



CODE OF XTN'S ETHICS

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FROM THE BOTTOM OF THE HEART

At XTN Cognitive Security®, our fellows care profoundly about doing the right thing, always and at any time. Since the beginning of our journey, we have proven that we can succeed, providing value to our partners, satisfaction to our clients and opportunities for our people.

We bring with us our Italian heritage, and we are proud to bring Italy into the world. XTN has a 100% Italian heart, as well as its property. So, we put our inspiration, passion, and the ability to adapt, always!

Our participated commitment to serving with the fundamental ethical standards and making a positive difference in everything we do is what makes XTN unique.

Our Ethic's Pillars are more than just a piece of paper, but it's what we believe, how we live and how we lead our Company.

It's embedded in all we do.

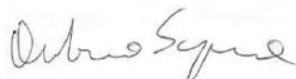
It's how we develop our vocational performances and build on XTN's reputation in the marketplace.

It's our way of placing integrity into action...every one of us, in every moment, every day.

Paolo Pittarello
Chief Executive Officer



Andrea Scarpa
Chief Financial Officer and HR



FUNDAMENTAL PILLARS

Our Code of Business Ethics is organized under 6 fundamental behaviors:

1. Fairness and Generosity
2. Job Satisfaction
3. Communication and Collaboration
4. Respect, Integrity and Honesty
5. Out of The Box Thinking
6. Curation About the Compliance

1. Fairness and Generosity

Growing in fairness includes learning to treat others with respect and kindness, appreciating the importance of sharing, fighting for others, and being generous. This requires the ability to place ourselves in others' shoes and feel compassion for other people. To achieve these goals, we believe it is crucial to:

- Play by the rules
- Take turns and share
- Be open-minded; listen to others
- Don't take advantage of others
- Don't blame others carelessly
- Treat all people fairly.

2. Job Satisfaction

It's essential to underly that job satisfaction varies from employee to employee. In the same workplace, under the same conditions, the factors that help one employee feel good about their job may not apply to another employee. That's why in XTN, we have a multidimensional approach to employee satisfaction, attracting, developing and retaining the best talent for our business, covering the following areas:

- The challenging nature of our work, pushing employees to new heights, being propositive
- A level of convenience (short commutes, access to the right digital tools, flexible hours, smart working options)
- Regular appreciation by the management and the organization as a whole
- Guaranteeing a good quality of life (health insurance, welfare)

To make it possible, employee's duties and our expectations should be:

- ❖ Do what you are supposed to do
- ❖ Plan ahead
- ❖ Be diligent
- ❖ Persevere

- ❖ Do your best
- ❖ Use self-control
- ❖ Be self-disciplined
- ❖ Think before you act
- ❖ Be accountable for your words, actions and attitudes
- ❖ Get involved in company's initiatives
- ❖ Stay informed

3. Communication and Collaboration

Leveraging the power of global insight, relationships, collaboration and learning to deliver exceptional service and solutions to clients wherever they do business is the essence. Our managers especially are expected to model positive professional behaviors, inspire and motivate others and drive a collective sense of purpose and collaboration in the work we do for our clients and partners. Whatever is the person in two-way communication or in-person interaction (a teammate, partner or client personnel), always remember to:

- Be kind
- Be compassionate and show you care
- Show empathy
- Express gratitude
- Cooperate
- Obey laws and rules
- Set a good example for others
- Choose a positive attitude
- Make healthy choices

4. Respect, Integrity and Honesty

Whether we're talking about an environment that teammates are inspired to work and deliver in, or something that clients and partners want to come back to, the bottom line is **trust**. And trust seems to take a myriad of things to earn it and is so hard to hang on to that it looks like a heck of much energy to think about creating more of it, let alone actioning it....and yet, we can't afford **not** to.

Respect means accommodating everyone to the best of your ability and ranges broadly from how you speak to people (your tone and language) to the content of what you say. Integrity means that we're able to be honest and respectful consistently across all levels of our undertakings, regardless of whom we're dealing with – even when no one is watching, or there's no direct profit for us.

All of us want to live in an environment where there is honesty because it makes us feel safe. When people are open, honest and transparent, we know what we're dealing with, and we don't have to expend a bunch of energy trying to figure out what we don't know. However, understanding how respect, integrity, and honesty work hand in hand to earn trust is only one part of the equation. Actually, **doing it** is the more challenging part. How do you get a team to work together in this way?

Here some advice:

- Treat others with respect
- Be tolerant and accepting of differences
- Use good manners, not bad language
- Be considerate of the feelings of others
- Don't threaten, hit or hurt anyone
- Deal peacefully with anger, insults, and disagreements
- Be honest in communications and actions
- Don't deceive, cheat or steal
- Be reliable — do what you say you'll do
- Have the courage to do the right thing
- Build a good reputation
- Be loyal
- Keep your promises.

5. Out of The Box Thinking

Emerging technology is, by its nature, revolutionary. But what many of us forget is that often, the best revolutions are the ones we don't even recognize have happened until they are over.

Sometimes real innovation is not about creating an outwardly revolutionary product, but one that performs an ordinary task significantly better than its forerunner or competitors. And that's our approach, what our people apply every day, and what our solutions do.

6. Curation About the Compliance

Our products are intended mainly for the Financial Industry. Compliance violations can result in fines, penalties, lawsuits, loss of reputation, and more. It is essential to stay informed on the rules that impact the industries we serve and ensure our organization is acting in compliance with those regulations. Compliance is at the base of our business culture, and employees know they can look to a reference for understanding what the business expects of them.