

Code of Ethics

Altran Italia

ALTRAN

*Approved by the
Board of Directors of Altran Italia S.p.A.
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Foreword

During its daily activities, Altran Italy acts consistently with the directions of Code of Ethics, which certifies the company's commitment to upholding the highest standards of ethics and business conduct.

The Code of Ethics is shared with all employees of Altran Italy and the various stakeholders with whom our company has business relations. It was set up to ensure the efficiency and reliability of our company.

The document defines a better use of the main technologies and growth vectors that represent a unique opportunity for businesses, governments, and other stakeholders to save on natural resources, promote new jobs, grow the business and create shared value for everyone.

Marcel Alain Patrignani
Chairman and CEO
of Altran Italia S.p.A.

1. Whom the ethical standards apply to

1.1 The recipients of ethical standards

The Code of Ethics defines the rules of behavior that must be respected while carrying out business activities and it represents the guidelines to follow in the relationships with colleagues and with customers, suppliers, partners, media and public institutions.

Altran Italia S.p.A. binds itself to spread the Code to the following addressees and to arrange every possible tool encouraging the full application.

EMPLOYEES of Altran Italia S.p.A.

- The ethical standards contained in this Code of Ethics apply to all the employees of Altran Italia S.p.A., without exception, regardless of where they work or are located.

THIRD PARTIES

- Altran Italia S.p.A. requires also all third parties to abide by its Code of Ethics.

To this end, the management of Altran Italia S.p.A. and all of its employees are required to do the following depending on their competencies:

- inform third parties of the commitments and obligations set forth by the Code, by delivering a copy thereof;
- request those subjects, natural or legal persons, to comply with the standards of the Code of Ethics.

2. Obligations

2.1 Obligations of employees

Abidance by the law and rules in effect in all the countries in which Altran Italia S.p.A. runs business is an indiscreptible principle of Altran Italia S.p.A.

All employees are required to abide by such laws and rules and know the standards set forth by the Code of Ethics.

Regardless of where they are located and work, the entire staff of Altran Italia S.p.A. must do the following:

- refrain from engaging in any conduct which is in conflict with the ethical standards set forth by this Code of Ethics;
- report any request that may be addressed to them to break the ethical standards;
- cooperate with internal investigations run by Altran Italia S.p.A. concerning issues governed by ethical standards.

2.2 Obligations Department Heads

Each department head must do the following:

- set an example for their employees by observing ethical conduct themselves;
- invite employees to abide by the Code of Ethics and urge them to raise issues and questions regarding any possible breaches of ethical standards;
- encourage employees to report any shortcomings in the Code of Ethics, accepting any constructive criticism that employees would like to contribute in order to improve its content. As a matter of fact, the Code of Ethics is a dynamic tool under constant evolution, hence it is open to further refinement;
- strive that employees understand that abidance by the Code of Ethics is an essential part of the quality of their work and therefore all transactions and negotiations undertaken and generally the conduct engaged in by employees while doing their jobs must be performed abiding by the standards set forth by the Code of Ethics in addition to the laws and rules in effect.

2.3 Obligations of third parties

Altran Italia S.p.A. binds itself to adequately inform the third parties on the rules as well as the ethical standards set forth by this Code and requires from them to respect and to apply them while carrying out their activities and / or fulfilling contracts signed with Altran Italia S.p.A.

3. Principles

3.1 Corporate responsibility and sustainability

In 2008 Altran Italia S.p.A. implemented a project called “ Sustainability Way”, to look after and assurance, actions whose aim is to satisfy customers, to appreciate the human capital, to identify environmental abiding policies, to introduce new technologies in order to make everybody’s life easier, spreading in this way the sustainability’s values.

Altran Italia S.p.A. assesses the likely consequences of its actions on all stakeholders, taking full responsibility and accounts for all the tangible and intangibles aspects of performance.

That said abidance by the law, rules, statutory provisions as well as ethical integrity and fairness, are an ongoing commitment and obligation of the entire staff of Altran Italia S.p.A.

The business practices and corporate activities must be conducted within a framework of sincerity, honesty, fairness, good faith and in full compliance with competition protection rules.

Any form of discrimination, corruption, forced or child labor is repudiated. Particular attention is paid to the acknowledgement of and safeguarding dignity, freedom and equality of human beings, protection of work and the freedom of trade union associations, health, safety, the environment and biodiversity as well as the set of values and principles concerning openness, energy efficiency and sustainable development.

3.2 Fairness

All actions undertaken and the conduct engaged in by employees of Altran Italia S.p.A. while doing their jobs or fulfilling duties are based on sincerity, fairness and mutual respect as well as legitimacy from both formal and substantial standpoints in accordance with rules in effect, which also serves to protect company heritage and image.

The following are prohibited in particular:

- pursuing personal interests or those of third parties to the detriment of those of the company;
- unauthorized use of Altran Italia S.p.A.’s name or reputation to one’s own personal interest or that of third parties, as well as any information acquired and business opportunities one might have come into knowledge of while performing one’s duties and office;
- using the goods and equipment that Altran Italia S.p.A. staff has access to when performing their duties or office for purposes other than their intended use.

Moreover, the staff of Altran Italia S.p.A. does not tolerate or apply, neither for themselves nor for others, pressure, recommendations or signaling that may jeopardize Altran Italia S.p.A. or undue advantages for themselves, Altran Italia S.p.A. or third parties.

The staff rejects and does not make inappropriate promises and / or offers for money or other benefits, unless they are of little value and not related to any claim of any kind.

Should the staff of Altran Italia S.p.A. receive an offer or a request for benefits, save small gifts of commercial use or of small value, from a third party, they must immediately inform their direct supervisor or, possibly, the person they must answer to, depending on the case, to inform them of the initiatives concerned.

In particular, it is never allowed to pay or offer, directly or indirectly, money material benefits and other advantages of any kind to third parties, government representatives, public officers and public or private employees, to influence or remunerate their official duties.

Commercial courtesy, such as gifts or hospitality, are permitted only if they are of modest value and do not compromise the integrity or reputation of either party and can not be construed by an impartial observer as if they had ulterior motives of gaining undue advantages. Under any circumstances, those expenses must be authorized and documented properly at all times.

3.3 Prohibition of conflicts of interests

The staff of Altran Italia S.p.A. pursue the general goals and interests of their Company while performing their duties or office. Therefore, they refrain from activities, behavior and actions, which are inconsistent with the obligations pertaining to relations held with Altran Italia S.p.A.

The following situations amount to conflict of interests, including but not limited to:

- using on's position at the Company or information or business opportunities that one may have come into knowledge of during one's work to one's own unfair advantage or that of third parties;
- employees and /or their family members working for suppliers, sub-suppliers and competitors.

Considering the circumstances, the personnel must promptly inform that their direct supervisor or, possibly, the person they answer to, depending on the case, to inform them of the situations or activities in which they could be involved in conflict of interests versus those of Altran Italia S.p.A. (or in case such interests concern close relatives) and any other case where there are grounded reasons to assume supposition of advantage.

3.4 Confidentiality

3.4.1. Protections of company secrets

Protection of Altran's company secrets.

Altran Italia S.p.A. and its staff assure utmost confidentiality of the information and communications comprising the Company's assets or pertaining to Company activities, acquired and/or processed during the executions of their duties or office.

The handling of confidential information is governed by special internal procedures, in accordance with the provisions of applicable law and rules.

Also, please note that all contracts signed by Altran Italia S.p.A. contain a dedicated confidentiality clause or an appropriate Non Disclosure Agreement to protect confidential information of the Company and that of third parties.

Protection of our Clients' company secrets.

Our customer provides us daily with confidential information in order to enable us to carry out the services on their behalf. That's why we commit ourselves everyday to preserve the trust that customers have of us. We believe that our Client's

confidential information should be treated with the utmost care to avoid disclosure to third parties. The above information may be used only by Altran's employees or consultant who need to know and in any case will be treated with a care equal to that used for the treatment of Altran's confidential information. Furthermore, Altran is committed with its Clients to sign a Non disclosure Agreement. In the absence of such agreement, however, Altran is committed to maintain the confidentiality of Client's information identified in writing as "confidential" or, if disclosed orally, later identified as "confidential" in writing.

The Altran Italia S.p.A. staff commits itself to respect the obligation of confidentiality in relation to confidential information of our Clients, acquired and/or processed during the execution of its duties or office.

3.4.2. Protection of privacy

Altran Italia S.p.A is committed to preprotecting the personale information of its employees and third parties, which may be created or gathered within the company or during business relations, and to preventing any unintended use of such information.

Altran Italia S.p.A. aims at ensuring that personale data be processed at its bodies in accordance with fundamental rights and freedom and respecting the dignity of the parties involved, as set forth by the law in effect.

Personal data must be processed in a licit way and fairly. In any case, only data needed for specific, explicit and legitimate purposes is gathered and stored. The data will not be stored for a period on time longer than its necessary for the purpose it was gathered for.

Furthermore, Altran Italia S.p.A is committed to adopting adequate preventivate security measures for all databases on which personal data is gathered and stored in order to avoid any risk of loss and destruction thereof of unauthorized access or processing.

The staff of Altran italai S.p.A must do the following:

- obtain and process only the data necessary and appropriate for the purposes directly related to their office and responsibilities;
- obtain and process the data following specific procedures only, and storing and archiving the data in a way to prevent any unauthorized party from coming into knowledge thereof;
- presenting and ordering the data in such a way that any authorized person may easily get as accurate, exhaustive and true an understanding as possible thereof;
- communicating the data pursuant to specific procedures or upon specific authorization issued by highr rank and, in any case, only after having checked that the data can be disclosed under that certain circumstance, including with respect to absolute or relative constrains concerning third parties associated with Altran Italia S.p.A by a relationship of any kind and after having obtained their consent, if necessary.

3.5 Business conduct

3.5.1. Relations with institutions

Altran Italia S.p.A.'s relations with national, European and international public institutions, as well as public officers or public servants as well as organs, representatives, agents, spokesmen/women, members, employees, consultants, officers in charge of public offices or services, public institutions, public administrations, public and economic bodies, local, national or international public bodies or companies are held by each employee, regardless of their function or mandate, in compliance with applicable laws, principles set out in this Code of Ethics and the business processes, based on the general criteria of fairness and honesty.

Furthermore, Altran Italia S.p.A. does not make direct or indirect contributions, in any form, to parties, movements, committees and political organizations and trade unions, as well as their representatives or candidates.

3.5.2. Relations with Clients

Altran Italia S.p.A. pursues its business success in markets by offering services with high level of quality and innovation at competitive conditions and in compliance with all the Fair Competition Protection Rules.

Altran Italia S.p.A. also acknowledges that the appreciation of the persons requesting its services is of primary importance for its business success. Therefore, its trade policies are aimed at ensuring the quality of those services.

Therefore Altran Italia S.p.A.'s staff must do the following:

- following internal procedures concerning the management of relations with Clients;
- provide high quality services that meet Clients' reasonable expectations and needs within the limits of the contractual constraints with efficiency and courtesy;
- provide accurate and exhaustive information on services and be truthful in business or other communications, so that Clients can make informed decisions.

3.5.3. Relations with Suppliers and external collaborators

Altran Italia S.p.A. is committed to ensuring that its suppliers and external collaborators have appropriate professionalism and commitment to sharing the principles and contents of the Code of Ethics, by promoting the establishment of lasting relationships and the diffusion of the Code of Ethics.

Altran Italia S.p.A.'s employees must do the following during tendering and procurement and, in general, supply of goods and services and external collaborations (including consultants, agents, etc.):

- following internal procedures for selecting and managing relations with suppliers and external collaborators and not excluding anybody in possession of the requisites from bidding for supplying Altran Italia S.p.A.;
- in the selection process, adopting objective and transparent assessment criteria only, in accordance with the modalities declared;
- in contracts, including the confirmation of the fact that they have been brought to knowledge of the Code of Ethics and the express obligation to abide by the principles expressed therein;
- abiding by and requesting compliance with contractual conditions;
- keeping an open and sincere dialogue with suppliers and external collaborators in line with good commercial practices;

The fees paid must be proportional to the services listed in the contract and no payment can be made to another subject than the contractual counter party in any way or in a third country other than the country of the parties or where the contract was executed.

3.6 People first policy

Altran Italia S.p.A. is committed to respecting workers' dignity and fundamental rights, ensuring proper working and living conditions, promoting training and professional development of "human capital" and ensuring equal opportunities for everybody.

In all case, behaviors that amount to physical or moral violence are prohibited without exception.

In particular, Altran Italia S.p.A. supports any initiatives aimed at implementing working methods to achieve a better organization.

Altran Italia S.p.A. demands that work relations in and out of the company do not result in harassment or attitudes that may be related to bullying (mobbing) which are prohibited, excluding none. The following are considered as such:

- creating an intimidating, hostile, isolating or, in any case, discriminating work environment against individuals or groups of employees;
- engaging in unwarranted interference with the work performed by others;
- thwarting individual job prospects of others merely out of reasons of personal rivalry or rivalry of other employees.

Any form of violence or sexual harassment or any such act related to personal and cultural differences are prohibited. The following are considered as such:

- making any important decision concerning the career of the recipient subordinate to the acceptance of sexual favors or personal and cultural diversity;
- encouraging one's collaborators to grant sexual favors through the influence of one's role;
- propose private interpersonal relations, despite an express or reasonably obvious refusal;
- alluding to disabilities and physical or mental impairment, cultural and religious diversities or sexual orientation.

3.7 Transparency in accounting records

Accounting transparency is based on truth, accuracy and completeness of the basic information for accounting books. Each member of the company bodies, management or employee is required to cooperate, within their competence, so that the company's transactions are registered in the company's accounting books properly and promptly.

It is prohibited to engage in conduct that could undermine the transparency and traceability of the information in the budget.

For each transaction, appropriate documentation is stored in the company archives to support the activity, which can allow for:

- easy and accurate registration in accounting books;

- identification of different levels of responsibilities and division of tasks;
- accurate representation of the transaction so as to reduce the chances of clerical error or misinterpretation.

Each record must reflect exactly what is proven by the supporting documentation.

It is the responsibility of the entire Altran Italia S.p.A. staff to make sure that the documentation be easily traced and ordered according to logical criteria.

3.8 Health, safety and the environmental safety

Altran Italia S.p.A organisation has approved an environmental policy with the following objectives:

- reduction of energy and water consumptions and, in general, supplies;
- best management of waste and preference, where possible, of recovery(recycling compared to land filling;
- checking of displacement in Italy and abroad of its consultants and use of alternative and sustainable forms of mobility;
- improvement of purchasing processes through the beginning of procurement policies of consumer products and lasting which promote green procurement also for the actions referred by parent company Altran Technologies S.A.;
- the choice, where possible, of contractor subjects on the basis of environmental preferability;
- the diffusion of best practices form environmental management by subjects that interact in the company processes;
- the involvement of company staff in the path of environmental management and accountability of each;
- the active involvement of customers for environmental sustainability.

4. Application of the Code of Ethics

4.1 Obligation to know the code

The staff of Altran Italia S.p.A. is requested to know of the principles and content of the Code of Ethics as well as the reference procedures that govern the functions and responsibilities covered therein.

The personnel is required to do the following:

- refraining from engaging in any conduct in conflict with those principles, content and procedures;
- to the extent of their competences, selecting their employees carefully and inviting them to abide by the Code of Ethics fully;
- requesting third parties with whom Altran Italia S.p.A. enter into the relation to confirm that they have read the Code of Ethics;
- take immediate corrective measures any time it is required by the circumstances.

4.2 Guarantor of the Code of Ethics and reporting

The Code of Ethics is an unwaivable, general principle of the Organization, Management and Control Model adopted by Altran Italia S.p.A. pursuant to Italian laws on the "liability risk of bodies for illicit actions by employees and managers amounting to crime" contained in Legislative Decree No. 231 of June 8, 2001.

In this regard, Altran Italia S.p.A. keeps watch on the compliance of the Code of Ethics, by assigning the Watch Body set up pursuant to the above system as the Guarantor.

The Guarantor is assigned with the following tasks:

- promote the implementation of the Code of Ethics;
- proposing useful initiatives to further spread the Code of Ethics and make it known, also to prevent ascertained breaches from repeating;
- promoting specific communication and training programs for management and employees of Altran Italia S.p.A.;
- receiving any reports in case the staff of Altran Italia S.p.A. break the principles contained in the Code of Ethics;
- investigating reports of possible breaches of the Code of Ethics, promoting the most adequate inquiries;
- informing the structures with jurisdiction of the results of investigations concerning the adoption of possible penalties.

Please note that all reports of possible breaches of the Code of Ethics or any improvements' suggestions can be sent at the following e-mail: 231.italy@altran.it

4.3 Penalty System

In case it is deemed necessary to protect corporate interests and in accordance with the provisions of the existing legal framework, the breach of the provisions of this Code of Ethics results in the application of penalties listed in the Organization, Management and Control Model pursuant to Legislative Decree n. 231/2001, published and available on Altran Italia S.p.A website:

<https://www.altran.com/it/it/chi-siamo/corporate-governance/comitato-esecutivo/>

and on the Altran Group Intranet Direct V2:

https://directv2.altran.com/myaltran/02BachecaAziendale/ModelloOrga/www/HomePage_MyAltran_EN.aspx

4.4 Compliance with Group policy

Altran Italia adopts and respects the ethical code of the parent company Altran Technologies.

4.5 Revision of the Code of Ethics

The Code of Ethics has been approved by the Board of Directors of Altran Italia S.p.A.

Future revisions that may be necessary to bring it up to the law or owing to changes in civil sensitivity will be approved by the Board of Directors and promptly communicated to the entire staff of Altran Italia S.p.A.

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