

ORG02

Code of Ethics

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1 VERSION HISTORY

Version	Date	Amendments
1	01/04/2020	First version
2	12/07/2020	Amendments to sections 3.3, 3.4. New section 3.10.
3	01/01/2021	Reinforcement and update of section 4.5
4	01/03/2021	Reinforcement to section 3.2
5	23/6/2021	Reinforcements and amendments to sections 2 e 3
6	05/07/2022	Sections 3.11 and 5.6
7	05/08/2022	Section 3.12
8	14/12/2022	Change of position 3.11 and 3.12 in 4.1.1 and 4.1.2
9	12/06/2023	Paragraph introducing an email address in 3.10
10	31/07/2023	Reset of the cover page; adjustments throughout the text

2 FOREWORD

Babylon Cloud has been working on the IT Market since 2014 as cloud data management specialist and its mission is to collect, store, sync, share and process data for users.

Babylon Cloud's project has both a technological and ethical nature. In fact, the company:

- aims to build an in-house integrated technology to process data, with maximum optimization of the resources available, applying a scalable and granular model.
- believes in the development of a federated data infrastructure, which is as close as possible to users and respects their privacy structurally, thus guaranteeing that data are processed for the exclusive benefit of the user itself.
- is committed to building a sustainable technology, which consumes as little as possible in terms of resources used, thus minimizing its environmental impact to zero.

The economic purpose of Babylon Cloud follows the principles upon which the company is founded, and all its employees share the idea that a successful, fair, scalable and long-lasting story can be achieved only by respecting people, the laws and the environment. By pursuing such a project since its establishment, Babylon Cloud has managed to include national and big international companies in its portfolio, thus reaching customers all over the nation.

With the aim of continuously improving and developing itself, Babylon Cloud has created its own Code of Ethics, which pursues its foundational principles, thus promoting voluntary self-regulation and responsibility.

This Code of Ethics is a tool that promotes social responsibility and good practice in corporate conduct. It is also a reference point and a guide to any Babylon Cloud's employees and whoever pursues the company's mission. The code sets out all the values, principles and guidelines to which Babylon Cloud's employees must conform in the course of their working activities.

Its primary objective is to ensure ethics and economic efficiency in intra-company (senior management, management and employees) and external (customers and suppliers) relations, with a view to facilitating clear behavioural guidelines and economic benefit as a result of the consolidation of a positive business reputation.

This Code of Ethics is based on the key principles of the Charter of Fundamental Rights and the Constitution of Italian Republic, where Babylon Cloud resides, and complies also with the principles of the European democracies. This Code of Ethics does not intervene on the merit of the laws and provisions of the countries where Babylon Cloud operates, provided that they comply with the key principles above, and it only implements such provisions in order to respond to any uncertainty that may arise in daily events, thus allowing the company to identify and limit the risks, as well as take the best decisions.

The Code of Ethics sets out the moral and ethical standards to which Babylon Cloud adheres, as well as the behavioural lines to be adopted by the staff of the company; it also defines the duties and responsibilities which the staff shall comply with, in the course of their working activity at Babylon Cloud. The way company leaders, in particular, and employees of all levels behave affects and shapes the image of the company, and represents also the fundamental principles of a company which aims at improving the sector where it operates, while pursuing its technological and economic goals.

3 ETHICAL VALUES AND PRINCIPLES OF CONDUCT

3.1 General principles

Relationships and conducts of any kind must follow the principles of correctness, transparency, moral integrity, fairness, honesty and mutual respect, as well as be open to verification and based on correct and comprehensive information.

All business activities must be performed in compliance with the law, corporate provisions and regulations as well as this Code of Ethics. Senior managers and the other management personnel must constitute an example and reference model for all employees of the Company, by demonstrating exemplary ethical conduct while carrying out their duties, constantly promoting a spirit of collaboration, trust, mutual respect, cohesion and team spirit in order to protect and improve a positive environment, image and prestige within the company.

This Code of Ethics is accepted by all employees and signed at the time when it is released and amended, as well as handed in upon recruitment.

3.2 Mission

Babylon Cloud's mission is collecting, storing, syncing, sharing, and processing your data, with the aim of safeguarding the integrity and confidentiality of all processed data from any physical and logical threats and any illegitimate intrusion.

Babylon Cloud has worked on the market mainly through distribution channels to which it provides the technology that is resold on the market; while pursuing its business activities, Babylon Cloud aims at being acknowledged as a trustworthy, professional, available and fair company by its primary clients, with whom it cooperates in order to contribute to the growth on the market by adding value to both parties.

Babylon Cloud wants its end-users to be aware of such values too, both when it comes to customers who know the identity of their providers and when the services are provided in white-label by primary clients; Babylon Cloud is committed to giving its professional contribution to enhance the prestige and reputation of these clients too.

By adopting ethical behaviours, Babylon Cloud ensures its customers, workers and providers a further valuable contribution, through the development of a business model capable of innovation and forging strong links with the served areas, while respecting the environment.

Through this model, Babylon Cloud wants to positively contribute to the economic and social life of:

- primary clients, enabling them to provide their own end-users with services that live up to their market expectations and business reputation;
- End-users, guaranteeing they will receive high quality services that meet their own expectations;
- people working in the company, encouraging their leading role in achieving results, thanks to their skills, engagement and passion, and by also stimulating their professional growth and being rewarded for it;
- the served area, where Babylon Cloud can become: a model for growth and creation of added value; a force that drives education, knowledge and technological culture; and finally, a tool for creating a new intellectual propriety residing in the territory and a new sustainable business model.
- suppliers, so that they can actively take part in the business value and the model Babylon Cloud wants to represent.

Babylon Cloud is committed to pursuing its business goals timely, by adopting the principle of optimization when it comes to the management of its human, financial and technological resources. Babylon Cloud aims at sharing with its staff all of its innovations in the different fields, in terms of technology, organization, management and processes used; it is also committed to constantly developing and improving its business activities every day.

Babylon Cloud wants to stand out for the original model it uses to create added value, which is based on 5 guidelines: training and internal staff growth; inclusion and merit-based approach; resilience; maximisation of added value; sustainability.

- Training and internal staff growth: Babylon Cloud encourages the recruitment of young people, who receive specific training while working on the job. The company condemns any forms of exploitation of precarious work, and 75% of its intern resources are hired on a

permanent basis; Babylon Cloud is committed to transforming company growth in professional growth for its staff in terms of positions covered, responsibilities and wages by also adopting a scheme centred on feedbacks, performance revision and wage increases every six months; Babylon Cloud encourages a serene and inclusive working environment, in line with its corporate values, which reflects the methods and processes used and with a strong quality-oriented approach targeted to clients satisfaction.

- Inclusion and merit-based approach: Babylon Cloud is committed to ensuring respect for the individual and the protection of diversity, and rejects prejudicial evaluations based on nationality, territorial origin, ethnicity, skin colour, religion, political opinion, gender and sexual orientation; Babylon Cloud also ensures that all its internal staff respect such paramount principles, in full; at Babylon Cloud, only merits and commitment can determine professional enhancements, thus guaranteeing non-discriminatory career and salary progressions; on the contrary, Babylon Cloud combats and condemns any nepotistic practices and/or preferential treatments which are not based on professional merit; moreover, Babylon Cloud is committed to sharing the value generated by the company with its staff, by means of a stock-option scheme which allocates company stocks to employees according to their merit and seniority level.
- Resilience: as an important provider of key services in the information technology sector, Babylon Cloud guarantees service and information resiliency, by protecting service continuity and the physical and logical integrity of data through robust and redundant infrastructure. Likewise, Babylon Cloud is committed to building and maintaining a high level of organizational resilience, by safeguarding its people and their role and functions, avoiding any excessive working obligations and encouraging remote work modalities; furthermore, the company adopts technological models that allow it to continue to operate under any condition and despite any criticality.
- Maximization of added value: Babylon Cloud believes in the importance of intellectual property, investment and building value from within. For this reason, it considers it a fundamental value to be able to develop its assets internally as much as possible, minimizing variable costs and maximizing the investment to achieve: a) greater generated value, b)

- more independence from suppliers, c) control over its technology, d) maximum business scalability. Babylon Cloud also considers the maximization of added value as an essential tool for the enhancement of the technological capacity of internal resources in particular and of the country system in general; it pursues such aim as part of a real promotion of the territory and the construction of a high-technology competence that will generate induced and new technological and business opportunities in the territories in which Babylon Cloud operates;
- **Sustainability:** Babylon Cloud has made a commitment to long-term business sustainability, also including the four principles above. At environmental level, Babylon Cloud pursues the minimization of electricity consumption and waste recovery, but mainly it pursues three fundamental pillars during its operations: a) minimizing electricity consumption through an innovative infrastructure which consolidates large amounts of data in high-density infrastructures, achieved through the principles of overbooking and deduplication, b) achieving zero impact through renewable energy suppliers and in-house renewable energy production, c) reclaiming hardware retired due to obsolescence for reuse in testing, development, pre-production, or donation to institutions (Schools, local institutions, youth centres or NGO), as well as disposing of hardware that can no longer be used.

3.3 Loyalty and mutual trust

Babylon Cloud maintains a relationship of mutual trust and loyalty with each of its employees. In this sense, employees shall pursue, when performing their working activities, the interests of the company, avoiding any other activity in contrast with the company interests or incompatible with their official duties.

Each employee, during their respective working activities, shall provide precise, correct and complete information fairly and promptly, in accordance with the Company's requirements from time to time. Each employee shall have a duty to promptly report any colleagues, customers, suppliers in case of non-fulfilment of any requirements of law or breach of this code of ethics.

Working in the company means building trust with the colleagues and, more in general, with any interlocutors. Working efficiently and loyally to achieve business purposes, while fulfilling your duties and responsibilities, is of a fundamental importance, too. Moreover, coherence means pursuing the company's missions, values and principles while performing every day working tasks;

such principles and values shall be considered as the pillar of any strategy, objective and operational action at company level.

3.4 Managers conduct

Each Manager, as provided for by company strategic objectives, shall:

- Operate in compliance with the law, this code of ethics, behavioural norms, and the Integrated Management System for the Quality and Safety of information;
- Pursue company objectives and politics;
- Create a motivating working environment and atmosphere where all employees can develop their own personal skills;
- Guide their team, allow collaborators to achieve results by giving them the correct autonomy to manage their jobs, and discuss with them about their results and professional growth at least twice a year, as provided for by internal provisions.

Babylon Cloud is committed to developing the abilities and potentialities of each employee during the performance of their tasks, so that the skills and the legitimate aspirations of each individual are fully realized in the achievement of the corporate objectives.

3.5 Conflict of interests

In no event Babylon Cloud's employees shall perform any working activities for the benefit of the competitors, and provide their own professional activity to third parties as employee, advisor, member of the board of directors or statutory auditors, without written consent of the Company, as well as act and work for a Supplier or Customer of Babylon Cloud. Employees or collaborators shall avoid any situations where conflict of interests with Babylon Cloud may arise and must refrain from taking personal advantage of any possible business opportunities connected with the performance of their functions.

All employees and collaborators shall report promptly and proactively to their immediate superiors any potential situations that may give rise to conflict of interests, and which involve them. All employees are asked to comply with the laws and ethical norms.

3.6 Use of company assets and working hours

Each employee at Babylon Cloud shall use the company equipment given to them only for the purposes connected to their working tasks and she/he will be directly and personally responsible for the protection and care of the company assets allocated, for example: company offices, equipment and confidential information, in line with the internal provisions as above.

Working hours must be used responsibly and for the sole interest of the Company: employees are not allowed to perform, during their working time, other activities not strictly related to their business duties.

All employees at Babylon Cloud shall operate diligently and with the efficiency level necessary to safeguard and enhance company resources, thus ensuring they are used in a fair way and in compliance with the company interests.

Likewise, employees and collaborators shall protect such assets and prevent any fraudulent or improper use of the same, pursued for the benefits of them or third parties. The image and reputation of Babylon Cloud are essential resources that any employee and collaborator shall safeguard by adopting appropriate behaviour.

3.7 Confidentiality and privacy

Confidential information, personal and sensitive data, as well as any knowledge acquired, processed and managed by the employees during their working activity must remain strictly confidential and protected from any acquisition, use, communication or disclosure, both within and outside the Company, unless expressly authorized otherwise by the persons in charge, in full compliance with the applicable law (GDPR) and company provisions.

By way of example, but not limited thereto, confidential information include: company projects (trade, strategic, industrial, operational plans, etc.), investments and disinvestments, data related to employees, information about the know-how and technological processes, data bases concerning suppliers, customers and collaborators, technological innovation activities, acquisition or merger plans, as well as company agreements.

Moreover, the recipients of this information should pay close attention while protecting the confidentiality of the information taken or generated, in order to avoid any improper or

unauthorized used, in accordance with the applicable statutory provisions on privacy that the Data Controller – the current CEO – respects in full, as legal representative of Babylon Cloud.

3.8 Environmental protection

Protecting the environment and preventing any form of pollution as well as safeguarding the health and safety of people, during the performance of their working activities, is a priority and a commitment for Babylon Cloud. The company carries out all of its activities in full compliance with the applicable law on the protection of the environment and the health and safety of employees at work.

Babylon Cloud's employees undertake to observe such legislation, to base the conduct of their activities on the correct use of resources and respect for the environment.

Besides any legal obligations, Babylon Cloud pursues the aim of progressively reducing its carbon footprint by:

- acquiring energy from specialized suppliers or purchasing co-location services in data centres powered only by renewable energy;
- cogeneration of renewable energy;
- generating zero-impact renewable energy in proprietary sites (reducing take-up of electricity from the mains to zero, and meeting the energy needs in full), thus becoming energy supplier itself.

3.9 Gifts and utilities

In no event, a Babylon Cloud's employee may either offer or accept, for themselves or others, either directly or indirectly, recommendations, favours, gifts or other forms of gratitude from any person which entertains business dealings with the Company; employees must also avoid any forms of benefit that may affect or appear to affect their integrity or independence.

Notwithstanding the foregoing, exceptionally, gifts and other utilities can be accepted only to the extent they are modest and have a symbolic or personalized value, such as company gadgets. Gifts allocated by the Company to its customers are considered company gadgets and of modest value, and may be offered within the limit of the rules set out by the Managements, as provided for by the

Company business plan on gifts. Any employee who is offered gifts of any kind must notify the Managers promptly. In no event, Company's employees, Customers, Suppliers or third parties may accept gifts in cash or cash equivalent, since it constitutes an offence punishable by the law.

3.10 Transparency and whistleblowing

Babylon Cloud, its employees and managers guarantee full transparency of conduct, while also respecting the confidentiality of information and company's intellectual property. For this reason, Babylon Cloud safeguards whistleblowing procedures within the company, encouraging any employee to report anomalies, procedural irregularities and/or legal infringements, or any deviations from the company's mission to the Management, and it also undertakes to protect the whistle-blower against any forms of retaliation.

Nevertheless, it is forbidden to disclose any internal, confidential or exclusive information, even though such disclosure was due to the worker reporting irregularities, or to report the irregularity externally, without the Management be notified of the event.

If an employee, who reports a concern or a legal and/or procedural infringement is threatened, discriminated or otherwise subject to retaliation, such employee shall report the concern or legal and/or procedural infringement that gave rise to the threat to the managers at the higher level in the hierarchy, and request protection against such threats or retaliation whatsoever. The employee can also report the anomaly/irregularity/violation directly to management using the email address segnalazioni@babyloncloud.com, which will be accessible to company managers and the Compliance Officer. The employee who made the report will receive an acknowledgment of receipt within seven days of the report and an initial response relating to the investigations underway within three months of the report.

Opportunistic behaviour deriving from alleged irregularities or allegations, which then resulted to be false or intentionally false after further investigation against colleagues, shall not be tolerated at Babylon Cloud.

4 RELATIONS BETWEEN EMPLOYEES

For the purposes of this Code, employee and/or collaborator means anyone who has an employment relationship, without regard to the legal nature of the same, with Babylon Cloud aimed at achieving company's purposes.

4.1 Respect for people

Relations between employees of Babylon Cloud shall be based on the principles of correctness, cooperation, fairness and mutual respect as well as respect for everybody's rights and freedom.

Sexual harassment or psychological or physical bullying of any kind whatsoever will not be tolerated by Babylon Cloud. Everyone should show respect for and sensitivity to others and avoid any behaviour seen as offensive by another person.

Respect for people is a fundamental value that Babylon Cloud wants to transmit to its employees; daily working activities must be in line with this value, which contributes to the creation of a friendly, open and professional environment based on discussion.

Babylon Cloud refuses any form of discrimination based on race, nationality, gender, age, physical disability, sexual preference, political opinions, philosophical views or religious convictions or any other conditions that may give rise to discrimination. Employees are asked to give information solely for the purposes of assessing their professional and working skills, thus respecting their private life in full.

Babylon Cloud guarantees a working environment where all employees may develop their professional abilities, gain more responsibilities as well as respect and promote common values. The company is committed to enhancing the skills, potentialities and the efforts of the workers, by adopting fair and coherent evaluation criteria. The Italian national collective bargaining agreement covers all the legal matters concerning the employment contracts (working hours, secondments, use of company assets, etc.) and that Babylon Cloud respects in full. Secondment management, expense reports, etc. are managed according to the internal code, which all workers have read and accepted. The statement of working time is drawn up on the basis of monthly reports.

4.1.1 Body shaming

Body shaming is a behavior that denigrates a person's physical appearance. It is a practice of humiliating the body and mocking a person, which makes them feel ashamed of their physical appearance. The denigrating attitude that makes a person ashamed of his own body is always a deplorable action, which does not admit any form of justification. It creates great frustration and sometimes serious psychological damage for those who suffer such conduct. In general terms, Babylon Cloud rejects any attitude aimed at discriminating against people on the ground of their physical appearance. Babylon Cloud considers the acceptance of our own physical appearance part of our own balance and crucial for the wellbeing of our own staff. Furthermore, body shaming can constitute a crime punishable by law as it can integrate the typical elements of other illegal acts such as defamation and stalking. The penal code, the law against stalking and against bullying codify the interventions for the most serious cases of body shaming. In general, Babylon Cloud deplores any behavior that causes voluntary or involuntary harm to an employee even if the intent is not originally aggressive. Furthermore, Babylon Cloud expects attention and awareness to this issue at every stage of the company's relational life.

4.1.2 Modern Slavery

Babylon Cloud is also aware that slavery and human trafficking can occur in many forms, such as forced labor, child labor, domestic servitude and related forms of workplace abuse. Babylon Cloud recognizes its role in the fight against any violation of human rights and, to this end, continuously improves and adjusts its policies and controls, to prevent any potential violation that could affect its own structure and its supply chain. Therefore, Babylon Cloud condemns all forms of modern slavery and complies with the Guiding Principles on Business and Human Rights adopted by the United Nations in 2011 and the Declaration on Fundamental Principles and Rights at Work adopted by the International Labor Organization in 1998. Babylon Cloud respects national and international laws and regulations and carries out its activities in compliance with its Code of Ethics. In order to maintain the highest standards of ethical, moral and legal conduct, Babylon Cloud encourages its employees to report any suspicion of misconduct, with the guarantee of not suffering any harmful consequences. The whistleblowing policy, mentioned in the previous paragraph, provides a safe

means for employees and interested parties to report violations of which they have become aware in the context of their work activities.

4.2 Teamwork

The ability to work in team is part of the employee's personal skills and it is considered paramount for the activities carried out at Babylon Cloud. Members of a team must cooperate, contribute with their skills and abilities to many business projects and focus on common objectives, defined by the management and team/project leader.

All the above, in environments, structures, teams and with a customer portfolio constantly growing; Babylon Cloud envisages a high level of working flexibility in line with the provisions of this Code of Ethics on cooperation, mutual respect, and without any preconceived views.

4.3 Management of activities

Babylon Cloud believes that a working method based on the principles of individual responsibilities and clear and efficient processes is paramount. Individual responsibility, according to the role covered, is essential when managing the business activities, it also guarantees a constant improvement of services, troubleshooting, customer satisfaction and the correct fulfilment of tasks. For this reason, Babylon Cloud promotes a work model based on the achievement of goals and flexibility, and asks its employees to work in their own sphere of competence responsibly.

4.4 Communication and collaboration

Babylon Cloud considers communication within the company a paramount value that allows employees to share and exchange their skills while also enhancing the sense of belonging to the company. Likewise, it acknowledges the fundamental role of cooperation among workers and between company structures, also with a view to achieve customer satisfaction and the common interests of the group. Communication has a leading role at Babylon Cloud too. The company promotes knowledge sharing and cooperation within/across teams. However, it discourages opportunistic behaviours, job protection practices, as well as the refusal to cooperate and share unclassified information.

Each employee shall exchange and disclose any information necessary to the project, or the team they belong to, to achieve the final results. Sharing information with those who need them leads to a better result and improve efficiency, also it gives colleagues the opportunity to develop their skills more quickly.

Babylon Cloud fosters a working environment based on communication and full involvement of its staff. More specifically, it:

- clearly defines the roles within the company;
- asks each employee involved in a project to participate in solving relevant problems, especially those employees that directly deal with customers;
- schedules weekly staff meeting in order to share any new company objectives and activities of the different Functions;
- develops appropriate company communication tools;
- carries out regular surveys on the employee satisfaction and continually seeks to improve itself.

4.5 Abuse of authority

Authority is granted according to the company goals and within the limits set forth by the law, regulations and this code of ethics. The authority is intended solely as a means to achieve the tasks assigned according to the role covered. For this reason, Babylon Cloud rejects any form of abuse of authority and prohibits anyone is responsible of others, from requesting any personal favour to any subordinate, or inducing such subordinate to behave in a way that constitutes a breach for their contract or this Code, or even using such a authority to pursue objectives that are not strictly related to the employees own duties and/or which are not appropriate to their role.

Using your authority over subordinates to induce them and/or encourage them and/or force them to entertain relations that fall outside their working duties is a form of abuse of your authority that prejudice employee's freedom, personal life and dignity. Moreover, it negatively contributes to generate fears and discomfort at the workplace, it distorts relations and the bonus scheme, undermines transparency and puts personal interests before those of the Company, thus creating a specific conflict of interests. Such behaviour is expressly prohibited by the Company, regardless of

its degree of severity, and the Management undertakes to protect and safeguard employees who claim to have been subjected to such abuse.

4.6 Protection of safety and health

Babylon Cloud is committed to enhancing and strengthening a safety culture among its employees/collaborators, by raising awareness over possible risks and promoting responsible behaviours. To this end, it undertakes to:

- adopt relevant systems for the management of health and safety at the workplace;
- define ad-hoc improvement objectives and plans, aiming at minimizing accidents and work-related illnesses;
- monitor the health and safety of its people at the workplace while they carry out their professional activities;
- take appropriate fire preventive measures by adopting adequate tools, also conducting periodic evacuation drills.

5 CRITERIA FOR CONDUCT IN RELATIONS WITH THIRD PARTIES

In the conduction of its business activities with third parties, Babylon Cloud shall keep an ethical behaviour and respect the law, as well as comply with the principles of fairness and transparency. All of the above applies also to Customers, Suppliers, Advisors and, more in general, every person performing any activity for the Company or on its behalf.

Babylon Cloud must create positive impressions, provide reliable and real information and avoid any ambiguous behaviour. A transparent communication is at the base of any ethical behaviour and the resulting confidence forms the foundation of any long-lasting and sound relationship.

5.1 Customers

“Customers” means anyone who uses the services or products of the company. Babylon Cloud guarantees equal treatments for any real or potential customer with regard to the services provided, in order to achieve the best service provision in all its area of competence.

Babylon Cloud pursues the principles of availability, respect, courtesy and participation when dealing with its customers and is committed to their total satisfaction. As a result of its commitment to promoting the importance of openness and dialogue, the company developed tools and channels that the customers may use to get a rapid and valuable feedback, and receive assistance. Babylon Cloud guarantees also the transparency, truthfulness and completeness of its information, without withholding any technical problems concerning products, services or operational situations.

The company also undertakes to inform the customer promptly and in full of any feature, function, cost and risk related to the service provided. In particular, any communication, contract, document, or other forms of information whatsoever, released by the company shall be:

- clear and simple, written in a language as close as possible to that normally used by the customers;
- complete and truthful, in order to not withhold any relevant information that may influence the customer final decision;
- compliant with the provisions on privacy law.

Babylon Cloud promotes dialogue and cooperation with customers and favours out-of-court settlements of any disputes, as well as conciliation procedures to prevent legal disputes between the customer and the company.

As far as relations with customers are concerned, by complying with its internal regulations, Babylon Cloud ensures appropriate quality and safety standards. It aims at the highest level of customer satisfaction, by adopting the principles of professionalism, competence, availability, fairness and courtesy as guidelines.

Babylon Cloud guarantees that personal data are processed in full compliance with applicable laws and this Code. And it also ensures that such data and any relevant information are stored and processed in a complete and timely manner, while maintaining confidentiality.

5.2 Suppliers

“Suppliers” means anyone that provides the services, goods and resources necessary to achieve Babylon Cloud’s purposes and carry out the corporate activities.

During the procurement phase of goods, services and works, Babylon Cloud undertakes to maintain a conduct based on the search for quality, fairness, equity, affordability and equal opportunities for all suppliers. Selection is based on quality, affordability of the services, technical and professional suitability, respect for the environment and corporate responsibility, in compliance with the relevant regulations and procedures envisaged herein.

Babylon Cloud is committed to develop cooperative relations with the suppliers, founded upon the creation of a common value, aiming at exchanging shared skills and information.

Babylon Cloud shall not accept gifts, benefits, or any other forms of favour whatsoever which could be construed as a means for obtaining favourable treatment or conditions of reciprocity that could undermine the fair competition on the market between companies.

Babylon Cloud is also committed to ensuring safety and health of its suppliers by adopting appropriate organizational and technical measures.

Babylon Cloud adopts specific procedures to assess the competence of its suppliers in order to improve its performance in case of anomalies that may prejudice its qualification. Any contractual

relation between the suppliers and the company is based on the principles of fairness, thus refraining from any forms of abuse. This means that Babylon Cloud:

- informs – when signing the contracts – the counterpart comprehensively on the characteristics and risks concerning the production, the payment time and methods, and any other aspects relevant for the supplier;
- uses clear, complete and understandable information, thus avoiding any ambiguous clauses;
- refrains from taking advantage of its position in the event that a contract needs to be renegotiated, especially when it comes to small suppliers.

Likewise, Babylon Cloud expects compliance with the contractual obligations and the norms of fairness and good faith that he guarantees, so as to ensure the provision of services to the customers and end-users; it also reserves the right to intervene at any time of the provision to correct any breaches of the conditions, especially when such breaches may prejudice the quality of the service.

5.3 Competition

Babylon Cloud shall compete with its competitors according to the principles of fairness and the laws; so, it undertakes to market its services emphasising their quality levels and without distorting competitors in any way. Babylon Cloud shall not make use of any illegal means to acquire trade secrets or other confidential information about competitors and shall refrain from applying price or contractual conditions with the purpose of excluding competitors from negotiation; any decisions shall be taken only according to specific business choices (margins/strategic opportunities).

5.4 Relations with the media

Relations between the company and the mass media are maintained by the specially designated company functions and must be conducted in line with the communications policies defined by the company.

Disclosures made by the Company to the external environment must be truthful, clear, transparent, unambiguous and not of an instrumental nature.

Any disclosure on behalf of Babylon Cloud toward the external environment, shall be issued solely with prior authorisation of the competent Company department. Any marketing material (brochure, leaflets, etc.) proposed by Babylon Cloud shall provide truthful information only. Also, the websites of the Company, and any other social network where the Company will operate, shall comply with the Code of Ethics and shall not be used to disclose any misleading or defamatory information.

5.5 Political organizations and trade unions

Relations with political and trade union organisations must be marked by utmost transparency, clarity and correctness.

Babylon Cloud is independent of political parties; it cannot make any direct or indirect contributions of any kind to political parties, movements, committees and organisations or trade unions; it shall not support, directly or indirectly, political parties or movements of any kind, regardless of the opinions of members and managers.

Babylon Cloud and its managers may entertain relations with local or national political authorities only insofar as such is envisaged by their managerial role and in no event as the result of a political or electoral function; in any case, the company does not tolerate any forms of political propaganda in the workplace or on the company communication channels. If summoned to appear in court, Babylon Cloud claims its Code of Ethics and its compliance with democratic institutions.

5.6 Defense of freedom in data processing

Babylon Cloud's founders, associates and employees believe that data management has to do with the freedom of human individuals, organizations and groups, and that this is a paramount task in modern society. In the management of data limited to the collection, management, synchronization and sharing, and in the pure resale of CDN services, Babylon Cloud guarantees each customer the integrity and confidentiality of the data without any prejudice, aside from the compliance with the laws, committing itself to defend customer data against any abuse, even if committed by the authorities. Babylon Cloud, on the other hand, enters into the merits of the data, and acquires editorial co-responsibility when it offers its enabling platform with social features, with the use of

proprietary algorithms, with or without advertising collection. Babylon Cloud has undertaken information dissemination activities through cloud infrastructures. As such it is aware that total freedom to publish information includes the ability to publish violent content, criminal content, and content that violates the principle of freedom. Aware of the paradox that total freedom includes the freedom to suppress the freedoms of others, and that in a regime of full freedom the strongest subjects are able to subdue the weakest, physically, verbally and morally, Babylon Cloud claims the task of limiting the dissemination of information in some way attributable to the oppression and deception of the weakest and least informed. The information we have decided to limit the dissemination of can be traced back to the following cases:

- False information;
- Misleading messages relating to health, science and safety;
- Contents of self-harm and incitement to self-harm;
- Hateful or discriminatory messages;
- Justifications or incitements to violence;
- Manipulative or revisionist messages aimed directly or indirectly at promoting discrimination, dictatorships or violations, at promoting or justifying the suppression of the freedom of individuals or human groups, at minimizing and justifying present or past crimes.

With regard to these contents, Babylon Cloud undertakes to ensure that the contents disseminated through its infrastructure are removed when reported, and that the authors responsible for the most serious cases, or recidivists, are suspended or expelled from its platforms, or that the same are kept for historical and/or documentary purposes. The apology of such contents is prevented or excluded, and that any historical specificities, when appropriate, are indicated with warnings for users. Babylon Cloud also undertakes to prevent its platforms from being used as centers for the dissemination of false information and/or aimed at destabilizing democracies, or from being used for the promotion of undemocratic principles by organizations and/or nations.

6 COMPLIANCE AND INTERNAL CONTROL

Babylon Cloud asks all its staff and collaborators at all levels to respect the principles and contents of this Code in their actions and behaviours while performing their functions.

7 BREACH OF THE CODE OF ETHICS

Any breach of the regulations of this Code of Ethics is prejudicial to the trustworthy relation with the Company and may lead to disciplinary, legal or criminal proceedings. The Company sanctions any behaviour, which is not in line with and does not respect the values and principles envisaged in this Code of Ethics, according to the severity of the violation and the behaviours adopted and it also reserves the right to fully protect its interests.

8 COMING INTO FORCE

This Code of Ethics came into force on 1 April 2020.

9 MANAGEMENT OF THE CODE OF ETHICS

The Board of Directors is fully responsible for the drafting, disclosure and implementation of this Code of Ethics, and it delegates the management thereof, as well as any initiation or termination of proceedings, to the CEO.