

OCTO

Octo Telematics' Values and Code of Conduct

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Message from our CEO

Octo Telematics believes in a world where good drivers are rewarded with the best insurance deal. We are leading the global revolution taking place across the auto insurance industry.

We are doing this by providing data and analytics solutions to auto insurance companies – empowering them to understand driving behaviours at an individual level. Allowing them to price risk and manage claims with accuracy and efficiency. For drivers, we are providing them with tools that enable them to understand how they drive. Educating them on how to become better drivers.

Our ambition is to continue transforming the auto insurance and wider automotive and fleet industries. Through our conviction that constant innovation brings benefits to our customers, employees and partners, we strive to enhance the automotive experience. Meeting the unmet needs of our customers. Promoting good driving across the globe. We will deliver on this ambition through our undisputed market leadership, unrivalled expertise and passion for data and analytics.

To achieve this, we must expect the highest standards of integrity and professional standards from each other. Our success depends on you demonstrating the Octo behaviours of respect, fairness, pride, credibility and with an appreciation of one and others talents and abilities. We set high standards and expect every employee to live up to those standards. Complying with our Code creates an environment where we do things fairly, legally and with integrity. If we become aware of a violation of our Code, we will act to address the issue. Depending on the circumstances, this might include training, counselling or disciplinary actions which may include termination of employment.

Our Code of Conduct is an extension of the Octo Telematics Values. It reflects our commitment to ethical business practice. We are One Octo and our Code of Conduct brings this to life with clear expectations for our behaviour. The policies included are a framework for how we do business together at Octo Telematics. They are not intended to cover every issue or situation you face as an employee. The Code of Conduct summarizes the principles and policies that govern our company.

This document is for everyone in our company. Some sections and topics may be more relevant to certain functions or departments. However, it is important for all of us to be aware of how business is conducted in different areas across the company.

Our Code of Conduct is supplemented by additional policies that cover specific topics in more detail or deal with certain issues. While this Code of Conduct is designed to familiarize us with many of the relevant policies, it is not as detailed as these supplemental policies and therefore does not supersede them or act as a substitute for reviewing each policy that applies to our specific job.

For the detailed policies, please refer to Alfresco. Please note, if there are any inconsistencies between this document and a policy, the relevant policy takes precedence.

Thank you for your commitment to our code of conduct.

Fabio Sbianchi

What we stand for

What are values? They are a set of beliefs that govern our behaviour. They define who we are, expressing what we all believe in. What we commit to. And what our brand stands for.

At Octo Telematics we believe in protecting our values. They express our shared beliefs and act as a guide for what we do every day. Our values must be evident in every transaction. Between each other, with our customers and our shareholders.

They govern everything we do. They guide the way we think, act and make decisions, as we learn to work better together.

Our values and purpose are put into action through our Code of Conduct. When we interact with customers, stakeholders, and each other. Our conduct determines how we are perceived. What we do is important, but how we do it is just as important.

Our values apply to every role, every business unit and throughout all of our global locations.

We are committed to do what is right, whilst pursuing our business goals. We will not compromise our values or ethical standards. Fulfilling our commitment to the highest ethical behaviour as we revolutionise telematics. So we continue to lead the industry.

Better Together

Daringly Different

Enduring Stamina

Future Defining

Our values in action

Better Together

We understand the power of together. Each and every day we are collaborating to create solutions for our customers. We are achieving amazing things through partnership.

We respect the role every one of us has to play in helping create a positive impact in society. We believe in doing what's right. We aspire to act with integrity and honesty, working together to achieve our goals. So we support each other to go beyond. This way we achieve things we never thought possible.

We are One Octo. True partners, learning together, supporting each other. On a journey of discovery.

Better Together in action

We united colleagues from across Octo to present a consistent and compelling brand image. Communicating our marketing and sponsorship activities – including Moto GP - to our shareholders, media, partners and customers. We worked across a wide range of functions - Marketing, Sales, Product Service, and Innovation and Technology to showcase our offering, communicating it to a global audience. Our deep collaboration and team work helped us launch and bring to market Octo U.

Daringly Different

We were founded on a desire to make a difference. To revolutionise the insurance market.

We have the courage to pursue intelligent, insightful ideas. So we stay at the forefront of telematics technology. It doesn't stop there – we are always looking to positively challenge ourselves and each other to experiment, innovate and learn. Unearthing solutions that help people get the insurance they deserve.

Unlocking our imagination and passion to challenge what's gone before.

Daringly Different in action

“Who dares, wins” - we challenged ourselves to go beyond our comfort zone and invent our own future with the 100 Day Plan. Our teams analysed and selected best in class offerings to create the new Octo Platform. We consistently work tirelessly to deliver the new reality and stay ahead of the competition.

Enduring Stamina

We get things done. To stay ahead we have courage to take action. And we're not afraid to try. We have the determination to lead with energy and passion in everything we do. Helping individuals understand how they drive - educating them to become better drivers.

To do this, we push ourselves to raise the bar. We are energised by making complex things simple. Taking on new challenges that help us deliver for our customers.

We learn from our mistakes. It helps us succeed.

Enduring stamina in action

Our determination and never ending creative energy helped us find a new horizon for our relationship with Unipol. We listened, we learned. We positioned and executed a new future for the world's leading Telematics Insurance Company. Discovering this new future through our creative problem solving and resilience.

Future Defining

We are expert. We know what we're talking about. So people look to us for answers. We're the number one insurance telematics company in the world. That makes us confident in our ability to ensure our customers get the data, analytics and services they deserve. Meeting their unmet needs.

It's our responsibility to make the right decisions for the future. For our customers, the industry and society. So we pay attention to the opportunities that will transform the market.

We stay ahead in a changing world. We lead the future.

Future defining in action

Cars, "the most exciting thing to be connected to the internet". From a perceived threat to a new opportunity, we convinced one of the world's largest car makers to partner with Octo across 13 European markets. Defining the new paradigm of connected car insurance telematics.

Working with each other

We are committed to a supportive and collaborative work environment. We want all Octo Telematics employees to work together collaboratively in a respectful manner. We provide the support systems, tools and infrastructure to encourage collaboration so that we can deliver our best for our customers.

We are all accountable for our actions and decisions. We share responsibility for outcomes. We ensure that the information employees need to do their jobs is available and accessible. We also need to be accessible to each other and communicate to each other with respect, understanding and interest.

All our employees have a responsibility to be a role model for colleagues, partners, customers and others who we work with. Everyone has a role to serve as a positive role model and apply the Code.

If you are in a situation or aware of a situation that you believe may violate or lead to a violation of our Code, please bring the matter to your manager's attention.

Working with our partners

We believe that we best serve our customers by responsible business behaviour. Our values must be evident in the way we conduct business. Our values and standards have been the foundation of our success. Our business partners share our commitment. Our ambition to transform the industry can only be achieved through continuing to treat our business partners with fairness and integrity.

Discrimination, Bullying and Harassment

Octo Telematics is committed to promoting a working environment where every employee can deliver their best and where everyone is treated with dignity and respect.

We do not discriminate against people because of their age, disability, marital or civil partner status, race, colour, nationality, sex or sexual orientation or gender.

Those principles also apply to the way we treat everyone we do business with – whether they are customers, suppliers, former employees, job applicants or visitors to our premises.

We do not permit any form of intimidation or harassment at Octo Telematics. Nor do we allow any conduct that humiliates an individual or violates their dignity.

This applies both inside and outside the workplace – for example at work-related social events on business trips.

We have a responsibility to treat each other with dignity and respect. If you believe you have witnessed or been subject to discrimination, bullying or harassment, you should speak to your line manager or the Chief HR & Organisation Officer.

Remember

- Always treat colleagues with dignity and respect, inside and outside the workplace.
- Never look the other way.
- If you feel you have been discriminated against, harassed or bullied, or witness such behaviour, speak with your line manager or the Chief HR & Organisation Officer.
- You will not be penalised for raising a potential case of discrimination, bullying or harassment in good faith, even if you turn out to be mistaken.

For more information

You can find more detailed information in the Octo Telematics Workplace Conduct Policy. (This is the policies and procedures section located on Alfresco).

Health and Safety, including Alcohol and Drug Abuse

Octo Telematics takes your health and safety extremely seriously. We are committed to making all our sites and offices healthy and safe places to work.

Everyone at Octo Telematics has a role to play. Managers are responsible for the occupational health and safety of their employees and third parties under their control. We all have a duty to work safely. It's our shared responsibility. We must all be aware of any potential health and safety problems and bring them immediately to the company's attention.

Alcohol and drug abuse causes health and safety hazards, impairs judgement and concentration and causes poor performance. We do not tolerate alcohol and drug abuse in that workplace. Examples of abuse that may constitute gross misconduct include:

- Bringing or using drugs (other than drugs that have been medically prescribed for you) onto Octo Telematics premises
- Consuming or supplying alcohol to any other person on Octo Telematics premises or during working hours, unless authorised by a senior manager
- Being under the influence of drugs or alcohol in the workplace or during working hours, including when reporting to work

If you feel a colleague's behaviour or other issues may cause a health and safety problem you should speak immediately with your line manager or the Chief HR & Organisation Officer.

Remember

- Health, safety and wellbeing should be a priority for everyone.
- Never look the other way. Report any health and safety issues to your line manager or the Chief HR & Organisation Officer.
- You will never be penalised for raising a health and safety issue, even if it turns out to be mistaken.

Conflicts of Interest

Conflicts of interest arise when personal interests or divided loyalties interfere with our ability to make sound, objective business decisions on behalf of Octo Telematics.

Potential conflicts of interest may arise from time to time. For example, relationships may sometimes exist between employees and suppliers or others outside the company. Potential conflict may arise with immediate family members – an employee’s spouse, domestic partner, parent, child or step-child, or sibling. In these interests it is vital that the relationship – and the nature of the work involved – is completely transparent so no one could think that anything improper is happening.

It is important to note that it is not only real conflicts of interest that we should avoid. We must also avoid any appearance of a conflict of interest.

If you think you have identified a conflict of interest then you should speak immediately with your department head, the legal department or HR. They will help you understand whether a conflict, or appearance of a conflict exists. They will also help you determine whether or not you can proceed with the work involved. In some cases, you will need to obtain written or advance approval by the Board. If you do not feel comfortable speaking to your department head or HR, then contact the whistle-blower hotline.

Remember

- Avoid any conflict of interest or appearance of a conflict of interest wherever possible.
- Never look the other way. If you identify a conflict, or appearance of a conflict, speak with your department manager or HR. If you do not feel comfortable doing this, you can also contact our anonymous hotline (see Whistle-blower section for details)

For more information

You can find more detailed information and examples of conflicts of interest in the Octo Telematics Related Parties and Conflicts of Interest Policies. These can be found on Alfresco.

Anti- Bribery and Corruption

Octo Telematics must uphold anti-bribery and corruption laws. We are committed to conducting our business fairly, honestly and lawfully. As part of this commitment, we have a zero tolerance towards bribery and corruption of any kind. In particular, the company and all employees are bound by the Bribery Act 2010 (UKBA), the Italian Decree 231/2001 and the US Foreign Corrupt Practices Act (FCPA). These cover our conduct here in our main countries of operation - although these laws apply to all employees of the group wherever they are based.

The rule here is simple: you must not give or accept bribes. You must also do everything you can to prevent anyone else associated with Octo Telematics from giving or accepting bribes.

The Anti-Bribery and Corruption Policy also explains what process should be followed if you are asked to make a facilitation payment with intent to reward an improper business advantage. These are illegal under many countries laws and are prohibited by this policy.

Remember that while normal and appropriate gifts and hospitality are permitted and can be an important part of maintaining business contacts, some gifts and hospitality can amount to illegal bribes. You should always follow the Anti-Bribery and Corruption Policy and use good judgment when giving or accepting them. For example, if a business partner demands lavish entertainment or gifts before negotiating a contract or providing services, this may lead to a perception of bribery.

You must be particularly careful with any situation involving government officials, sponsorships, charitable donations, political contributions and business partners. Make sure you understand the policy about gifts and hospitality, which includes specific monetary limits, and speak to your local legal department or General Counsel if you are in any doubt.

You will never be penalised for refusing to give or accept a bribe, or for reporting suspicions about any such activity at Octo Telematics.

Remember

- Do not give or accept bribes.
- Anti – bribery laws cover our actions here in the UK, Italy and other countries.
- Only give or accept appropriate hospitality.
- Never look the other way. If in any doubt, speak with your local legal department, or General Counsel.

For more information

Please see the Octo Telematics Anti-Bribery and Corruption policy (ABC). These are available in Alfresco.

Whistleblowing

Every company faces the risk of things going wrong from time to time and employees can often be the first to realise that something may not be right at work. To spot these problems and address them quickly we need to ensure that employees can raise them without feeling they will be penalised. This is often known as 'whistleblowing'.

The sorts of concerns that can be raised through the Whistleblowing Policy include suspected criminal activity and failure to comply with legal, professional or regulatory requirements. This policy applies to any actual or suspected fraudulent or dishonest misuse of Octo Telematics resources or property by an employee, consultant, contractor, supplier or service provider.

Other concerns include breaching our internal policies and any conduct likely to damage our reputation. Theft of company assets, forgery, manipulation of Octo Telematics systems or databases, misusing resources, knowingly providing misleading information about our finances or falsifying records.

You must raise genuine concerns about wrongdoing or danger – whether it's happening now, may happen in the future, or has happened in the past. In most cases you should feel comfortable raising concerns with your department head or legal department). You can tell them in person or in writing if you prefer.

If you do not feel comfortable raising concerns with your department head then you should contact the Head of Internal Audit, Ben Kaye or General Counsel, Hans Marteau. Alternatively, you may choose to report your concerns to the independent whistleblower services, Expolink. You may send a report using their dedicated web portal <https://wrs.expolink.co.uk/octo> or by email (octo@expolink.co.uk) or telephone at 0800 374 199 (UK); 800 783 776 (Italy) or 1877 533 5310 (USA).

Remember

- Always raise genuine concerns about wrongdoing or danger – past, present or future.
- You will never be penalised for raising genuine concerns in good faith, even if you turn out to be mistaken.
- Never look the other way. Raise your concerns with your department head or HR. If you do not feel comfortable doing this, you can also contact our legal department or internal audit. You can also contact Expolink, an independent whistleblower service that is fully confidential.

For more information

More details can be found in the Whistleblowing Policy. This is on Alfresco. The Expolink numbers are 0800 374 199 (UK); 800 783 776 (Italy) or 1877 533 5310 (USA)

Data Protection

Everyone has the right to know that their personal information is being handled properly. Any personal information (for example, about customers or employees) is subject to the Data Protection Act 1998 and other regulations.

Octo Telematics respects the privacy and the confidentiality of any personal data Octo Telematics holds about them. This policy sets out what steps employees must take to ensure personal data is handled appropriately.

The law ensures that all companies handle personal information with the appropriate regard for individuals. If we do not comply with the law, then we may face criminal or civil proceedings.

We must always get permission from employees, customers, suppliers and anyone we do business with when we collect information about them. We must always make sure they understand why that information is needed, what it will be used for, and who it will be shared with. If shared internally or externally, it must be relevant to the purpose for which the data is collected. The individual must be made aware of any third-party access to the data which may include access from a location outside the country in which the personal data is collected.

Personal data must be up to date: inaccurate data must be corrected and records of any changes maintained. It must be kept securely with paper copies also stored securely.

We should never collect "Sensitive Personal Data" without the approval of the Data Protection and Compliance Officer. Sensitive Personal Data includes information about race or ethnicity, political opinions, religious beliefs, membership of trade unions, physical or mental health, sexual life, commission of any offence or any proceedings for any offence committed.

Remember

- If you handle personal information you must read and understand the data protection policies.
- Personal data must be up to date.
- Always get permission from employees, customers, suppliers or anyone we do business with when collecting data.

For more information

You can find more detailed information on Alfresco.

Maintaining records and confidential information

Our Records Management Policy sets out guidelines for how company records and information should be managed, which types of documents need to be retained, and for how long. It also shows how they should be accessed, preserved and disposed of. This applies to physical and electronic documents.

Our information is a strategic and essential component of corporate assets. We must protect and manage it according to the strategic and competitive value it has for us. Octo's intellectual property is one of our most valuable assets. Intellectual property includes patents, trademarks, trade names, copyrights, software, documentation, trade secrets, and marketing and other commercial and business information.

intellectual property rights by complying with Octo's policies and procedures for their protection.

Information within Octo Telematics is held in many different formats, including on paper, electronically in documents or in IT applications and systems. Our requirements to protect information apply to all formats. We have data classification standards which define how information must be classified, handled and protected.

We should consider the nature and classification of the information, understanding the handling requirements for information and take personal responsibility for the proper use, circulation, retention, protection and disposal of information.

All of us are responsible for understanding and complying with the Octo Telematics information security policies and standards. And how they apply to our different locations and job functions.

Any documents created by you in the course of your employment with Octo Telematics belong to the company. Documents should be stored securely to make sure they do not get misplaced or fall into the wrong hands.

Everybody has a duty to protect the confidential information of Octo Telematics. This means, for example, not discussing confidential matters in public places and keeping confidential documents secure.

Remember

- Our records management policy shows which documents should be retained, for how long and how they should be accessed, preserved and disposed of. This applies to physical and electronic documents.
- All documents created during the course of your employment with Octo Telematics belong to the company. They must be stored securely and conveniently.
- All of us are responsible for understanding and complying with the Octo Telematics information security policies and standards.

For more information

You can find more detailed information in the Octo Telematics Information Security policy and the Octo Telematics Data Security Policy. These are in the Octo Telematics Policies on Alfresco.

Technology

The technology facilities at Octo Telematics are designed to help us do our jobs. These include desktop computers, laptops, mobile phones and other communication devices. You must use them in a professional, responsible and lawful way.

These technology facilities and systems are the property of Octo Telematics and we do reserve the right to monitor their use. You must ensure the responsible and secure use of IT, applying the same personal and professional standards as for any other business activity when using the internet, intranet, social media, messaging and email.

Always be careful when sending emails or posting on personal or business social media sites, whether inside or outside the company. Never send emails or posts containing statements or pictures that are defamatory, offensive, abusive, or may be regarded as harassment. If someone has sent such an email/post to you, never forward it to others or share it. Instead, speak with your department head or HR .

Please remember, all email and other electronic communications can end up in the public domain. These include communications over the internet, in chat rooms and on online forums. Never assume that emails and other electronic communications are private and confidential. Only send highly confidential communications using the appropriate safeguards e.g. password protected documents. Any public statements about Octo Telematics and its business must be referred to the Jonathan Hewett for approval prior to release.

When using Octo Telematics IT, you must ensure you only use credentials allocated to you, keep passwords confidential, only use our approved or provided hardware, software and other IT services, ensure any additional software or storage is approved and licenced.

Be cautious to emails that request your log in details and passwords. At no time will anyone in Octo Telematics request this information by email. So if you receive a communication requesting this type of information, please alert the Technology department.

You should also be careful when opening emails with attachments. These can sometimes contain viruses. If you are concerned that an email may contain a virus, please notify the Technology department immediately.

Remember

- Use Octo Telematics technology facilities in a professional, responsible and lawful way.
- Never send or forward emails containing content that is defamatory, offensive, abusive, or may be regarded as harassment.
- At no time will anyone within Octo Telematics request your log-in details or passwords by email.
- If you identify practices that break our technology policies, speak with your department head, the Technology department or HR

For more information

You can find more information in the Octo Telematics Technology policy located on Alfresco