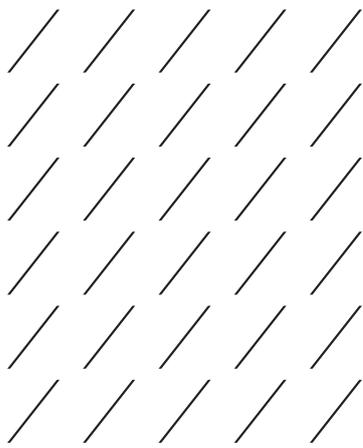


**ETHICS POLICY AS
CODE OF CONDUCT**
FOR VERMEG AND
ALL ITS STAKEHOLDERS





OUR ETHICS POLICY IS DRIVEN BY THE SPIRIT OF VERMEG'S GLOBAL VALUES

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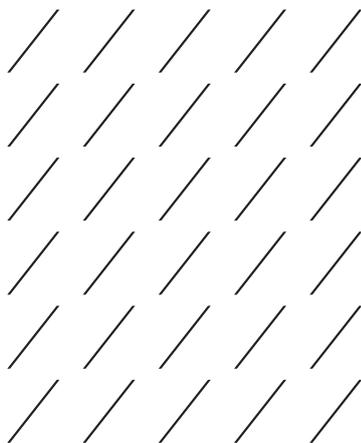
/Committed

/Ingenious

Each person working in Vermeg or having a business relationship with Vermeg, is expected to adopt this Code of Conduct. To make it easy, each one has just to ask this simple question, each time he must take a decision or executes an action that seems suspicious: Am I compromising my integrity or the integrity and reputation of my company or our clients?

“ I acknowledge that I have received Vermeg Code of Conduct. I have read the Vermeg Code Of Conduct and I acknowledge that I am required to comply with the guidelines described therein and failure to do so may subject me to action as per my contractual relationship terms and relevant company policies.

If I have a concern about a violation, or a potential violation of the Vermeg Code of Conduct, I understand that there are channels available to me to report such concerns. By making use of these channels when necessary, I will play my part in maintaining the high ethical standards to which we hold ourselves. **”**



ETHICS POLICY AS CODE OF CONDUCT FOR VERMEG AND ALL ITS STAKEHOLDERS

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VERMEG ETHICS POLICY AS CODE OF CONDUCT FOR VERMEG AND ALL ITS STAKEHOLDERS

1. Ethics Policy Objectives

The Ethics Policy is the code of conduct that VERMEG commits to respect itself and adopt with all its management members and employees. Any Internal Rule and policy of the group or its entities must reflect this code of conduct spirit regardless the country where it is applied.

It's also the code of conduct that VERMEG requires from all its stakeholders, including investors, suppliers, contractors, clients, partners and any organism with which VERMEG maintains a business relationship.

Any proved disrespect of this code of conduct is subject to sanctions and may lead to ending the relationship with VERMEG.

2. Human Rights Respect

The Company is committed to respect and promote **fundamental rights** under the Universal Declaration of Human Rights, in all its dealings with employees, customers, suppliers and civil society

Relations between employees of the company are guided by the principles of **trust** and **mutual respect**, each decision is made to treat everyone with **care** and **dignity**.

The company mobilizes to prevent any kind of **pressure, prosecution or harassment** (psychological, physical, sexual, etc). The actions of the sort will not be tolerated and will be subject to sanction.

3. Labor Rights

The Company undertakes to respect Labor **legislation** of all countries where it has subsidiaries and to protect its employees according to **international standards** even in the countries where local regulation does not guarantee this level.

This includes providing **safe work environment** that keeps **health and well-being** of its workforce, but also **anti-slavery and human trafficking** policy designed to comply with the Modern Slavery acts and regulations.

The Company is committed in particular to:

- / Respect the freedom of association and to recognize the right of **collective bargaining**,
- / Strongly oppose **child labor** in respect of international and latest laws tackling this practice also in every step of its supply chain (i.e. Dutch Child Labor Due Diligence Law 2019 for companies in their activities and supply chains),
- / Contribute to the elimination of **discrimination** in employment and occupation, whether based on race, age, gender, ethnicity, religion or possible disabilities etc.
- / Provide all its employee **written and understandable information about employment conditions**, including hours, wages and pay period, before they start their job, and ensuring that workers earn **adequate minimum wages** which is essential to guarantee adequate working and living conditions, as well as to build fair and resilient economies and societies

4. Law respect and Business Relationship Integrity

All transactions and other activities of the company must be carried out in strict **compliance with applicable laws** and according to the rules of citizenship in each territory where they take place.

This includes laws and regulations on **competition, governance, taxation, financial communication, the rights of employees and the protection of the environment**.

The Company bases its business relations with customers on the principles of **honesty, transparency, professionalism and fairness**. It is committed to providing an attentive listening to customer needs, to present a specific offer, clear, effective and personalized. It strives to provide quality services that meet their requirements and to meet the commitments in terms of time, cost, and reliability. The company is committed to a truthful, accurate and **fair advertising**.

Confidential information, sensitive or private about customers, employees or providers in possession of the

company must in no case be disclosed to others, except when required or authorized by such customer, employees or providers as part of a contract or a project.

The company has always been committed to the fight against **corruption (bribery)** and not to offer or receive, directly or indirectly, itself and its employees, anything of value (monetary or otherwise) for the purpose of obtaining or maintaining a business transaction or receive any ease or favor involving the violation of a regulation.

The company and its employees undertake to avoid and prevent **conflicts of interest** or situations that could jeopardize its ability to carry out its work-related responsibilities (i.e. personal relationships with customers, partners or suppliers, interest in a competitor, supplier or customer, except with the prior written permission of hierarchy and direction of compliance, involving the company or one of its entities in the activities or public responsibilities he can exercise outside the Group, etc.)

The company and its employees undertake to comply with national, and where relevant, internationally and transnationally applicable law with respect to **money laundering, financing of terrorism, fraud, fiscal evasion and other illegal activities.**

5. Respect of Competition

The company is subject to competition law and recognizes the first virtues of market access and market transparency. It undertakes to outlaw the use of **anti-competitive practices** in its activities.

The company is prohibited from participating in **unlawful agreements** with competitors aiming to distort a tender or a consultation process, to fix prices, share a market or exclude a customer or a provider.

The company undertakes not to share sensitive information with its competitors, and not allow any act of **unfair competition** likely to cause damage to a competitor. The company also undertakes to respect all the international agreements in the field of **Intellectual property law.**

6. Environmental dimension and use of resources

Everyone in the company seeks to **use resources in an economical way and takes into account the environmental dimension** of its decisions.

Furthermore, the company is careful to preserve its tangible and intangible assets, financial or material, and make them used by everyone in a reasonable way in compliance with the rules of engagement and use communicated to him.

No one should make an abusive personal use of resources, goods or services made available to him.

7. Supplier Chain control and sustainability

The company **imposes the present code of conduct to all its suppliers**, as recognizes that its own influence on its supply chain is a key success of its sustainable commitment.

The company must conduct a risk assessment on any supplier to identify **potential risks relating to its CSR engagement.** Then, the product or services to be provided is covered by a formal and strong contract or Service Level Agreement ('SLA') that takes into consideration expected levels of ethic monitoring, contingency and other stipulations as well as CSR compliance. Any change that can affect this compliance must be notified by the supplier to the company to obtain company's permission.

CSR controls on products and services specified in the contract or service level agreement must be implemented, operated, and maintained by the supplier. All contractors must be required to provide information to the company about related **subcontractors and their CSR commitment** to obtain company's permission for the subcontracting, prior to initiation of work by the subcontractor. Associated reports and records of providers should be independently assessed, reviewed and monitored.

The company imposes that the relationship with any provider is managed through **clearly identified point of contacts** in both the company and the supplier, to strengthen the responsibility from both parts, including responsibility regarding CSR criteria.

8. Duty of good management

Management members and employee, each in the framework of his duties, undertake to **act for the development and durability of the company** and apply all its policies. Therefore, in their decisions and actions, they strive to act with discretion in order to preserve and improve the quality of the assets of the entity for which they are responsible and / or under their management.

Particular vigilance should be exercised on all unusual transactions, especially those that may be in **violation with this Ethics Policy**. In all cases of doubt facing operations or situations particular to the present Code of Conduct, he must seek the advice of his hierarchy and to the compliance department.

9. Right of Alert and Terms of exercise

The **right of alert is an essential faculty** that the company gives to everyone to express themselves when believes that there are good reasons to consider that an instruction received, a operation under study or more generally a particular situation does not appear in accordance with the rules governing conduct of the activities of the company.

Each one can exercise his right of alert as part of his professional activity on facts of which he is aware, directly or indirectly. **The company protects whistleblowers.**

This right is exercised responsibly, **non-defamatory and non-abusive**. It is exercised by a writing (note or message electronic), where **the identity of the author could be kept anonymous** (except when specific procedures are necessary in certain jurisdictions). However, an oral referral (phone or interview) can precede or follow the sending.

The right of alert may be exercised Internally at various levels.

/ Use of the **Hierarchy**;

/ Direct referral to the **Management of the CSR compliance** (particularly if the reasons justifying the initial alert persist), through multiple channels:

1. Specific section for **Ethic Alerts in the Internal system** (included in the VERMEG's Support tool JIRA, under the project name "Ethic and Whistleblowing": <https://jira.vermeg.com/projects/ETHIC/summary>) to raise any Incident Risk, or Suggestion. This Alert section is accessible:

/ Either directly via JIRA for those who want to give their identity (the link will be available also on INTRANET)

/ Or via our WEBSITE for those who would like to remain anonymous (the link will be available also on INTRANET)

2. **Dedicated email** Ethic@vermeg.com with access to some exclusive CSR Committee members

3. **Email addresses and Phone numbers of the CSR committee members**, according to the CSR Organization Structure

4. **CSR Alert / Incident boxes** when requested by staff in some offices, to collect written claims

/ In some countries where this service is offered, use of **Specialized accredited organisms** that operate a confidential Ethic helpline. Their contact details are in the country annex of the Employee Handbook (i.e. Public Concern at Work in UK, which act as an Independent whistleblowing charity with pubic Helpline (020) 7404 6609 ; E-mail whistle@pcaw.co.uk and Website: www.pcaw.co.uk)

The right of alert may also be exercised Externally.

/ Use of the Ethic Alert anonymous form **on VERMEG's Website** (www.vermeg.com/about-us-empowered/) **accessible to any stakeholders** (client, prospect, employee, candidate, partner, subcontractor, provider investor,) **with possibility to provide a contact for feedback**. This form is connected to VERMEG's Support tool JIRA to allow global monitoring of all the alerts.

The recipients of the alert ensure that investigations are conducted necessary in the largest **confidentiality compatible with requirements of the investigation** and apply the sanctions in accordance with both international and local jurisdictions. **When possible, VERMEG guarantees also the anonymity** of the person who discloses a potential unrespect of the Ethics policy.

COMPLIANCE WITH VERMEG'S CODE OF CONDUCT

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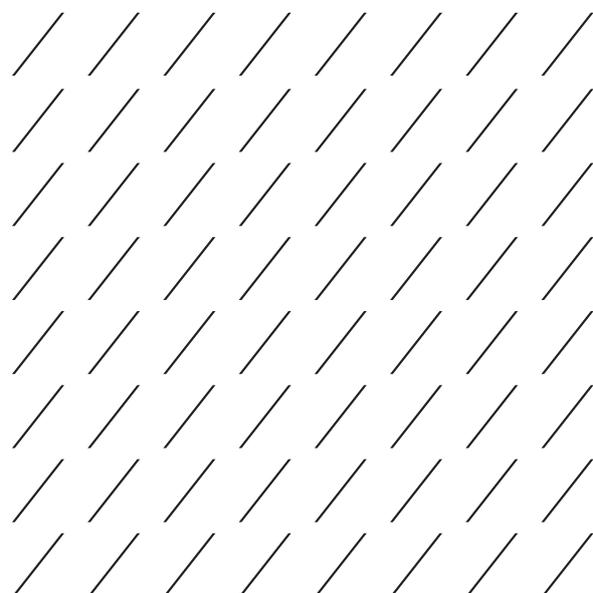
Signature:.....Date:

Name:

Organism:

Relationship with Vermeg (Employee, Contractor, Sub-Contractor, Supplier, Partner, Investor, etc.):

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