

# Code of ethics



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# INTRODUCTION

This Code of Ethics applies uniformly to all Group companies, and all entities are required to adopt the principles and guidelines contained herein, ensuring behavior that is consistent and aligned with the Group's ethical standards.

Targa Telematics s.p.a. is a company with over twenty years' experience in the **Information Technology** sector and, in particular, in the connected vehicles area. It offers technological solutions for telematics, **smart mobility** and digital IoT platforms for mobility operators, for the benefit of people, companies and public administrations. The company provides solutions aimed at short- and long-term rental companies, financial companies, and large fleets ranging from insurance telematics to **asset and fleet management**, diagnostics and remote telemetry of machinery and professional as well as construction vehicles, and airport vehicle management.

**Smart cities and smart mobility** are key contexts of Targa Telematics' technological challenge. By exploiting the interaction between vehicles, drivers and public and private mobility operators, Targa Telematics' technologies guarantee cost savings, improve driver safety, decrease traffic in urban areas and reduce CO<sub>2</sub> emissions.

The search for sustainability, as well as a strong social responsibility in doing business, are the essential elements behind Targa Telematics' success. The company is also committed to cultural development, with projects aimed at supporting the Italian artistic heritage, promoting education and youth sports.

Targa Telematics has always paid great attention to the ethical aspects of the company and considers lawfulness and fairness necessary conditions for carrying out its business. In carrying out its business, Targa Telematics intends to observe not only the laws and, more generally, the provisions in force in all the countries in which it operates, but also high ethical standards with inspiring principles that are collected within this code. Ethics is extremely important in entrepreneurial activity for the proper functioning of a company and for credibility towards shareholders, customers and suppliers and, more generally, towards the community in which it operates.

For these reasons, the Board of Directors of Targa Telematics has decided to adopt this code of ethics, which expresses the commitments and ethical responsibilities in the conduct of business and company activities undertaken by all those who have relationships of any kind with Targa Telematics.

The recipients of this code are the members of the Board of Directors and the Board of Statutory Auditors, all employees and collaborators with whom contractual relationships are in force, for any reason, even if occasional and/or only temporary, and all those with whom the company is engaged in a business relationship (customers, suppliers, consultants), even free of charge, of any nature.





## GENERAL PRINCIPLES

Targa Telematics conforms its daily conduct to the principles of transparency, good faith, loyal collaboration, honesty, fairness, impartiality and absolute compliance with the laws and regulations in force in Italy and in the countries in which it operates, in order to best satisfy its customers, increase the value of the company, develop its human and professional capital in the best possible manner, and compete effectively in the target markets.

All recipients of this code of ethics must: avoid any kind of discrimination while respecting shared corporate values, maintain a behavior that respects human rights as proclaimed by the Universal Declaration of Human Rights, the European Convention on Human Rights, and the Italian Constitution, protect their health and safety and that of third parties,

minimize the potentially harmful effects on the environment of their activities, as well as those of third parties, in accordance with national and regional directives on the subject, maintain absolute confidentiality on the information and **know-how** concerning the company, suppliers, commercial **partners** and customers, safeguard the preservation and functionality of corporate assets, including intellectual property, and avoid or declare in advance any conflicts of interest with the company.

This commitment is also required of the parties with whom Targa Telematics has relationships in any capacity, who must act towards the company with rules and methods inspired by the values contained within the code of ethics herein.

# HUMAN RESOURCES

## Employee and collaborator relations

Targa Telematics is convinced that its human, intellectual and professional heritage is exceptionally high and endowed with fervent creativity, imagination and planning, thus the company intends to invest increasing resources so that the training process of current resources is cultivated with unyielding commitment and with the implementation of new talent in future years.

Targa Telematics is also certain that the human capital at its disposal is fundamental for its success and for its existence in the market: for these reasons, it intends to promote the value of its resources in order to increase the skills of each collaborator within the business context, and the competitiveness of the company on the national and international scene.

Targa Telematics considers it essential to enhance the merit, excellence, innovation and skills of its directors, statutory auditors, employees and collaborators in various capacities.

The company is committed to creating an environment in which corporate values are ensured, considering strictly prohibited any form of discrimination (based on age, sex, ethnicity, sexual orientation, disabilities, political or religious beliefs and trade union, as well as cultural affiliation), corruption, exploitation of child or forced labor. More generally, the company strives to promote the dignity, health, freedom and equality of workers, in compliance with reference legislation (including the Universal Declaration of the United Nations, the fundamental ILO Conventions, and the OECD Guidelines, UNI/PdR 125:2022 Gender Equality).

Requests or threats aimed at convincing people to act in violation of the law or the code of ethics, as well as acts of violence (including psychological) and

discriminatory behaviors or those harmful to the dignity of others, will be severely suppressed.

Each Targa Telematics employee contributes to the creation of a safe and healthy work environment, and actively collaborates with colleagues to foster team spirit.

## Personnel selection and management

Targa Telematics adopts policies for selecting employees and collaborators inspired by the principles set out above. Job opportunities are, therefore, offered to capable, competent individuals willing to undertake a path of growth and continuous training, who are guaranteed a fair salary that is proportionate to their individual skills and abilities. Employment contracts comply with law and with collective bargaining, thus violations of labor laws will not be tolerated.

The selection of employees is managed in compliance with the principle of non-discrimination and equal opportunities, without any kind of favoritism or facilitation, and is aimed towards searching for those employee profiles that are actually necessary to meet company needs.

Targa Telematics strives to create the conditions for each employee and each collaborator to expand their skills and refine their professionalism; workers are, therefore, encouraged to acquire new skills and abilities, also by joining specific projects organized by the company. Where deemed necessary, therefore, the company undertakes to create individual growth paths and customized development plans. The company further ensures the possibility for each worker to apply internally for vacant positions, in order to increase his/her professional skills and guarantee internal mobility.

The company ensures that each worker may fully exercise their trade union rights and is open to a dialogue with trade unions and any company representatives.

## WORK ENVIRONMENT: HEALTH, SAFETY, AND PROTECTION OF PRIVACY

Targa Telematics ensures that all its workers are able to work in a healthy environment: to this end, it has facilities in line with the highest standards of safety and hygiene. The company encourages a culture of safety, protecting the health of employees in the workplace, developing an awareness of risks and promoting responsible behavior, also through specific training activities.

In particular, it organizes specific courses on risks related to health in the workplace and good working practices, which are updated to the recent practices adopted internationally following the Covid-19 pandemic.

The recipients of the code of ethics contribute to the prevention of risks and the protection of health and safety concerning themselves, colleagues and third parties: the use of drugs is strictly prohibited, as is smoking in the workplace, in compliance to law.

The company monitors the application of health and safety policies in the workplace, through a structure specifically delegated for this purpose, and prepares systems for monitoring and periodic **reports**.

Targa Telematics operates in full compliance with national and European Union legislation on the protection of personal data, protecting the **privacy** of all the recipients of this code and, more generally, of all those who have contact with the company in any capacity. In particular, respect for the dignity of workers is also ensured through respect for privacy in correspondence and interpersonal relationships between employees, through the prohibition of forms of control that could harm each worker's personality.

Targa Telematics also adopts some of the most sophisticated and avant-garde security measures in the IT field, in order to guarantee the correct use and functioning of the programs, the IT data of the company and third parties, thus also protecting intellectual property rights related to the use of **software** and, more generally, intellectual property, whether its own or that of third parties.



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## INTELLECTUAL PROPERTY PROTECTION

Targa Telematics endeavors to promote the development of the industrial and intellectual assets with which it is endowed and, therefore, acts both towards its employees and collaborators and third parties in compliance with the principle of good faith and fairness.

In addition to taking appropriate security measures, the company undertakes to train all its personnel to recognize, enhance, and preserve the value of industrial and intellectual property.



## RELATIONSHIP WITH THE COMMUNITY

Over twenty years ago, Targa Telematics believed that the power of technology could be the lifeblood to create a more sustainable and safe society and, over the years, it has continued to develop solutions that make cities more livable, which concretely contribute to protecting and building a better future for the community in which the company operates.

Thanks to its technology, Targa Telematics promotes the development of sustainable mobility, facilitating and encouraging the creation, jointly with its customers, of innovative solutions to spread advanced and **green** forms of mobility, and promoting the benefits that derive from virtuous and conscious choices benefiting the entire ecosystem.

Targa Telematics is committed to the design and implementation of technologies for sharing vehicles and means of transport (cars, scooters, bicycles), with the aim of mitigating the environmental impact and significantly reducing urban traffic and carbon dioxide emissions. The company is also active in the **corporate car sharing** sector, which represents a valid solution to ensure greater safety, further reducing CO<sub>2</sub> emissions.

**Social responsibility** and sustainability are core values for Targa Telematics. The company is aware of having a responsibility towards the territory in which it operates, therefore, it supports its cultural development by participating in university curriculums, promoting opportunities for students and recent graduates to enter the workforce, providing scholarships to deserving young people, sharing its knowledge in academic and masters courses, and by supporting social and research activities.

Targa Telematics contributes to cultural projects such as the restoration of works of art and artistic and historical publications;



promotes sporting activities, sponsoring young athletes who embody the values that Targa Telematics itself shares with its collaborators: honesty, passion, curiosity, courage, team spirit, responsibility, and agility.

Internally, Targa Telematics also acts to promote a shared corporate culture based on social and environmental responsibility, by supporting the professional growth of internal resources through continuous training, while considering the company a place where everyone can grow together, and promoting inclusion by believing that talent has neither gender or color.

**Corporate social responsibility** is part of Targa Telematics' DNA and is expressed in its values and in its interactions with all **stakeholders**, whether internal or external.



## ENVIRONMENTAL PROTECTION

Targa Telematics has environmental protection at heart and aims to safeguard it in the broadest possible way; to this end, it manages its activities in such a way as to minimize the impact on the ecosystem while seeking a balance between economic initiatives and environmental protection.

Energy savings, the reduction of the use of hazardous substances, minimization of waste production and recycling of the same, as well as water conservation inspire both the personal conduct of employees and collaborators, and the management of company production processes.

The recipients of this code, including those involved in production processes, contribute to the protection of the environment, pay the utmost attention to avoid illegal discharges or emissions and ensure that waste or processing residues considered to be at greatest risk are treated in accordance with specific requirements. Targa Telematics endeavors to choose commercial **partners**, suppliers and customers who adopt environmental protection policies corresponding to those indicated within this code of ethics.

The company organizes periodic training activities in order to raise the awareness of its employees and collaborators on these issues; structures in charge monitor the application of this company policy, establishing objectives and periodic **reporting** activities.

## THIRD PARTY RELATIONSHIPS

### Relationships with customers and suppliers

Targa Telematics conducts its relationships with customers and suppliers in compliance with the principles of good faith, loyalty, fairness, and collaboration, thus ensuring high levels of professionalism.

The company aims towards the maximum satisfaction of its customers and strives to meet the needs of its commercial counterparts, constantly guaranteeing high levels of service and encouraging the updating of the same over time.

Targa Telematics does not engage in relationships of any kind, and therefore, it does not include among its customers or suppliers any natural or legal persons that may be reasonably suspected of carrying

out activities resulting in direct or indirect support of criminal organizations, including those of a mafia type, which are involved in the trafficking of human beings, the exploitation of child labor, environmental crimes or arms trafficking, or which operate with groups engaged in terrorist activities.

Targa Telematics refrains from having relationships with persons that may be suspected of using the work of minors or staff hired illegally or who, in any case, act in violation of the laws and regulations on the protection of the rights of workers. The company reserves the right to request documentation proving compliance with applicable legislation, in particular in relation to those parties who operate in countries where there is no legislation protecting workers, child labor, women and immigrants.



The selection of suppliers must be based on quality indicators, on the price of the goods and services offered, on the ability to promptly supply and guarantee goods and services of a level in line with the needs of the company. No favoritism based on personal relationships will be applied when choosing suppliers. Relationships with suppliers are subject to constant and careful monitoring by Targa Telematics.

In the case of participation in public tender procedures, the company shall formulate its offers in compliance with the highest quality standards, ensuring adequate remuneration levels for employees and compliance with current safety measures.

Targa Telematics undertakes to ask all its suppliers to apply principles similar to those contained within this code of ethics and to make use only of parties who operate in compliance with current legislation.

The company does its best to try to seek recourse with the competent judicial authorities only when every other form of **alternative dispute resolution** cannot be used or has been exhausted.

## Relationships with Public Administration and Public Institutions

The spirit of collaboration, maximum respect for the law, regulations of all levels and the principles within this code of ethics inspire the relationships that Targa Telematics maintains with public officials or persons in charge of public services, directly or indirectly employed by the Public Administration, central or local authorities, independent authorities, companies that are officially recognized or equivalent to public administrations (or concessionaires of public services), European Union institutions, international public organizations and any foreign State.

The company pays particular attention to the conduct, documents and agreements

addressed to Public Administrations, so that they are always based on maximum transparency, fairness, and legality; particularly in operations relating to public procedures (tenders), concessions, contracts, authorizations, licenses, requests for funding, however denominated, of public origin (whether national or within the EU), relations with supervisory authorities or other independent authorities, agencies responsible for the collection of taxes, and bodies for bankruptcy proceedings.

Targa Telematics designates the company structures that may deal with the listed parties, so that no documents are set forth in contrast to law or in any case prejudicial to the image and integrity of the company. Within the context of commercial relations with Public Administrations, employees, representatives or collaborators acting in the name and on behalf of Targa Telematics shall not behave in such a way as to improperly influence the decision of the public counterpart; it is strictly prohibited to propose employment opportunities that could benefit Public Administration employees, solicit the transmission of confidential information, or seek undue advantages. Nevertheless, the possibility of manifesting the interests of the company with transparency and fairness shall be unaffected, in compliance with the principles of independence and impartiality of the choices of the Public Administration, while adopting a conduct to avoid misleading the latter.

Targa Telematics shall adopt adequate control and safeguard tools, while ensuring the constant training of collaborators who deal with public authorities.

In the event that a Public Administration issues a request to Targa Telematics, the latter undertakes to provide the utmost cooperation and to refrain from conduct that may hinder the good performance of the public counterpart.

## Relationships with political organizations and trade unions

Targa Telematics is open to a dialogue with any political and trade union organization.

In its activity, the company does not, directly or indirectly, favor or discriminate against any organization of a political or trade union nature, nor does it contribute with company funds to political and trade union parties, movements, committees and organizations, their representatives and/or candidates.

## Relationships with news outlets and mass media

Targa Telematics entrusts communication activities to specifically trained employees in charge of this task. Any information disseminated must be true, verified, verifiable, clear and not biased. It is prohibited to spread false information.

Information activities aimed at mass media must be coordinated and accurate, based on the principles of truthfulness and fairness, consistent with the principles made crystal clear within this code of ethics.



## CONFLICTS OF INTEREST

Targa Telematics does its best to avoid any situation in which conflicts of interest, even only potential ones, may arise between personal activities and tasks relating to the internal structures concerned. The occurrence of conflict of interest situations, in addition to being in contrast with the principles set out in the code of ethics, damages the corporate image and integrity.

The recipients of this code must therefore promptly report situations in which there may be even a potential risk of a conflict of interest.

It is strictly prohibited to pursue one's own interests, whether direct or indirect, to the detriment of Targa Telematics' interests, as well as to make unauthorized personal use of company assets, even of an intellectual nature.

## IMPLEMENTATION AND CONTROL

The Chair of the Board of Directors and the Chief Executive Officer of Targa Telematics have the task of enforcing the code of ethics and, in particular, are responsible for supervising its compliance by all recipients, verifying that any report of violation is promptly examined in compliance with the confidentiality of those directly concerned, and that the right sanctions are imposed, as well as proposing changes to the code itself, due to the changing context in which the company will be operating.

Targa Telematics ensures the maximum dissemination of the code by delivering it to all employees, publishing it on its website, and including a specific clause in contracts with its suppliers, based on which they undertake to comply with the provisions contained in the code of ethics.

Targa Telematics adopts organizational and management models that make it possible to promptly highlight any conduct at risk: to do this, the activities are articulated through a system of delegation of functions and powers, attributed to parties with suitable skills and competence.

## VIOLATION OF THE CODE OF ET SANCTIONS

In case of violation of the provisions contained in the employee or collaborator of Targa Telematics will default of the contractual obligations connected to relationship and such conduct will also constitute a dis

For those who are not employees of Targa Telematics that disregards the rules of the code of ethics will cause to interrupt the professional relationships in its image, the company does not intend to engage in any kind with parties who act in disregard of current legal any case, demonstrate that they do not want to comp

## REPORTING OF VIOLATIONS

In the event of a violation of the laws, regulations or provisions contained within this code of ethics, a written notice must be given, in confidential form, to the direct manager or, as an alternative, to Human Resources. In this case, Targa Telematics guarantees that no one may be subject to retaliation, discrimination, or conditioning: the report will therefore be managed in compliance with the utmost privacy and confidentiality.

Following the report, the company will undertake to carry out all necessary verifications in order to then proceed to impose the correct sanctions.







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