



OUR CODE OF ETHICS AND CONDUCT



MESSAGE FROM OUR PRESIDENT



As a purpose-driven company, we know how important it is to draw on our shared values and behaviors to bring that purpose to life. To help you do that each and every day, we've created a Code of Ethics and Conduct that can help you make choices and decisions that uphold our values and make good on the promises we make to our team, customers, stakeholders, communities and our culture.

No matter what job you hold or where you work, it's up to you to know and follow our Code.

I encourage you to read it carefully and ask questions if something isn't clear. Use it to identify anything that might violate our policies and report any concerns. Consider it an essential resource for making ethical choices – the choices that matter to our customers, our communities and our Company.

In our daily work, we're building connections with the people and communities we serve. Every good decision strengthens those bonds and gives us all a company we can be proud of every day.

Naturally, the Code cannot provide an answer to every question. In these cases, please stop and think, ask the opinion of colleagues, and act in accordance with M-Cube's values. And most important of all, always speak up when something doesn't seem right.

Thank you for making ethical decisions and staying true to our values.



INTRODUCTION

- The private company M-Cube has operated in the IT sector since 1997.
- During these years M-Cube has been built upon our ability to understand our customer's needs and to meet them with innovative solutions.
- This Code of Ethics (also: Code) is an official document of M-Cube Group (also: M-Cube or “the Company”), comprising of M-Cube S.p.A. (the parent company) and all its controlled entities.

The Code is intended to formalize the ethical commitments and goals the Company has adopted ever since the beginning of its activity.

- Our Code provides us with a set of guiding principles to conduct our business activities on a principled path. Staying true to our Code helps M-Cube's long-term success that is based on the trust of our fellow employees, our customers and our business partners.
- It is up to each and everyone of us to ensure that M-Cube's core values are upheld and practiced in our daily work.



PURPOSE OF OUR CODE

- M-Cube has built the relationships with its stakeholders on trust and ethical behavior and aspires to maintain them while developing new ones. The Code is adopted in order to protect this transparent dialogue.
- M-Cube's internal and external stakeholders are all the people, groups or institutions who have a vested interest in the business of the Company (employees, suppliers, customers, institutions, partners).
- By approving this Code, it is the Board of Directors' intention to formalize the principles of fairness and transparency upon which M-Cube has been performing its business activities, in accordance with the Company's bylaws and internal procedures.
- The aim is to meet the needs of the stakeholders and secure the Company's good reputation, by providing unequivocal conduct guidelines.
- This Code is an expression of the ethical commitments M-Cube has assumed, and of the connected responsibilities; it is meant to translate these commitments into practices, to prevent the risk of unlawful or unethical conduct.

OUR VISION, OUR MISSION, AND OUR VALUES

Vision



Mission



Values



OUR VISION, OUR MISSION, AND OUR VALUES



Vision:

To be the leading company in connecting brands with their customers through the emotional power of unique digital experiences.



Mission:

To serve as the trusted partner in delivering transformational retail experiences through cutting-edge digital solutions and unmatched creativity while constantly striving to have a successful and sustainable impact on our people, our customers, and our industry.



Values:

- People First
- Customer Centricity
- Innovation
- Sustainability

WHAT DO OUR VALUES MEAN TO US?



PEOPLE FIRST:

Our people are the source of our success. We acknowledge their unique talents, value their contribution, and actively support their growth and development. We act with uncompromising honesty and uphold the highest standards of integrity in all that we do, embracing our diversity and building authentic relationships through responsible actions and respectful communication. Our leaders serve as role models, striving to create an environment that promotes wellbeing for all where everyone is inspired and encouraged to reach their full potential and become the best they can be.



CUSTOMER CENTRICITY:

We constantly strive to enhance the success of our customers in everything we do, by reliably simplifying complexity and consistently delivering value through innovative solutions, exceptional performance, and superior service quality, built on a foundation of mutual trust and sound business ethics.



INNOVATION:

We constantly explore opportunities for improvement and actively pursue innovation to strengthen our market competitiveness and deliver cutting-edge, industry-leading solutions to our customers.



SUSTAINABILITY:

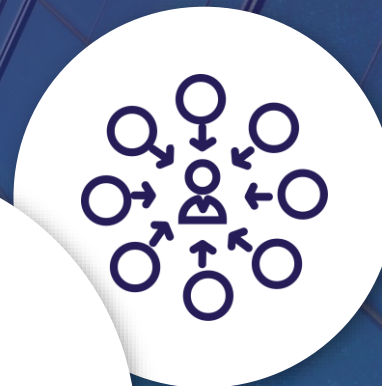
All our actions, operations and business practices will be grounded in sustainability principles, thereby minimizing environmental impact and promoting business integrity.

WHAT DO OUR VALUES MEAN TO US?

PEOPLE FIRST



CUSTOMER CENTRICITY



**M-Cube
Core Value**



INNOVATION



SUSTAINABILITY

OUR COMMITMENTS

1

Lawful Conduct

All the activities carried out by and for M-Cube must be in accordance with laws and regulations.

Unlawful conduct is not tolerated, especially if it could lead to the Company's criminal liability.

All Stakeholders must keep up to date with the applicable laws and regulations.

M-Cube promotes the adoption of organizational tools in order to prevent any violations of the laws, the regulations and of the principles of transparency, correctness, and good faith.

2

Integrity of the Individual

We are committed to maintaining a healthy, safe and productive work environment that is free from discrimination or harassment, in which all individuals are treated with respect and dignity. We comply with all applicable local laws that prohibit discrimination and harassment.

We will not tolerate any form of discrimination, or harassment of any kind, including sexual harassment, bullying or other behaviours that create a hostile work environment.

We will also adhere to all applicable health and safety laws and regulations as well as internal rules and policies to help ensure workplace safety.

3

Impartiality

When operating in any way that concerns its stakeholders, M-Cube avoids all forms of discrimination based on gender, age, ability, nationality, disability, sexual orientation, ethnicity, religious beliefs, political opinions, and any other form of diversity.

M-Cube operations are carried out with equal, non-discriminatory, and impartial conduct.

M-Cube aims to treat all people equitably based on their unique merits and abilities and handle all essentially similar situations objectively and with consistency.

OUR COMMITMENTS

4

Efficiency and Effectiveness

M-Cube seeks and promotes the continuous improvement of corporate processes, by adopting technological and organizational solutions which can enhance the quality of the service and satisfy the needs of the communities.

This approach is based upon the efficiency and effectiveness of the performance of the business operations, which can be achieved by having the Recipients act with good faith and loyal collaboration with each other and with third parties.

5

Environmental Protection

M-Cube's environmental protection policy is based on a deep understanding of the value of the environment and of the role of sustainability.

M-Cube operates with a continuous improvement of its performance, especially when it comes to the environmental and landscape impact of its business activities.

These activities are conducted within the principle of ensuring the best possible balance between commercial initiatives and environmental concerns in accordance with applicable law, but also with considerations regarding the sustainable use of natural resources.

OUR PERSONAL CONDUCT

For our Board of Directors

The Board of Directors complies with the functions assigned with professionalism, autonomy, and accountability towards the Company and third parties.

In addition to its own competencies, the Administrative Body is committed to scrupulously enforcing the values set out in the Code of Ethics, promoting its sharing and dissemination also towards third parties.

For our Employees and External Collaborators

Competence and dedication of all the internal and external collaborators are of fundamental importance for the Company and its success. For this reason, M-Cube protects and promotes the value of its people, while aiming at continuously improving and enhancing the general know-how and the individual set of skills.

For our Managers

Our Managers operate in accordance with the Company's guidelines and ensure that roles and tasks are efficiently assigned to their collaborators, so that they can optimize their resources and meet the expected deadlines and outcomes, at all times in accordance

Our Code applies to all associates of M-Cube and its subsidiaries. It also applies to the board members of M-Cube's and its subsidiaries' when they are acting in their capacity as our directors. Our Code is translated into multiple languages so that our employees can easily understand it. M-Cube may modify the content of our Code of Conduct as we change and face new issues. We expect our suppliers, vendors, service providers, and other business partners to act with integrity and honour our values.

OUR RESPONSIBILITIES



HEALTH AND SAFETY PROTECTION

M-Cube recognizes the value of its people's physical and psychological health; the Company is therefore committed to developing a safety culture within the entire scope of the organization, by training all the Recipients about the risks and complying with the applicable laws and regulations.

In order to free the workplace from any hazards, M-Cube takes organizational and technical decisions that can prevent harm to the internal and external collaborators' health and safety.



IT APPLICATIONS USE

Each Recipient is required, when using IT applications, to comply scrupulously with the civil and criminal regulation and the corporate policies, by using the Company's resources only for work related reasons and avoiding any use that can cause harm to the Company.



USE OF CORPORATE RESOURCES

Each Recipient is required to make every effort to safeguard corporate assets, by avoiding any use of the assets that can cause a loss of efficiency or harm to the Company in any other way.

OUR RESPONSIBILITIES



INTELLECTUAL PROPERTY RIGHTS

M-Cube's intangible assets are fundamental to our business. They include our knowledge, ideas, structures and working solutions. These intangible assets shall be safeguarded and managed in the best interest of M-Cube. By the same token, we shall show respect for the corresponding intangible assets of others.



GIFTS, GRATUITIES, AND OTHER BENEFITS

It is prohibited, for the Recipients, to ask or accept, for themselves or others, gifts, gratuities, or other benefits that exceed normal commercial practices or courtesy, to or from third parties who have (had) vested interest in the Company's business. The offering of such benefits must be reported (even when not accepted) to the manager, who will evaluate the case.

OUR RESPONSIBILITIES



CONFLICT OF INTEREST

The Recipients are required to avoid any conflict of interest, by keeping away from situations where a secondary interest of any kind might interfere with the functions assigned by M-Cube.

Employees and board members shall not participate in financial or business-related activities that could potentially involve a conflict between M-Cube and their own personal, familiar or a close third-party's interests.

If a conflict of interests arises, even only potentially, the Recipients must report the matter.

All directorships, employments or other assignments held or carried out by M-Cube employees and board members in other enterprises that have, or may be expected to have, commercial relations with M-Cube, must be approved by M-Cube management.



MONEY LAUNDERING

M-Cube is committed to operating in full compliance with Anti-Money Laundering regulations.

Money laundering can be defined as transforming the proceeds of crime into the legitimate economy. It can often be seen in connection with other types of crime, including drug trafficking, terrorism, corruption, and tax evasion. M-Cube is firmly opposed to all forms of money laundering and will comply with all applicable anti-money laundering laws and will take steps to prevent our financial transactions from being used by others to launder money. Before entering into a customer agreement M-Cube shall ensure that the customer is legally established and conducting a law-abiding business.

COMPLIANCE WITH THE INFORMATION SECURITY MANAGEMENT SYSTEM (ISMS)

- COMPLIANCE WITH REFERENCE STANDARDS
- The "Corporate Governance" system adopted by M-Cube complies with the provisions of the law and relevant regulations and is mainly aimed at:
 - achieving maximum transparency in the use of data.
 - assessing, controlling, and mitigating risks.
 - meeting the legitimate expectations of data security.
 - ensuring the regularity of the Company's handling of processed data.
- The detailed content of the ISMS Code of Conduct is to be complied with by M-Cube employees at all levels as well as other M-Cube stakeholders.

CONSEQUENCES OF THE VIOLATION OF THE CODE OF ETHICS BY EMPLOYEES AND OTHER STAKEHOLDERS

- Any violation of the Code of Ethics by all employees will be deemed a non-fulfillment of obligations arising from the employment contract or disciplinary offense.
- Any sanctioning measures will be adopted, where necessary, in full compliance with the laws from time to time in force and with national or company employment contracts, as a consequence of the termination of the fiduciary relationship.
- The Disciplinary Code of Conduct has in place rules to regulate the behaviour of employees both in the workplace and outside of the workplace, linked to the M-Cube Employment Contract. This Disciplinary Code exists to bring to the attention of all employees the standards of behavior expected of them and what action may be taken against employees who are proven, by means of a fair procedure, to have transgressed any part of this Code.
- Please check the detailed Disciplinary Code of Conduct relevant to violations relating to the Employment Contract as well. This is/will be customized per country depending on regulation differences.

RESPONSIBILITY OF EVERY ONE OF US

Reporting Concerns and Hotline

- Speaking up is not always easy, but when we raise concerns, we protect M-Cube and our colleagues from harm. If we think that any M-Cube member may have engaged in unethical or illegal conduct, we have a duty to our colleagues and to M-Cube to promptly report our concerns. We are all expected to participate, when asked, in an investigation.
- We know it takes courage to come forward and share your concerns. Discouraging colleagues from reporting an ethics concern is prohibited and could result in disciplinary action. When we speak out against things that are wrong, we uphold our values and Code. Reporting an issue in good faith will not get you in trouble, even if you make an honest mistake. Knowingly reporting false information is contrary to our values and will be subject to disciplinary action.
- Building trust requires we do the right thing and speak up if we have questions or concerns. If you don't know the right thing to do, ask for advice from your manager, your HR Director., or the Compliance Officer. They can provide you with an opinion on the right action to take. Make your voice heard and get the answers you need.

No-Retaliation

- M-Cube does not allow any form of retaliation against anyone for making a good faith report or for participating in an investigation of a report. Anyone who makes a good faith report will be treated fairly and respectfully.

What does “in good faith” mean?

Sharing a concern in good faith means that you honestly believe that there may be a violation of our Code, our policies or the law.

CONCLUSION

It's impossible to spell out every possible ethical scenario that the M-Cube Group may face. The Group relies on every stakeholder's good judgment to uphold a high standard of integrity for themselves and the organisation and expects all members of M-Cube to be guided by both the letter and the spirit of this Code. Sometimes, identifying the right thing to do isn't an easy decision. If anyone is not sure, we encourage you to ask questions of your manager or the Human Resources team.