisfying the expectations of the end customer and considers it essential that their customers are always treated correctly and honestly. Therefore, it is required from all employees and other recipients of the Code of Ethics that every relationship and contact with customer is based on honesty, professional correctness and transparency. Employees must follow the internal procedures of their respective companies aimed at achieving this objective through the development and maintenance of profitable and lasting relationships with customers, offering security, assistance, quality and value supported by continuous innovation. All Infonet Solutions employees in their relationship with customers must avoid unjust discrimination in negotiations with them and must not make improper use of their contractual power to the detriment of any client.

Suppliers

The supplier system plays a fundamental role in improving the overall structural competitiveness of Infonet Solutions. In order to constantly guarantee the highest level of customer satisfaction, Infonet Solutions selects suppliers based on terms of quality, innovation, costs and services. Considering primarily the importance of a shared Code of Ethics for Infonet Solutions, employees are required to select suppliers according to appropriate and objective methods taking into consideration, quality, innovation, costs and services offered, as well as the value stated in the Code of Ethics. Employees are also invited to establish and maintain stable, transparent and cooperative relationships with suppliers.

Public Institutions

Relationships with public institutions must be managed only by the functions and employees delegated for this purpose; these relationships must be transparent and inspired by the values of Infonet Solutions. Gifts or benefits (where allowed by current legislation) for representatives of public institutions must be of modest value and proportionate to the case and, in any case, such as not to be interpreted as aimed at acquiring undue advantages for Infonet Solutions.

Infonet Solutions acts in full cooperation with regulatory and governmental bodies in the context of their legitimate sphere of activity.

Trade Unions and Political Parties

Any relationship of Infonet Solutions with trade unions, political parties and their representatives or candidates must be based on the highest principles of transparency and fairness. Financial contributions from Infonet Solutions are allowed only if imposed or expressly permitted by law and, in the latter case, authorized by the relevant corporate bodies of Infonet Solutions. Any contributions made by employees of Infonet Solutions, as well as the activities provided by them, are intended exclusively for person and voluntary contributions.



Community

Infonet Solutions and its employees are strongly committed to socially responsible behaviour, respecting the indispensable values of a clean environment and a healthy and safe workspace, ensuring that the cultures and traditions of each country in which it operates are observed and respected.

In accordance with the fundamental conventions of the international Labour Organization (ILO), Infonet solutions does not employ child labour, that is, it does not employ people younger than the age established by the regulations of the place where work is performed an, in any case, under the age of fifteen, subject to the exceptions expressly provided for by international conventions and possibly by local legislation. Infonet Solutions also undertakes to not establish any business relationships with suppliers that employ child labor, as defined above.

Communications and corporate Information

Infonet solutions recognizes the primary role of clear and effective communication in internal and external relations. In fact, communication and external relations influence, directly and indirectly, business development. It is therefore necessary that these activities are organized according to clear and homogeneous criteria, which take into account both the needs of the various business lines and the economic and social role of Infonet Solutions as a whole. The information to the outside must always be prompt and coordinated at the Infonet Solutions level.

5. Health, Security and Environment

Infonet Solutions will not accept any compromise in the field of protections of the health and safety of employees in the workplace. Every Employee of Infonet Solutions must not put other employees in any unnecessary risk that could cause damage to their health of physical safety.

Infonet Solutions pursues objectives to guarantee the effective management of health, security and environment, and when making decisions, keep in consideration factors for your success. Everyone who works for Infonet Solutions are responsible for the good management of their health, security and environment.

Infonet Solutions complies with all national regulations on this matter. These are the fundamental principles in which Infonet Solutions are inspired;

- Do not pollute
- Constantly optimize the use of resources;
- Develop products that are increasingly compatible with the environment

Accounting and internal controls

Infonet Solutions adopts an appropriate standard of financial planning and systems of control of current accounts and adequate compliance with accounting principles applicable to Infonet Solutions.

In carrying out this practice, Infonet Solutions currently operates with the maximum transparency with the best business practices guaranteed, in particular, that all operations conducted are properly authorized, verifiable, legitimate and consistent with each other, as well as recorded and accounted for consistently with the best current practice.

Infonet solutions recognizes the primary importance of internal controls for good management and for the success of Infonet solutions itself. Infonet Solutions is committed to undertake the processes needed to guarantee an employee in charge with the necessary training and experience.

The Employees of Infonet solutions are required to provide support in the verification of the quality and effectiveness of the internal control systems. Employees are required to collaborate in the preparation and presentation of documents intended for supervisory authorities or the public shall ensure, as far as they are responsible, that these documents are complete, accurate, reliable, clear and comprehensible

Implementation and Guarantees

Infonet Solutions is committed to reaching a more elevated standard of best practice relative to the moral, social and business responsibilities towards the people who are part of it, and the responsibilities they must take on for consistent behaviour. The management of Infonet Solutions is responsible for ensuring that these expectations are understood and put into practice by employees. Infonet Solutions encourages employees to contact the members of the management or staff department in any situation concerning the Code of Ethics in which they may be in doubt about the most appropriate behaviour. All requests for clarification are promptly answered without there being any risk for the employee to suffer any form, direct or indirect, of retaliation. Possible sanctions for violations of the Code of Ethics are applied by the hierarchical superiors, and if necessary applied by the internal control body, in accordance with the laws in force and with the relevant national or company employment contracts, and are commensurate with the particular violation of the Code of Ethics.

Any form of retaliation against those who have reported in good faith about possible violations of the Code of Ethics or requests for clarification on the application methods of the Code of Ethics constitutes a violation of the Code of Ethics. The behaviour of those who accuse other employees of violating the Code of Ethics with the awareness that such violation does not exist.

The violation of the Code of Ethics can determine the cessation of a fiduciary relationship between Infonet Solutions and an employee, and may have contractual and legal consequences with respect to the employment relationship established by the current regulations. Possible exceptions, even partial and limited in time and object, to the provisions of the Code of Ethics may only be authorized for serious and justified reasons only by the Board of Directors of Infonet Solutions, after consultation with the responsible Internal Control System Officers.

The management conduct periodic auditing activities on the functionality of the Code of Ethics, which results in the suggestion of modifications that may be integrated into the Code of Ethics, are presented at the system of internal control to the delegated administrator of Infonet Solutions SRL, it is at the discretion of the administration of Infonet Solutions.



Duties of the management on implementation and control of the Code of Ethics

Among the tasks of the management, in which specific function and attributions listed in the model are the following:

Control the effectiveness of the system, and also the Code of Ethics, with verification of the consistency between practices, and conduct concretely adopted obligations and procedures envisaged in the system;

b) examines the adequacy of the system (and therefore of the Code of Ethics), i.e. its real ability to prevent, in principle, behaviour contrary to the provisions of the system (and therefore of the Code of Ethics)

C) Analysis of the maintenance over time of the soundness and functionality requirements of the system (and therefore of the Code of Ethics);

d) updating and adjustment of the system (and therefore of the Code of Ethics) due to the development of the applicable regulatory framework with reference to the conduct of the Company Activities;

e) verification of situations of violation of the system (and therefore of the Code of Ethics);

f) expressing opinions on the revision of the most relevant company policies and procedures in order to ensure consistency with the system (and therefore with the Code of Ethics).

It is the duty of the Supervisory Body to ensure that the Code of Ethics is brought to the attention of all Recipients and, as far as possible, also of External Interlocutors.

Approved on 19 June 2018

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