

CODE OF ETHICS

The ethical principles and values that inspire corporate culture and conduct





Code of Ethics

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0 INTRODUCTION

0.1 FOREWORD

With the entry into force of Legislative Decree No. 231/2001, the administrative liability of entities was introduced into our legal system in the event that certain offences were committed in the interest or to the advantage of those entities by persons in senior positions in their organisation or by persons subject to their direction and coordination. The legislation, however, provides that an entity may be exempted from administrative liability if it can prove the existence of certain prerequisites prior to the commission of the offence; among these is the adoption of a Code of Ethics in relation to the specific offences set out in the Decree.

In order to benefit from the exemption from administrative liability pursuant to Legislative Decree No. 231/2001, BService-Eng S.r.l. has decided to adopt this Code of Ethics with the aim of

- Fostering a cooperative approach towards stakeholders;
- Preventing unethical behaviour in the conduct of business;
- Enhancing the company's good reputation and image.

This Code of Ethics applies to BService-Eng and any company controlled by it and/or affiliated to it.

0.2 THE MISSION

This code (hereinafter referred to as the "Code of Ethics") expresses the ethical commitments and responsibilities in the conduct of company business and activities undertaken by BService-Eng collaborators, whether they are employees, collaborators in various capacities or members of corporate bodies.

BService Engineering (henceforth also 'The Company' or 'BService-Eng') was inaugurated in 2016 as a multi disciplinary service provider in the fields of engineering in the development of innovative and cutting-edge solutions for a wide range of sectors including rail, aerospace, automotive, software development, maritime and industrial. The company was born as a natural evolution of more than 20 years of experience accumulated in the sectors by its founding partners. BService-Eng is characterised by a highly specialised technical network, organised to offer services with a flexible and dynamic working model, able to best meet customers' needs and requirements.

BService-Eng is committed to combining innovation and technical rigour in designing solutions tailored to the specific needs of its customers. Each project is developed with a focus on functionality, sustainability and innovation, with the aim of ensuring that the end result not only meets, but exceeds the customer's expectations. The company uses the latest technologies and design methodologies, coupled with technical excellence established over the years, to develop solutions that address the most complex challenges with confidence and reliability. BService-Eng's strength lies in the strong and collaborative relationships established with an international network of partners and suppliers in the field of engineering. Thanks to these partnerships, the company is able to access the best technical expertise available on the global market and integrate it into its projects, guaranteeing an uncompromising level of excellence.

BService-Eng is committed to providing high-quality engineering solutions that not only meet the needs of its customers, but also anticipate future challenges and contribute to the progress and sustainable growth of the sectors in which it operates. The company's strength lies in its highly qualified technical staff with proven experience.

0.3 CORPORATE VALUES

The BService-Eng Code of Ethics is realised with the following values:

- **Dedication to the Customer:** success depends on the ability to interpret the needs of the market in which it operates by making the Customer's aspirations and objectives its own. BService-Eng builds long-term relationships with its customers by committing to work alongside them and win their trust over time.
- **Competence:** the commitment to choose and motivate human resources in such a way as to ensure the highest level of competence and up-to-dateness in carrying out the company's activities is ensured.

- **Credibility:** the Company is constatemely committed to paying special attention to instilling confidence in all stakeholders in its operational credibility, in particular customers, suppliers, consultants, authorities, territorial organisations and the community at large.
- **Teamwork:** by working together as one team, with shared goals, BService-Eng is able to achieve great things. It recognises and appreciates the value of everyone's ideas, aware that everyone has an important role to play in the group. It encourages open discussion and a commitment to achieving unity of purpose. The strength of BService-Eng is in its people; the passion, talent and commitment of human resources are the secret of the company's success. The Company has built an environment marked by dignity and respect, recognising the centrality of human resources among the Company's strategic priorities and attributing them the utmost importance.
- **Achieving excellence:** the company pursues continuous improvement in the way it operates, maintaining constant attention to detail at every stage of the work, using resources in the most efficient way, valuing employees in their professionalism. BService-Eng prides itself on working at the frontier of technology, learning every day, throughout life, from everyone and with humility and determination, pursuing the path of excellence.

1 CODE OF ETHICS AND CONDUCT

1.1 THE FUNCTION

The purpose of the Code of Ethics is to reaffirm to the entire company management system, to the company staff, the commitment to maintain ethical behaviour in all circumstances, thus understood:

- Respect the laws in force in the country;
- Operate with fairness and courtesy in relations between colleagues;
- Respect the interests of all other stakeholders (customers, consumers, institutions, etc.);
- Carrying out one's role with professionalism and moral integrity with respect for human dignity.

The code also defines the procedures for verifying effective compliance with the operating procedures and the sanctions provided for in the event of violation by personnel not complying with the Code of Ethics.

1.2 MANAGEMENT

The rules of the Code of Ethics apply, without exception, to all members of the Company, from the Employer to all Company personnel, who work in specialised collaborations and assessors. All members of the Company are therefore obliged to receive a copy of the 'Code of Ethics', to read it, to be familiar with its contents, to accept it, with a precise written declaration, and to conduct themselves in accordance with its principles. Furthermore, personnel are also required to report any violations of the Code of Ethics, as explained in more detail in the final part of the document.

2 GENERAL PRINCIPLES

2.1 SUSTAINABILITY AND CORPORATE RESPONSIBILITY

Compliance with the law, regulations, statutory provisions, codes of self-discipline, ethical integrity and correctness are the constant commitment and duty of all BService-Eng People and characterise the conduct of its entire organisation. The conduct of business and corporate activities of the Company must be carried out in a framework of transparency, honesty, fairness, good faith and in full compliance with the rules set up to protect competition.

Any kind of discrimination, corruption and exploitation of labour is repudiated. Particular consideration shall be given to the recognition and protection of the dignity, freedom and equality of human beings, the protection of labour and trade union freedoms, health, safety, the environment and biodiversity, as well as the system of values principles on transparency, energy efficiency and sustainable development, as affirmed by international institutions and conventions.

All Persons of BService-Eng, without distinctions or exceptions, conform their actions and conduct to the principles and contents of the Code in the context of their functions and responsibilities, in the awareness that compliance with

the Code is an essential part of the quality of work and professional performance. Relations between the People of BService-Eng, at all levels, must be marked by criteria and conduct of honesty, correctness, collaboration, loyalty and mutual respect. In no way may the conviction of acting to the advantage or in the interest of the Company justify, even in part, the adoption of conduct in contrast with the principles and contents of the Code.

2.2 ETHICS, TRANSPARENCY, FAIRNESS AND PROFESSIONALISM

BService-Eng in business relations is inspired by and observes the principles of loyalty, correctness, transparency, efficiency and openness to the market, without distinction of the importance of the business. All actions, operations and negotiations carried out and, in general, the conduct of Company personnel in the performance of their work are inspired by the utmost correctness, completeness and transparency of information, legitimacy in terms of form and substance and the clarity and truthfulness of accounting documents in accordance with current regulations and internal procedures. All the Company's activities must be carried out with employment and professional rigour, with the duty to provide professional contributions appropriate to the functions and responsibilities assigned and to act in such a way as to protect the prestige and reputation of the organisation. Business objectives, the proposal and implementation of projects, investments and actions, must all be aimed at increasing (in the long term) the assets, management, technological and cognitive values of the company.

Corrupt practices, illegitimate favours, collusive behaviour, solicitation, direct and/or through third parties, of personal and career advantages for oneself or others, are prohibited without exception. Acts of commercial courtesy, such as gifts or forms of hospitality, are only permitted if they are of modest value and in any case such as not to compromise the integrity or reputation of one of the parties and cannot be interpreted by an impartial observer as aimed at acquiring improper advantages. In any case, this type of expenditure must always be authorised by the position defined by internal procedures and appropriately documented.

The acceptance of money from persons or companies that are or intend to enter into business relations with BService Eng is prohibited. Anyone who receives proposals of gifts or favourable treatment or hospitality that are not configurable as acts of commercial courtesy of modest value, or the request for them from third parties, must reject them and immediately inform their superior or the body to which they belong. The organisation shall take care to immediately inform third parties of the commitments and obligations imposed by the code, demand that they comply with the principles that directly affect their activities and take appropriate internal and, if within its competence, external initiatives in the event of non-compliance by third parties.

2.3 MEDIA

It is the commitment of BService-Eng to provide truthful, timely, transparent and accurate information to the outside world. Relations with the media are reserved exclusively to the company functions and responsibilities delegated to this; all personnel, if necessary, are required to agree in advance with top management on the information to be provided to representatives of the media as well as the commitment to provide it.

2.4 SOCIAL, ENVIRONMENTAL AND SAFETY RESPONSIBILITY

The Company conducts its business with a clear responsibility towards civil society, contributing to the progress of local communities, in accordance with the primary role of the Company in the territory by facilitating the hiring of even young operators, helping with work safety measures even for elderly employees, especially in compliance with the regulations in reference to maternity and paternity. The company is committed in a safe and responsible manner to promoting the reduction of the impact of the company's activities in order to preserve it in the long term. Above all, the Company intends to operate with non-polluting products, with environmentally friendly procedures and with punctual, unsuitable and functional interventions in the external system. Furthermore, the Company ensures full and total compliance with occupational health and safety regulations with continuous updates.

3 ETHICAL PRINCIPLES

3.1 HUMAN RESOURCES DEVELOPMENT AND PROTECTION

People are an indispensable element for the existence of the company. The dedication and professionalism of management and employees are decisive values and conditions for achieving the Company's goals. The latter undertakes to develop the capacities and skills of management and employees, and to safeguard working conditions both in the protection of the psycho-physical integrity of the worker and in the respect of his dignity. Unlawful conditioning or undue hardship is not permitted and working conditions that allow the development of the person's personality and professionalism are promoted.

The Company is committed to offering, in full compliance with the relevant legal and contractual regulations, the same employment opportunities to all workers. The competent functions must:

- In all cases, adopt criteria of merit and competence for any decision concerning human resources;
- In all cases, select, recruit, train, remunerate and manage Human Resources without any discrimination.

BService-Eng hopes that personnel, at all levels, will cooperate to maintain a climate of mutual respect for the dignity, honour and reputation of each individual in the company. Furthermore, the organisation will intervene to prevent insulting, discriminatory or defamatory interpersonal attitudes.

3.2 CORPORATE SECURITY

BService-Eng is committed to the study, development and implementation of strategies, policies and operational plans aimed at preventing and overcoming any culpable or wilful conduct that could cause direct or indirect damage to personnel and/or material and immaterial resources of the Company. Preventive and defensive measures are provided, aimed at minimising the need for active response - in any case always and only to an extent proportionate to the offence - to threats to persons and property. All personnel are required to actively contribute to the maintenance of an optimal standard relative to company security, abstaining from illicit or in any case dangerous conduct and reporting to their own superior or to the body to which they belong, and to the competent structure, any activities carried out by third parties to the detriment of the assets or human resources of BService-Eng. It is compulsory, in any context that requires particular attention to one's personal safety, to scrupulously comply with the indications provided regarding the organisation, refraining from conduct that may put one's own and others' safety at risk, promptly reporting to one's superior any situation that may endanger one's own safety or that of third parties.

3.3 PROTECTION OF MORAL AND PHYSICAL INTEGRITY

All company personnel, whose physical and moral integrity is considered a primary value of the Company, are guaranteed working conditions that respect individual dignity, in safe and healthy working environments. In particular, BService-Eng does not tolerate abuse of power:

- It constitutes an abuse of the position of authority to request the hierarchical superior as a due act;
- Personal services and favours, or adopting attitudes and/or performing actions that are detrimental to human dignity and especially to the employee's autonomy;
- Acts of psychological violence: attitudes or behaviour that are discriminatory or harmful to the person and his or her beliefs;
- Sexual harassment, behaviour or speech that may disturb the personal sensibilities of the operator;
- Acts of bullying, which may also seriously affect the health of the employee at the work site;
- Operational mobbing, which can lead to psychological situations with serious consequences in the operational activity of the employee.

3.4 QUALITY OF SERVICES AND PRODUCTS

BService-Eng orients its activities towards the satisfaction and protection of its customers by listening to requests that may favour an improvement in the quality of its products and services. For this reason, the company directs its research, development and marketing activities to high quality standards for its services and products.

3.5 ADMINISTRATIVE AND ACCOUNTING MANAGEMENT

BService-Eng complies with the laws and, in general, with all applicable regulations concerning the preparation of financial statements and all types of mandatory administrative-accounting documentation. Every operation and transaction must be correctly recorded, authorised, verifiable, legitimate, consistent and congruous. All actions and transactions of BService-Eng must be properly recorded and it must be possible to verify the decision-making, authorisation and execution process.

For each operation there must be adequate documentary support in order to be able, at any time, to carry out controls that attest to the characteristics and motivations of the operation and identify who authorised, carried out, recorded, verified the operation itself. The information and economic data that flow into periodic reports and/or accounts, whether general or analytical, must comply with the principles of transparency, correctness, accuracy and completeness. All addressees are required to provide the utmost cooperation so that management facts are correctly and promptly represented in the company accounts.

3.6 PROTECTION OF HEALTH AND SAFETY IN THE WORKPLACE AND WORKING CONDITIONS

BService-Eng undertakes to protect the health of workers, taking all necessary and appropriate measures, in line with the best technical-scientific knowledge, in order to guarantee the absolute conformity of workplaces with the highest standards of safety and hygiene. The Company also disseminates and consolidates a culture of safety, to protect the health of workers in the workplace, developing risk awareness and promoting responsible behaviour by Staff and/or collaborators.

The company integrates its activities in respect of health and safety factors, starting from the process and product design phase, by implementing targeted actions:

- To the continuous improvement of its occupational health and safety performance;
- The identification of areas for improvement in health and safety and, where possible, the application of best available techniques;
- To the control and reduction of the use of hazardous substances.

3.7 ENVIRONMENTAL PROTECTION

BService-Eng recognises the environment as a primary value to be safeguarded and, to this end, programmes its activities by seeking a balance between economic initiatives and essential environmental protection requirements. In this context, the Company limits the environmental impact of its activities, also taking into account the development of the scientific research on the subject.

To exploit possible synergies, the definition of the Environmental Policy and its implementation are managed in a unified and coherent manner:

- It defines environmental and sustainable industrial development policies;
- Elaborates guidelines for the implementation of the Environmental Policy;
- It recognises the high social value of environmental aspects and therefore promotes cooperation with the relevant authorities and communication with the public;
- It integrates its activities in respect of environmental factors, starting from the process and product design phase, by implementing targeted actions:
 - To the continuous improvement of its environmental performance;
 - The identification of areas for improvement in environmental matters and, where possible, implementation in environmental material;
 - To the application of available technical improvements;
 - To the control and reduction of the use of hazardous substances;
 - To energy saving;
 - To saving water;
 - To the minimisation of waste production and its recovery and recycling.

Furthermore, the Company, in line with the evolution of scientific knowledge on climate change and compatible with its activities, implements actions to reduce climate-altering gas emissions released into the atmosphere.

3.8 ALCOHOL OR DRUG ABUSE AND SMOKING BAN

All personnel must personally contribute to promoting and maintaining a climate of mutual respect in the working environment; special attention shall be paid to conditions of respect for the sensitivities of others.

Being or being under the influence of alcohol, drugs or substances with similar effect, in the course of work and in the workplace, will be considered a conscious assumption of the risk of impairing these environmental characteristics. Chronic dependency states, when they affect the work environment, will be equated with the previous cases. The organisation undertakes to promote the social actions provided for in this area by employment contracts.

It is forbidden to:

- Possessing, consuming, offering or transferring for any reason drugs or substances with similar effect, in the course of work and in the workplace;
- Smoking in the workplace.

4 RELATIONS IN RELATIONS WITH CO-WORKERS

4.1 PERSONNEL SELECTION

The assessment of personnel to be hired is carried out on the basis of the correspondence of the candidates' profiles with those expected and with the Company's needs, respecting equal opportunities for all those concerned. The information requested is strictly related to the verification of the aspects envisaged by the professional and psychophysical aptitude profile, respecting the candidate's privacy and opinions.

4.2 ESTABLISHMENT OF THE EMPLOYMENT RELATIONSHIP

Staff are employed under regular employment contracts; no irregular employment is tolerated.

At the establishment of the employment relationship, each employee receives accurate information on:

- Characteristics of the function and tasks to be performed;
- Corporate organisation;
- Regulatory and salary elements;
- Norms and procedures to be adopted in order to avoid possible health risks associated with the work activity, as well as training on these topics.

This information is presented to the employee in such a way that acceptance of the assignment is based on an effective understanding.

4.3 PERSONNEL MANAGEMENT

BService-Eng avoids any form of discrimination against its employees.

In the context of personnel management and development processes, as well as in the selection phase, decisions made are based on the correspondence between expected profiles and the profiles possessed by employees (e.g. in the case of promotion or transfer) and/or on merit considerations (e.g. allocation of incentives based on results achieved).

Access to roles and positions is also established in consideration of skills and abilities, and, consistent with general work efficiency, those flexibilities in work organisation that facilitate the management of maternity status and childcare in general are favoured.

4.4 STAFF DUTIES

Personnel must act loyally in order to comply with the obligations subscribed to in the employment contract and the provisions of the code of ethics, ensuring the required performance; and must report through the appropriate channels, any violation of the rules of conduct established by the internal procedures.

Personnel must know and implement the provisions of the company's information security policies to guarantee the integrity, confidentiality and availability of information. They are required to draw up their documents using clear, objective and exhaustive language, allowing for any verifications by colleagues, managers or authorised external subjects. All BService-Eng Personnel are required to avoid situations in which conflicts of interest may arise and to refrain from taking personal advantage of business opportunities of which they have become aware in the course of carrying out their duties.

All Personnel are required to work diligently to protect corporate assets, through responsible behaviour and in line with the operating procedures drawn up to regulate their use, accurately documenting their use. In particular, Personnel must:

- Use the assets entrusted to him scrupulously and sparingly;
- Avoid improper use of company assets that may cause damage or reduce efficiency, or otherwise be contrary to the interests of the company.

As far as computer applications are concerned, Staff are required to:

- Scrupulously adopt the company's security policies so as not to compromise the functionality and protection of IT systems;
- Do not send threatening and insulting e-mail messages, do not use low-level language, do not make inappropriate comments that may cause offence to a person and/or damage the company image;
- Do not surf on websites with indecorous and offensive content.

4.5 CUSTOMER AND CONSUMER RELATIONS

BService-Eng pursues its business success on the markets through the offer of quality products and services at competitive conditions and in compliance with all the regulations set up to protect fair competition. The organisation undertakes to respect the right of consumers not to receive products that are harmful to their health and physical integrity and to have complete information on the products offered. Furthermore, BService-Eng recognises that the appreciation of those who request products or services is of primary importance for its business success. Commercial policies are aimed at ensuring the quality of goods and services, safety and compliance with the precautionary principle.

The Persons of BService-Eng are therefore obliged to:

- Observe internal procedures for managing relations with customers and consumers;
- To provide, with efficiency and courtesy, within the limits of contractual provisions, high quality products that meet the reasonable expectations and needs of Customers and Consumers;
- Provide accurate and comprehensive information about products and services and adhere to the truth in advertising or other communications, so that customers and consumers can make informed decisions.

BService-Eng undertakes to always respond to suggestions and complaints from customers, using appropriate and timely communication systems.

4.6 RELATIONS WITH SUPPLIERS AND EXTERNAL COLLABORATORS

Purchasing processes are marked by the search for the maximum competitive advantage for BService-Eng, the granting of equal opportunities for each supplier; they are also based on pre-contractual and contractual conduct held in view of indispensable and reciprocal loyalty, transparency and collaboration. In any case, in the hypothesis that the supplier, when carrying out his activity for the Company, adopts behaviour that is not in line with the general principles of this code, BService-Eng is entitled to take appropriate measures to the point of precluding any other opportunities for collaboration.

In contracting, procurement and, in general, the supply of goods and/or services and external collaboration (including consultants, agents, etc.), the staff of the organisation are obliged to:

- Observe internal procedures for the selection and management of relations with suppliers and external collaborators and do not preclude any person meeting the requirements from competing for a supply contract with the Company;
- Adopt, in the selection, only objective evaluation criteria in a declared and transparent manner;
- Include in contracts a confirmation of knowledge of the Code and an express obligation to abide by its principles;
- Observe and demand compliance with the contractual conditions;
- Maintain a frank and open dialogue with suppliers and external collaborators in line with good business practice; promptly report possible violations of the Code to one's superior and to the Supervisor;
- Bring to the attention of the competent BService-Eng structure relevant problems that have arisen with a supplier or external collaborator, so that the consequences can be evaluated.

5 CONFLICT OF INTEREST

The Code of Ethics of BService-Eng, which applies to all Personnel and members of the management and control bodies of the Company, is also aimed at preventing any situation of conflict of interest. These include, by way of example but not limited to, the following, even potentially:

- Relations between employees: when, in the performance of their duties in the Company, employees interact with members of their family, relatives and/or relatives-in-law or with third parties (e.g. a supplier or a customer) with whom they have relations of a personal nature.
- Government type relationships: when an employee also acts as an official of a foreign government or government authority, especially if it operates in the defence sector or in connection with the procurement process;
- Financial relationships: when an employee expects a financial return or has an influence on the supplier, subcontractor, customer or competitor involved in BService-Eng's business;
- Other employment relationships: when an employee also acts as a partner, consultant, representative, agent, director or board member of another company that is a competitor, supplier, partner or subcontractor of BService-Eng.

5.1 CORPORATE AND INDIVIDUAL INTERESTS

A relationship of complete trust exists between BService-Eng and its directors and employees at any level, within the scope of which it is the primary duty of the director and employee to use the company's assets and their own working abilities for the realisation of the company's interest, in compliance with the principles set out in the Code of Ethics, representing the values by which the Company is inspired.

In this perspective, the Directors, Personnel and collaborators in various capacities of BService-Eng must avoid any situation and abstain from any activity which may oppose a personal interest - direct or indirect - to those of the company or which may interfere with and hinder the ability to impartially and objectively take decisions in the interest of the company. The occurrence of situations of conflict of interest, in addition to being contrary to the law and the principles laid down in the Code of Ethics, is detrimental to the company's image and integrity.

The Recipients, once they have signed the declaration of absence of conflict of interest at the start of the contractual relationship, therefore exclude any possibility of overlapping or in any way crossing, instrumentalising the their functional position, the economic activities that are in their personal and/or family interest and the duties they perform or hold within the Company. Any situation of conflict, even if potential, must be promptly and thoroughly communicated to the Company in the person of one's hierarchical superior. The person in potential conflict must refrain from performing or participating in acts that may prejudice the Company or third parties or even compromise its image.

Similarly, consultants and business partners must also undertake specific commitments aimed at avoiding situations of conflict of interest, also refraining from using, in any way and for any reason, the activity performed on behalf of the Company to obtain undue advantages for themselves or others.

5.2 PREVENTION OF CONFLICTS OF INTEREST

In order to avoid situations, even potential ones, of conflict of interest, BService-Eng requires its Directors, employees, consultants and collaborators in various capacities to sign a specific declaration at the time of assignment of the assignment or start-up of the employment relationship, which excludes the presence of conditions of conflict of interest between the individual and the company. This declaration also requires the individual to undertake to promptly inform his or her hierarchical superior in detail if he or she should find himself or herself in any actual or potential conflict of interest. BService-Eng does not hire, nor retain in service, politicians in office in the Italian Parliament or Government. Furthermore, the Company imposes controls to regulate and verify the regularity of the employment of persons who hold or have held the position of public official, with respect to the regulations in force. To this end, before hiring a candidate, the Human Resources organisational unit receives a self-declaration on the absence of conflicts of interest, whether real, potential or perceived.

BService-Eng requires, moreover, that anyone who becomes aware of conflict of interest situations must promptly report them through the dedicated channels (info@bservice-eng.it).

6 CONFIDENTIALITY

6.1 PROTECTION OF BUSINESS SECRETS

These activities also require the acquisition, storage, processing, communication and dissemination of news, documents and other data relating to negotiations, administrative procedures, financial transactions, know-how (contracts, deeds, reports, notes, studies, drawings, photographs, software, etc.) that by contractual agreement cannot be disclosed externally or whose inappropriate or untimely disclosure could damage the company's interests.

Without prejudice to the transparency of the activities implemented and the information obligations imposed by the provisions in force, it is the obligation of personnel to ensure the confidentiality required by the circumstances for each piece of information they learn in the course of their work.

Information, knowledge and data acquired or processed in the course of one's work or through one's duties belong to BService-Eng and may not be used, communicated or disclosed without specific authorisation from one's superior in a managerial position in compliance with specific procedures.

6.2 PRIVACY PROTECTION

The Company undertakes to protect information relating to personnel and third parties, generated or acquired internally and in business relations, and to avoid any improper use of this information. BService-Eng intends to guarantee that the processing of personal data carried out within its structures takes place with respect for the fundamental rights and freedoms, as well as the dignity of the parties concerned, as provided for by the regulations in force.

Personal data shall be processed lawfully and fairly and, in any case, only data necessary for specific, explicit and legitimate purposes shall be collected and recorded. Data shall be stored for a period of time not exceeding that necessary for the purposes of collection. The Company also undertakes to adopt suitable and preventive security measures for all databases in which personal data are collected and stored, in order to avoid risks of distribution and loss or unauthorised access or processing.

7 INTERNAL CONTROL SYSTEM

The Company is committed to promoting and maintaining an adequate internal control system, to be understood as a set of all the tools necessary or useful to direct, manage and verify business activities with the aim of ensuring

compliance with laws and company procedures, protecting company assets, managing activities in an optimal and efficient manner and providing accurate and complete accounting and financial data.

The responsibility for implementing an effective internal control system is shared by every level of the organisational structure of BService-Eng, within the scope of the functions and responsibilities covered, are committed to defining and actively participating in the proper functioning of the internal control system.

The Company promotes the dissemination at all levels of a culture and procedures characterised by the awareness of the existence of controls and the assumption of a mentality oriented towards the conscious and voluntary exercise of controls; consequently, the management in the first place and all the staff, in any case, are required to contribute and make their collaborators participate.

Everyone is a responsible custodian of the assigned company assets that are instrumental to the activity performed; no employee may make, or allow others to make, improper use of the assigned assets and resources of the Company.

8 MEDIA RELATIONS AND INFORMATION MANAGEMENT

8.1 MODE OF CONDUCT

Relations with the press, communication and information media are marked by respect for the right to information and protection of the market and the interests of stakeholders. The dissemination of news relating to BService-Eng is the exclusive responsibility of the parties expressly delegated to do so, in compliance with the procedures adopted by the Company. Any request for news from the press or the media and information received by BService-Eng personnel must be communicated to the subjects responsible for external communication, before undertaking any commitment to respond to the request.

Communication to the outside world must follow the principles of truthfulness, correctness, transparency, congruity and must be aimed at fostering knowledge of corporate policies and the Company's programmes and projects, safeguarding price-sensitive information and industrial secrets, among others. Relations with the mass media must be marked by compliance with the law, the Code of Ethics, the relevant protocols and the principles already outlined with reference to relations with public institutions and with the aim of protecting the Company's image.

8.2 INSIDE INFORMATION

Any form of investment, whether direct or through an intermediary, that finds its source in privileged information, i.e. information that is not in the public domain and capable, if disseminated, of influencing the price of financial instruments, learnt as a result of the activity carried out in the context of the Group, is strictly prohibited. It is also prohibited to communicate or disseminate in any form and outside the normal exercise of the assigned functions, of said information; the purchase and sale of BService-Eng shares must always be guided by a sense of absolute and transparent fairness.

The Addressees, therefore, must comply with the corporate procedures adopted on the matter. The Company, in compliance with the indications coming from the Supervisory Authorities, prepares adequate measures for the protection of privileged information in order to prevent its access or processing by unauthorised or undue parties.

8.3 OBLIGATION OF CONFIDENTIALITY

Due to the specificity and relevance of the areas of activity overseen by the Company (e.g. defence, strategic communications, scientific research, protected technologies, etc.), all Addressees are required to maintain the utmost confidentiality - and therefore not to unduly disclose or request information - on documents, know-how, research projects, company operations and, in general, on all information and data acquired by reason of their work function. In particular, confidential or secret information is information that is subject to specific laws or regulations as it

pertains, for example, to national security, military sectors, inventions, scientific discoveries, protected technologies or new industrial applications, as well as contractually secret information. Confidential information also constitutes all information learned in the course of work activities, or in any case on the occasion thereof, the dissemination and use of which may cause danger or damage to the Company and/or undue profit for the employee.

Breach of confidentiality duties by the Addressees seriously invalidates the fiduciary relationship with the Company and may lead to the application of disciplinary or contractual sanctions relating both to the breach of confidentiality duties and to the breach of the Code of Ethics itself.

9 VIOLATIONS AND SANCTIONS

9.1 COMPLIANCE AND OBLIGATION

Compliance with the rules of this Code must be considered an essential part of the contractual obligations of all Personnel. It must also be considered an essential part of the contractual obligations assumed by collaborators, including subordinate collaborators and/or persons having relations and/or business with the Company. The latter is responsible for ensuring that its expectations of conduct towards Personnel are understood and put into practice by them. BService-Eng must ensure that the other commitments expressed in the Code are implemented at the level of the various functions.

9.2 REPORTS OF VIOLATIONS

In order to ensure the effective application of the Code, the organisation requires all those who become aware of any cases of non-compliance with this Code to report it. Personnel and collaborators must report any violations or suspected violations to the Senior Management or company functional contact person, or, in cases where the report is not effective or appropriate, they must refer directly to the top management.

The supervisory body (represented by the Company's owner(s)) ascertains the merits of the report, promptly verifies the information transmitted, also for the purpose of the possible application of disciplinary sanctions or for the activation of contractual termination mechanisms. Furthermore, it also guarantees that no one in the workplace may suffer retaliation, unlawful conditioning, inconvenience or discrimination for having reported a violation of the content of the Code of Conduct or internal procedures. Any form of retaliation against anyone who has in good faith reported possible violations of the Code also constitutes a violation of the Code. A violation of the Code of Conduct by anyone who accuses other employees of a violation, knowing that such a violation does not exist, shall also be considered a violation of the Code.

9.3 SANCTIONS

Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations of all personnel pursuant to and for the purposes of the applicable law. Violation of the principles and contents of the Code may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with all legal consequences, including with regard to the preservation of the employment relationship, and entail compensation for any damages arising therefrom.