

RGI

GROUP CODE OF CONDUCT





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WHY DO WE HAVE A CODE OF CONDUCT?

> WHY DO WE HAVE A CODE OF CONDUCT?

RGI is an independent Software Vendor, leader in Europe in the digital transformation of insurance companies.

It has been operating for 30 years as a solid reference point for the development and implementation of dedicated systems for Companies, Bancassurance, Agents, Brokers, Financial Advisors. With a team of more than 1,100 professionals specialized in IT and Insurance Business on 21 locations in Italy, France and Luxembourg, DACH and Slovenia, Ireland, Africa and Middle East, RGI has digitalized the business of more than 110 insurance companies and 300 brokers in EMEA.

That is why we are committed to conduct our business with integrity and fairness, in compliance with law and our values.

This commitment is defined in the RGI Group's Code of Conduct (hereinafter, also "Code"), which defines the Group's mission and vision while providing the fundamental rules that help guide our ethical conduct, defining the highest principles of behavior and respect for others.

The Code explains what we believe in and what is expected of all of us, as individuals and as a team, in every market and at every level. RGI Group defined also Group policies (hereinafter, "Policies") which provide further guidance on each topic. Each of us is responsible for understanding the Code and the underlying Policies, as well as the Group's mission and vision. Please read them and apply them in your daily work to uphold the reputation of RGI and all the professionals who work with passion and dedication within it.

We recognize that following our values and the Code is not always easy. You may face conflicting pressures and dilemmas. This may even mean that we sometimes need to reconsider our activities, or miss business opportunities. We know that making the right decisions takes courage, but we believe that this Code can give you the guidance you need to do so. If in doubt, be open and discuss possible problems with your colleagues, your manager, trusted representatives or the Compliance Department at group.compliance@rgigroup.com. If you have concerns about a possible violation of our Code or the policies below, report them through one of our reporting channels speak.up@rgigroup.com ("Speak Up!").

> HOW DOES THE CODE OF CONDUCT RELATE TO CURRENT LEGISLATION?

The Code sets forth the principles that apply throughout the RGI Group and provides practical guidance to address the legal and ethical issues you will face in your daily work. This Code makes no claim to fully describe all local laws and Policies that apply in individual countries. It does not replace the legislation in force in the countries in which the Group operates through its subsidiaries, since it only points the highest standard of behavior in compliance with law. If there is any doubt as to whether to follow a local law or this Code, you should contact trusted representative in your country or group.compliance@rgigroup.com.

> DOES THIS CODE INCLUDE ALL POLICIES AND PROCEDURES?

The Code does not replace Group Policies and local procedures but is a statement of our principles in important areas and sets the framework within which all other policies must be interpreted. All Group Policies can be found on Group policy library in intranet. Some policies set binding standards, while others provide guidance by providing a framework within which the company must establish its local operating procedures. Anyway, where applicable, you will find within the Code link to reach the relevant Group Policies.

VIOLATIONS OF THE CODE OF CONDUCT

> You are all encouraged to report, through our reporting channel "Speak Up!" at speak.up@rgigroup.com, any attitude or action that results in a violation, even a potential violation of the law, the Code or other internal regulations.



01 - MISSION & VISION OF THE GROUP





OUR MISSION...

- Our **mission** is to deliver global digital solutions to provide strong added-value to Insurers' businesses in EMEA, with agility.
- We provide **innovation** in business models, products and services to help our clients develop sustainably and tackle their challenges.

OUR VISION...

- **To become the leader** in the digital transformation of the insurance sector in EMEA with break-through value propositions.
- To create differentiating and sustainable value by developing IT solutions and services stand-alone and with partners, leveraging next generation technologies, the Cloud and our ecosystem platform.





02 - GENERAL PROVISIONS





KNOW

APPLICABILITY

The Code of Conduct (the "**Code**") defines the fundamental rules of conduct that employees and members of the administrative bodies of the Companies belonging to the RGI Group (collectively the "**Recipients**") are required to observe. The RGI Group (or the "**Group**" or "**RGI**") requires that third parties acting on its behalf (e.g., consultants, suppliers) also comply with the principles contained in the Code.



RESPECT

COMPLIANCE WITH THE RULES

Recipients are required to read, know and comply with the provisions of the Code and any other internal regulations relevant to the performance of their duties.



COMPLY

TRAINING

Recipients are required to participate in both initial training programs and refresher programs on the subjects covered by the Code.

ADOPTION AND IMPLEMENTATION

The Code has been approved by the Board of Directors of RGI S.p.A. and published on RGI Group Policy library in the intranet web page. Moreover, it is available on RGI web site for any third party knowledge.

The Code is adopted by the Board of each Group company.

The adoption of non-substantial amendments (e.g. amendments relating to the insertion of new Group policies) may be made by the CFO & Corporate Services function of RGI, which will send the document to each Group company for the relative adoption.

If conflicts arise between the Code or internal regulations and local law, these conflicts must be reported promptly to ensure their effective resolution.

In order to ensure that it is easily accessible and available to the public, the Code is translated into English and published on the Group's institutional website.

SANCTIONS

Violations of the Code may lead to the application of disciplinary sanctions, in accordance with current legislation.

Violations may also result in the obligation to pay compensation for any damage caused or constitute criminal offences.



03 - SHARED VALUES



PASSION

Encouraging employees to be accountable and passionate in their jobs. Never settling for, performing all the activities challenging our ideas of what's possible in order to better **meet our customer's needs in accordance with the Group's high standards of integrity.**

INNOVATION

Having an innovative mindset is the core of our company. We value original thinking, the passion to perform through challenges supported by continuous learning and research, and thoughtful feedback – openly giving and receiving it. Believing in the change and speaking up.

TEAMWORK

Working together, across boundaries, to meet the needs of customers and to help our Group win. We do challenging work and achieve **excellent** things.

SUSTAINABILITY

Providing value that sustains the organization and the context within which it exists. Our growth is based on mutual success. When our customers and our employees grow, we grow.





04 - RULES OF CONDUCT



COMPLIANCE WITH LAWS AND REGULATIONS

All conducts of the Recipients in the context of work activities carried out on behalf or in the interest of the Group is based on the strictest compliance with national, EU and international laws in force and applicable to the Group or in the management of the relationship with it.

BUSINESS CONDUCT - FAIR AND LEGAL BUSINESS

Honesty, loyalty and integrity are important elements of the Group's assets and are the strongest guarantees of RGI's civil commitment towards all the people who work in it, all its suppliers, all its customers and all its stakeholders in general. Compliance with these principles is guaranteed through the application of law in compliance with the rules of moral integrity and the highest ethical principles.

The Group recognizes free competition as a fundamental factor for the development of business. RGI exercises competition by relying on the superiority of its products and services that it is able to offer its customers through fair business practices. Recipients are prohibited from discrediting competitors or the products or services they offer, as well as from manipulating, concealing or providing a distorted view of reality in order to obtain illicit gains.

What it means for us



In addition to compliance with law, we expect Recipients to adhere to the highest ethical and professional standards. Before making a decision, it is necessary to ask ourselves whether the choice we are making is legal and is in line with the Group's commitment to pursue honesty, integrity and transparency.



The Group is open and undertakes to provide maximum cooperation in the event of investigations by the Authorities and the bodies responsible for controls.

Compliance with laws, provisions and internal regulations is a fundamental value for us.



Step
01

Is what I am doing legal and am I authorized to do so?

NO

Step
02

Does it comply with the Code of Conduct, internal policies and procedures?

NO

Step
03

Will it have positive consequences for the Company and the Group?

NO

Step
04

Is this the right thing to do and am I setting a good example?

NO



PEOPLE ENHANCEMENT

Respect for **human rights** is a crucial topic within the Group. Recipients are required to respect human rights, recognizing without distinction the freedom and equality in dignity and rights of human beings.

The remuneration and benefits granted to Group employees meet at least the legal requirements established by law.

In relation to working hours and paid leave, the Group at minimum complies with local legislation and practices in the country in which it operates.

RGI Group employees are free to join a trade union in accordance with local laws and the rules of the various trade union organizations.

The Group recognizes and respects the right of its employees to be represented by trade unions or other elected representatives in accordance with the local legislation and practices in force. When the Group engages in negotiations with such representatives, its actions and conduct are aimed at a constructive approach and relationship.

The Group does not employ any form of forced labor, compulsory labor or child labor, i.e. it does not employ persons younger than the age established for starting work by the regulations of the place where the work is performed. In any case, this age must not be lower than the age for completion of the compulsory school age and must not be less than 15 years, except in some countries where lower age is allowed in accordance with the provisions of the International Labour Organisation. We comply with local law if it establishes a higher age to define child labour. For any doubt contact group.compliance@rgigroup.com

The RGI Group also undertakes not to establish or maintain business relationships with suppliers who employ child labor in accordance with Supplier Group Code of Conduct.



What it means for us

- ▶ Treat everyone with respect and courtesy, **avoid offensive nicknames, expressions or gestures.**
- ▶ Never send explicit or sexually suggestive e-mails, or make derogatory comments or mock someone's ethnicity or religion or origin
- ▶ Do not ask indiscreet questions about others' private life and do not repeat unwelcome invitations or make sexual invitations
- ▶ Do not abuse your authority over a subordinate employee

Any offensive attitude must **be avoided**, bearing in mind that the concept of harassment depends on how others perceive our actions, regardless of our intentions.

IF YOU BELIEVE YOU ARE A VICTIM OF ANY FORM OF HARASSMENT, INTIMIDATION OR BULLYING:

Write down what happened (day, time, place, circumstances, witnesses) and keep evidence of any inappropriate behavior (e.g. materials, written conversations, etc.) make it clear to those who are harassing you that their behavior is unacceptable and must stop, stressing that the Group firmly rejects any form of harassment and that therefore their inappropriate behavior is likely to be severely sanctioned. If the harasser does not desist, do not hesitate to report the situation as a violation of the Code to the *Speak Up!* channel speak.up@rgigroup.com.



The Group is committed to offering equal opportunities in work and career advancement to all employees.

The Group ensures that for all aspects of the employment relationship, such as recruitment, training, remuneration, promotions, transfers and termination, employees are treated in a manner consistent with their ability to meet the requirements of the job, avoiding any form of discrimination and, in particular, discrimination based on race, gender, sexual orientation, social and personal position, physical condition and health, disability, age, nationality, religion or belief.

The Group considers absolutely unacceptable any kind of harassment, such as those related to race, sex or other personal characteristics, which have the purpose and effect of violating the dignity of the person to whom such harassment is directed, both inside and outside the workplace.

Q&A

«In my team a colleague became offended because he found out that we had given him a nickname that he found disparaging. Should we moderate the behavior even if it happened in good faith?»

In the workplace, we must also be respectful of other people's sensitivities. If someone feels offended, it is certainly necessary to moderate our behavior.

ASSETS AND INTELLECTUAL PROPERTY

PROTECTION OF ASSETS AND INTELLECTUAL PROPERTY OF THE GROUP

The Group does not tolerate fraud or misuse of company assets. Fraud includes any act, but also omission of act, carried out for the purpose of deceiving others, such as the company or the public, in order to carry out actions that result in financial damage to them. Property, equipment, resources and funds must be used solely for business purposes and not for personal gain. Examples of inappropriate use of assets include theft, falsifying expense or time reports, improper use of computers, telephones, cars or company facilities.

What it means for us

- ▶ Computers may not be used for any illegal activity or to see inappropriate material, including pornographic sites, hate sites or any other site that could damage the reputation of the Group and or breaches of the law.
- ▶ Private use of company resources, such as computers or telephones, must be kept to a minimum.

Q&A

"Can I use my company email address also for personal purposes?"

No, corporate information systems must be used exclusively for working purposes. However, the use of the Internet and mail services accessible via web are tolerated for personal purposes, only to the extent that this does not interfere with the regular performance of work activities and, in any case, the principles of the Code of Conduct are respected.



The Group's **intellectual property** (such as know-how, software, processes, ideas, trade secrets, patents, trademarks, domain names, designs and copyrights) is a valuable asset. This value may be lost or compromised if such assets are misused or misrepresented.

Intellectual property is protected not only by petitions, registrations and renewals, but also through oppositions, litigation for annulment or infringement against third parties to ensure as much freedom in operating as possible.

Information about the Group is a valuable asset. Employees who are aware of trade secrets or more generally confidential information (including financial information, trade secrets, prices, revenues and profits, strategies and plans, contractual information, customer and supplier lists, information about staff, information on new products or any other information not in the public domain) must comply with confidentiality obligations under national and international law and company policies and procedures.

In this regard also consult the NDA Policy and Social Media Policy.



Q&A

«I copied part of an RGI software program for personal use at home and gave copies to a friend. Did I have the right to do that?»

No, using Group-owned material for purposes other than work is **unacceptable**.

ZERO TOLERANCE APPROACH TO BRIBERY AND CORRUPTION

The Group refuses and will not tolerate any kind of bribery. The Group will not engage anyway any form of corruption accepting or offering money, gifts, entertainment, services, employment, invitations to restaurant or events, charitable donations, political contributions, preferable treatment or some other advantage to obtain an improper business advantage towards:

- public officials, or representatives of international organizations or other third parties related to a public official, or
- non public legal persons or individuals (e.g., client, supplier), or
- other public or not public persons otherwise specified by applicable laws.

Small extra payments to individuals for the performance of routine government or official actions (also known as “facilitation” or “grease” payments) are a type of bribery and therefore equally prohibited. Moreover, Recipients are forbidden to accept any gift (including invitations to restaurants), the value of which is higher than 150 EUR. If the Recipients are required to accept gifts of more than 150 EUR, they must report to the Compliance function at group.compliance@rgigroup.com and deliver the gift. The gift will be donated to charity.

No Recipient may directly or indirectly accept, solicit, offer or pay sums of money or other benefits (including gifts or gratuities, with the exception of commercial objects of modest economic value commonly accepted internationally, permitted by applicable laws) even as a result of illegal pressure.

In this regard, please consult the Anticorruption and Antibribery Policy.

Q&A

«I've been asked by a client to consider his nephew for an internship opportunity at RGI. What should I do?»

The offer of an internship opportunity, even if not remunerated, falls within the concept of gift and "other utility", therefore it is necessary to inform the HR Department of this connection and refrain in any case from exerting improper influence on the selection process.

Q&A

«I personally decide to give a gift to a customer for his birthday, does the internal regulations apply anyway?»

Yes, if the gift is connected with the relationship between the Recipient and his client, the same risks of "corruption" occur.

FOCUS:

Gifts should be considered inappropriate if they create an appearance of bad faith or undue influence over business decisions.

These principles also apply when gifts, entertainment or other benefits are given to members of our family.



CORRUPTION

PREVENTION OF CONFLICTS OF INTEREST

Acting on behalf of the Group means pursuing its interests.

Pursuing the interests of the Group also means ensuring that the customer's needs are met.

A situation of conflict of interest arises when a person acting on behalf of the Group is involved in personal activities or relationships that may affect his or her ability to act in the Group's interest. As a general rule, conflicts of interest must be avoided and, if this is not possible, they must be managed in such a way that they do not harm the Group or jeopardize the satisfaction of the client's needs, its activities and/or the image of the Group and/or third parties.

Recipients must be able to recognize any conflicts that may arise in the course of their work and are required to report the case to their supervisor. In case of doubt, please contact your manager.

In this regard, please consult the Anticorruption and Antibribery Policy and the Code of Conduct Suppliers.

FOCUS:

Conflict of **interest situations** occur when we, our family or others close to us receive a personal advantage as a result of our role or the confidential information to which we have access.

For example, if a family member of ours is hired as a result of our conditioning or our position within the Group.



Q&A

«My wife has been appointed as board director of a company supplying services to RGI, what I have to do?»

In this situation there is a conflict of interest which could compromise the reputation of RGI. You should inform your manager, who will decide the most appropriate actions to be taken.

Q&A

«What should I do if a company of which a dear friend is owner contacts me for a possible business opportunity?»

As personal relationships with potential clients or counterparties may give rise to conflicts of interest, you should immediately inform your superior, in order to identify any action to be taken.

CONFIDENTIALITY, INFORMATION SECURITY AND PROTECTION OF PERSONAL DATA

As part of its normal business activities, the Group collects both confidential information and personal data, which the Group undertakes to process in accordance with all laws in the jurisdictions in which it operates and best practices for the protection of confidentiality.

What it means for us

- ▶ Always act respectfully and take into account the privacy of others.
- ▶ The collection, storage or use of personal data must be in line with Group policies.
- ▶ You may access personal data only to the extent that this is necessary for the performance of your work duties. If you have permission to access personal data, you must protect and keep all information confidential.

Confidential information must be protected, handled carefully and not shared with unauthorized third parties or made public, unless you are specifically authorized to do so.

The obligation to protect confidential information continues after termination of employment. This also applies to information that customers, suppliers and other business partners have shared with us.

Q&A

«I'm going on vacation for a few weeks and I don't want to take my laptop or work phone with me. Can I set a rule in my RGI inbox for automatic forwarding of all emails to my personal email address?»

No, you must not forward your RGI emails to a personal address. And in any case you cannot use your personal devices to work. BYOD policy is not allowed in RGI. This behavior could put our information at risk, as the e-mails may contain confidential information that is not adequately protected in your personal e-mail inbox or on your device. Please refer to the Acceptable Use Policy.

What it means for us

- ▶ Be careful not to post confidential information on social media or discuss confidential or sensitive information in places where people can listen.
- ▶ If you need to share confidential information with others, make sure you have signed a non-disclosure agreement.
- ▶ Know that your duty to protect confidential information may continue even after you leave the Company.

The Group, in processing information and data, guarantees a high level of security and, therefore, takes all necessary measures in the selection and use of its Information Technology systems. All employees, collaborators and other third parties must follow the Group's guidelines for the use, access and security of computers, hardware, software and mobile devices, including email, Internet, Intranet, Extranet and voice mailboxes. In addition, they must comply with the Group's computer security guidelines regarding the use and management of company software and hardware, including email and the Internet, as well as all other applicable computer security guidelines.

INTERNATIONAL SANCTIONS

INTERNATIONAL SANCTIONS

The Group refuses to expose its activities through third parties to money laundering, terrorist financing and other criminal activities, observing the relevant rules and rejecting any behavior that may be interpreted as supporting these criminal phenomena.

The Group disapproves of any and all relations with persons, entities or countries if this is prohibited by sanctions.

Recipients, by reason of the activity carried out, must obtain and keep up to date an adequate knowledge of the client and the origin of the funds they make available for transactions subject to Group regulations or the law.

Recipients, by reason of the activity carried out, must have full and up-to-date knowledge of the main restrictive measures adopted by the European Union, the United Nations, the United States and local authorities against certain states, persons, goods or services.

In this regard, please also consult the International Sanctions Policy. If you are still in doubt contact group.compliance@rgigroup.com

WHY?

Involvement in money laundering or violation of international sanctions may cause serious legal, financial and reputational consequences for the Group and individual employees.

Q&A

"Can we sell products to a country subject to a general import/export ban? Or to a company that is included in the list of sanctioned companies? Or to a third party that is not subject to sanctions but that we know will subsequently resell the product to another third party with whom we are prohibited from doing the same business as us"?

No, this is not allowed. Consult the International Sanctions Policy and see which countries are subject to restrictions.

Q&A

"Can we engage in a transaction involving a third party qualified as SDN Persons listed in OFAC SDN List?"

No, this is not allowed. Consult the International Sanctions Policy and see which countries are subject to restrictions.

Q&A

"Can we sell products to a third party when I know it later will resell these products to another third party with whom we are prohibited from carrying out our same business?"

No, this is not allowed. Consult the International Sanctions Policy and see which countries are subject to restrictions.



HEALTH, SAFETY AND ENVIRONMENT

Health and safety at work is a fundamental right for the Group.

All decisions taken by the Group must respect health and safety at work.

The Group has adopted and continues to improve an effective occupational health and safety policy that is based on preventive measures, both individual and collective, to minimize potential risks of injury in the workplace.

The Group believes in spreading a culture of accident prevention and risk awareness among workers, and actively promotes it, in particular through appropriate training and information courses.

Employees are responsible to adopt the preventive measures established by the Group to protect their health and safety communicated through specific directives, instructions, training and information.

Q&A

«How can I contribute to work responsibly and safely?»

Be sure to know well health & safety plan, including evacuating guidelines, set out for your workplace

HEALTH, SAFETY AND ENVIRONMENT

Each **employee is responsible** for proper **safety** management and must not expose himself or herself or other workers to hazards that may cause injury or harm.

The Group is committed to complying with applicable environmental laws and regulations and to adopting a precautionary approach with the aim of preserving natural resources, including the use of efficient technologies that reduce environmental impact.

What it means for us

- ▶ Safety is the result of everyone's commitment and we can all contribute to a safe and healthy working environment.
- ▶ Always follow the safety regulations in your working environment.
- ▶ Assess whether there are health, safety and wellness risks in your work area and make suggestions to reduce them.





RELATIONS WITH THE PUBLIC ADMINISTRATION

Relations with public officials must be transparent and consistent with Group policies. Managing relations with the representatives of the Public Administration is reserved to corporate functions formally delegated.

Gifts or courtesies (where permitted by law) towards public officials must be of modest value (i.e., less than 150 EUR in value) and appropriate and, in any case, such that they cannot be interpreted as aimed at acquiring or attempting to acquire undue advantages for the Group.

In any case, this type of expenditure must always be authorized by the person in charge and adequately documented.

If one or more Group Companies are subject to legitimate inspections conducted by public authorities, the Recipients will fully cooperate.

If a public institution is a customer or supplier of an RGI Group Company, the latter must act in strict compliance with laws and regulations governing the purchase from or sale of goods and/or services to that particular public institution.

RELATIONS WITH CUSTOMERS, SUPPLIERS, PARTNERS

The Group aims to fully meet customers' expectations.

Recipients are required to act in order to exceed customer expectations and continuously improve the quality of the Group's products and services. The Group considers crucial that its customers are treated with fairness and honesty, and therefore requires the Recipients to ensure that every relationship and contact with customers is based on honesty, professional correctness and transparency.

The Group guarantees fairness, transparency and frankness in relations with suppliers. The Recipients are required to behave correctly, transparently and frankly and to avoid situations of conflict of interest with suppliers. Suppliers are selected respecting the principles of free competition and paying attention to the quality of the products and services offered. The quality of products and services must be evaluated taking into account compliance with international ethical principles in terms of labor and human rights as well as the environmental impact determined by the production and supply methods used.

Partners and external collaborators (including consultants, agents, intermediaries, etc.) are required to comply with the principles contained in the Code.

RELATIONS WITH INSTITUTIONS AND OTHER ORGANIZATIONS

Any relationship of the Group with trade unions, political parties and their representatives must be based on the highest principles of transparency and fairness and in strict compliance with laws.

Contributions in cash, goods, services or other benefits are prohibited, except for those imposed or expressly permitted by law and, in the latter case, authorized by the competent corporate bodies of the respective Group Company.





05- FINAL PROVISIONS



VIOLATIONS

REPORTING VIOLATIONS

Recipients are encouraged to report in good faith any attitude or action they consider to be in violation, even if only potential, of the law, the Code or other internal regulations.

Reports may be made personally or anonymously, in writing or verbally. All reports are treated with the utmost confidentiality.

If possible, speak to the person who committed the violation or your manager, human resources, legal department, compliance department, or control department if you have one, or report it to our Speak Up! Line that allows Recipients to report their concerns internally at: speak.up@rgigroup.com. All reports are reserved and, if preferred, anonymous.

The RGI Group will not tolerate any form of retaliation against those who make a report in good faith.

Q&A

"What should I do if a colleague asks me for support in an activity that I believe is against the Code?"

All Recipients are required to refrain from conduct potentially contrary to the Code. Promptly reporting any critical issues through the channels provided, maintaining the confidentiality of the report, without involving other colleagues.





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