



SECURSAT[®]

Build your security

CODE OF ETHICS 2023

Updated to December 2022

CODE OF ETHICS 2023

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SecurSat S.r.l. ("the Company") was born from the initiative of a small group of professionals, who deal with designing and defining technological and operational solutions of integrated security for companies and institutions, for the best and most effective management of the various business risks. Proposing itself to the Market, SecurSat has intended to do it in the best possible way, wanting to operate according to ethical principles aimed at informing the carry out the company's activity, the pursuit of the social purpose and its growth in compliance with laws and State regulations. This document, is adopted by the Company as Code of Ethics and Conduct to promote the correct principles of fairness and transparency in the conduct of business and the principles of corporate behavior on which the observance by all those to whom this Code is addressed is recalled.

To this end, SecurSat promotes a working environment that, inspired by the respect, fairness and collaboration as well as on the basis of the experience gained in the areas of competence allows the involvement and empowerment of employees and collaborators with regard to the specific objectives to be achieved and the ways to pursue them.



In particular, with the Code of Ethics, the Company indicates the reference framework in which all the people who work with SecurSat, including the employees (the "Employees"), collaborators (the "Collaborators") and suppliers (the "Suppliers"), can be easily identified. The Code of Ethics is, therefore, addressed to all those (Corporate Bodies, Employees, Collaborators and Suppliers) who, permanently or temporarily, interact with the Company (the "Recipients"). All Recipients must know and respect the rules and guidelines summarized in this Code of Ethics, the observance of which guarantees the efficiency, reliability and excellence that want to characterize the service offered by SecurSat to all its customers (the "Customers" or, singularly, the "Customer"). SecurSat therefore invites all Recipients to make particular attention and to collaborate in the dissemination of the Code of Ethics, contained in this document, demonstrating, first of all through example, importance to abide by the rules and principles in it contains. approved by the Board The Code constitutes an official document of SecurSat.





GENERAL PRINCIPLES

HONESTY, FAIRNESS AND PROFESSIONALISM



The activity carried out by SecurSat is inspired by the principles of honesty, fairness and professionalism. These principles are considered by the Company to be essential elements for a legitimate and transparent commercial management. In particular, all Recipients must carry out their activities in compliance with those principles which will let the Company consolidate and enrich its corporate culture and its reliance on customers.





SecurSat recognizes, protects and promotes the value of competition when it is based on the principles of fairness, fairness and transparency towards other operators on the market and in any case in compliance with all the rules set to protect the integrity of the market, a value considered by the Company as a functional and effective tool for the pursuit of the interests of Secursat, other operators, Clients as well as all persons with interests common to those of the Company. To this end, the Company refrains from engaging in collusive and unfair behavior that may unduly damage the image, products and / or services of other operators

COMPLIANCE WITH LAWS AND REGULATIONS



Compliance with and compliance with current legislation is an essential principle for the performance of SecurSat's activity in view of the principles of legality, diligence and impartiality as well as ethical principles dei principi commonly accepted and shared by the Market. Compliance and the necessary knowledge of the normative dictates are a duty for all Recipients, who are required to scrupulously observe all the laws and regulations in force, as well as to diligently comply with the contents of this Code of Ethics. The purposes and interests of SecurSat cannot, therefore, be pursued and/or achieved in violation of laws and/or regulations, or by engaging in conduct not in line with this Code of Ethics.



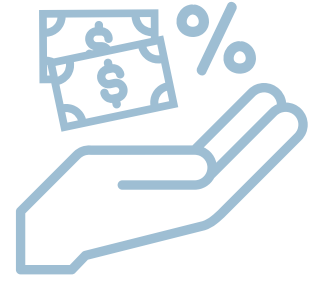
TRANSPARENCY AND TRACEABILITY



The conduct of SecurSat's business and activities must be carried out within a framework of transparency, honesty and good faith by providing all interested parties with clear, correct, complete and transparent information. SecurSat pursues with particular attention the application of the "principle of transparency" also in one's own accounting, prohibiting conduct carried out by Employees and Collaborators that may jeopardize the transparency and traceability of accounting records and "sensitive" transactions, which must be verifiable ex post, through adequate paper and computer documentation.



TRANSPARENCY AND TRACEABILITY



With particular reference to the subjects involved in the training and preparation of the financial statements, the Company pursues company guidelines of which it is Equipped so that the principles of transparency and traceability are fully respected, including through the clarity and completeness of the information provided, the accuracy of the data and maximum collaboration between the interested parties.



QUALITY OF SERVICES OFFERED

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SecurSat is always attentive to the quality of the services offered to its customers; this is the prerequisite for operating successfully in the market in which the Company carries out its activity, in order to market and offer its Customers an ever higher quality service. In line with the principle, SecurSat directs its activity to customer satisfaction, through a diversified and personalized, timely and integrated management of the service, built on the needs of each customer.





RESPONSIBILITY TOWARDS THE COMMUNITY

PROTECTION OF COMPANY ASSETS

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The Recipients are responsible for the protection and conservation of company assets and tangible and intangible resources entrusted to them and must act with due diligence in order to protect and use them in a manner consistent with the social interest and, in any case, in line with company procedures. It is therefore forbidden for the Recipients to make, or allow others to make, improper use of the corporate assets of SecurSat which is, and must remain, the property of SecurSat, even after the end of the employment relationship of employees and collaborators.

PROTECTION OF PERSON

SecurSat and all Recipients respect the personal dignity, privacy and personality rights of any individual and condemn any activity that may involve the violation of these rights, thus committing themselves to prevent and condemn all forms of discrimination (in particular, those relating to age, sex and sexual orientation, race, state of health, nationality, political opinion and religion). For the maintenance of the aforementioned commitment, SecurSat is inspired by the respect and promotion of human rights that it considers as inalienable and essential prerogatives for the construction of a society based on respect for the principles of freedom of expression, equality, solidarity and on the protection of civil, political, social, economic and cultural rights, as affirmed by the Institutions and International Conventions.



PROTECTION AND SAFETY AT WORK

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SecurSat is committed to strengthening the culture of safety and hygiene at work, paying particular attention to the work environment and the accident safety of all personnel and third parties in general, applying the legislation on safety and prevention of accidents at work and supervising its observance. To this end, the Company promotes and promotes the prevention of risks towards its Recipients, identifies the dangers and spreads the culture of prevention, through a constant activity of information, training and updating for all Employees and Collaborators, involving them and providing them with the tools and all the necessary and indispensable equipment for the maintenance and improvement of the best working conditions to operate in conditions comfortable, hygienic and in complete safety. All Recipients, within the scope of their competences, are required to observe - and enforce - the principles relating to health and safety at work, refraining from dangerous behavior and reporting any activities carried out by third parties that may harm.



SOCIAL CAPITAL PROTECTION

SecurSat protects and undertakes to ensure the correct management of corporate information and, among other tools suitable for the realization of this purpose, hopes for the constant involvement and respect, by the subjects involved in the operations on the capital and destination of the profit, of the principles of transparency, correctness and maximum collaboration also with the corporate bodies, of control and with auditing firms.



PERSONNEL POLICIES

HUMAN RESOURCES

a. Development and Protection

SecurSat recognizes the centrality of human resources and the importance of establishing and maintaining with them relationships based on mutual trust; this is why, in the management of employment and collaboration relationships, the Company respects and promotes the rights of all workers (including those belonging to protected categories or whose recruitment must otherwise be facilitated), enhancing their contribution – personal and professional – and promoting the development and professional growth of each one. To this end, the Company promotes updating and training programs aimed at preserving and enriching the specific professionalism and skills acquired during the collaboration.

b. Value

SecurSat considers people as the qualifying element of its business activity. It recognizes its centrality and importance in order to achieve its objectives. In this regard, it enhances them:

In selection policies, verifying the correspondence between the required and demonstrated profiles and illustrating the basic terms and conditions of the uses; - In management policies, guaranteeing all resources the same opportunities for work and professional advancement, a treatment based on fairness and remuneration based on merit without any discrimination; - In development policies, promoting working conditions and training plans able to harmonize personal growth with the increase in skills.

c. Care

SecurSat promotes and is committed to guarantee to all Recipients working conditions respectful of individual dignity in healthy and safe environments, where energy, creativity and motivation can be expressed to realize the potential of individuals, thus allowing the development of the personality of each one in a climate of mutual respect, characterized by the absence of discrimination of any kind and where the Recipients are offered equal opportunities on equal terms for the achievement of common results.

d. Correctness

All actions and operations performed and the behaviors held by each of the recipients in the performance of their task or function are inspired by transparency fairness and mutual respect as well as legitimacy from both a formal and substantive point of view, according to current regulations and internal procedures, also in order to protect the assets and corporate image. In particolare non sono consentiti: the pursuit of personal interests or those of third parties to the detriment of social interests; - the abusive exploitation, in the personal interest or of third parties, of the name and reputation of the Company, as well as of the information acquired and business opportunities learned in the performance of its task or function; - the use of goods and equipment referred to Recipients dispose in the performance of their task or function for purposes other than those proper to them; Each Recipient does not accept or exert pressure on recommendations or warnings for himself or for others, which could cause prejudice.



e. Duties of staff

Relations between the Recipients must be carried out with loyalty, fairness and collaboration in compliance with the internal procedures. Those who act in the name and on behalf of SecurSat on the basis of powers of attorney or proxies must act within the limits set by them and not beyond the limits of them.

f. Information Management

All SecurSat's assets, know-how and capital goods, must be used correctly and in accordance with the law. In any case, the Recipients may not disclose information that SecurSat has not intended to make public domain. In the absence of a specific authorization, the Recipients are required not to disclose and communicate to third parties the knowledge, data and information learned by reason of their function for purposes unrelated to the performance of their task or, in any case, to take advantage for themselves or in favor of others.

g. Collaboration and mutual respect in employment relationships

SecurSat establishes with the Recipients a relationship of trust and mutual Fidelity and hopes that they will collaborate in maintaining a professional relationship based on respect for the dignity, reputation and honor of each one. Relations between the Recipients must be based on the principles of civil coexistence and must be carried out in mutual respect for the fundamental rights and freedoms of individuals.

h. Gifts and benefits

All practices of corruption, collusion and behavior that, in any way, may favor or induce personal advantage for oneself or for others. It is forbidden to offer to third parties and accept from third parties promises of money, gifts and benefits that, by violating the laws, could compromise the integrity or reputation of people and SecurSat and that could affect the performance of their duties as well as their faculty of professional judgment, except for gifts of modest value and in accordance with customs. Recipients must not promise or offer goods or other benefits to promote or further their own and/or SecurSat's interests.

i. Equality, equal opportunities and non-discrimination

SecurSat rejects and excludes all forms of exploitation of workers and discrimination against persons based on sex, age, race, language, nationality, religion, conditions Personal and social, sexual orientation, political and trade union opinions in all decisions that affect relations with one's interlocutors. SecurSat therefore counteracts any discriminatory or harmful behavior or attitude of the person, his beliefs or preferences. SecurSat is committed to promoting equal opportunities with reference to job conditions and opportunities, training, development and professional growth, in full compliance with current legislation and the values that inspire this Code of Ethics.



RELATIONS WITH THE THIRD PARTIES

WITHIN THE COMPANY

Customers and consumers Understanding the needs of its Customers, realizing their requests and satisfying their needs are the primary objectives of SecurSat; which also undertakes to respect consumer law and to ensure that a rapid response is given to advice and also to complaints from its Customers who are actively involved in the process of verifying and evaluating the quality of the services offered by SecurSat, with a view to a relationship of loyal and constructive collaboration aimed at effectively identifying the most appropriate solution.

Collaborators and Suppliers The ability to collaborate with SecurSat in constantly ensuring the satisfaction of the needs of its Customers is an important prerogative that Collaborators and Suppliers must also possess for the progressive improvement of the services provided by the Company to its Customers. It is in this perspective that the process of evaluating the professionalism and competence of potential Collaborators and Suppliers is carried out, who must also relate with the partners and counterparts of SecurSat with honesty, loyalty and transparency by sharing and respecting the principles and contents of this Code of Ethics; in this regard, the Company includes in the relevant collaboration and supply contracts the clause containing the confirmation of having carefully read this Code of Ethics and the obligation to comply with the principles contained therein.



OUTSIDE THE COMPANY

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Relations with the Public Administration and Institutions

Relations with the Public Administration and with the Institutions in general can only be maintained by the subjects in charge of this and, in any case, in compliance with and within the limits of their corporate functions and company procedures intended for this purpose, having particular regard to the principles of honesty, transparency and traceability. In all business negotiations with employees in general of the P.A. or of the Institutions, all the Recipients must act and behave in full compliance with the principles of correctness and efficiency in accordance with the law, refraining from engaging in conduct aimed at the commission of potential offenses, abstractly configurable as crimes against the Public Administration. It is also expressly forbidden for all Recipients to promise and / or offer employees in general of the P.A. payments in money, goods or other benefits to promote and favor, directly or indirectly, the interests of SecurSat.

Relations with the Authorities

The Recipients are required to cooperate actively with the Police, the Judicial Authority, the Supervisory Authority and any other Authority or Public Official, complying with the principles of transparency, correctness and traceability and in any case in compliance with the general principles of conduct that the Company promotes with this Code. In order to maintain a correct relationship with Public Officials and employees of the Authorities, it is forbidden for all Recipients to make false statements and / or provide them with false information; it is also expressly forbidden for the Recipients to illicitly influence the decisions of Public Officials and employees of the Authorities and / or establish relationships with them aimed at obtaining confidential information.

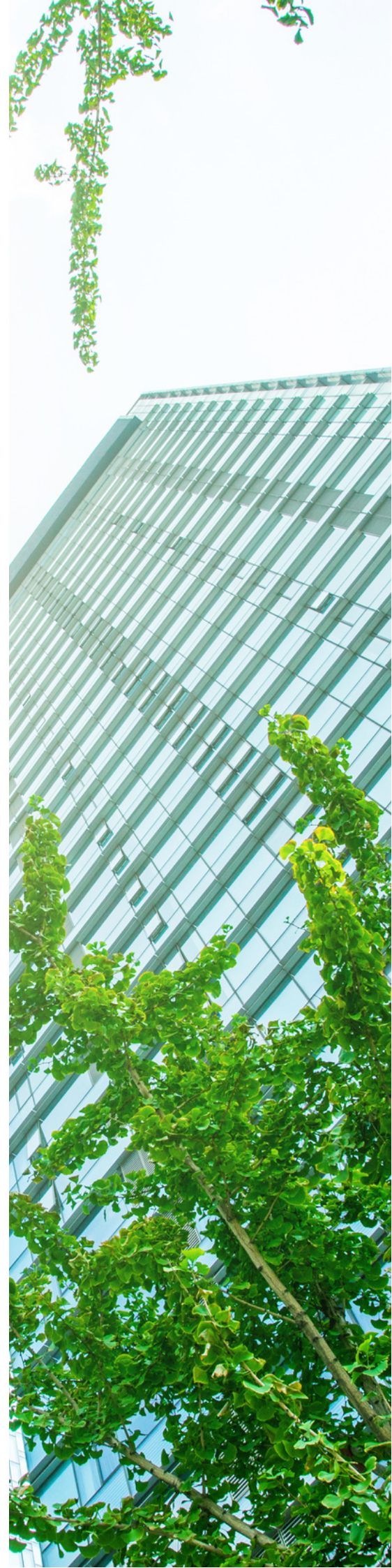
OUTSIDE THE COMPANY

Political and trade union organisations

SecurSat does not provide contributions - direct or indirect - to committees, parties and political or trade union organizations, and does not finance associations, demonstrations or other having as a specific purpose political propaganda.

Gifts and sponsorships

SecurSat expressly prohibits all Recipients in the exercise of their functions, to grant and offer, or accept or receive from third parties in general, gifts, benefits and / or contributions – whether in the form of money or goods or services – with the exception of those of modest value attributable to normal courtesy relationships in the context of correct commercial practice and in any case not aimed at obtaining favorable treatment or such as to generate misunderstandings about the legality or the morality of the behaviors put in place.





ANTI-MONEY LAUNDERING AND ILLEGAL ACTIVITIES



OUTSIDE THE COMPANY

SecurSat condemns and represses any form of use of cash (except for "small cash" expenses) or other financial instruments to the bearer for any operation of collection, payment, transfer of funds, use or other use of financial resources and expressly prohibits the use of current accounts or savings books anonymously or with a fictitious header. In any case, SecurSat also condemns the use of other goods and utilities of illicit origin, including money laundering. The Recipients of the Code of Ethics are required to comply with all national and international provisions relating to money laundering and are expressly forbidden to carry out, or to allow others to carry out, activities that are in any case illegal; to this end, before establishing professional relationships, all Recipients are required to verify in advance, also through the collection of the necessary financial information, the respectability, the good reputation of counterparties and the legitimacy of the parties concerned to carry out transactions.

APPLICATION IMPLEMENTATION AND CONTROL

1. RECIPIENTS OF THE CODE OF ETHICS

The principles and contents of the this Code of Ethics must be followed and applied, without exception, by all those who directly or indirectly and permanently or temporarily, are involved in the performance of SecurSat activities. In particular, with the term "Recipients" means: "Employees": all those who are linked to SecurSat by an employment relationship, regardless of the qualification or the classification held within the company's corporate structure; The "Collaborators": all the subjects who are linked to SecurSat by other employment relationships deriving, by way of example, from franchise contracts, consulting and / or assistance agreements, partnership agreements, etc.; The "Suppliers": all other trading partners or other subjects who have contractual relations with SecurSat, operate in the name and / or on behalf of the latter (agents, suppliers, contractors, etc.)

The members of the corporate bodies.

2. THE OBLIGATIONS OF THE ADDRESSES

All Recipients must consider full compliance with the rules of the Code of Ethics as an integral part of their obligations towards SecurSat. It is for this reason that the principles and contents of this Code of Ethics must be promoted and respected, in the areas of their respective competence, by all the Recipients who are called by SecurSat to represent with their behavior an example for their collaborators, directing them to the observance and respect of the Code of Ethics. In particular, the Recipients are required to: know and observe the principles and contents of the Code of Ethics in relation to the specific functions held, also complying with other internal provisions and procedures (e.g. Company Regulations); actively contribute the implementation of the same Code, also cooperating with the control bodies in relation to any investigation of violations, in any case in compliance with the obligation of confidentiality; report to those responsible alleged and potential violations of the Code of Ethics. SecurSat hopes for a particular collaboration on the part of those who, within the company structure, hold managerial and in any case management positions who are required to perform a guiding and example function for all the other Recipients, in the awareness of the importance that compliance with the Code of Ethics in company life.

3. DIFFUSION AND EFFECTIVENESS

SecurSat undertakes to ensure and disseminate the contents of this Code of Ethics to all Recipients, its Customers and third parties in general - also putting in place any and all appropriate tools for its interpretation and implementation - through the publication of the principles contained therein in the most appropriate ways and forms, including the delivery to Employees (and new hires) of a copy of the Code itself, the posting in places accessible to all employees and the creation of a special information space within the company. SecurSat also undertakes to include within the contracts stipulated with Collaborators and Suppliers a specific contractual clause aimed at informing third parties of the existence of the Code of Ethics and the invitation to them to comply with the principles contained therein.

4. REPORTING POSSIBLE VIOLATIONS

Each Recipient must know the principles and contents of this Code, including the reference procedures governing the control process on its application; therefore, the Recipients are obliged to communicate to the Management Body any facts, situations and acts of which they have become aware that may involve violation of the provisions of the Code of Ethics, refraining from conducting personal investigations and committing to report the information acquired only to their direct superiors.

5. VIOLATION AND CONSEQUENCES

The principles and contents of the Code of Ethics are an integral part and essential of the contractual obligations of all the Recipients and, therefore, the violation or non-compliance by the same Recipients may constitute a breach of the obligations deriving from the employment relationship – or disciplinary offense – with the resulting sanctioning consequences also pursuant to the law.

6. CONTROL STRUCTURES

An adequate internal control system can be useful for verify and manage business activities and operations in compliance with company laws, regulations and procedures, in order to manage optimal and efficient accounting and financial data. To this end, each of the Recipients, as part of its functions and responsibilities, it is required to collaborate with the Company in order to actively participate in a better and effective internal control system and, in this regard, Secursat ensures the Control Bodies (Statutory Auditor and Auditors) free access to documentation and to all data and information useful for the correct performance of the control activity to which they are designated. The task of continuously monitoring the observance of the Code of Ethics by the Recipients, as well as to propose its updating to improve its effective application, is entrusted by the Company to its Director, or to its specific body, this possible task.

7. REVISION OF THE CODE OF ETHICS

SecurSat supports and promotes amendments and additions to the Code of Ethics for appropriate updates in accordance with the organizational evolution of the Company or national and international regulations. Any revisions to the Code of Ethics will in any case be submitted to the prior approval of the Company's corporate bodies.



Registered office: Asti, Piazza Vittorio Alfieri 61, 14100

Headquarters: Milano, Corso Monforte 36, 20122

P.IVA: 01534990054 T: 014133000

info@secur-sat.com