



CODE OF ETHICS AND BUSINESS CONDUCT

A handbook for the responsible management of a Benefit
Corporation

INTRODUCTION

Definition

The Code of Ethics collects the rights and obligations that shall be undertaken by the Organization in dealing with all of its stakeholders: it contains principles and rules of personal conduct, specifically designed to orientate the business towards honesty, integrity and professionalism, thus enriching the Company's decision-making process. The Ethical Code expresses the Organization's "ideal Social Contract", translating ethical criteria into rules and principles committed to the balancing of all stakeholders' interests and expectations.

For this reason, the Code of Ethics is a strategic government tool for the mediation of all existing relationships between the Organization and its stakeholders, as well as regulating personnel discipline. Furthermore, it is the benchmark for making reasonable judgements on the Organization's reliability and good reputation.

The Code of Ethics is an official document which has to be approved by the Governing body or by all the members of an Organisation, with the commitment of the Organisation's upper management, associates and all personnel. Lastly, it is a voluntarily adopted tool.

Addressees

Regardless of their role and position, this Code shall apply to all members, partners and affiliated of the Organisation, and all individuals acting in its name or on its behalf. BizAway undertakes to ensure that all parts involved are made aware of the contents of the present Code.

Purpose and function

- *Moral legitimacy.* The rights and responsibilities of the Organisation to its stakeholders, as expressed in the present Code of Ethics, provide for the fundamental terms under which all stakeholders can recognise whether their expectations have been met and treated with equality. The balancing parameter of mutual expectations therefore becomes the basis for mutually beneficial cooperation and agreements.
- *Cognitive function.* The Ethical Code makes it possible to identify unethical (opportunistic) behaviour and to clarify the appropriate (non-abusive) exercise of the authority, discretion, delegation of powers and decision-making autonomy of each stakeholder and all members of the Organisation.
- *Incentive function.* The Ethical Code shall promote compliance with the principles and rules disclosed therein, also considering that in the establishment of mutual trust and fruitful relationships lies the common interest of both the Organisation and its stakeholders.

Contents

The Code of Ethics is divided as follows:

1. **Introduction and the procedures of control and implementation**

In the first place, it provides for the general definition of Ethical Code, embodying the Organisation's mission and vision. It then describes the main mechanisms and bodies set up by the Organisation to

implement, monitor and promote the respect and conformity to the Code of Ethics. Besides, the document discloses fundamental administration policies functioning as guidelines for responsible Company management.

2. Main ethical principles

- They establish the responsibilities, or fiduciary duties, of the Organisation to all of its stakeholders.
- They identify the expectations and the equal level of satisfaction of all stakeholders, deemed to possess moral legitimacy towards the Organisation. The principles shall set the extent to which all stakeholders' expectations have the right to be met (also qualitatively) by the Organisation, which is ultimately responsible for the fair and punctual treatment of such righteous expectations.

This set of principles outlines a particular idea of equitable balance on the legitimate interests of all stakeholders. These are abstract and general principles and can be applied to multiple events, including unpredictable ones.

All principles require compliance and reciprocity. Compliance is essential as it determines and defines the Company's reputation. Only by adhering to those principles voluntarily adopted by the Organisation, can it enhance its reputation and the trust of its stakeholders.

All subjects contributing to the fulfilment of a common mission are called upon to comply with the relevant regulations as established by the Code of Ethics.

3. Rules and standards of conduct

Prior to the formulation of the rules and standards of conduct, comes an adequate and exhaustive analysis of the "critical areas" of the relationship with the stakeholders, that is to say, of all matters and situations which could potentially give rise to opportunistic or non-ethical behaviour.

Abstract cases of opportunism or unethical behaviour typically ascribable to the corporate activity must be therefore identified.

Rules can be divided into two categories:

- *Prohibitions*: in all risk areas, a negative rule (prohibition) is set to prevent particular cases of opportunistic behaviour from happening, whenever possible. In all relationships with the stakeholders, such as contracts, purchases, personnel selection, gifts and benefits, career advancement, quality control, environmental impact, etc.... risk areas are therefore disciplined by such rules.
- *Preventive behavioural standards*: precautionary rules and procedures that prescribe positive conduct, through which, the Organization or its partners are able to prevent the occurrence of opportunistic behaviour, so that, when situations of ethical risk are faced, it will be possible to ascertain that the conduct has not deviated from the observance with the relevant principles, and it is therefore compliant with the procedure.

4. Objectives of improvement

Objectives of improvement are set to involve the most relevant subject matters for the business and the socio-economic impact of the company activities, for which BizAway believes that constant monitoring and improvement are necessary.

BIZAWAY CODE OF ETHICS AND BUSINESS CONDUCT

A handbook for the responsible management of a Benefit
Corporation

REV.	DATE	EDITED BY:
00	September 2018	Luca Carlucci and Flavio Del Bianco for BizAway srl
01	December 2019	Luca Carlucci, Flavio Del Bianco and Antonio Carlucci for BizAway srl
02	September 2020	Luca Carlucci, Flavio Del Bianco and Antonio Carlucci for BizAway srl

Sommario

INTRODUZIONE.....	2
Definizione.....	2
Destinatari.....	2
Funzione dello strumento.....	2
Contenuto.....	2
1. Premessa e modalità di attuazione e controllo.....	2
2. Principi etici di riferimento.....	3
3. Norme e standard di comportamento.....	3
4. Obiettivi di miglioramento.....	3
CODICE ETICO BIZAWAY.....	6
1. Premessa e modalità di attuazione.....	6
2. Principi etici di riferimento.....	12
2.1 Responsabilità.....	12
2.2 Rispetto di leggi e regolamenti vigenti in tutti i Paesi in cui BizAway opera.....	12
2.3 Trasparenza e completezza dell'informazione.....	12
2.4 Riservatezza delle informazioni.....	12
2.5 Lotta alla corruzione ed ai conflitti d'interesse.....	12
2.6 Innovazione e cambiamento.....	13
2.7 Tutela del patrimonio intellettuale.....	13
2.8 Centralità della persona.....	13
2.9 Diritti umani.....	13
2.10 Imparzialità e pari opportunità.....	13
2.11 Salute e sicurezza.....	14
2.12 Diligenza e correttezza nella gestione dei contratti.....	14
2.13 Qualità dei servizi prodotti.....	14
2.14 Lealtà e concorrenza leale.....	14
2.15 Sostenibilità ambientale.....	14
2.16 Responsabilità verso la collettività.....	14
3. Norme e standard di comportamento.....	16
3.1 Linee di condotta generali.....	16
3.2 Azionisti e collaboratori.....	16
3.3 Clienti.....	22
3.4 Fornitori.....	23
3.5 Pubblica Amministrazione.....	24
3.6 Ambiente.....	25
3.7 Collettività.....	26
4. Obiettivi di miglioramento.....	28

BIZAWAY CODE OF ETHICS

1. Foreword and implementing strategies

This Code of Ethics expresses the ethical commitments and responsibilities that shall be undertaken by all of BizAway's collaborators in the conduction of the business and company activities, and under the legitimate interests of all shareholders.

All collaborators are committed to research, practice and encourage the adoption of the rules disclosed therein, to make a concrete contribution to the improvement of the company performance, first and foremost through their own behaviour.

Ethical behaviour cannot be assessed only in terms of strict compliance with the legal provisions and with the present Ethical Code. Ethical behaviour is based on the firm commitment to the highest standards of conduct.

BIZAWAY'S VIEW AND MISSION

BizAway strives to make an environmental, social and economical positive impact through the implementation of innovative solutions aimed at the management and optimisation of the entire business travel process.

BizAway shall thus protect the environment and promote the achievement of the "Sustainable Development Goals" as presented by the United Nations.

BizAway's vision is to become an alternative leader in the global market, offering a cutting-edge experience for the management of every stage of business travel— also thanks to its technological platform — and ensuring the highest possible satisfaction for all those involved in the usage and management of such services.

Our Solution-Focused Culture (corporate culture aimed at the identification of problems and their relevant solution) is based on the following main¹ values:

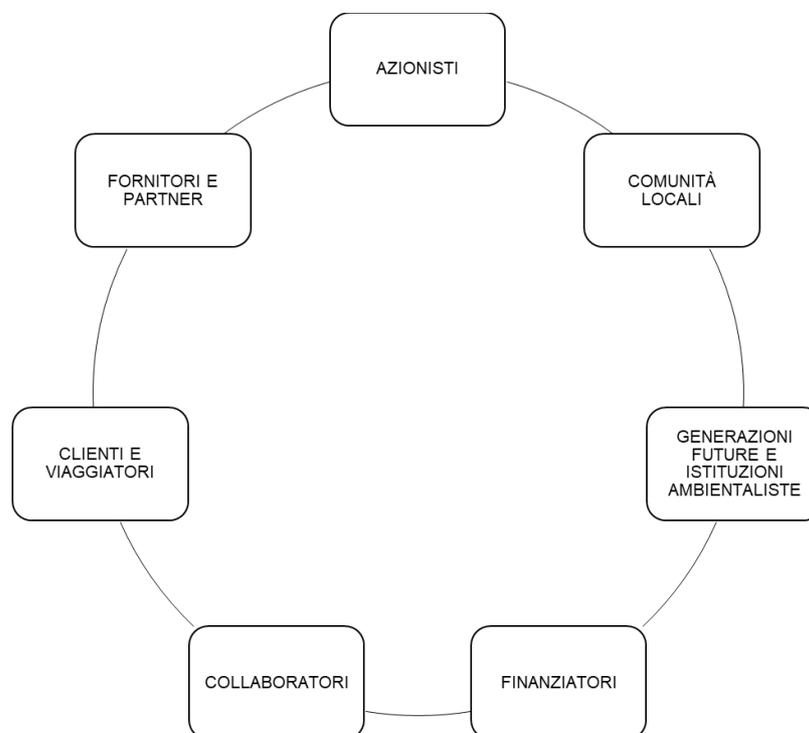
- Communication and Responsibility
- Listening and Curiosity
- Passion and Cooperation
- Innovation and Impact
- Humility and Service
- Transparency and Integrity

ETHICAL VISION AND THE ROLE OF STAKEHOLDERS

BizAway respects the legitimate expectations of its stakeholders, i.e. all individuals, groups or organisations having significant relationships with BizAway and whose interests are involved in BizAway's activities.

Especially, stakeholders are those making investments in relation to BizAway's activities, namely: affiliates, customers, suppliers and business partners. In the broadest sense, stakeholders are also all individuals or groups —as well as the organisations and institutions by which they are represented— whose interests are directly or indirectly influenced by the activities carried by BizAway: local and national communities, environmental associations, etc...

BizAway's stakeholders are, therefore, considered as follows:



¹ Dichotomies are used to better convey the meaning that lies behind these words.

In the conduct of business, unethical behaviour undermines the trustful relationship between BizAway and its stakeholders, thus encouraging hostility towards the Organisation.

BizAway aims at maintaining and developing a trustful relationship with its stakeholders, carrying out its mission by pursuing the fair balancing of all shared interests. This Code is therefore based on an idea of cooperation for the mutual benefit of all parts involved.

In particular, BizAway takes extra care to always ensure a well-structured and continuous dialogue with its stakeholders, through different tools which can either be constantly operating (i.e. employees internal communication) or consist of ad hoc initiatives.

Below is a table of the main communication channels employed by BizAway in its stakeholder engagement policy.

STAKEHOLDERS	MAIN ENGAGEMENT ACTIVITIES
<p>CUSTOMERS</p> 	<ul style="list-style-type: none"> • Customer satisfaction and market analysis • Support for activities carried out by customers (i.e. when promoting a green product/project) • Customer care • Pre- and post-booking assistance • Direct contacts at trade fairs and events • Production of informative material about sustainability • Direct emailing activities (i.e. newsletters) to promote initiatives and/or collect feedbacks and proposals
<p>PARTNERS AND SUPPLIERS</p> 	<ul style="list-style-type: none"> • Assessment activities established by the supplier qualification process or certified systems • Technical inspections and regular meetings • Quality feedback • Collaborations for improvement and innovation
<p>COLLABORATORS</p> 	<ul style="list-style-type: none"> • Internal communication events (safety day, meetings, etc.) • Regular meetings to share objectives and update the Code of Ethics • Working groups especially dedicated to main strategic projects • Secure private channel and mailbox for reports and notifications • Constant climate monitoring and occasional surveys aimed at the analysis and comprehension of the work-life balance and other topics • Team building
<p>INVESTORS AND SHAREHOLDERS</p> 	<ul style="list-style-type: none"> • Attendance at international conferences and events • Involvement in the formulation and review of the Code of Ethics and the Organisational Model • Periodical publication of the company's financial results • Business presentations aimed at potential investors
<p>ENVIRONMENT AND FUTURE GENERATIONS</p> 	<ul style="list-style-type: none"> • Attendance at conferences and refresher courses • Participation in innovative projects with scientific institutions and their relevant communication • Collaboration in the periodical checks carried by the relevant bodies • Partnership with suppliers and specialised organisations
<p>LOCAL COMMUNITIES</p>	<ul style="list-style-type: none"> • Projects in cooperation with cultural and artistic institutions • Participation in meetings and co-organisation of events

	<ul style="list-style-type: none"> • Meetings with local institutions • International workshops on sustainability
<p>PUBLIC AUTHORITIES</p> 	<ul style="list-style-type: none"> • Collaboration in the periodical checks and inspections carried by the Public Administration • Participation in institutional thematic tables • Participation in projects, calls for bids or institutional research

SCOPE OF APPLICATION

The established rules of conduct shall be applied to all operations, actions, negotiations and, overall, to all behaviours adopted by BizAway’s employees and collaborators.

The Code of Ethics shall be valid both in Italy and abroad, having regard to the cultural, economical and social diversity of the different countries where BizAway operates.

BizAway is committed to ensuring that all its partners and collaborators abroad meet the main standards concerning the protection of human, environmental and labour rights, as well as a fair economic and regulatory treatment, always in line with this Code and according to the standards normally applied in Italy.

This code shall apply to all individuals operating within and on behalf of BizAway, either directly or indirectly, permanently or temporarily: to all shareholders and collaborators irrespective of their title and to all subjects establishing relationships with the Organisation and operating towards the fulfilment of its objectives.

BizAway shareholders and collaborators are required to be aware of the rules, to refrain from misconduct, to contact their supervisor or the Body in charge for any clarification or complaint, to cooperate with the organisations responsible for the verification of any possible breach and to inform their counterparts of the existence of a Code. Compliance with the rules of the Code is an essential part of the contractual obligations of all employees pursuant to art. 2104 of the Italian Civil Code.

In particular, management is required to comply with the Code when proposing and implementing all company activities, projects and investments. In setting purposes and objectives, all members of the governing body must be inspired by the principles of the Code.

Acting as a role model to all employees is fundamental to those holding a high responsibility role in BizAway. These individuals shall be guiding all employees to the compliance with the Code, and shall be carrying out an accurate personnel selection, thus ensuring the utmost commitment to the rules. They must also report to the Body in charge any useful information on possible lack of control, suspicious behaviour, etc., prevent any form of retaliation and modify the control systems of their own function on the instructions of the Body.

Through its collaborators, BizAway is committed to avoiding retaliation and to cooperating with the judicial authorities in fostering the development of a corporate culture that is characterized by an awareness of the existing control systems, and to developing a mentality that is oriented toward the exercise of control. BizAway will also try to analyse and revise the Code of Ethics, with the aim of adapting it to an always evolving civil awareness and the relevant rules and regulations.

In every project and business relationship, all counterparties must be informed of the existence of rules of conduct and must comply with them, under penalty of the consequences set out in the contract.

ESTABLISHMENT OF THE BODY IN CHARGE OF MONITORING COMPLIANCE WITH THE CODE OF ETHICS

In order to ensure compliance with the rules and principles expressed in the Code of Ethics, a special internal body is identified to oversee and monitor its application (e.g. “Ethics Officer”); such internal body is deemed responsible for the following tasks:

- To constantly monitor the observance of the Code of Ethics by all parties involved, also by taking into consideration any possible reports;
- To report any significant violations of the Code of Ethics;
- To express binding opinions on the possible revision of the Code of Ethics or of the most relevant company policies, in order to ensure their consistency with the Code.

EDUCATION AND TRAINING

BizAway is firmly committed to ensuring that the Code is divulged, known and understood by all that are concerned (including new employees) through specific communication and training activities. This Code and all its relevant provisions are available to all employees and displayed in the canteen/cafe area at the company’s premises, pursuant to art. 7, Law 300/70 (Workers' Statute).

In order to ensure the correct understanding of the Code of Ethics, the Ethics Officer (or the body in charge) shall prepare and implement periodic communication and training plans, aimed at fostering the knowledge of the principles and standards of the same.

The planning of educational/training meetings or gatherings must be carried out at least once a year and after consultation with the Human Resource management, and with the Health and Safety Officer for all matters related to safety.

The effectiveness of all educational/training activities is verified in conjunction with the periodical evaluation of personnel.

It should also be noted that BizAway — specifically in the person of the Ethics Officer — conducts periodical internal audits aimed at verifying compliance with all company rules, standards and practices, paying particular attention to socio-environmental matters.

REPORTING VIOLATIONS OF THE CODE OF ETHICS

BizAway makes sure to provide anonymous communication channels through which the subjects involved can report any concern or irregularity. Alternatively, the parties involved may report to the Body in charge — in writing form and not anonymously— any possible or actual violations of the Code of Ethics.

The Body in charge:

- Provides an analysis of the report, and, if necessary, will address to the reporter and to the person responsible for the alleged violation;
- Acts in order to protect the reporters against any form of retaliation i.e. any action that may give rise to possible forms of discrimination or penalisation;
- Ensures to maintain confidentiality on the identity of the reporter, unless otherwise required by Law.

Any ascertained violation of the Code of Ethics shall be reported by the Body in charge to the Managing Director of the Company involved, and, in most relevant cases, to the Board of Directors.

The competent corporate departments, enabled by the aforementioned bodies, are responsible for defining the measures that must be taken in accordance with the regulations in force and based on the Company’s disciplinary procedures; they oversee the implementation of such regulations and report the outcome to the Body in charge of supervising the Code of Ethics.

SANCTIONS

Employees and associates shall comply with the provisions of the Code of Ethics as a contractual obligation of their engagement and pursuant to art. 2104 of the Civil Code. Therefore, the violation of any of the rules established by the Code, and in accordance with article 4 of the Italian Workers' Statute of Rights, constitutes a breach of the obligations from the employment contract or somehow a disciplinary offence that may affect the continuity of employment itself and also lead to sanctions for damages.

The provisions of this code shall also apply to collaborators and/or parties with business relations with the Organisation. Breach of the Code by Suppliers, external staff and other collaborators shall be considered a serious offence, which in the case of a contractual relationship could result even in a legal termination of such contract, in line with the relative terms and conditions and without prejudice to any rights for damages and legal action.

APPROVAL AND UPDATING OF THE CODE OF ETHICS

By resolution of the Board of Directors, BizAway approves this Code of Ethics which can be subject to periodic reviews in the event of changes, judicial interpretations and, in any case, whenever deemed necessary.

BizAway provides for established internal procedures enabling the latter to receive inputs from employees and collaborators before implementing major operational or strategy policy changes. The mechanisms for the reporting of such inputs are reviewed on an annual basis and with the participation of the parties concerned.

2. Main ethical principles

2.1. Responsibility

The essential principle of responsibility lies at the root of all BizAway's activities and it shall constitute a fundamental element of its communication, creative projects, audits and of the whole corporate management.

Responsibility leads to feeling responsible for one's own actions and the possible consequences, ultimately contributing to honour one's commitments. Relationships with stakeholders, at all levels, must be based on fair and clear behaviour, cooperation, loyalty and mutual respect.

2.2. Compliance with the laws and regulations in force in all countries where

BizAway operates

BizAway shall comply with all all acknowledged practices and with national and international laws and regulations.

In the event that such regulations proved to be deficient or in contrast with the principles of our legal system or subject to different interpretations, the most qualified experts will be consulted.

2.3. Transparency and completeness of information

BizAway is committed to informing all stakeholders about its situation and performance at least once a year and in a clear and transparent manner — without favouring any interest group or individual.

2.4. Confidentiality of information

BizAway undertakes to treat all the information in its possession as confidential in compliance with the applicable laws and regulations on sensitive and personal data, and it shall refrain from seeking confidential information through illicit means.

BizAway employees and collaborators are expressly required not to use confidential information for purposes unrelated to the exercise of their activity.

2.5. Fight against bribery and conflict of interest

BizAway, in line with the values of honesty (where honesty stands for the human quality of acting and communicating in a sincere and loyal manner and according to the moral principles held to be universally valid, hence avoiding reprehensible actions towards others) and transparency (metaphorical extension of the meaning of the word "transparent": it implies openness, communication and responsibility) undertakes to implement all necessary measures to prevent and avoid situations of bribery and conflict of interest.

Particularly, BizAway does not encourage any form of bribery and shall refrain from practices that are not authorized by law, commercial use, or codes of ethics of the companies or entities with whom it has relationships. In dealing with third parties are prohibited gifts, benefits and acts of kindness that exceed ordinary courtesy and are aimed at obtaining favourable treatment.

BizAway will make sure that its employees and collaborators are not involved in relationships that may lead to conflicts of interest with their role in the company.

2.6. Change and innovation

Innovation means challenging the “status quo” and always striving for improvement: turning the current situation into a new and better one, through change and transformation. For innovation to take place, it is essential to overcome resistance to change.

BizAway is committed to creating value through concrete changes, aimed at the general well-being of human beings and the environment, and at resolving possible disharmony.

Innovation without the creation of value is not sustainable in the long term.

2.7. Protection of intellectual property

BizAway ensures the protection of the organisation’s intellectual property, allowing access only to authorized persons and avoiding the use of confidential information or particular tools for purposes other than the exercise of their organisational activity. BizAway guarantees the conservation and safeguard of all creative, technological and physical assets.

2.8. Centrality of the individual

BizAway promotes the centrality of the individual and respect for its physical and cultural integrity and the dimension of relationship with others.

In particular, BizAway safeguards and promotes the value of human resources, with the aim of improving and increasing competitiveness and the knowledge of each collaborator.

2.9. Human rights

BizAway promotes and respects all internationally recognized human rights, including the rights set forth in the International Bill of Human Rights of the UN.

BizAway is also committed to respecting the fundamental rights of workers, as established by the International Labour Organization (ILO): freedom of syndicate association, the right to collective bargaining, abolition of forced labour and of any form of discrimination in the field of work and employment.

BizAway will not entertain consciously, either directly or indirectly, any relationship whatsoever with persons who violate in any way the rules on protection of child labour. Furthermore, BizAway does not allow any detrimental behaviour that represents physical coercion, threat, offence or abuse (gestures, language, physical contact or similar behaviour).

Therefore, requests or threats aimed at inducing people to act against the law and against the present Code of Ethics, as well as harmful or detrimental behaviour, are not tolerated.

2.10. Impartiality and equal opportunities

In the relationships with all of its stakeholders, BizAway shall avoid any discrimination based on age, gender, sexual orientation, social condition, disability, nationality, political affiliation, religion or any other protected ground. BizAway will maintain impartiality in all activities such as the selection of its clientele, its relationships with the shareholders, personnel selection and management, work organisation, supplier selection and management and the relations with the surrounding community and the relevant representative institutions.

In particular, BizAway selects its employees and their relevant duties on the basis of their personal qualities and professional skills, with the intention of maintaining a lasting and mutually beneficial professional relationship.

2.11. Health and safety

BizAway is committed to providing its employees with safe, healthy and — to the greatest extent possible — enjoyable working conditions, ensuring the physical and moral integrity of its collaborators; it guarantees safe and respectable working conditions and healthy working environments. It therefore strives to prevent damages to health or possible accidents that could take place in the workplace, by means of actions and programmes aimed at minimising the risks arising from the working environment.

2.12. Fairness and equity in contract relationship management

Contracts and work assignments must be carried out according to what was deliberately agreed and established by the parties. BizAway agrees that it will not exploit any ignorance or inability on the part of its counterparts.

Any party working in the name and on behalf of BizAway shall not seek to take advantage of contractual gaps or unforeseen events to renegotiate the contract for the sole purpose of exploiting the position of dependence or weakness in which the interlocutor may find himself/herself involved.

2.13. Service and product quality

BizAway performs its business seeking the highest client satisfaction and protection by listening to those requests that can improve the quality of products and services.

BizAway shall thus address its own research, development and marketing activities towards high standards of quality of its services and products, identifying challenges and opportunities on a global scale and not only within local borders.

2.14. Loyalty and fair competition

BizAway protects the value of fair competition by refraining from collusive, predatory or abusive behaviour. BizAway shall avoid all forms of unfair competition against other professionals or colleagues, as well as any disparaging or offensive remarks.

In particular, fair competition is at the base of any fruitful relationship between BizAway's employees and collaborators, who are committed to maintaining the confidentiality of BizAway's innovations, and to respecting all choices made. Loyalty between BizAway's members and collaborators does not cease to exist, even in case of leaving the organisation.

2.15. Environmental sustainability

BizAway actively contributes to ecological sustainability in all of its activities and for all properties with which it is entrusted, always considering the rights of future generations.

With its clients and partners, BizAway collaborates in the development of advanced processes and methodologies for the efficient and sustainable use of resources, CO2 emissions offsetting, pollution prevention and recovery of polluted areas.

BizAway complies with the expectations of its clients and society with regard to the environment.

2.16. Responsibility to the public

BizAway is aware of the influence that its activities may have on the general conditions and well-being of the community and pays attention to the importance of social acceptance in those communities where it operates.

For this reason, BizAway intends to conduct its research and investments in full respect of local and national communities and to support initiatives of cultural and social value with the aim of improving its reputation and legitimacy to operate.

BizAway encourages its employees to participate in local activities of social interest, and supports all stakeholders in their initiatives aimed at social welfare.

3. Rules and standards of conduct

3.1. General Criteria

All individuals acting in the name and on behalf of BizAway must maintain an ethical and law-abiding behaviour, thus pursuing maximum transparency, clarity, fairness and efficiency in all business relationships of mutual interests, and in all relationships with third parties and the Public Administration.

Company objectives must be pursued and achieved through systems that ensure maximum effectiveness and operational efficiency. The company's objectives must be feasible, specific, concrete, measurable and commensurate with the estimated timescales for their achievement. Control and verification of every decision-making process, authorisation, registration and performance of all operations, activities and services must always be granted by means of adequate tool support; all the information and accounting records must be true and complete. The use of illegal means is prohibited in all circumstances

All transactions and operations must be adequately supported by the relevant documentation, and shall be subject to periodical checks attesting their roles, responsibilities, features and motivation.

BizAway refrains from entertaining or continuing any relationship with those who do not share the aforementioned principles and violate the rules of conduct prescribed by the Code of Ethics.

3.2. Associates and shareholders

DILIGENCE

The relationship between BizAway, its collaborators and all employees is based on mutual trust: any task undertaken on behalf of the Company shall be exclusively carried out in its interests, and in accordance with the values set forth in the present Code. Employees must refrain from pursuing personal interests and activities that may come into conflict with BizAway's own interests.

During the performance of their duties, employees must abide by the instructions of their superiors or subordinates. Each employee is materially responsible for the tasks that have been assigned to him/her and is liable for any loss or damage caused to BizAway, to the attributable extent regulated by law and by the National Labour Collective Agreement.

LOYALTY

The obligation of loyalty, imposed on employees by Article 2105 of the Civil Code, is intended to protect the entrepreneur's interest in the Company's ability to compete.

Any information, data, news known by employees and collaborators during their job or professional activities are strictly confidential and shall not be disclosed or used for purposes unrelated to the exercise of such activity. Employees shall always act in compliance with the confidentiality obligations assumed by BizAway towards all stakeholders. In particular, employees are required to maintain the utmost confidentiality on all documents disclosing know-how, commercial information, corporate transactions and personal information regarding the platform users. In their employment relationship, employees shall not carry any activity in competition with the Company. BizAway is committed to ensuring the protection and confidentiality of the personal data of its employees — and even more— that of its Customers/Users, in compliance with all applicable data protection regulation.

PROACTIVITY AND COMMUNICATION

Communication between employees is essential to ensure each individual with a successful performance in the exercise of one's duties. BizAway provides all its employees with the tools for prompt and clear

communication (in addition to emails, BizAway provides efficient communication tools such as Slack and Jira) as well as direct communication at the office or by phone.

In case of doubt, it is always recommended to proactively communicate with the collaborator who will be able to give prompt clarification thus achieving an ideal solution.

PERSONNEL SELECTION

The assessment of associates and people working with BizAway is based on the extent to which their profiles satisfy the expectations and organizational needs of the Company, in compliance with the principles of impartiality and equal opportunities for all those concerned.

The information obtained within this context is strictly related to the verification of those aspects required for by the Company, while respecting the candidate's privacy and opinions.

All appropriate measures are taken to avoid favouritism, nepotism or forms of clientelism in the personnel selection process.

All employed personnel must have a regular employment contract; no illegal or undeclared work is allowed. At the beginning of the work relationship, the collaborator must be exhaustively informed on the relevant tasks, regulations, remuneration and behaviours for the management of risk related to personal health.

PERSONNEL MANAGEMENT

Teamwork means considering oneself as part of a wider Biz project that, in order to be successful, needs the contribution of all.

In the management of hierarchical relationships, BizAway is committed to ensuring fair use of authority, therefore avoiding any form of abuse. To request services or personal favours, and any conduct that constitutes a violation of this Code of Ethics is an abuse of the position of authority carried out as an act of a superior in the hierarchy.

- *Training and development of human resources*

Every professional figure within the Company gets adequately employed and fully valued through all available means, in order to encourage the development and growth of each collaborator.

In this context, it is fundamental for the management to openly communicate the strengths and weaknesses to each employee, so that they can strive to improve their skills, including through targeted training. In turn, department managers are evaluated every year, according to their performance and based on the achievement of established economic and socio-environmental targets specific to their function. The achievement of such targets implies the periodic updating of job requirements and compensations. The assessment of department managers may include an interview with the Ethics Officer.

In addition to the usual vocational training — concerning health and safety, soft skill development, people management and language courses, as well as any industry-specific training — all employees (including new hires) are also trained and prepared on the social and environmental aspects related to BizAway's business and activities.

- *Time management*

Each shareholder and collaborator is required to pay the right attention and to give value to their colleagues' working time, by requesting adequate performances which are consistent with the exercise of their duties and with the work organization plans.

In terms of personnel management, forms of organizational flexibility are favoured in order to have the least impact on maternity and childcare. Personnel management policies are available to all members and collaborators through the communication tools and channels provided by the Company.

- Engagement

Collaborators are assured the right to be involved in the business activities, including moments of participation in discussions and decisions which are functional to the achievement of corporate objectives.

BizAway encourages communication and constructive feedback: listening and the use of a language which is appropriate to the working environment, are the basis for healthy and functional internal communication, aimed at an effective exchange of information.

In case of corporate reorganization, the value of human resources is safeguarded through vocational training and/or retraining activities.

- Holidays and paid leave

Holidays and paid leave must be used in accordance with the arrangements established by the working calendar and/or on the days agreed with management. The Company, however, appeals to the sensitivity of each employee in requesting holidays well in advance, and with due regard to the business and customers' needs, also considering the international matrix of the Company for which Italian holidays may not correspond to those abroad. By the same logic, some departments — customer service in particular — are required to provide on-call availability on weekends, managed on a rota basis to be defined with the relevant department manager.

- Supplemental insurance policy

For all employees holding a permanent contract, an additional Benefit plan is set up. To this end, a medical expense reimbursement plan is provided to all permanent employees, and will be activated at the end of the probationary period. The features of the service are disclosed with the employee at the time of its activation.

DIVERSITY & INCLUSION

In carrying out its activities, BizAway recognises that people are the most valuable resource and is committed to fully complying with all regulations on diversity and inclusion, as well as with the best practice of the countries where the Company operates. BizAway is also committed to guaranteeing equal opportunities at any stage of the employment relationship and up to its conclusion, from the selection process to the assignment of roles, avoiding any form of discrimination and promoting a cultural asset in which people can recognise the value brought by a diverse and inclusive workforce.

No form of discrimination is tolerated. BizAway, therefore:

- is committed to creating a working environment that is enjoyable and free from discrimination and any form of violence or harassment.
- intends to promote a culture of inclusion, based on mutual respect, involving all people and helping in the talent development of each individual.
- pursues a personnel selection policy aimed at the recognition of merit, while respecting equal opportunities. Such policy is expressed through a transparent evaluation of skills and abilities, including through “blind” or anonymous reviews of CVs. Any career opportunity or professional advancement will be managed without any kind of discrimination and always respecting diversity.
- is also committed to recognising the value of the human person, enhancing the professional development of its resources, thus inspiring all employees to the achievement of their full potential by sharing the best practices with the whole organization.
- pursues the objective of ensuring that all employees and collaborators treat one another with dignity, respect and fairness at all times, by means of a conduct that reflects inclusiveness and upholds the core values of the Company.

BizAway wants to ensure that the skills of its employees are effectively used and enhanced, drawing from its varied range of talents, and knowing that people with different backgrounds and skills have the potential to create value.

BENEFITS AND WELFARE

BizAway is actively engaged in the promotion of the health and well-being of its employees through the sponsorship of dedicated programmes and activities.

Policies and programmes for the prevention of injuries in relation to workplace ergonomics are provided for and observed by the company.

In case the employee wanted to take a long-term leave or a sabbatical, wherever possible, the company will try to offer the possibility of moving to new tasks, changing the work pace, or undertaking new career prospects.

All employees are allowed to periodically work from home — smart working is regulated by specific company agreements. In addition, depending on the role, flexible working hours will be applied, leaving more autonomy to the employee, who can manage its working schedule according to family needs and commitments.

BizAway is also attentive to the well-being of the local community where its activities have the most impact: for this reason, it shall encourage its employees to engage in community service activities through a wide range of company volunteer programmes. The company also has an established range of indicators (KPIs) aimed at the monitoring of the objectives of community and pro bono services.

INTERNSHIPS

BizAway, depending on the business and project needs, is willing to welcome interns and trainees. In this regard, several agreements have been made with educational institutions to offer internships and apprenticeship opportunities.

The main objectives of the undertaken apprenticeship or internship programs are well defined by BizAway through a formal policy or programme. Interns receive formal reviews of their performance, also having the opportunity to provide feedback on their experience.

Whenever possible, BizAway is committed to hiring its interns on a permanent basis.

INTEGRITY AND PROTECTION OF THE INDIVIDUAL

BizAway shall protect the moral integrity of its partners and employees by guaranteeing the right to working conditions that respect personal dignity. For this reason, BizAway shall safeguard its employees from any act of psychological violence, therefore opposing any attitude or behaviour that might be harmful or discriminatory towards the individual and his or her beliefs and preferences.

Any form of behaviour that is detrimental to people's sensitivity is not permitted.

Employees believing that they have been harmed or discriminated against for reasons related to sexuality, health, nationality, political opinions, religious beliefs, or any other reason which is not justifiable on the basis of objective criteria, may report it to BizAway, which will be required to carefully evaluate the actual violation of this Code of Ethics.

DUTIES OF PARTNERS AND COLLABORATORS

Shareholders and collaborators must act loyally to favour BizAway's own interests, growth and Mission, respecting the obligations taken under their employment contract and the provisions of the present Code of Ethics, making sure to provide the required services.

- Information processing

Shareholders and collaborators must know and implement all the rules for the protection of the information established by the company, thus ensuring the availability, integrity and confidentiality of such information.

- Conflict of interest

Collaborators must avoid any situation that may give rise to conflict of interest and must refrain from taking personal advantage of business opportunities that they have become aware of in the course of their duties.

Situations that may give rise to conflict of interest include — but are not limited to:

- holding top management positions (managing director, director, department head) and having economic interests with suppliers, customers or competitors (ownership of shares, corporate appointments etc....) including through family members;
- dealing with suppliers while working for one supplier, including through family members;
- accepting favours or money from people or companies that are or intend to be in business with BizAway.

Shareholders are required not to hold economic interests with competitors (ownership of shares, corporate appointments etc....) including through family members.

In the event of manifest or even apparent conflict of interest, the shareholder or employee shall notify their supervisors (who will instruct the organization specifically identified to handle the situation).

- Use of company assets

Each shareholder and collaborator is required to work diligently in order to protect the company assets through responsible behaviour and in line with the relevant procedures, also documenting their implementation.

Each shareholder and collaborator is responsible for the careful and thrifty use of the company assets entrusted to him and has the duty to promptly inform the relevant corporate structures of any threats or events that may be harmful to the company. Access to accounting software systems and company credit and debit cards is limited to personnel whose function requires the use of such tools.

With regard to computer applications, each shareholder and employee is required to:

- strictly adopt the provisions of the company security policies in order not to compromise the functionality and protection of IT systems;
- refrain from sending threatening or offensive e-mail messages, avoid the use of low-level language or inappropriate comments that may cause offence to the person or damage the company's image;
- avoid visiting websites with dangerous and offensive contents.

In order to meet compliance with the above mentioned rules, BizAway provides for specific virus and malware protection systems on company computers, and limits the access and view for web pages with content that may be offensive or dangerous to public safety. In addition, IT systems are provided with several password protection systems that require codes to be periodically changed and have different levels of access according to the position of the employee.

Staff members and employees have keys to the office. The last person leaving the office is responsible for checking that all doors and windows are properly closed, the alarm system is on and that everything is in order.

Each employee must ensure that the office and his working station are kept clean and tidy at all times.

- *Working hours*

Employees shall perform their duty in accordance with the schedules and instructions issued by the Company, according to established contractual arrangements and the relevant updates. We appeal to the common sense of each employee not to take advantage of the policies in force.

- *Overtime and paid leave*

For organisational reasons, paid leave is only granted starting from one full hour. For sporadic leaves of half an hour or less, time has to be made up at the earliest convenience and has to be agreed with the department manager, fully observing the employee's needs, and in compliance with the project timetable.

With regard to overtime, when this exceeds half an hour, the time exceeding 30 minutes should be made up at the earliest convenience and according to the employee's professional obligations.

BUSINESS CONTINUITY PLAN

In case BizAway decided to activate its business continuity plan, each employee is provided with a laptop PC, enabling him to carry his duties from home and with his own internet connection, which is deemed necessary in such cases.

It is good practice to periodically save one's work progress in more than one device, as an emergency provision (e.g. cloud storage, memory sticks...) in order to have a backup copy of the document in case of ICT system failure. For this reason, servers are physically located outside the company premises.

Specific plans will be activated in response to incidents that may cause significant disruption to the normal activities, particularly for those considered as critical activities.

SEPARATION OF ROLES AND POWERS

The separation of roles and powers within the company is a fundamental Corporate Governance tool, aimed at involving subjects with different levels of authority in the management of the company, so that no one has unlimited powers without being subjected to the control of others.

BizAway's role separation system is supported by an appropriate division of authority and powers between the various company functions. Powers and responsibilities are equally distributed according to the skills of each individual involved in the company's activities: having different people deal with different stages of the same process allows for a system where no one has unlimited powers. In addition, the division of powers facilitates the monitoring of the most sensitive phases of each process — with particular attention to the payment authorization process and the actual transaction charges. The allocation of powers, and the relevant responsibilities and obligations, must be accepted by the delegates and formalised by a specific resolution of the Governing Bodies.

Lastly, it should be noted that BizAway's financial statements are annually audited by external auditing companies.

3.3. Clients

FORM OF CONDUCT TOWARDS CUSTOMERS

BizAway's conduct towards its clients is based on helpfulness, courtesy and respect, with a view to a collaborative and highly professional relationship.

Consistent with the principles of impartiality and equal opportunity, BizAway is committed to avoid any arbitrary discrimination against its clients.

RESPONSIBLE MARKETING

Marketing activities are meant to enhance corporate strategies based on ethical practices and behaviour that aim at obtaining benefits and advantages for the company, thus representing a fundamental element for sustainable development.

Responsible marketing policies are based on the constant coordination of all communication channels in order to promote the spread of BizAway's brand and view, ensuring that its image is well perceived within the relevant market, protecting the business and improving the quality of the services offered, and in constant compliance with the present Code of Ethics.

Ethical marketing makes it possible to create and strengthen brand awareness, to add value to the company, to increase the user experience, to monitor the redemption of activities and the degree of customer satisfaction.

COMMUNICATIONS TO CLIENTS

Communication and contacts with BizAway's clients and potential customers (including advertisements and the content of the company website) must be:

- clear and simple, formulated with a language that is as close as possible to the one normally used by the interlocutors;
- compliant with the regulations in force (where applicable) without resorting to elusive or otherwise inaccurate practices;
- exhaustive, as not to neglect any relevant element for the client's understanding;

Contact channels (chat, telephone, e-mail, social media, etc....) are chosen on a case-by-case basis and according to the purposes and recipients of each communication, which will determine the most suitable tool for the transmission of contents without resorting to pressure and solicitation and avoiding the use of misleading or untruthful advertising.

CUSTOMER SATISFACTION AND QUALITY CONTROL

BizAway is committed to ensuring adequate quality standards for its services/products and to periodically monitoring the perceived quality.

BizAway agrees that it will always respond to complaints and suggestions from clients and customer protection associations, through appropriate and timely communication systems (e.g. call centre services, e-mail addresses, etc....) provided to all customers.

The company provides for a structured customer satisfaction monitoring plan, allowing for the evaluation of indirect results obtained by its customers through the use of its products and/or services. The results of these surveys will be periodically shared with all employees and will guide the company's strategic decisions.

Wherever possible, BizAway undertakes to consult consumer protection associations for those projects having a significant impact on its clientele.

GIFTS, GRATUITIES AND BUSINESS COURTESIES

Any form of gift, gratuity or benefit which may be interpreted as exceeding normal business or courtesy practices, or in any case aimed at acquiring favourable treatment in the conduct of any operation related to the organizational activity, is not allowed. This rule does not allow for exceptions, even in those countries where offering valuable gifts to business partners is regarded as a common practice.

In any case, BizAway refrains from practices that are not permitted by law, commercial practice, or the Ethical Codes of the Companies or Institutions with which it entertains business relationships.

Any shareholder or collaborator receiving, either directly or indirectly, gifts or benefits that do not fall within the scope of the permitted cases, must notify BizAway's Governing Body according to the established procedures. The latter will then be responsible for assessing the pertinence of such notification.

VULNERABLE POPULATION GROUPS

BizAway has always been attentive to the needs of disadvantaged groups or non-profit organisations, and for this reason adopts a model of cross-subsidisation, whereby charging higher rates to traditional organisations makes it possible to offer lower or subsidised rates to those with financial restrictions, serving those in vulnerable situations.

In addition, the company comes into contact with those beneficiaries in vulnerable situations among its client organisations, in order to absorb their perspective into the design and offer of its products.

3.4. Suppliers

RELATIONS WITH SUPPLIERS

BizAway requires its suppliers and employees to observe the ethical principles corresponding to its own, as it considers this to be of fundamental importance for the establishment of a business relationship.

SUPPLIER CHOICE

The purchasing process pursues the highest competitive advantage for BizAway, granting equal opportunities, loyalty and impartiality to every supplier.

In particular, employees and the personnel in charge of these processes are required to:

- adopt objective and documentable criteria for the selection of candidates, not precluding anyone meeting the requirements from competing in the award of contracts;
- ensure that there is sufficient competition in each tender: exceptions must be authorised and documented.

Supplier choice and the relevant purchasing conditions must be based on an objective assessment of quality, price, and the ability to provide for services of an adequate standard.

BizAway's reference requirements are:

- a duly documented availability of means — including financial means, organisational structures, capabilities, design resources and know-how;
- the existence and effective implementation of appropriate business quality systems;
- the geographical proximity of the supplier, to reduce the environmental impact of logistics.

INTEGRITY AND INDEPENDENCE IN RELATIONS WITH SUPPLIERS

The termination of any contract with a supplier should always rely on extreme clarity and avoiding forms of dependence, wherever possible.

To ensure maximum transparency and efficiency in the purchasing process, BizAway observes:

- periodic rotation of the person in accountable for purchasing (any exceptions will be reported in accordance with the relevant procedures);
- an adequate reconstruction of the choices made.

PROTECTION OF ETHICAL ASPECTS IN SUPPLIES

With a view to adapting its supplying activities to the main ethical principles, BizAway undertakes to introduce, for specific supplies, some social and/or environmental requirements (e.g. Environmental Management system). Violations of the general principles of the Code of Ethics lead to sanction mechanisms, as established by the contract.

To this end, specific clauses are included in individual contracts.

3.5. Public Administration

RELATIONS WITH PUBLIC ADMINISTRATION

Commitments with Public Administration and Public Institutions are reserved exclusively for the appointed and authorised corporate functions.

Those who — in the context of their functions — entertain legitimate relationships with the Public Administration or Public Institutions, are responsible for verifying in advance, and with due diligence, the correctness and truthfulness of what is declared or certified.

For this reason, it will be necessary to collect and store the documentation summarising the procedures through which BizAway and the Public Administration have come into contact.

BizAway, through its employees or representatives, must refrain from offering payments or goods —aimed at favouring personal interest— to public officials, or to any employee of the Public Administration.

BizAway forbids any form of gratuity or gifts specifically intended for public functionaries or their family members, whether Italians or foreign, that could influence their judgement or induce them to secure any advantage for BizAway. Such regulation does not allow exceptions even in those countries where offering valuable gifts to business partners is regarded as a common practice.

Any employee receiving, either directly or indirectly, proposals or benefits from public functionaries or employees of the Public Administration or Public Institutions, must immediately report it either to the audit function (in case of an employee) or to his/her contact person (in case of a third party).

FAIR COMMUNICATION TO PUBLIC ADMINISTRATION

Any relationship with national or international institutions can be recognized only in the form of communication aimed at assessing the implications of legislative and administrative activity towards BizAway, responding to informal requests or inspections of syndicates, or in any case at informing about BizAway's position on relevant topics. BizAway, in this regard, undertakes;

- to establish, without any discrimination, stable channels of communication with all international, community and territorial interlocutors;
- to represent BizAway's interests and positions in a transparent, rigorous and consistent manner, avoiding collusive attitudes.

In addition, BizAway's employees, senior management, consultants of the company and third parties are prohibited to to:

- counterfeit or alter audit reports in order to obtain advantages or any other benefit for the company.

- counterfeit or alter documentary data in order to obtain favour or approval for a project that does not comply with the relevant regulations.

3.6. Environment

ENVIRONMENTAL STRATEGY

Environmental protection is one of BizAway's utmost priorities.

BizAway's first and most essential commitment is to ensure ongoing compliance with the environmental regulations in force.

Aiming to sustainability implies full legislative compliance as a basic prerequisite, from which any effort aimed at constant improvement shall be made.

Following several studies demonstrating its positive socio-environmental impact, it has based the definition of its business product on investments and activities that meet the principles of sustainable development; in particular:

- to inform about the CO2 emissions caused by its business trips;
- to earmark a significant amount of investments to the research of sustainable and/or offsetting travelling solutions;
- to promote, within the framework of national and international organisations and programmes, actions and behaviour that take the environmental variable into account.

For example, BizAway offers its clients the opportunity to offset the CO2 emissions caused by business travel, through automatic donations to foundations or organisations that work to reduce and/or offset their carbon footprint. BizAway promotes a way of travelling that is actually "carbon neutral". The offered travel solutions are also economically sustainable for the company.

ENVIRONMENTAL POLICY

BizAway's environmental policy is also underpinned by the awareness that the environment can constitute a competitive advantage in a market that is increasingly demanding in terms of quality of behaviours.

In order to exploit all possible synergies, the definition and implementation of the environmental policy requires the identification of a dedicated structure which must be able:

- to define and update the environmental and sustainable development policy;
- to develop the guidelines for the implementation of the environmental policy;
- to identify indicators (KPIs) and ensure monitoring and control of the progress of company actions in terms of environmental impact;
- to be informed on the evolution of national, EU and international environmental legislation;
- to liaise with bodies, institutes and agencies in the environmental field.

Day by day, BizAway is committed to implementing certain behaviours, which have now become standard practice, such as the recycling of waste materials (e.g. paper), the use of unbleached and chlorine-free paper and the collection and disposal of cartridges and toners by the supplier. These practices are also implemented in the virtual offices of smart-workers. Energy Star IT equipment, compact fluorescent lamps, occupancy sensors for room and corridor lighting and adjustable thermostats have been installed.

Ultimately, all company facilities have been designed to make the office easily reachable by public transport or bicycle, and all employees are encouraged to use all available technology in order to attend online meetings. BizAway adopts a conservative policy and, to this end, it shall reduce its business trips only to those that are strictly necessary.

As for water consumption (hygiene-health), this gets periodically monitored and controlled in order to avoid any waste.

HAZARDOUS WASTE MANAGEMENT

Hazardous waste is municipal or special waste of civil or industrial origin, and because of the high concentration of pollutants in it, its disposal must be carried out correctly. Therefore, it must not follow the general rules of separate waste collection. This category includes waste from electrical and electronic equipment (WEEE), household appliances, computers, monitors, mobile phones, photocopiers, fax machines, etc. Toners and printer cartridges follow special rules for disposal. Usually, the supplier should also take care to collect used toners and cartridges from customers.

Hazardous waste management in BizAway complies with all applicable regulations and laws.

3.7. Collectivity

RELATIONS WITH REPRESENTATIVE ASSOCIATIONS

BizAway believes that dialogue with associations holds a strategic position in the proper development of its business; for this reason, it establishes a stable communication channel with the Associations representing its stakeholders in order to cooperate in accordance with mutual interests, present BizAway's lines of development and positions, and prevent possible situations of conflict.

To this end, BizAway:

- Guarantees its response to the observations of all Associations;
- whenever possible, it is oriented towards informing and involving the most qualified and representative trade associations on issues affecting specific categories of stakeholders;

In addition, the company plays an active role in the creation of new social and environmental standards by creating or endorsing new criteria, making recommendations or providing expertise to increase the quality of standards, especially in the environmental field.

RELATIONS WITH PARTIES, TRADE UNIONS AND ASSOCIATIONS

BizAway abstains from any direct or indirect pressure on political exponents.

BizAway does not finance political parties, their representatives or candidates in Italy or abroad, nor does it sponsor congresses and parties that have the exclusive purpose of political propaganda.

BizAway does not make any contributions to organisations with which a conflict of interest may arise, such as trade unions, environmental organisations, consumer associations, etc.

However, it is possible to cooperate —even financially — with said organizations, for specific projects that must satisfy the following criteria:

- purposes related to the corporate mission and/or consistent with the relevant ethical principles;
- clear and documentable allocation of resources;
- the express authorization by the person responsible for managing such reports within the Company.

SPONSORSHIPS AND CONTRIBUTIONS

BizAway has made a formal declaration regarding the social or environmental impact it hopes to generate through its philanthropic activities. As a result, it chooses to accept calls for contributions within the limit of proposals from declared non-profit entities or associations with regular statutes and articles of

incorporation holding high cultural value or benefits. Sponsorship activities, which may relate to social, environmental, sporting, entertainment and artistic fields, are only intended for events that offer a guarantee of quality, or for which BizAway can contribute to the design, to ensure their originality and effectiveness.

In any case, in selecting the proposals, BizAway pays particular attention to any possible conflicts of personal or business interests.

Sponsorship of events and, more generally, active involvement in projects and events in favour of the local community, is one of the corporate strategic objectives, which is periodically monitored with ad hoc KPIs.

In addition, BizAway has decided to make charitable donations of the same value as those made by individual contributors, within an annual cap.

RELATIONS WITH THE MEDIA

In accordance with the principles of transparency and completeness of information, BizAway's external communication is based on respect for the right of information. Under no circumstances shall BizAway disclose false or biased news or comments.

All communication must comply with the law and with the practices and rules of professional conduct, and must be carried out with clarity, transparency and promptness.

4. Improvement objectives

Listed below are the targets that BizAway is committed to meeting over the next few years, in order to improve the standards of care and attentiveness towards its stakeholders.

STAKEHOLDER ENGAGEMENT

BizAway is committed to developing the policy and subsequent stakeholder engagement plan by improving the monitoring and collection of feedback generated by listening.

The policy (on pages 6 and 7 of this document) already includes a mechanism for identifying and engaging with stakeholders and can benefit from improved formal and ongoing processes for gathering information, feedback, and ways of communicating the results of stakeholder engagement both internally and externally.

COLLABORATORS

BizAway, by mutual agreement with its collaborators, is committed to updating and establishing social and environmental objectives and targets for groups and individuals. BizAway also provides for the creation of an additional document disclosing the above-mentioned objectives, as well as their progress monitoring process and the relevant activities aimed at achieving them.

DIVERSITY AND INCLUSION

BizAway is committed to improving its performance with regard to diversity and inclusion. In addition, BizAway undertakes to promote work-life balance initiatives, bringing inclusion and diversity and aimed at ensuring a diverse and comfortable work environment. The Company will make sure to identify specific and measurable diversity objectives.

ENVIRONMENT

BizAway undertakes to regularly record and monitor energy consumption, and is planning to set a series of targets specifically aimed at its reduction. The monitoring of energy consumption is part of BizAway's broader vision, which sees the Company engaged in activities and behaviours that favour and improve energy efficiency.

BizAway keeps constant track of its waste production and has set specific reduction targets by comparison with its previous performance.

A successful example is the reduction of waste destined for landfills: the planned 5% reduction has been achieved one year ahead of schedule.

BizAway observes the regular monitoring and recording of emissions and has set specific science-based targets to make its contribution in the fight against climate change. To this end, offsetting emissions from customer trips remains of primary importance.

BizAway is committed to minimize water consumption, as the use of this resource is mainly related to hygiene-sanitary uses in the offices.

BizAway shall remove all single-use plastic from its offices (including bottles, glasses, straws, etc.).

BizAway is committed to identifying, measuring and managing the potential and unintended negative impacts of its product or service, also looking for the possible causes in case of negative outcomes.

In the coming years, BizAway is committed to reporting its social and environmental impacts through one ad hoc document.

Table of contents

INTRODUCTION.....	2
Definition.....	2
Addressees.....	2
Purpose and function.....	2
Contents.....	2
1. Introduction and forms of implementation and control.....	2
2. Main ethical principles.....	3
3. Rules and standards of conduct.....	3
4. Objectives of improvement.....	3
BIZAWAY CODE OF ETHICS.....	6
1. Foreword and implementing strategies.....	6
2. Main ethical principles.....	12
2.1 Responsibility.....	12
2.2 Compliance with laws and regulations in force in all countries where BizAway operates.....	12
2.3 Transparency and completeness of information.....	12
2.4 Confidentiality of information	12
2.5 Fight against bribery and conflict of interest.....	12
2.6 Change and innovation.....	13
2.7 Protection of intellectual property.....	13
2.8 Centrality of the individual.....	13
2.9 Human rights.....	13
2.10 Impartiality and equal opportunities.....	13
2.11 Health and safety.....	14
2.12 Fairness and equity in contract relationships management.....	14
2.13 Service and product quality.....	14
2.14 Loyalty and fair competition.....	14
2.15 Environmental sustainability.....	14
2.16 Responsibility to the public.....	14
3. Rules and standards of conduct.....	16
3.1 General criteria.....	16
3.2 Associates and shareholders	16
3.3 Clients.....	22
3.4 Suppliers.....	23
3.5 Public Administration.....	24
3.6 Environment.....	25
3.7 Collectivity.....	26
4. Improvement objectives.....	28

