



BE Power S.p.A.

CODE OF ETHICS

BE Power S.p.A.
Via Carlo Bo, 11 – 20143 Milano – Italy
Phone 02-49527730
bepower@legalmail.it

P.IVA. & Cod. Fisc: 09950180969 Cap. Soc. Deliberato € 696.000,00 di cui Sottoscritto e Versato € 500.000,00
Iscritta alla C.C.I.A.A. di Milano al n. 2123705 R.E.A.



Our goals and values

BE Power S.p.A. (hereinafter, “BE Power” or the “Company”) is currently a small company, but its ambition is to grow and become a leader in its market.

This goal requires that we, primarily, pursue increasingly higher quality levels in order to gain visibility in the market and gain the trust of customers, suppliers, business partners, financial institutions, shareholders and authorities.

In order to do this, our business must be motivated at all times by certain key principles, supported and adopted first by top management, as follows:

- Professionalism
- Awareness and responsibility
- Transparency, honesty and fairness
- Quality and efficiency
- Compliance with relevant regulations
- Diligence and loyalty towards the employer
- Courtesy and respect in relations between colleagues
- Valorisation of teamwork
- Respect for the environment, health and safety

Purposes of the code of ethics

The purpose of the Code of Ethics is to identify some of the main behaviours expected from Company employees, including managers, as well as to explain the essential values that must inspire the work of all those who operate in the interest of the Company, both internally and externally, and therefore also independent contractors or insourced workers, service providers, suppliers and any contractors (hereinafter, collectively the “Recipient(s)”).

Quality as a priority

The Company’s mission is to design and build systems and provide services that meet increasingly high quality standards.

The Company’s commitment to its customers and business partners in terms of quality and safety of the product and/or service therefore becomes the responsibility of each of us.

We are all required to seek excellence in every task carried out, with the aim of achieving the maximum benefit for customers and the Company, in accordance with the principles and values described above.

Fairness in the conduct of activities

When carrying out your duties, you must act at all times in an ethically fair manner and with full awareness of the social and environmental issues that are relevant at any time.

This is, in fact, the expectation of customers and the authorities that control and regulate the activities carried out by the Company and the success of the latter depends largely on the level of satisfaction of this expectation.

BE Power S.p.A.

Via Carlo Bo, 11 – 20143 Milano – Italy

Phone 02-49527730

bepower@legalmail.it

P.IVA. & Cod. Fisc: 09950180969 Cap. Soc. Deliberato € 696.000,00 di cui Sottoscritto e Versato € 500.000,00
Iscritta alla C.C.I.A.A. di Milano al n. 2123705 R.E.A.



Knowledge of and compliance with the relevant law

The laws in force and relevant at any time must be scrupulously observed in every context. The breach, even if only occasional, of these laws could in fact cause serious harm to the Company's reputation and its ability to conduct its business activities profitably, as well as compromise the efforts made by others.

For this reason, we are required to be constantly informed and updated on the relevant laws, including those specific to the industry to which we belong, which are constantly evolving.

In this regard, the Company's managers and executives have the specific task of ensuring that those who directly report to them are familiar with, understand and comply with the laws relevant at any time, potentially including, where applicable, foreign laws, taking the most appropriate actions in the case of a suspected breach of the same.

Whenever a doubt arises or where there are difficulties in understanding a particular legal framework, you should promptly contact your line managers and supervisors.

Conflict of interest

It is strictly forbidden to use the position held within the Company to obtain benefits or advantages of any kind, for yourself or your family members.

In performing our duties, we are therefore required to act in accordance with the highest ethical standards, without personal interests influencing our ability to evaluate and make impartial choices.

For this reason, we must avoid situations in which there may even be a suspicion of a conflict of interest, since such a simple appearance of conflict could damage the Company's image, adversely affect the relationship between colleagues and compromise the trust that customers, investors and authorities have in the Company.

Everyone must therefore pay the utmost attention to and be aware of the existence of conflicts, clarifying any doubts with the relevant Managing Department.

Should a Recipient find themselves in a situation of conflict of interest, even if only potential, also in relation to activities carried out or positions held by their immediate family and/or acquaintances, they must promptly inform [indicate the position/office responsible for collecting such reports] who will take the appropriate steps respecting the roles of each in order to protect the Company as well as those directly concerned.

Similarly, anyone who, in the performance of their work in the Company, becomes aware of conduct and/or situations concerning third parties that may constitute, even potentially, a conflict of interest, is required to inform their line manager.

Relations with third parties and external communications

Relations with third parties in general, including business partners, customers and suppliers, must always be based on the principles of fairness, transparency and honesty, and must comply with the regulations and practices relevant at any time.

Specifically, offering or accepting incentives, advantages or benefits, in cash or of any other kind, which

BE Power S.p.A.

Via Carlo Bo, 11 – 20143 Milano – Italy

Phone 02-49527730

bepower@legalmail.it

P.IVA. & Cod. Fisc: 09950180969 Cap. Soc. Deliberato € 696.000,00 di cui Sottoscritto e Versato € 500.000,00
Iscritta alla C.C.I.A.A. di Milano al n. 2123705 R.E.A.



are not required by law, as well as engaging in any practice or form of corruption, collusion, blackmail or abuse are prohibited.

External communications regarding the Company's business, whether they are circulated through traditional media or social networks, must be authorised in advance by the Company itself. In all cases, offensive and/or defamatory and/or incorrect comments against the Company, its shareholders, its managers and its representatives in general are prohibited.

Obligations towards institutions and authorities

The business industry in which the Company operates is strictly regulated and, consequently, there are numerous obligations for drawing up documents and assembling information, which may be disclosed to the institutions and authorities with jurisdiction, both in Italy and abroad.

It is therefore necessary that the relevant formalities are carried out scrupulously and accurately. Mere oversight may in fact constitute, in some cases, a serious breach and call into question the Company's abilities and/or its good faith.

The persons in charge of preparing information, documents or reports for institutions and authorities, or who have relations with such persons, must therefore perform their duties with the utmost diligence, accuracy and transparency, providing truthful, prompt and accurate communications.

Fair competition

The Company operates on the market in a fair and proper manner, in full compliance with the laws in force and rejects any type of conduct that constitutes unfair competition or unfair practice.

Protection of confidential information and secrets

During the course of your employment with the Company, you have access to data and information whose strictly confidential nature requires the constant and rigorous maintenance of confidentiality and secrecy.

These include, specifically, data and information regarding the Company's business practices and products, including, for example, studies, research, development or marketing plans, production and sales processes, business proposals and strategies, customer and supplier lists, new methods, formulas, concepts, ideas and applications (which can be registered, not registered, protected as other kinds of patent rights or in any event likely to give the Company a current or future competitive advantage), other intellectual property rights, as well as technical, accounting, commercial, economic, financial and human resources data (the "Confidential Information").

Confidential Information has a high current and future economic and commercial value and therefore represents a strategic and competitive advantage for the Company. The Company intends, therefore, to safeguard the confidentiality of such data and information, the knowledge and disclosure of which to third parties could create irreparable economic and financial harm to the Company's business activity, by protecting its interests also in relation to the activities and tasks that could be carried out by the Recipients in competition with the Company after the termination of their employment with the same.

Aware of the legitimate interests of the Company, as expressed above, it is therefore necessary to accept

BE Power S.p.A.

Via Carlo Bo, 11 – 20143 Milano – Italy

Phone 02-49527730

bepower@legalmail.it

P.IVA. & Cod. Fisc.: 09950180969 Cap. Soc. Deliberato € 696.000,00 di cui Sottoscritto e Versato € 500.000,00
Iscritta alla C.C.I.A.A. di Milano al n. 2123705 R.E.A.



confidentiality obligations even beyond those that already derive from civil and criminal law, such as maintaining the strictest confidentiality with regard to the abovementioned Confidential Information and not making use of it, directly or indirectly, except for the uses envisaged by the Company and/or to perform the duties and obligations deriving from employment with the same. This shall also apply after termination of employment (for any reason whatsoever), until the Confidential Information has become generally available, in the public domain or, for all intents, freely usable.

Compliance with the above confidentiality obligations is also implemented through simple precautions, such as removing sheets of paper from desks or writing on the blackboards in rooms at the end of meetings, or not forgetting to leave magnetic or memory media containing confidential information outside the Company premises or in inappropriate places.

It is also a good rule never to speak about sensitive business topics aloud, on the phone or in the presence of third parties, in crowded public places such as trains, planes, waiting rooms at stations and airports, hotels, restaurants and bars.

Specific provisions regarding the use of PCs or other portable devices outside the Company by employees are contained in the specific policy regarding the use of IT tools.

Performance of other tasks by employees during the course of their employment

During the course of employment, it is generally forbidden to take on external assignments, also in favour of persons who are not competitors of the Company, as they may limit the ability of individuals to adequately carry out the tasks and activities entrusted to them by the Company.

More specifically, it is necessary to inform and obtain the approval of the relevant Managing Department before accepting an external assignment or participating, even occasionally, in political or social activities that may involve commitments during working hours, limiting the possibility of effectively fulfilling one's duties.

In the absence of prior approval by the relevant Managing Department, participating in events organised by third parties (for example, as a speaker at a conference) or maintaining relations with the press concerning topics or issues related to the Company's business or the position held within the same are also forbidden.

Should an employee hold external positions at the time they are selected to be hired, they must promptly inform the Company, represented by their direct superior, and if such position should cause a conflict of interest, they shall be dismissed at the time they are hired by the Company.

Management of the company's equipment and property by employees

Company property in our possession for work reasons must be diligently used and properly kept.

In the event of theft, loss or irreversible damage to the Company property entrusted, as a result of negligent conduct, the Company reserves the right to take recourse against the employee concerned, including by withholding salary. Moreover, in the event that the negligence with using Company property or non-compliance with the law and/or Company policies leads to further direct or indirect damages for the Company, the latter reserves the right to take any action against the person directly concerned, without prejudice to implementing further disciplinary actions.

The use of Company resources or property for illegal, unethical or non-transparent purposes is prohibited.

BE Power S.p.A.

Via Carlo Bo, 11 – 20143 Milano – Italy

Phone 02-49527730

bepower@legalmail.it

P.IVA. & Cod. Fisc.: 09950180969 Cap. Soc. Deliberato € 696.000,00 di cui Sottoscritto e Versato € 500.000,00
Iscritta alla C.C.I.A.A. di Milano al n. 2123705 R.E.A.



Specific provisions regarding the management of computer and digital tools owned by the Company are contained in the specific policy regarding the use of such tools.

Equal opportunities and non-discrimination

The Company intends to attract and retain the most qualified talents on the market and guarantee career opportunities for everyone, pursuing objectives of impartiality and meritocracy when evaluating the resources who are committed daily to increasing its business.

Each employee is valued for their skills and potential and must be treated with dignity and respect by their line managers or supervisors, as well as by their juniors or peers.

The Company also considers diversity an element of value to its organisation.

Harassing or discriminatory conduct, including conduct that has an impact on job level, salary compensation, training and professional development opportunities, as well as any discriminatory conduct on the basis of race, ethnicity or nationality, religion, gender, age, disability, sexual orientation, trade union, political or other grounds, shall not be tolerated.

Any form of violence, threat or intimidation in the workplace is prohibited and the Company will respond promptly and appropriately to any cases that may occur.

Workplace safety

The Company scrupulously observes the rules on health and safety in the workplace, in relation to which it adopts periodic training courses and specific policies aimed at preventing and minimising any risk related to work performance.

Environmental protection

It is part of the DNA of the Company, a socially responsible company in accordance with BS OHSAS 18001:2007 standards, to operate in a safe and environmentally friendly manner.

We are therefore all required to act appropriately in the performance of our duties to minimise environmental impact, paying particular attention to sustainability and energy saving.

The Company encourages the use of electric vehicles and will promote their inclusion in the Company's fleet of cars.

Furthermore, the Company participates in separate waste collection policies, which is why compliance with local rules on separation and disposal is required.

Protection of personal data

The Company processes and stores the personal data collected in the course of its business activities in compliance with applicable legislation on privacy protection and requires the utmost attention from the Recipients to ensure the best security standards in this regard.

Disclosure of the code of ethics

BE Power S.p.A.
Via Carlo Bo, 11 – 20143 Milano – Italy
Phone 02-49527730
bepower@legalmail.it

P.IVA. & Cod. Fisc: 09950180969 Cap. Soc. Deliberato € 696.000,00 di cui Sottoscritto e Versato € 500.000,00
Iscritta alla C.C.I.A.A. di Milano al n. 2123705 R.E.A.



The Code of Ethics is made known internally and externally through publication in the Corporate Library folder of the Company Intranet and on the Company's website.

BE Power S.p.A.
Via Carlo Bo, 11 – 20143 Milano – Italy
Phone 02-49527730
bepower@legalmail.it

P.IVA. & Cod. Fisc: 09950180969 Cap. Soc. Deliberato € 696.000,00 di cui Sottoscritto e Versato € 500.000,00
Iscritta alla C.C.I.A.A. di Milano al n. 2123705 R.E.A.