



OCTOTelematics
Advanced Telematics System

Octo Telematics Group

Code of Conduct



1. Background

Octo Telematics S.p.A. is a provider of telematic services and solutions targeted to the insurance and automotive industries, with a particular focus on sustainable mobility.

Founded in 2002, Octo Telematics has widened its operations through subsidiaries, active in several countries including France, Spain, United Kingdom, USA and Brazil (hereinafter Octo Telematics S.p.A. together with its subsidiaries, will be referred to as the "Group" or the "Octo Telematics Group"). Octo Telematics offers its customers highly valuable skills and know-how thanks to its multidisciplinary team, made of highly experienced professionals in design, implementation, delivery and maintenance of software platforms addressed to manage telematic data centres, automotive devices, insurance telematic programmes and telematic services provision. Leveraging its solid experience and expertise in the car telematic industry, Octo Telematics is able to, implement and manage a complete and integrated range of innovative and value added solutions.

2. Objectives

The present document aims at:

- Identifying the values that inspire the Group in conducting business;
- Identifying the ethical principles and the consequent conduct obligations considered mandatory by the Group.

3. Recipients

This Code of Conduct is addressed to the Corporate Boards and their members, to employees and to any other person cooperating with the Group, including consultants, attorneys and any other subject who may act for and on behalf of each Company belonging to the Group (hereinafter, also the "**Recipients**" and individually, the "**Recipient**").

4. Compliance with the Code of Conduct and with the Legislation

The recipients are bound to learn and comply with the principles and provisions of the Code of Conduct.

The Administrative Bodies of each company belonging to the Group commit to be guided by the Code of Conduct's principles, in setting business goals.

The Directors of each company of the Group shall support the actual implementation of the Code and the diffusion of the same both inside and outside the Company.

The Recipients must comply with the regulations and provisions of the current labour legislation and collective negotiated agreements. In addition, they commit to adequate their work activity to the purposes and provisions of the Code of Conduct; this being applicable either in the relationships inside the company or in the relationships with subjects outside the Company, namely with the Public Administrations and other Public Authorities.

5. Violations

In case of violations of the Code of Conduct, each Company shall undertake disciplinary actions



toward the subjects responsible for the violations in a way consistent with the provisions of the legislative framework, and with the employment contracts. These disciplinary actions include possible dismissal from the Company, in addition to the compensation for any damage derived from such violations.

As for employees, consultants, self-employed who provide their activities in favour of the Company, business partners and other third parties having any kind of relationship with the Companies belonging to the Group, the principles laid down in the Code represent a *condicio sine qua non* to stipulate employment contracts.

Any violation by such person to specific provisions contained in the present Code can justify the interruption of the existing contractual relationships and can also be identified *ex ante* as cause of automatic termination of the contract. Failure to comply with the Code of Conduct by members of the Boards may result in the adoption, by the competent bodies, of the most appropriate measures provided and allowed under the governing law.

6. Knowledge and reporting

The Code of Conduct is brought to the attention of corporate boards and of their members, employees, consultants, collaborators, agents, attorneys and any other third party who may act on behalf of each company belonging to the Group. Anyone who becomes aware of violations of the Code of Conduct or of other events that might affect its value and effectiveness, is obliged to promptly report such violations to its superiors and / or to the Supervisory Board (*Organismo di Vigilanza*) of Octo Telematics S.p.A.



1. VALUES

Each company of the Octo Telematics Group bases its activities on the following values considered a priority:

HONESTY AND LEGALITY The recipients of this Code are required to diligently comply with the regulations valid in the countries within which they operate in performing their professional and work activities. Therefore, conducts that are not honest, not transparent or illegal are strongly condemned and repressed even if (and especially if) carried out with the intention of benefiting the either the Companies or the Group.

RESPECT AND NON DISCRIMINATION: The relationships with employees, customers and suppliers are based on respect for people, irrespective of their role, and any discrimination at any level, based on sex, sexuality, health, race, nationality, political opinion and religion is strongly condemned.

OPTIMIZATION OF THE HUMAN RESOURCES/HUMAN RESOURCES MANAGEMENT: Each Company of the Group recognizes its employees as essential for the development and growth of the business and promotes, therefore, the enhancement of human resources through trainings and courses.

COLLABORATION: Each Company of the Group is aware of the importance of individual personalities and recognizes the relevance of collaboration between Directors, Employees and Coworkers as well as the development of synergies between the various individuals involved in corporate activity, considering the team spirit crucial for business success.

CONFIDENTIALITY: Each Company of the Group protects the confidentiality of the information acquired in carrying out its activities.

INNOVATION: The Octo Group believes that the key factor to promote its growth is the continuous tuning to the progress of technology. Each Company of the Group is therefore committed to devote time and resources to renovating and to research and develop activities.



2. PRINCIPLES

The principles below represent the values of the Octo Telematics Group and are binding for all those belonging to the Group and for those interacting with the same.

Respecting the values and principles contained in this document is essential for the establishment of any relation with the Group.

KEY PRINCIPLES

The Group considers mandatory to comply with this Code and the applicable laws and regulations.

I

Each Company shall conform its activity to the principles contained in this Code.

II

Each Company shall respect and require from all recipients to be compliant with laws and regulations in all countries where it operates.

PRINCIPLES OF THE ORGANIZATIONAL STRUCTURE

The Group believes that the adoption of a transparent and fair organization, able to ensure a sound and prudent management and ethical integrity, constitute a crucial step in order to prevent the perpetration of crimes.

III

The Group recognizes the centrality of human resources, acknowledging the principle that the key factor in achieving the success in any business is the professional activity of the people involved, implemented in a context of fairness and mutual trust.

During selection, hiring process, career growth, and evaluation of compensation and bonuses for the staff, each Company performs assessments exclusively based on the match between profiles and predictable outcomes and between profiles and expected results and transparent and verifiable considerations on the matter.

IV

Each Company of the Group designs and implement an organizational structure aimed at ensuring sound and prudent management of business, risk identification and management and financial stability through a systematic monitoring and assessment of appropriateness and effectiveness of requirements set by the applicable laws and promptly implementing suitable measures to face any deficiency, if it exists.



V

The governing bodies and employees of each Company must comply with corporate policies and operating procedures. Each Company of the Group inspires its corporate governance to the following general principles:

- Ensure segregation of duties among and within the governing bodies to ensure a correct balance of powers and an effective and constructive dialogue among the same bodies;
- Prevent the possible adverse effects on operations resulting from the concurrent presence in the same governing body of two or more functions (strategic, management, control);
- Provide a composition of governing bodies, by number and required professional skills, which enables the effective accomplishment of their duties.

VI

The Group commands each company to adopt clear and formalized rules that ensure segregation among actors, responsibilities and authorization levels combined with full traceability of the processes involved in: the engagement of consultants and collaborators; the procurement of goods and services; the provision of payments, gifts and entertainment expenses. Intercompany transactions are performed at arm length and ruled by principles of transparency and traceability.

To safeguard the proper functioning of the market, it is forbidden to intentionally divulgate false information about the Group and its employees, either inside or outside the Group.

PRINCIPLES AIMED AT PREVENTING CRIMES AGAINST THE PUBLIC ADMINISTRATION, THE ASSETS OF THE PUBLIC ADMINISTRATION AND AGAINST THE ADMINISTRATION OF JUSTICE.

*“Corruption is an insidious plague that has a wide range of corrosive effects on societies. It undermines democracy and the rule of law, leads to violations of human rights, distorts markets, erodes the quality of life and allows organized crime, terrorism and other threats to human security to flourish ... Corruption is a key element in economic underperformance and a major obstacle to poverty alleviation and development.”
(Kofi Annan, introductory speech, “United Nations Convention against Corruption – 2004”)*

The Octo Group bans all forms of corruption, either public or private.

Corruption is a phenomenon to be constantly and perseveringly fought and repressed; for that purpose, it is required to each Company of the Group to take all necessary actions (control of financial flows, segregation of duty, monitoring of sensible processes ...) for this aim.

It is also mandatory that all the subjects interacting with any of the Company of the Group share these principles and adapt to the same.



VII

All Recipients of this Code must respect the principles of impartiality and fair conduct of the Public Administration.

VIII

It is forbidden to any person to put in place any conduct, consisting in the direct or indirect promise or offer, of money or other benefits to Public Officers and / or Trustees of Public Service either local or foreign, with the aim to achieve an unfair or unlawful interest or advantage for the Company.

The aforementioned conducts are not allowed neither if directly carried out by the Companies of the Group, their agencies or their employees, nor if implemented by means of persons acting on behalf of the same Company. The abovementioned conducts are not allowed even if put in place towards private parties.

IX

The individuals appointed by each Company to deal with the Public Administration, and to follow its requests should not try to improperly influence the decisions of the PA.

X

It is forbidden to use contributions, grants or loans obtained from the Home Country, from the European Union, or from other Public Institutions / Bodies domestic or international, even if of low value and / or amount, for purposes other than those for which they were granted.

XI

It is forbidden to put in place any action aimed at obtaining from the Home Country, from the European Union, or from other Public Institutions / Bodies domestic or international, any type of contribution, loan, subsidy or other disbursement of the same type, through altered or falsified statements and / or documents, or through information omitted or, more generally, by means of trickery or deception, including those made by means of a computer or telematic system designed to mislead the paying institution.

XII

It is forbidden to conduct any unlawful attempt to influence the outcome of criminal, civil or administrative proceedings.

The certificates filed as evidence before the Court must be controlled by at least two subjects, and must be verifiable and faithful to the data held by each Company.



PRINCIPLES CONCERNING THE PREVENTION OF CYBER CRIMES AND ILLEGAL DATA MANAGEMENT

The Group focuses its activities on computer technology. So the Group considers it essential to comply with standards which refer to this area and therefore requires the Recipients to adopt lawful, fair and transparent conducts.

XIII

It is forbidden to alter any telematic or computer system and to access data, information or programs contained therein without the required authorizations.

It is also forbidden to put in place any conduct consisting in: the unauthorized access to computer or telematic systems; the possession and unauthorized distribution of access credential or programs intended to damage computer systems; the detection or installation of unlawful equipment able to intercept, prevent or stop computer or telematic communications; any activities which has the aim of destroying information, data, software and computer systems. To this end, each Company of the Group shall implement any and all the preventive and subsequent control activities necessary to impede such conducts.

XIV

Each Company of the Group acts within the limits provided by this Code in processing and managing the information and data in its posses, being fully compliant with the Regulations in force in the Countries in which it operates and with the provisions of this Code. The information is used solely for the allowed purposes and is managed by ensuring strict confidentiality.

PRINCIPLES CONCERNING CORPORATE CRIME PREVENTION

The Group considers as vital that the management of the administrative / accounting system is not only transparent but also uniform for all the Companies belonging to the Group. That is why it is required the constant and absolute respect of national Laws and Regulations, as well as principles and business procedures designed and implemented in the Group.

XV

It is prohibited to put in place any conduct aimed at altering the correctness and accuracy of data and information contained in financial statements, reports or other communications required to the Company by the law.

XVI

Each company must require administrators, department managers and employees to adopt a fair and transparent conduct in the performance of their duties, especially in relation to any



request made by members of the Board of Auditors by other corporate bodies and by the Accounting Firm in charge of Audit, for their respective institutional roles.

XVII

The Directors of each Company are obliged to declare the presence of any personal interest in the operations in which the Company is involved.

XVIII

It is forbidden to directors of any company to undertake any action aimed at causing damage to the integrity of the corporate assets. Directors should not undertake any type of corporate transaction able to cause damage to creditors.

XIX

It is prohibited to perform any act, simulated or fraudulent, intended to influence the will of the members of the shareholders' meeting to get an irregular formation of the majority in the meeting and / or to obtain a resolution different from the one that would have been taken by the assembly.

XX

It is forbidden to diffuse false information both inside and outside of each Company, concerning the Company itself, its employees, associates and third parties working for the same.

XXI

The functions of Public Supervisory Authorities, which come into contact with any Company of the Group because of their official duties, must not be hindered in any way.

**PRINCIPLES CONCERNING THE PREVENTION OF CRIMES OF TERRORISM AND
SABOTAGE OF DEMOCRACY**

The Group recognizes the centrality of the State and prohibits any form of use of its own resources for funding (also indirect) and/or completion (also indirect) of any activity aimed at achieving the objectives of terrorism or sabotage of democracy.

XXII

It is expressly forbidden to each Recipient, wherever located or operating, to engage, even indirectly, in any practice or other action that may integrate the crimes of terrorism or subversion of democracy. In case of doubt, or when a situation appears ambiguous, each Recipient is urged to contact the Supervisory Board (*Organismo di Vigilanza*) of Octo Telematics S.p.A.



XXIII

Each Company of the Group shall take the most appropriate/effective control and supervision measures of in order to prevent any possible conduct aimed at the commission of crimes of terrorism and subversion of democracy.

XXIV

The export of products is undertaken in full compliance with the law and in particular in the full respect of regulations for the export of dual use products.

PRINCIPLES FOR THE PREVENTION OF CRIMES AGAINST THE PERSON AND AGAINST THE INDIVIDUAL PERSONALITY

The Group considers as a key value the respect and protection of the person and of the individual personality.

XXV

According to the Regulation and Laws in force, any conduct that could in any way integrate an offense against the person such as reduction and maintenance in slavery, child prostitution and pornography, tourism initiatives aimed at the exploitation of child prostitution, practices of female genital mutilation (...) is strongly prohibited. Each Company of the Group shall adopt, to that end, the most appropriate control and supervision measures and shall require the compliance with such regulations, with internal rules and with the principles contained in this Code.

PRINCIPLES FOR THE PREVENTION OF CRIMES AGAINST HEALTH AND SAFETY ON THE WORKPLACE

The Group considers as a fundamental principle the safety of workers and ensures that this principle is always assured at all stages of any activity carried out. Each company shall adopt therefore all necessary measures, according to the current Regulations to protect the physical and moral integrity of employees.

XXVI

Each Company of the Group commits so that:

- The compliance with the legislation in force concerning safety, hygiene and health of employees is considered a priority;
- The risks for workers are avoided as much as possible according to the evolution of the best available techniques. This monitoring activity of risks is pursued also by choosing the most appropriate and less dangerous materials and equipment, likely to mitigate the risk at source;
- The non-avoidable risks shall be properly assessed and mitigated through appropriate collective and individual safety measures;
- Information and training of workers should be widespread, updated and adequate to the specific tasks they perform;



- The consultation of employees concerning health and safety on the workplace should be granted;
 - Any requirement or non-compliance issue concerning security, emerged in the course of the work activities or during audits and inspections, shall be promptly and efficiently dealt with;
 - Organization and operational aspects of work activities are planned/realized to safeguard the health of workers, of third parties and of the community in which the Company operates.
- Each Company of the Group allocates organizational and economic resources and tools to ensure full compliance with the regulations for the prevention of the accidents and to grant the continuous improvement of health and safety of workers at work and of the relevant prevention measures.

XXVII

Employees and associates, each within the scope of their own activity, are required to ensure full compliance with the law, with the principles of this Code and with any other Company procedure and internal arrangement provided for the protection of health, safety and hygiene on the workplace.

PRINCIPLES FOR THE PREVENTION OF CRIMES INHERENT HEALTH AND SAFETY ON THE WORKPLACE

The Group considers environment protection a priority. Therefore it requires the full and strict compliance with the environmental legislation in force in the Countries where the Companies operate.

XXVIII

Each company of the Group is committed to ensure the respect and implementation of the environmental legislation and makes to this end a careful monitoring.

Waste materials are disposed of in accordance with the governing regulations and, should it be deemed necessary the intervention of authorized entities for the purposes of disposal, the mentioned entities are to be selected from those having the highest requirements concerning liability, professionalism and ethics.

PRINCIPLES FOR THE PREVENTION OF CRIMES CONCERNING IMPROPER HANDLING, LAUNDERING, USE OF MONEY, PROPERTY OR UTILITIES OF UNLAWFUL ORIGIN

The Group censures any offense against the property meant in the broad sense of the term.

XXIX

It is forbidden any conduct, both of subjects having an apical role and of those in a subordinate position, that could directly or indirectly facilitate the realization of criminal acts such as receiving, laundering or spending money, goods or other assets of unlawful origin. To this end,



each Company of the Group constantly monitors both active and passive cycles insuring that customers and suppliers are always correctly identified and considered reliable and affirms that the intercompany transactions comply with the relevant regulations in force.

PRINCIPLES FOR THE PREVENTION OF TRANSNATIONAL CRIMES AND ORGANISED CRIMINAL ACTIVITY

The Group considers the public order as a fundamental interest for society. The Group censures, therefore, the establishment of any relation with national or transnational subject whose conduct is not based on principles of legality, ethics, transparency and rigor.

XXX

It is prohibited any conduct, both of subjects having an apical role and of those in a subordinate position, that could - even indirectly - facilitate the realization of national or transnational criminal actions, such as criminal associations - including illicit trafficking of narcotic drugs or psychotropic substances, laundering of goods, money or other goods/assets of unlawful origin - obstruction of justice, and in general every activity able to determine possible violations of the provisions in force against organized crime. To this end, each company is committed to enable any arrangement necessary for this purpose (separation of roles, tracking operations, monitoring, etc...).

XXXI

Each Company of the Group is committed to ensure that:

- Business relationships are maintained only with customers, employees, partners and suppliers with a proved secure reputation, who are carrying out their business in a lawful way and whose income derives from legitimate sources. To this end each company must provide rules and procedures able to ensure the proper identification of customers, and the appropriate selection and evaluation of suppliers.
- The whole internal decision-making process of the Companies is governed by codified rules. Moreover, it is kept track of the internal decision-making process (i.e. minutes of meetings, reporting mechanisms, etc..) in order to enable each Company to prevent the occurrence of internal associative phenomena aimed at the perpetration of crimes using resources and assets of the Company.

PRINCIPLES FOR THE PREVENTION OF CRIMES AGAINST INDUSTRY AND TRADE, OF VIOLATION OF COPYRIGHT AND OF FALSITY OF TOOLS OR RECOGNITION SIGNS

The Group protects its intellectual and industrial property rights, including copyrights, patents, trademarks and signs of recognition, according to the policies and procedures for their protection. The Group also respects the intellectual property of other subjects.



XXXII

It is prohibited to reproduce documentation or other material protected by copyright without the required authorizations. In particular, each Company complies with the restrictions specified in the license agreements relating to the production / distribution of third parties products, or in the agreements signed with suppliers of software. Moreover, the use or reproduction of software or documentation except in the cases permitted by each of the abovementioned license agreements is strictly prohibited.

XXXIII

It is forbidden any conduct aimed at determining the loss, theft, unauthorized diffusion or the misuse of own or other's intellectual and industrial property or confidential information. To this end, each Company shall activate all necessary preventive and follow up measures, in order to comply with the copyright law and the regulations protecting recognition signs, such as brands and patents.

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XXXIV

It is prohibited to put in place any conduct to steal and/or illegally trade secrets, suppliers' lists and other information related to the economic activities of third parties

XXXV

The safeguard of the proper functioning of the economic system must be considered a key principle and it is therefore prohibited any conduct that - by discouraging competition - prevents or impairs the free exercise and the normal development of industry and commerce, also in order to gain positions of prominence or monopoly in the global market.

XXXVI

Each Company of the group implements its conduct towards competitors on the principles of honesty and fairness and, consequently, disapproves and condemns any conduct which might represent an impediment or disturbance to the exercise of business or of trade in general or that could be aimed at committing crimes against industry and commerce.