

## Code of Ethics

Also applicable to controlled companies:

TAGETIK FRANCE  
TAGETIK NORTH AMERICA  
TAGETIK UNITED KINGDOM  
TAGETIK BENELUX  
TAGETIK DACH  
TAGETIK APAC

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## 1. Code of ethics and general principles

### 1.1 Aims of the Code of Ethics

This Code of Ethics serves to formally set out the values and ethics that the Management of TAGETIK SOFTWARE S.r.l. (hereinafter CCH TAGETIK, including subsidiaries) wishes to pursue and disseminate inside its organization such that what is specified in this document acts as a guide and reference for all business activities.

The purpose of the Code of Ethics is:

- to set and explain the principles and rules of behaviour that inform activities and relations with employees, collaborators, commercial partners, institutions and in general other stakeholders;
- to specify the rules of behaviour that the addressees of this Code of Ethics must abide by;
- to instil a sense of responsibility into those persons who operate in the sphere of action of CCH TAGETIK regarding observance of the aforementioned rules, strengthening the awareness and commitment of management when it comes to imposing the relevant sanctions so as to ensure the effectiveness and efficacy of this Code of Ethics.

By adopting this Code of Ethics CCH TAGETIK wishes to inform outsiders of the principles and rules of behaviour of the Company and its subsidiaries, which reinforce and give concrete expression to the general principle of legality, understood as respect for all laws, regulations, administrative measures and in general all regulatory provisions in force from time to time.

### 1.2 Addressees

The rules contained in the Organizational Model and in the Code of Ethics apply to those who perform, including on a de facto basis, management, administration, decision-making or auditing functions in CCH TAGETIK, employees of CCH TAGETIK and those who, though not CCH TAGETIK personnel as such, have contractual ties with it.

Those persons are hereinafter referred to as “Addressees”; in particular, by way of mere example only:

- members of the Board of Directors;
- members of the Board of Statutory Auditors;
- members of the Supervisory Body;
- managers, cadres and, in general, function heads;
- employees;
- consultants, agents, commercial partners and collaborators howsoever called.

The Addressees must strictly observe all of the provisions of the Code of Ethics, including in fulfilment of their duties of loyalty, propriety and care arising out of the legal relationships established with CCH TAGETIK.

CCH TAGETIK condemns any behaviour that contravenes not only the law but also the provisions of the Organizational Model and the Code of Ethics, including where that behaviour is exhibited in the interests of CCH TAGETIK or with the intention of benefitting it.

## **1.3 General Principles**

CCH TAGETIK's business activities are informed by the following general principles.

### ***1.3.1 Attention to customers and stakeholders***

The company seeks to operate in a manner that pays the utmost attention to satisfying its customers and stakeholders to the maximum.

Stakeholders naturally include customers but also collaborators, suppliers, partners, the social community, public and local bodies, the environment, lenders and owners.

In decisions that have an impact in relations with all of the stakeholders, CCH TAGETIK rejects any form of discrimination based on the age, sex, health, race, nationality, political opinions or religious beliefs of those it has dealings with.

### ***1.3.2 Value of Human Resources***

CCH TAGETIK workers are an indispensable factor of success.

For this reason CCH TAGETIK protects and promotes the value of human resources with the aim of maximizing the level of satisfaction and constantly increasing the body of skills possessed.

Again with a view to valuing its workers, CCH TAGETIK pursues professional development, in the sense also of giving young people responsibility while working alongside senior professionals ready and willing to pass on skills and experience.

### ***1.3.3 Legality***

In the carrying on of business and in relations of any type and nature, all Addressees must scrupulously comply with the law, the Code of Ethics and internal rules.

Under no circumstances can the pursuit of CCH TAGETIK interests justify any behaviour that is inconsistent with an ethical and legally correct line of conduct.

Moreover, situations must be avoided whereby the persons involved in a transaction have or could even just appear to have a conflict of interest.

#### ***1.3.4 Confidentiality***

TAGETIK SOFTWARE assures the utmost confidentiality of the information in its possession and refrains from searching for confidential data except in cases of express and informed authorisation and in any case in compliance with the law. Addressees must not use confidential information for purposes not connected to their work and must not disclose information obtained during the performance of their jobs.

#### ***1.3.5 Entrepreneurship***

CCH TAGETIK seeks to carry on its business in an economic and efficient manner in order to provide solutions and services that obtain a high degree of customer satisfaction.

Moreover, one of the company's primary values is to work with the future in mind, avoiding a dash for short-term profit in favour of an approach that reinvests in a sustainable business oriented towards remaining on the market for a long time to come.

Again with the logic of the future and entrepreneurship, CCH TAGETIK maintains that the search for innovation and continuous development of the products and services that it supplies customers is of paramount value.

#### ***1.3.6 Transparency and completeness of information***

In concluding any type of agreement CCH TAGETIK takes great care to act in a transparent manner so as to ensure that the other contracting party has all the information required for it to clearly and thoroughly understand all of its obligations, rights or powers in connection with the relationship established.

#### ***1.3.7 Quality of services***

CCH TAGETIK works in a way that is designed to satisfy and protect its customer and gain the appreciation of the community in which it operates.

For this reason CCH TAGETIK develops its business in accordance with quality standards informed by a quest for continuous improvement.

#### ***1.3.8 Fair competition and respect for intellectual property rights***

CCH TAGETIK appreciates the value of fair competition and refrains from any collusive or anticompetitive behaviour. Moreover, CCH TAGETIK advocates respect for intellectual property in accordance with trademark and copyright law.

#### ***1.3.9. Responsibility towards the community***

CCH TAGETIK strives to achieve its corporate purpose mindful of the need for appreciation by society and the respect of the local and national communities that it interacts with.

## 2. Conduct in the preparation of financial statements and in relations with corporate organs

### 2.1 Accounting records and ensuing preparation of financial statements

CCH TAGETIK instructs its managers, employees and collaborators to ensure that information is always true, complete, clear and timely both inside and outside the business and that corporate and accounting data and information are prepared, kept and updated in a precise manner.

To that end every operation or transaction must be correctly and timely recorded in the business system in accordance with law and the applicable accounting standards. Every operation or transaction must be authorised, traceable, lawful, consistent and appropriate.

The accounts must reflect true, complete and transparent recorded data, and to this end adequate and complete documentation evidencing the activities carried out must be kept among CCH TAGETIK records so as to enable:

- the accurate recording of every transaction for accounting purposes;
- the immediate determination of the features of and the reasons for the transaction;
- an effortless formal reconstruction of the transaction, including from a chronological perspective;
- the checking of the decision-making, authorisation and implementation process, and the identification of the various levels of responsibility and controls.

Each accounting entry must reflect what is shown by the supporting documentation and must also take account of the real economic effect of the operation or contract recorded.

Accordingly, it is the duty of each employee and/or collaborator in charge thereof to ensure that the supporting documentation can be easily located and is filled in accordance with logical criteria and company procedures.

Payment orders in the interests of CCH TAGETIK are prohibited in the absence of adequate supporting documentation explaining the operation.

CCH TAGETIK employees and collaborators – the latter to the extent that it falls within their remit – who come to know of omissions, falsifications or shortcomings in connection with accounting entries or supporting documentation must promptly inform the Supervisory Body thereof.

Likewise consultants, though within the limits of their work for CCH TAGETIK, must promptly and directly inform the Supervisory Body of any irregularities.

## 2.2 Corporate matters and operations involving the capital and shareholdings

CCH TAGETIK directors and statutory auditors, function heads or collaborators/consultants involved in any guise in handling matters concerning:

- i. the distribution of profits and reserves;
- ii. operations involving the capital (increases and reductions thereof) and matters in connection therewith like contributions in kind and their valuation;
- iii. mergers, splits and transformations;

must act with honesty, propriety and transparency and in full compliance with civil law rules designed to protect inter alia the interests of CCH TAGETIK creditors and maintain adequate security for them.

When preparing documents or reports in relation to the above operations, CCH TAGETIK directors, statutory auditors, employees and collaborators/consultants must ensure that the information is always true, complete and clear and that the data and information are accurately processed, each such person within his or her own specific remit.

## 2.3 Liquidation of companies

Should a CCH TAGETIK company be put into liquidation, anyone who acts as a liquidator – including on a de facto basis – must conduct themselves with utmost loyalty and transparency during the course of the operations carried out, informed by the principles of legality, truth and propriety and observing, in particular, the duty not to distribute company assets to members without first having paid the claims of company creditors or having set aside the funds necessary for that purpose.

## 2.4 Internal controls

By “internal controls” is meant all of the tools necessary or helpful in directing, checking and pursuing CCH TAGETIK business with the aim of ensuring compliance with laws and company procedures, protecting company property, efficaciously managing company affairs and clearly providing true, correct and reliable information on the assets, liabilities, profits, losses and financial situation of CCH TAGETIK as well as identifying and preventing the risks that the company could incur. It is CCH TAGETIK’s task to promote at all levels a corporate culture instilled with an awareness of the existences of controls and oriented towards actually employing those controls.

CCH TAGETIK managers must participate, within their own remit, in the creation and implementation of an effective system of business controls and to involve therein the other persons with whom they interact.

CCH TAGETIK employees must, in so far as it concerns them:

- contribute to the correct functioning of the system of controls;
- responsibly look after company property, be it tangible or intangible, instrumental to the carrying on of business and not use it improperly.

Finally, regarding governance and internal controls it should be borne in mind that CCH TAGETIK has implemented the provisions of Legislative Decree No. 231/01 through the adoption – in addition to this Code of Ethics – of a specific Organisational Model and the establishment of a Supervisory Body charged with monitoring the auditing standards envisaged by the Organisational Model itself and this Code of Ethics.

## 2.5 Anti-money laundering regulations

CCH TAGETIK employees and collaborators must in no way and under no circumstances, violating existing company procedures, receive or accept a promise of payment in cash or run the risk of being implicated in events relating to the laundering of money coming from unlawful or criminal activities.

Before establishing relationships or concluding contracts with suppliers and other long-term business partners, one must be satisfied as to the counterparty's identity, moral integrity, reputation and good name.

CCH TAGETIK undertakes to observe all rules and laws, national and international, on money laundering, in particular but not limited only to Legislative Decree No. 231/01.

## 3. Relations with employees

CCH TAGETIK considers human resources to be a key element of the business and is committed to developing the abilities and skills of each employee so that the energy and creativity of the individual can find full expression in the work that he or she does.

In the various phases of managing employment relations with its employees, CCH TAGETIK is guided by the following principles.

### 3.1 Selection of personnel

Personnel are selected exclusively on the basis of an assessment of the qualifications, skills and professional ability of the person as judged against the specific business needs to be met, respecting the dignity, personality, private life and opinions of the candidate.

CCH TAGETIK is an equal opportunities employer and does not engage in any discrimination (on the basis, for example, of sex, race, language, religion, political opinions or trade union membership) right from the beginning of the personnel selection process.

Whoever selects or assists with selection must not find themselves in a situation whereby their interests potentially conflict with those of the candidates. Similarly, personal favouritism must not be a factor in selecting candidates.

### **3.2 Hiring of personnel**

Personnel are hired on foot of a regular employment contract that fully complies with the applicable law and national collective bargaining agreement, fostering the integration of the worker into the workplace.

### **3.3 Management of personnel**

CCH TAGETIK offers the same career opportunities to those who possess the characteristics required for holding higher positions or offices without any discrimination whatsoever and on the basis of merit, professional skills and, in any event, strictly professional criteria.

### **3.4. Harassment and discrimination in the workplace**

In internal and external employment relations CCH TAGETIK does not tolerate harassment in any form of employees, suppliers, customers or visitors. By harassment is meant any form of intimidation, threatening behaviour or oral offense that hinders the serene performance of one's job or abuse by superiors of their position of authority.

In internal and external employment relations CCH TAGETIK does not tolerate discrimination of any type against employees, suppliers, customers or visitors linked to sex, race, language, religion, political opinions, or personal or social condition.

Whoever, in working for CCH TAGETIK, believes that they have been discriminated against for any reason may report the incident to the Supervisory Body. Any reprisal against an employee who rejects, complains about or reports such a regrettable incident is strictly prohibited.

### **3.5. Ban on alcohol and drugs**

CCH TAGETIK prohibits all employees or collaborators from taking alcohol and/or drugs during working hours. That ban also applies before travelling on business, especially, by car.

In any event CCH TAGETIK discourages the abuse of alcohol or drugs by all employees or collaborators even outside working hours and regardless of whether any such conduct could affect the proper performance of one's job.

Chronic alcoholism or drug addiction will be equated with the above cases where it affects one's job and could hinder the normal performance thereof regardless of whether the employee or collaborator actually drank alcohol or took drugs during working hours.

### **3.6. Smoking**

CCH TAGETIK requires compliance with laws that impose smoking restrictions. In any case, smoking is banned throughout the company workplace.

### **3.7. Occupational health and safety**

CCH TAGETIK is committed to spreading and strengthening an occupational safety culture, heightening awareness of risks and promoting responsible behaviour by all employees and collaborators. Moreover, it seeks to preserve the health and safety of workers, especially through prevention.

CCH TAGETIK undertakes to observe all laws, national and international, governing occupational health and safety, in particular but not limited only to Legislative Decree No. 81/2008.

### **3.8 Personal data protection**

Of paramount concern to CCH TAGETIK is observance of the law governing the processing of personal data.

With special reference to the processing of the personal data of workers, CCH TAGETIK adopts specific precautions and procedures, which must be strictly complied with by personnel, aimed at informing each employee about the nature of the personal data processed by CCH TAGETIK, the method of processing, the scope of communication and, in general, all data relating to him or her.

CCH TAGETIK undertakes to observe all laws, national and international, governing occupational health and safety, in particular but not limited only to Legislative Decree No. 196/03.

### **3.9 Protection of IT assets and unlawful data processing**

For CCH TAGETIK it is absolutely important to observe all laws governing the protection of computer systems, databases, computer programmes, electronic/telematic communications and electronic documents.

CCH TAGETIK undertakes to observe all laws, national and international, governing the protection of IT assets, in particular but not limited only to Law No. 48 of 18 March 2008.

### 3.10 Duties of employees and collaborators

#### i. Care and good faith.

Every employee and collaborator must act loyally and in good faith, observing all of the obligations contained in the employment contract and working actively and intensely in accordance with the instructions given, and must also know and observe the provisions of this Code of Ethics, conducting themselves in a respectful matter marked by cooperation and reciprocal collaboration.

All actions, operations and negotiations and, in general, behaviour exhibited during the performance of one's job must be informed by the principles of honesty, propriety, integrity, transparency, lawfulness, clarity and reciprocal respect as well as be open to checks and controls in accordance with applicable law and internal procedures.

All work must be done with professional care. Everyone must make a professional contribution in keeping with the degree of responsibility enjoyed and must act to protect the prestige of CCH TAGETIK. The directors accept office when they feel that they will be able to dedicate the necessary time for the diligent performance of their duties.

CCH TAGETIK personnel must know and comply with the provisions of company rules regulating day-to-day operations and in general corporate governance.

#### ii. Conflicts of interest.

Directors, statutory auditors, managers, employees and collaborators of CCH TAGETIK must refrain from doing anything that conflicts or could even just potentially conflict with the interests of CCH TAGETIK.

Set out below are non-exhaustive examples of situations that could give rise to a conflict of interest:

- participation in decisions that relate to business deals with persons whom the employee or a close relative of the employee has an interest in or which could give rise to a personal interest (including legal persons that the employee owns or, directly or indirectly, has a stake in);
- the abuse of one's position to attain interests in conflict with those of CCH TAGETIK;
- the use of the CCH TAGETIK name for one's own personal profit;
- the use of information obtained during one's job to obtain a benefit for oneself or third parties in conflict with the interests of CCH TAGETIK;
- doing work of any type (physical or intellectual) for customers, suppliers, competitors and/or third parties in conflict with the interests of CCH TAGETIK;

- the conclusion, finalisation or the commencement of negotiations and/or contracts – in the name and/or on behalf of CCH TAGETIK – whose counterparties are relatives or partners of the employee or in any event persons from whom personal advantage may be obtained;
- acceptance of money, benefits or favours from natural or legal persons who entertain or are about to entertain business relations with CCH TAGETIK.

It is prohibited to personally profit from business opportunities that one comes to know of during the course of one's job inside CCH TAGETIK.

Employees must inform their direct superior or general management before accepting a consultancy role, a management position, a directorship or other appointment for another person, before working for somebody else as an employee or independent contractor or if an actual or potential conflict of interest arises.

Likewise, employees must inform CCH TAGETIK in the same manner as above of any situations of conflict of interest that other employees are in and they have come to know of.

It is prohibited to use any confidential information obtained during one's job for personal gain or for the benefit of third parties.

### iii. Protection of company property and the workplace

Employees and collaborators must safeguard company property, looking after company real estate, chattels, equipment, company products, information and the know-how of CCH TAGETIK.

In particular, every employee and collaborator must:

- use company property in accordance with company policy, scrupulously observing all security programmes to prevent unauthorised use or theft of that property;
- avoid improper use of company property that could lead to damage or reduced efficiency, or in any event be contrary to the interests of CCH TAGETIK;
- keep secret all confidential information concerning CCH TAGETIK or the latter's commercial partners or customers (and in general stakeholders), making sure not to reveal it to third parties.

### iv. Company IT resources

All employees and collaborators must safeguard company IT resources, looking after CCH TAGETIK technological resources and media.

The rules of behaviour are set out in the “Rules for the Use of CCH TAGETIK IT Resources”. In particular, all employees and collaborators must:

- scrupulously observe the provisions of the said rules and company security policy, also for the purposes of not compromising the functionality and protection of the computer systems;
- keep their personal password and company database access code and not disclose them to unauthorised third parties;
- not copy company software for personal use nor utilise company equipment for personal use;
- non use company computers to run software that is not company authorised or files whose content is not strictly related to work or worse still files that are illegal;
- not visit websites whose content is not connected to work;
- not use company communication systems for improper purposes or worse still to spread material that is unseemly, offensive or damaging for CCH TAGETIK or third parties (for example, computer viruses).

All employees and collaborators are responsible for protecting the property and technological resources entrusted to them and must promptly inform their direct superiors of any potentially harmful events for the said property and resources.

#### v. Protection of company image

The good reputation and image of CCH TAGETIK is a fundamental intangible asset to be protected at all times inside and outside CCH TAGETIK.

All Addresses must thus:

- act in accordance with the principles laid down in this Code of Ethics in relations between colleagues, customers, suppliers and third parties in general, adopting a relational style that is characterised by quality, helpfulness and courtesy consistent with the standards common to businesses of the size and importance of CCH TAGETIK;
- refrain from any behaviour that could, directly or indirectly, cause CCH TAGETIK harm in terms of its image and/or credibility on the market.

## 4. Relations with customers

CCH TAGETIK’s conduct in relations with its customers is informed by the principles of legality, transparency, propriety, reliability, responsibility and quality.

Therefore, within the context of their jobs, CCH TAGETIK employees and collaborators must:

- scrupulously observe all laws and regulations, the provisions of this Code of Ethics and internal procedures on managing relations with customers;
- provide customers all information on the terms and conditions of the products and services offered such that customers are fully aware of them at the time of concluding the agreement, scrupulously observing the relevant company procedures;
- be truthful in any advertising and marketing, spurning any misleading practices;
- behave in a manner that is helpful, respectful and courteous in line with CCH TAGETIK standards, characterised by the utmost professionalism in customer service;
- pay special attention to the issue of customer satisfaction with a view to continuously improving the quality of the products and services offered, kindly listening to any suggestions or complaints made by customers;
- maintain their independence in the face of any internal or external attempts to condition them.

It is expressly forbidden to:

- entertain commercial relations with persons involved in any criminal activities;
- in any case, entertain relations with persons who, to the extent known, lack the necessary requirements of integrity, soundness and reliability;
- entertain commercial relations with persons who, even just indirectly, engage in behaviour contrary to personal liberties and/or infringe or help to infringe fundamental personal rights;
- receive money, benefits or anything else of value from customers (or anybody other than CCH TAGETIK) to perform an act that is already one's duty or that is contrary to one's duty;
- give or receive, directly or indirectly, gifts, complimentary items, hospitality or other benefits, save for small courtesy gifts or small customary gifts like those given on certain holidays or festivities.

Employees who receive gifts or other benefits from customers not directly attributable to normal courtesies must take all suitable steps to refuse those gifts or other benefits and inform their direct superior or general management.

## 5. Relations with suppliers

CCH TAGETIK's conduct in relations with its suppliers is informed by the principles of transparency, equality, loyalty and competition.

In particular, Addressees must:

- scrupulously observe the internal procedures governing the selection and management of relations with suppliers;
- in supply relations, observe and respect the applicable laws and contractual terms;
- in correspondence with suppliers, observe the principles of transparency and completeness of information;

- avoid receiving money, benefits or anything else of value from suppliers (or anybody other than CCH TAGETIK) to perform an act that is already one's duty or that is contrary to one's duty;
- avoid giving or receiving, directly or indirectly, gifts, complimentary items, hospitality or other benefits, save for small courtesy gifts or small customary gifts like those given on certain holidays or festivities.

Employees who receive gifts or other benefits from suppliers not directly attributable to normal courtesies must take all suitable steps to refuse those gifts or other benefits and inform their direct superior or general management.

## 5.1. Choice of supplier

The procurement process is informed by the pursuit of the greatest advantage in quality and quantity terms for CCH TAGETIK and protecting the image CCH TAGETIK.

To that end, the employees who participate in that process must:

- afford suppliers who meet the necessary requisites an equal opportunity to compete for the supply;
- refrain from entertaining relations with suppliers who are known not to meet the individual requisites concerning professionalism and integrity;
- check, including through suitable documentation, that the suppliers participating in the selection process have the means, including financial, organisational structure, capacity, knowhow, quality systems and resources that are consistent with the needs and image of CCH TAGETIK.

In particular, contracts with suppliers must include contractual clauses that, depending on the case, may envisage:

- declarations to be given by suppliers that they fulfil the aforementioned individual and organisational requisites and have the know-how and resources capable of meeting the needs of CCH TAGETIK;
- express prohibitions against engaging in actions or activities contrary to the provisions of this Code of Ethics.

## 5.2. Integrity and independence in relations with suppliers

Relations with all suppliers are governed by the same general principles and are constantly monitored by CCH TAGETIK.

In particular:

- independence from single suppliers must be pursued, thereby avoiding a situation – where not strictly necessary – of establishing relations that lead to dependence on a given supplier;
- consultancy agreements must be avoided where no analysis of effective business needs has been carried out and in any case the effective and efficacious rendering of the consultancy service must always be checked;

- it is not correct to induce a supplier into signing a contract for it that is unfavourable by holding out the prospect of a subsequent more favourable contract for it.

To assure the utmost transparency and efficiency in the procurement process, CCH TAGETIK provides for:

- a separation of roles – where actually practical – between the unit that requires the supply or signs the contract on the one hand and the person who authorises payment on the other hand;
- company rules that regulate the duty to adequately document the choices made (so-called ‘traceability’);
- conservation of the information and contractual documents for the required statutory period, which is referred to in procurement internal procedures;
- procedures that regulate payment.

Violation of the general principles of the Code of Ethics by a supplier entitles CCH TAGETIK to trigger express rights of termination granted to it in individual supply agreements and specific representations regarding knowledge of the principles contained in the Code of Ethics and undertakings to observe those principles.

## 6. Relations with external collaborators and business partners

In relation to their own functions Addressees must:

- observe the internal procedures governing the selection of CCH TAGETIK external collaborators, howsoever called (collaborators, consultants, business introduction agents, partners, etc.) and management of relations with them;
- avoid selecting persons and businesses who are known to lack unimpeachable moral integrity;
- promptly contact direct superiors or general management in case of violation of the Code of Ethics by CCH TAGETIK collaborators or partners;
- expressly mention in all collaboration agreements, howsoever called (collaboration, consultancy, agency, business introduction) the obligation to adhere to the principles of the Code of Ethics, punishing any breach of those principles by granting CCH TAGETIK an option to terminate the contract.

Collaborators, howsoever called, must observe the principles contained in the Code of Ethics.

## 7. Relations with public authorities

CCH TAGETIK relations with public authorities – national, regional, local, EU or international - and in any case concerning relations with a public sector element to them (including possible State-controlled companies) are informed by the strictest observance of applicable laws and regulations and must not in any way compromise the integrity and reputation of CCH TAGETIK.

The entering into of commitments and the management of relations of any nature with public authorities and/or relations with a public sector element to them are matters solely for the business functions charged with such and hence authorised to that end.

In its relations with public authorities CCH TAGETIK must refrain from inappropriately influencing the decisions of the institutions concerned. In any case, during relations with public authorities and in cases of audits/inspections/checks by the authorities from time to time competent, CCH TAGETIK undertakes:

- not to offer employment and/or business opportunities to the personnel from the public authorities involved in the relationship or in the audit/inspection/checks, or to their relatives, unless at least one year has elapsed since they cease to be a public sector employee;
- non to offer, directly or indirectly, complimentary items, gifts or anything else of value to public sector personnel or their relatives, save where acts of business courtesy with a token value are involved and in any event within the value limits laid down;
- not to influence the decision-making freedom of another person in charge of managing relations with public sector personnel;
- not to solicit or obtain confidential information that compromises the integrity or reputation of either of the parties.

In relations with public authorities it is forbidden for Addressees to pay or to offer, directly or through third parties, sums of money or anything else of value to the public officials, persons charged with providing a public service, government representatives or public sector employees that CCH TAGETIK entertains relations with for the purposes of remunerating or paying them to perform an act that is already their duty or that is contrary to their duty.

Moreover, that type of behaviour is absolutely forbidden for the purposes of favouring or damaging a party in civil, criminal or administrative proceedings and to procure a direct or indirect advantage for CCH TAGETIK.

Acts of business courtesy, like complimentary items, forms of hospitality or any other benefits (including donations) are permitted solely if designed to promote the image of CCH TAGETIK, if of modest value given as part and parcel of normal relations, if within the limits laid down in a specific procedure, if such does not compromise the integrity and reputation of the parties and if in keeping with custom. However, any such acts must not be capable of being interpreted by an impartial bystander as acts intended to improperly obtain advantages and favours. In any case, such acts must always be adequately documented.

Should Addressees receive express or implied requests for benefits of any nature from public authorities or from natural or legal persons who act for or on behalf of public authorities, they must immediately interrupt all relations and inform their direct superior or general management.

The above provisions must not be circumvented by resorting to other forms of aid and contributions which, disguised as appointments, consultancies, advertising, sponsorship and entertainment expenses, etc., serve to achieve aims similar to those banned by this section.

## **7.1. Grants, loans and other disbursements**

CCH TAGETIK prohibits Addressees from using or submitting declarations or documents that are forged, contain false statements or omit information in order to obtain for CCH TAGETIK, grants, loans or other disbursements, howsoever called, issued by the State, public bodies or the European Union.

CCH TAGETIK also prohibits Addressees from deliberately inducing persons working for authorities into error through ploys aimed at unduly obtaining for TAGETIK SOFTWARE, grants, loans or other disbursements, howsoever called, issued by the State, public bodies or the European Union.

Finally, it is prohibited to use grants, loans or other disbursements, howsoever called, issued to CCH TAGETIK by the State, public bodies or the European Union for purposes other than those for which they have been given.

## **7.2. Forgery of banknotes, coins and other paper**

CCH TAGETIK personnel must observe the absolute prohibition against holding, spending or in any event putting into circulation counterfeit or altered banknotes, coins, public securities or stamps even though they may have been received in good faith. By public securities is meant not only securities that are legal tender like money but also bearer coupons and certificates issued by the government.

## 8. Relations with the board of statutory auditors and other internal controls bodies

CCH TAGETIK assures the utmost cooperation and transparency in relations with the Board of Statutory Auditors and with the Supervisory Body established pursuant to Legislative Decree No. 231/01 as well as any other body, function or entity charged with checking that company conduct is correct and complies with applicable law.

In particular, Addressees must refrain from any behaviour, whether acts or omissions, that could thwart the work of statutory auditors, auditors or shareholders or that could hinder the investigations or divert the attention of the statutory auditors, auditors or shareholders and the company functions in charge of internal controls in the performance of their respective duties.

## 9. Relations with supervisory authorities

CCH TAGETIK undertakes not to deny, conceal or delay any communication, report, information, document or data, if any, requested by supervisory authorities in pursuit of their information gathering or inspective functions.

CCH TAGETIK undertakes to prepare all communications, reports, information, documents or data in a totally complete, transparent, precise and true manner, ensuring moreover timely sending of those communications, reports, information, documents or data to the supervisory authorities concerned.

To guarantee utmost transparency CCH TAGETIK undertakes to maintain relations with the supervisory authorities, their employees and the latter's relatives that are in line with those entertained with other persons in the same category and in any event relations that are such as to preserve correct spheres of reciprocal independence.

If doubts should arise as to the correct interpretation of laws and regulations in their application, CCH TAGETIK will timely obtain specific and qualified legal assistance or advice.

### 9.1. Institutional relations

In its institutional relations CCH TAGETIK undertakes to:

- establish, without any type of discrimination, stable channels of communication with all institutional actors at local, national, EU or international level;
- represent the interests and positions of CCH TAGETIK in a transparent, rigorous and coherent manner, avoiding attitudes and behaviour that could be interpreted by an impartial bystander as acts intended to improperly or unduly obtain advantages and favours.

## 10. Relations with others

### 10.1. Economic relations with political parties, trade unions and trade associations

CCH TAGETIK does not give money, directly or indirectly, to political parties, movements, action committees and political organisations or trade unions in Italy or abroad and neither does it sponsor congresses or gatherings whose sole purpose is political propaganda. Moreover, it refrains from exerting any direct or indirect pressure on politicians.

Any individual in CCH TAGETIK's organisation who engages in activities of a political, trade association or trade union nature outside his or her job must always take care to clarify that any political opinions expressed to third parties are strictly personal and hence do not represent the views and thinking of CCH TAGETIK.

It is also strictly forbidden to use any means, property or facilities of CCH TAGETIK for political, trade association or trade union activities engaged in personally outside of one's job.

### 10.2. Relations with the media

Relations between CCH TAGETIK and the media in general are a matter solely for the company functions and individuals charged with such and those relations must be entertained in line with the communication policy and in accordance with the directives issued by the Board of Directors.

Accordingly, Addressees may not furnish information to the mass media without authorisation from the relevant company functions.

In any case, information and communications relating to CCH TAGETIK intended for external dissemination must be accurate, true, complete, transparent, consistent with one another and always strictly compliant with law (for example, in connection with personal data protection).

### 10.3. Donations and sponsorship

CCH TAGETIK may grant requests for donations limited to cultural or charitable initiatives and provided that those requests come from non-profit bodies and associations renowned for their reliability and professionalism.

Sponsorship may relate to the social, environmental, sporting, entertainment and arts fields.

In any case, in deciding what to lend its support to, CCH TAGETIK is very careful to avoid any possible conflict of interest.

## 11. Relations with competitors

CCH TAGETIK reiterates that its management of business and its business relations generally are informed by the principles of loyalty, legality, propriety, transparency, efficiency and openness to national and international markets.

CCH TAGETIK pursues its business success especially through offering quality products and services and acting in accordance with all national and international rules designed to protect competition. In particular, within the framework of existing national and international competition rules, CCH TAGETIK's activities and the behaviour of its employees, directors, managers, and collaborators, whose actions can in some way be referable to CCH TAGETIK itself, must be characterised by total autonomy and independence from the conduct of CCH TAGETIK's competitors in domestic and foreign markets.

In particular, CCH TAGETIK observes all rules for the protection of intellectual property including but not limited to those on commercialising software and safeguarding trademarks, know-how and industrial property.

## 12. Confidential information and personal data protection (legislative decree no. 196/03)

CCH TAGETIK activities may require the gathering, storage, processing, communication and dissemination of data, documents and information relating to negotiations, proceedings, operations and contracts. CCH TAGETIK databases may also contain personal and business data protected by privacy laws, data that cannot be made know abroad and finally data whose disclosure could cause damage to customers, the market or CCH TAGETIK itself. All Addressees must thus maintain confidential any information that they come to know of as a result of their jobs.

All of the information, knowledge and data obtained or processed by Addressees as part of their jobs may not be used, communicated or disclosed unless in accordance with personal data protection law and CCH TAGETIK's internal procedures and directives on privacy.

Each Addressee must:

- obtain and process solely the data and information necessary for and directly linked to his or her work;
- keep the said data and information in a way that prevents third parties from gaining knowledge thereof;
- communicate and disclose the data and information within the context of the procedures adopted by CCH TAGETIK;
- assess and determine the confidential nature of the information;
- observe the confidentiality obligations also after cessation of his or her relationship with CCH TAGETIK, in accordance with applicable law and/or contractual undertakings previously given.

In turn CCH TAGETIK undertakes to protect the information and data regarding its own Addressees and third parties and to avoid any improper use thereof.

Specific security measures are observed to prevent the loss or unlawful/improper use of the data that CCH TAGETIK processes and/or to prevent unauthorised access to CCH TAGETIK's website and IT resources.

CCH TAGETIK annually updates its Security Planning Document (DPS) – by 31 March each year as required by law – and includes a section on the company's implementation of personal data protection law in the directors' report accompanying the annual financial statements.

### **13. Supervision**

Supervision of the application of this Code of Ethics is a matter for the Board of Directors of CCH TAGETIK and its subsidiaries as well as the Supervisory Body appointed in relation to the provisions of Legislative Decree No. 231/01.

All Addressees can and must report breaches, if any, of the provisions of the Code of Ethics and the associated Organisational Model. News of breaches, if any, of the Code of Ethics and/or the Organisational Model may be sent in the following manner:

- e-mail sent to [organismodivigilanza@tagetik.com](mailto:organismodivigilanza@tagetik.com); or
- written note sent in sealed envelope to Organismo di Vigilanza, TAGETIK SOFTWARE S.r.l., Via Roosevelt 103, 55100 Lucca, Italy.

The Supervisory Body of CCH TAGETIK, in full agreement with the company's Board of Directors, will act in a manner that protects the whistleblower against any reprisals in the sense of acts that can give rise even to just a hint of discrimination or penalisation. Moreover, the whistleblower's identity will be kept secret save for whatever obligations may be imposed by law.

### **14. Sanctions**

Compliance with the rules contained and specified in this Code of Ethics and the associated Organisational Model is to be considered an integral and essential part of the obligations agreed within the context of the contractual relationship between CCH TAGETIK and the Addressees.

Non-compliance or breach of the said rules may constitute a ground for imposing sanctions or terminating the aforementioned contractual relationship as per the provisions of the company Disciplinary System, to which reference should be made for the relevant details.

CCH TAGETIK undertakes to make provision for and coherently, impartially and uniformly impose sanctions for any breaches this Code of Ethics in a manner that is also consistent with the applicable laws and regulations governing employment relations.