

# Ethical Code

2024

a><cent

people to innovate



# How to read the Ethical Code:

Private life, as well as work, are obviously influenced by our behavior.

Being technically competent and excelling in our work is a necessary condition for achieving the goals that business requires of us, but it is not enough. What makes the difference, in fact, is to be respected by our customers, employees, business partners and to act correctly.

This code of ethics dimensions what are the behavioral pillars on which we base our being a company so that our work is not only appreciated but also becomes a reliable reference point for all the people who have relations, in various ways, with our company.

Adhering to values has a tangible impact on business performance and in resonance strengthens our brand and reputation, allows us to attract and retain the best talent, protect our people, our brand and our financial performance.

The Code of Ethics represents our ideal values. It will not always be able to prevent all individual frailties or behaviors that are not in line with each other, but it will help recognize them as incorrect so that we can get back on the right track.

Good work to all!

Maurizio Di Cosimo  
CEO



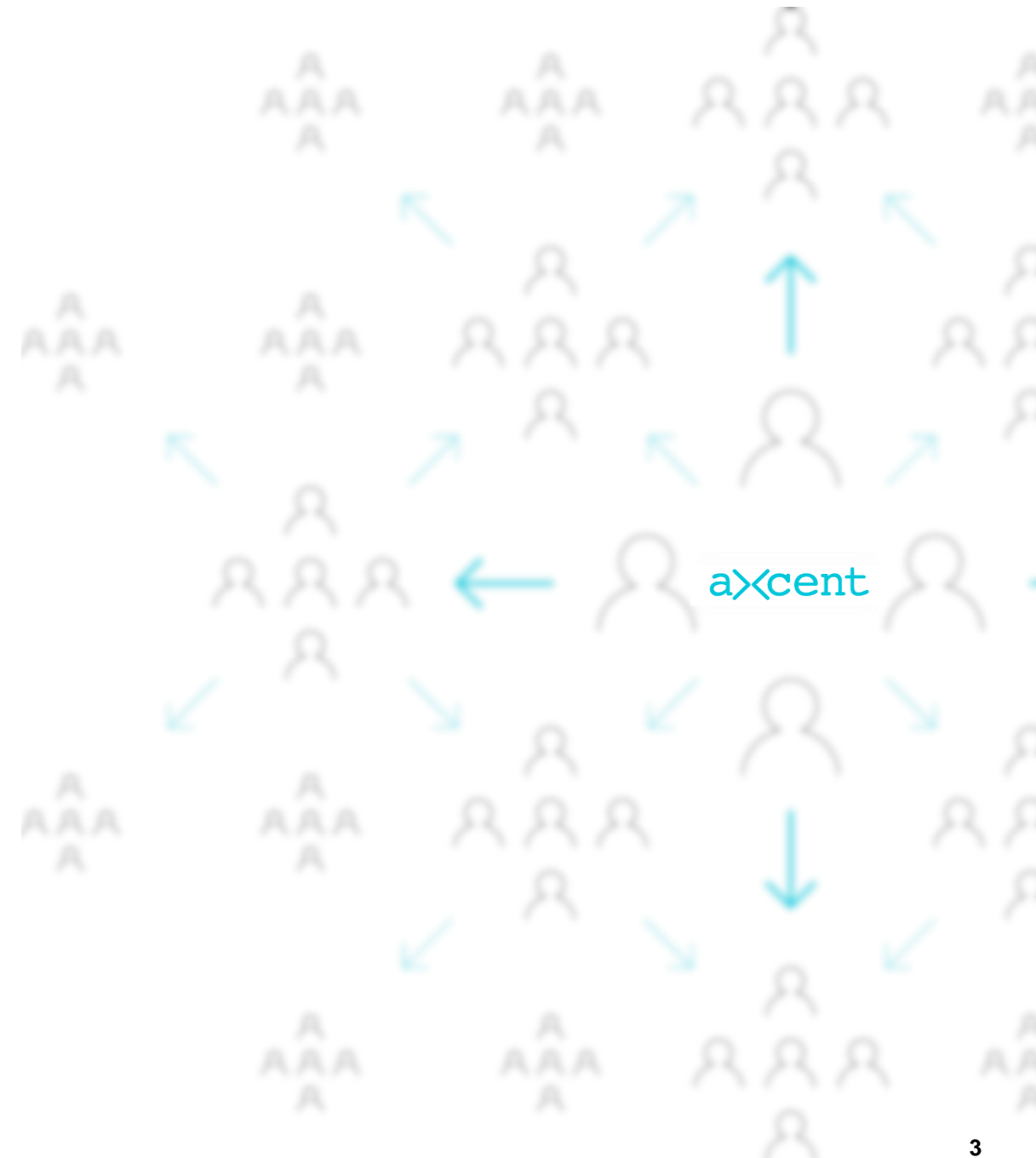
# MISSION & VISION

**We manage complexity by simplifying processes through technology, people and innovation**

We address the complexity of processes through the implementation of state-of-the-art technological solutions, customized to the customer's needs and developed through the collaboration of resources with different skills.

**We are always looking beyond to learn, change, grow and create a laboratory of sustainable ideas for the future**

By establishing a laboratory of ideas consisting of a multidisciplinary team, we are able to conceive and develop solutions for an innovative and sustainable future.



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# FOREWORD

**Axcent** undertakes to follow the principles underlying all its actions in compliance with the law and, more generally, with all the regulations in force in Italy and in the countries in which it operates.

# DEFINITIONS

**Axcent** – ogni Società della rete Axcent (ADC Holding Srl, Axcent System Engineering Srl, Axcent Technology Solutions Srl, WMCM Advisory Srl, Axcent System Engineering Bulgaria Srl), ovunque essa sia operante.

**Company** – vd. “Axcent”

**Addressee** - All persons who hold functions in the company, whether they are representatives such as bosses, managers, executives, employees and any person who collaborates in various ways in the group even if not linked by a subordinate employment relationship, representatives, promoters, suppliers of goods and services and anyone who has an interest in Axcent.

**Direct Superior** - The first person in charge, the boss to whom every resource refers in day-to-day activities and from whom he/she receives operative indications.

# 01. Human Resources

## 1.1 Respect for the person

At Axcent, we place the human resource at the centre of our operations; it is also an essential prerequisite for our growth. We operate with respect for resources, adopt inclusive attitudes and promote diversity, convinced that it is the basis for professional and human growth. We appreciate and recognize contributions from each individual or role and show trust in all colleagues by believing in the abilities of each one and in their good intentions. We treat each other with respect and create a healthy and friendly working environment. Every one of our goals is a common objective, achieved through teamwork in which everyone brings their ingenuity and expertise to the table, feeling a responsibility to arrive at the desired results. We trust everyone to give their best, to take initiative in adverse circumstances but not to be afraid to approach anyone for any kind of constructive confrontation.

## 1.2 Respect between people

All our interactions are developed around the principle of fairness, having respect for the rights of others goes beyond mere formal compliance with regulatory or contractual provisions. At Axcent we are opposed to any kind of discrimination and/or

harassment. We foster a tolerant working environment that respects human dignity. We do not tolerate disloyalty and prevarication towards colleagues, collaborators and personnel outside the company. Whoever is in a hierarchically superior position must exercise his or her role with fairness and propriety, striving to ensure that his or her function is perceived as authoritative but not harassing.

## 1.3 Safe working environment

At Axcent we are committed to guaranteeing and disseminating a safety culture that helps develop a consolidated perception of specific transversal risks in order to be able to adopt responsible and safe behavior. We also guarantee preventive actions to safeguard the health and safety of all workers, including through training and welfare promotion activities. All workers are required to comply with safety regulations and report any health and safety non-compliance, creating a proactive environment and a safety culture that goes beyond the relevant laws.

To ensure the health and safety standards of workers at Axcent:

- We periodically carry out risk assessments and

prepare prevention and protection measures;

- We comply with legal technical and structural standards regarding equipment, facilities, workplaces, chemical, physical and biological agents.
- We allow workers' safety representatives to perform their duties objectively and independently;
- We organize internal health surveillance activities;
- We inform operational resources about risks and suitable prevention activities and train them adequately on these issues;
- We supervise operational resources so that they comply with safe working procedures and instructions;
- We acquire the documentation and certifications required by law;
- We periodically verify the application and effectiveness of the procedures adopted.



# 01. Human Resources

## 1.4 Selection and Onboarding at Axcent

At Axcent, the selection, recruitment, and onboarding process is impartial and based on equal opportunities and the individual's personal and professional characteristics.

Every employee or potential candidate must be treated fairly, based on their qualifications, skills, and experience, following standard recruitment criteria.

We are firmly committed to promoting gender equality and closing the gender gap in all areas of our business (IT, Rail, and Banking), understanding that an inclusive corporate culture, which values and supports all gender identities, is essential for long-term success and sustainability.

We are dedicated to ensuring equal access, development, and career advancement opportunities for all employees, regardless of gender.

By adopting policies and practices that promote balance at all levels of the organization, we foster diversity and inclusion in all our activities. No form of discrimination based on race, religion, political or cultural orientation, color, gender, origin, disability, or social status will be tolerated.

The company is committed to rejecting all forms of discrimination against its employees, collaborators, and the company.

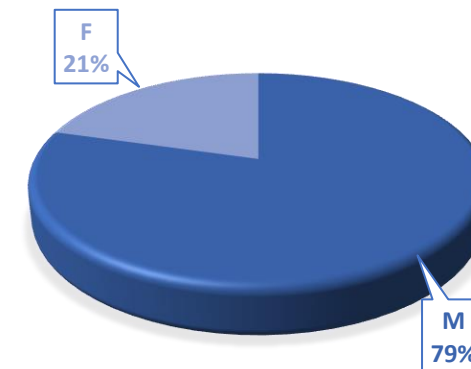
All company stakeholders, from top management to employees at all levels, are required to comply with laws and regulations against discrimination and harassment in any form.

We require the transmission and communication of complete, fair, transparent, understandable, and accurate information in order to make processes more effective and efficient.

We ensure that all employment relationships are governed by regular employment/collaboration contracts and that clear and exhaustive information is provided at the time of contractual completion regarding the regulatory elements governing the employment or collaboration relationship with Axcent.



"To work safely,  
you have to think safe"



# 02. The rules of behavior in the company

## 2.1 Company-owned assets

Every addressee who has company property assets (assets) at his or her disposal, appropriately provided for the purpose of performing his or her work, must use them diligently and scrupulously, avoiding improper use that may in any way cause direct or indirect damage to the company. They are required to promptly report any anomaly or damaging event to the appropriate functions.

## 2.2 The use of telecommunication systems

The systems of mobile telephony, electronic mail and the Internet belong to the Axcent companies.

The telecommunication systems we provide have two major purposes:

1. Facilitate and improve work performance;
2. To increase the effectiveness of internal and external communication.

Each Recipient must therefore bear in mind that: The use of telecommunication systems must be for professional purposes only and exclusively;

- Information that is allocated in company systems is the property of the company;
- Passwords and access codes must be kept with diligence and confidentiality; the responsibility for the secrecy of information remains with the

worker;

- Any kind of problem with the information systems must be reported to the relevant company manager without delay;
- Software is subject to a license. Voluntary and involuntary duplication is strictly forbidden. Infringement carries the risk of severe penalties for the company.
- The contents of e-mail messages must always be characterized by appropriate and never insulting language, avoiding inappropriate comments or comments that may disturb the recipients' souls and cause damage to the company's image.

## 2.3 Use of Social Media

As a business and corporate brand development factor, at Axcent we adopt an integrated internal and external communication policy, with the use of social networks such as: LinkedIn, Instagram, Facebook, YouTube, company website and the like.

To avoid unpleasant misunderstandings and damage to the company's image, all Addressees of this code are invited to respect the moral principles and properties of language appropriate to the company context, always respecting each other and the community of which they are part.

## 2.4 External communication

The external disclosure by the Addressees of all information and activities concerning the companies (speeches, slides, catalogues, advertising material and the like) must be provided in a coordinated manner only after verification of the contents by the employees responsible for media communication and the HR department.

## 2.5 Confidentiality of personal data

We are committed to handling the significant amount of personal data and information we receive in compliance with applicable privacy laws. In particular:

We only collect data if expressly authorized to do so;  
We take the utmost care in their storage;  
We do not communicate or in any way disseminate personal data to unauthorized third parties.



# 02.The rules of behaviour in the company

### 2.6 Confidentiality of company data - Confidentiality

At Axcent, we promote the principle of confidentiality as an ethical value, i.e. the use of information with propriety and fairness, with respect for entities and persons.

The knowledge that is developed at Axcent must remain an asset of the company and the employee.

Improper disclosure of company information would represent considerable damage to the company.

Therefore, each Addressee is required to:

- NOT disclose to the outside world any information concerning Axcent either during or after termination of employment;
- Always take all appropriate precautions to prevent confidential information from being divulged, even unintentionally;
- Never leave your PC, USB sticks, CDs etc., unattended .

*"Company assets are mine, yours, ours.  
They must be treated with care."*



# 02. The rules of behavior in the company

## 2.7 Fair and transparent conduct

At Axcent we require all Addressees of the Code of Ethics to maintain a correct and transparent conduct in the performance of the tasks entrusted to them, complying with the regulations in force and this Code of Ethics.

We aim to maintain, in all circumstances, a conduct that is respectful of others.

Sharing the values contained in the Code of Ethics is for us a necessary condition for the start and/or continuation of the work/collaboration relationship. Attitudes that clash with these ethical principles may give rise to disciplinary measures under applicable laws, contracts and the internal disciplinary code.

## 2.8 Gifts, gratuities and favours

In the course of commercial or institutional relations with customers and suppliers (public or private) and institutions, at Axcent we intend to apply conduct that is integral, correct and transparent.

To this end, it is expressly forbidden:

- Offering gifts, donations, benefits, even indirect ones, goods, services or favours that go beyond ordinary courtesy and custom in relation to the activity carried out.
- Accepting gifts, gratuities and benefits, even indirect, that go beyond ordinary courtesy and offers of any kind from customers, suppliers and the Public Administration.
- Considering, proposing or promising employment and/or business opportunities that may improperly and personally benefit Public Administration officials or customers/suppliers to the benefit of Axcent.

If directors, employees or collaborators of Axcent receive gifts, gratuities or favourable treatment, they must immediately inform their superior.

## 2.9 Alcohol and drugs

It is absolutely forbidden to:

- Possessing, consuming or disposing of any type of narcotic or alcoholic substance during working hours and within the workplace in general; Only on festive occasions and institutional moments (e.g. Christmas toast) is MODERATE consumption of low-alcohol beverages permitted;
- Consuming drugs and/or alcohol before the start of work;
- Smoking inside the workplace and/or in the internal common areas of the premises where we work. The ban also extends to electronic cigarettes or similar.

# 03. Environment

At Axcent we know the importance of adopting an internal policy to preserve the environment around us.

This focus is made explicit through internal awareness initiatives and the implementation of the following actions:

- The reduction of water consumption through operational instructions and awareness-raising on the correct use of sanitary facilities;
- The exploitation of natural light as opposed to artificial light (where possible);
- The reduction of greenhouse gas emissions through initiatives to encourage the use of public transport where possible;
- The reduction of plastic material and disposable objects within the offices the recycling of paper and the reduction of the number of printouts;
- The differentiation of waste within all our offices.

The objective that we set ourselves year after year is to make all employees and collaborators aware of the importance of improving the environmental conditions of the planet that hosts us, also welcoming any type of internal or external eco-solidarity initiative, including from a technological point of view.



# 04 .Market

## 4.1 Our Customers

### - Impartiality and integrity

At Axcent we uphold a transparent and fair relationship with each of our customers, all information we provide regarding products and services is truthful, accurate and comprehensive.

In the contracts we enter, we use clear and easily understandable language without neglecting any element relevant to the customer's decision.

In the event of unforeseen circumstances, we inform customers of the changed situation in a clear and correct manner, always seeking mutually agreed solutions in a helpful and cooperative spirit. Our aim is to provide customers with high quality and useful products and services that correspond to their needs.

## 4.2 Confidentiality of information

Each Addressee is aware that any sensitive information on our Customers must remain confidential, we all undertake to keep confidential any information that comes to our knowledge in the course of the exercise of our function or assignment assigned to us, and not to use such information, even if legitimately obtained, for purposes unconnected with the exercise of our activity.

### - Quality control

At Axcent we are committed to ensuring high standards in the quality of the products and services we offer and to periodically monitoring the quality perceived by customers.

## 4.3 Our Suppliers

### - Selection of Suppliers

Our corporate functions responsible for selecting suppliers and purchasing goods and services act based on the requirements of impartiality, quality, efficiency, sustainability and cost-effectiveness, protecting our business interests and ensuring sufficient competition (e.g. by considering several companies in the selection process).

A prerequisite for the establishment of business relations, for us, is the adherence and sharing of our ethical and safety values, also by suppliers.

### - Integrity in relationships

In all dealings with suppliers, we avoid any form of mutual dependence. All employees involved in purchasing processes maintain a frank and open dialogue in line with good practice. They work to obtain their cooperation in ensuring that requirements in terms of quality, cost and delivery times are met; however, they are and must remain free from personal obligations to suppliers, reporting any attempt to alter these normal business relations to their direct superiors.

Remuneration is exclusively commensurate with the services indicated in the contract and payments cannot in any way be made to a party other than the contractual counterparty, except in cases of assignment of credit.

We do not appreciate favoritism, collusive behavior, bribery, direct and/or indirect solicitation also through promises of personal benefits among customers, suppliers of goods and services, supervisory bodies and control bodies.

# 04 .Market

### - Conflict of interest

We respect the right of all recipients to participate in investments or business outside the scope of their work, provided these are:

1. Activities that are legal and compatible with the contractual obligations undertaken;
2. Activities that do not conflict with the interests of any company in the Axcent network.

Examples of situations that may cause a conflict of interest include, but are not limited to:

- Using the name of Axcent companies for personal gain or for third parties;
- Using one's position in the Company or information and business opportunities acquired in the performance of one's duties, to one's own advantage or that of third parties.

In carrying out their activities, each Addressee must operate to avoid incurring the above-mentioned situations of conflict of interest, whether real or even only potential, and, if they do, report them promptly.

### - Illegal business activities

At Axcent we reject all forms of illegality, and we take the utmost care and attention not to be involved in activities that involve the laundering (i.e., the acceptance or processing) of income derived from criminal activities of any form, including those related to the financing of terrorism.

When selecting personnel, suppliers and customers, we check in advance the information made available to us and ensure that their conduct is appropriate to eliminate any suspicion of links with national and international criminal and terrorist organizations.

We check the respectability of business partners and suppliers before entering any business relationship.

We make payments for goods and services provided to us, only through approved and documented means of transfer, to ensure that financial flows are transparent, each party that makes payments, transactions or operations with sums of money, goods or other economic benefits, must provide specific evidence of their actions in such a way as to allow easy verification of the characteristics and motives that required and allowed them to be carried out.



# 05. Institutions and control bodies

## 5.1 Institutional relations

At Axcent we maintain relations with national, community and international public institutions in compliance with the regulations in force and in a spirit of integrity, correctness and transparency.

We allow contacts with institutions to be reserved for internal functions that have been duly delegated or have received an adequate mandate.

We undertake to establish, without discrimination, constructive and loyal relations with national and international bodies, officials, committees, consultants, public officials or persons in charge of public exercise and interlocutors, only in the interests of the companies of the Axcent network.

## 5.2 Favoritism (Public Administration)

We do not allow any behavior consisting in promising favoritism, personal advantages, deception, illicit payments, gifts of a significant nature, or soliciting and obtaining confidential information that compromises integrity. Especially in Tenders and in any situation where equal treatment in public procedures is violated. We also do not allow the preparation of false documentation or altered statements in any practice of obtaining and disbursing public funds. We guarantee compliance with the restriction on the destination of

contributions, subsidies or funding aimed at favoring any initiative, obtained from the State or other public body or from the European communities, even of modest value and/or amount.

## 5.3 Alteration of computer systems

We condemn any behavior that alters the functioning of an information or telematics system, i.e. access without right to data, information or programs in such a way as to procure Axcent unjust profits to the detriment of the State.

## 5.4 Accounting records and internal reporting

Our principles of transparency, correctness and truthfulness apply above all to the internal preparation and recording of all accounting documents.

Each accounting operation must therefore be supported by appropriate documentation, each Addressee is responsible for the information and documentation handled and must file it according to logical criteria so as to facilitate consultation.

We particularly ensure to:

- Clearly draw up the financial statements and corporate communications required by law, representing the economic, asset and financial

situation correctly and truthfully;

- Not impede or in any way hinder the performance of control activities by the persons in charge.

## 5.5 Auditing

We are committed to maintaining an efficient Internal Audit function, so that it operates with independence and objectivity, always in line with international professional standards.

We recognize the importance of adequate internal control to ensure the reliability and credibility of the information we provide.

Everyone must feel responsible for the proper functioning of the internal control system and is required to report to the Internal Audit system and to his or her superior any behavior that deviates from this Code of Ethics, which he or she witnesses or becomes aware of with respect to any context mentioned so far and any others that may be deemed appropriate. No employee shall be subject to disciplinary proceedings in the event of erroneous reports made in good faith.



# Is your behavior consistent with our Code of Ethics?

Here are some examples of questions you can ask yourself:

- Is this activity legal?
- What are the potential consequences of my actions?
- Does this activity make me, or my colleagues feel uncomfortable?
- Could this activity give the impression of being immoral?
- How would I feel if I did absolutely nothing about it?
- Does my manager know about and approve of this activity?
- Could my action be detrimental to the company?