ENIGMA-SYSTEM'S CODE OF ETHICS

Ethical principles for all who work for Enigma-System under the direction of the Enigma-System management team, whether as an employee of Enigma-System, subcontractors or as a private contractor.

Compliance with laws, rules and regulations

Enigma-System complies with all laws, rules and regulations applicable to its business. During your collaboration with Enigma-System you may encounter a wide variety of legal issues. Violations of applicable laws, rules and regulations have serious consequences for both Enigma-System and the individuals involved. It is therefore your responsibility to know and comply with relevant laws, rules and regulations, including in the areas set out below.

Commercial compliance

As a company that operates in the international business environment, we are subject to specific commercial laws, rules and regulations, especially when importing products and services. Therefore, Enigma-System employees must be aware of and comply with all applicable national and foreign laws, rules and regulations, such as regulations on export and import activities, anti-boycott provisions, trade embargoes and applicable sanctions. Pursuant to these laws, rules and regulations, individuals may be prevented from participating in certain commercial activities; for example, "US persons" (US citizens, permanent residence permit holders, and US persons established in Romania) may be subject to such restrictions. The Legal Affairs and Compliance Department is available to employees for questions related to Commercial Compliance.

Fair competition

Enigma-System is committed to promoting fair competition. Fair competition generates the best incentives for business efficiency. It encourages business development and innovation and creates a wider range of choices for consumers. Romanian laws prohibit commercial practices that contravene fair competition (for example, antitrust laws and generally competition law).

These laws regulate the relationships between companies and their competitors, customers and suppliers, prohibiting, for example, agreements between two or more competitors that include, among other things, price fixing, market and customer sharing, and manipulation of tender procedures, as well as abuse of dominant position. All those who work for Enigma-System will compete on the free market with all the vigor and as constructively as possible, but with permanent compliance with competition legislation, in particular the laws of Romania where Enigma-System operates.

Financial-accounting reports

Enigma-System must strictly follow accounting principles and standards, use correct and complete information in the preparation of financial reports and apply appropriate internal control procedures to ensure that financial-accounting reports comply with applicable laws and regulations, as well as requirements regarding stock exchange listing (in the case of an IPO provided for in the development plan). You must support the company's efforts in this area.

Prohibition of insider trading

Everyone who works for Enigma-System acts in strict accordance with all rules and regulations regarding the misuse of privileged information. "Inside information" is non-public information that, if disclosed, would have a material effect on the purchase price of a contract. No person in possession of privileged information is permitted to use that information to sign contracts related to that information. Also, no insider is permitted to disclose that information to another person—including relatives, friends, colleagues, or others—who do not need the information to perform their professional duties.

PRIVACY

Enigma-System is committed to protecting personal data, including the personal data of employees, partners, outsourcers, customers and end users of mobile communications services. Personal data is confidential and must be processed securely. You must process personal data strictly to the extent necessary to fulfill your professional responsibilities.

Financial-accounting communication and information

It is important for Enigma-System employees to understand the operational and financial aspects of their department in order to increase their level of involvement in the business improvement process. This aspect must be consistent with Enigma-System's disclosure and financial reporting policy and with the legal requirements specified in the documents such as those related to the use of privileged information, the reporting of statistical data to the authorities that have a right to receive such information. Enigma-System's obligation to comply with these requirements defines how people working for Enigma-System will handle all relevant news, which could have a significant impact on the purchase price obtained by Enigma-System for some products or services required by the company. Communications regarding performance and future prospects to external parties will be made only by official company spokespeople, in accordance with the authorization provided by the internal decision on spokespeople and in conjunction with the activities supported by the Marketing and Corporate Relations team.

All persons involved in the financial reporting activity will always provide full, objective, correct, operative and clear notices in the reports and documents that the Enigma-System company prepares or delivers to government agencies or authorities or in other communications of a public nature.

Authorized spokespeople are appointed to represent the company externally, and individual authorization can cover a wide range of topics. All employees are encouraged to speak about Enigma-System by communicating public information about the company, but only authorized spokespersons should comment on financial performance, strategically sensitive matters or non-public customer information. The Marketing and Corporate Relations Department is available to employees when they have doubts.

Addressing conflicts of interest

We make business decisions based on the criteria of the company's interest, not based on preferences or personal relationships. Conflict of interest occurs when there is an element that interferes with or influences the exercise of independent thinking in the application of the interest of the Enigma-System company. We must avoid situations where our personal interest may conflict with the interests of the company or give the impression.
Below are examples of situations to which we must pay special attention.

Business opportunities

You will not be able to take over for yourself, or for your relatives or friends, business opportunities discovered during your work for Enigma-System if this could be contrary to the interests of the company.

You will not otherwise use the property, goods or information of Enigma-System or your position within the company for the purpose of improper personal gain for yourself, your relatives or friends.

Other job or commitment

You must not accept another job or engagement outside Enigma-System, whether remunerated or not, if it harms or may harm the smooth running of your work within Enigma-System, or if it creates or may create a conflict of interests. Enigma-System employees must not engage in outside business interests that take away from their working time and attention related to their work responsibilities within the company or that involve performing activities during working hours at Enigma-System. Enigma-System employees must avoid possible conflicts of interest and not accept employment in IT-specific organizations or any other supplier, contractor, agent, customer or competitor of Enigma-System unless such employment is made on behalf of or at the request of Enigma-System.

Board positions outside Enigma-System

Enigma-System employees must not accept positions on the boards of directors of other entities or associations (including non-governmental organizations) if this would generate a conflict of interest or could adversely affect the employee's performance of responsibilities or activity within Enigma-System System. For example, accepting a position on the board of directors of a competitor, customer, supplier or strategic partner of Enigma-System is not permitted. A position on the board of directors of a less important supplier of the company may be permitted in certain limited situations, but only with the prior approval of the Chief Legal Officer.

An employee may hold a position on the board of directors of an external entity without the company's approval, provided there is no risk of any conflict of interest. Any additional position on another board of directors is permitted only with the express prior approval of the employee's manager or manager's superior. Company management is subject to a special approval process in this regard. Board positions in non-profit organizations do not require prior approval, provided there is no risk of any conflict of interest.

Political activities

Enigma-System will not make contributions or payments and will not support in any other way, directly or indirectly, political parties or committees or independent politicians. You may not make any political contributions on behalf of Enigma-System or using company funds or resources.

Disclosure of conflict of interest

Enigma-System requires you to immediately report those situations or transactions that can reasonably be assumed to present the risk of a conflict of interest. If you suspect that you are involved in a business or any other arrangement that generates a conflict of interest or in a situation that others might reasonably perceive as a conflict of interest, you must disclose this your manager and the Legal Affairs and Compliance department. Your manager and the Legal Affairs and Compliance department will work with you to assess whether there is a real conflict of interest and, if so, to determine the best way to approach it.

Corruption and financial irregularities

Zero tolerance

Enigma-System has a zero-tolerance policy towards any form of corruption and financial irregularity, including bribery and bribery, kickbacks, facilitation payments, fraud, embezzlement and money laundering, as detailed below.

Bribery and illegal kickbacks

No person representing Enigma-System shall solicit or accept, nor offer or give, directly or indirectly, to employees or other representatives of the company's business partners (such as customers, suppliers and distributors) or to other third parties (such as e.g. public authorities) no bribe, bonus, illegal commission or other type of illegal or improper benefit.

Gifts and entertainment

No person representing the Enigma-System company shall offer to business partners or any other third parties or accept from them gifts, benefits, rewards or entertainment that would constitute a violation of laws or suggest a conflict of interest, a double loyalty or could be perceived as improper attempts to influence business decisions or otherwise affect the performance or fulfillment of responsibilities of their recipient. In general, Enigma-System employees must not accept gifts from business partners or any other third party, except for promotional items of insignificant pecuniary value.

To be acceptable, gifts and/or entertainment must meet the following criteria:

- to be correlated with the business activity;
- be offered openly – normally, they are addressed to the recipient's employer;
- be of moderate value;
- to be free from obligations or expected mutual benefits and, above all
- not be offered during ongoing negotiations.

The offering or acceptance of certain gifts or benefits is prohibited under any circumstances; these include the following: money, loans, gift vouchers, illegal kickbacks, work for personal gain, immoral benefits (including intimate benefits), vacations or other similar benefits for the benefit of private individuals. Find more instructions on this on the company intranet, in the Enigma-System company guidance documents and e-learning courses.

Interactions with public officials

When we interact with public authorities and their employees or representatives, even stricter rules of business conduct apply. Consider that this category also includes state-owned companies, for example some mobile or landline operators in which the Romanian State is directly or indirectly affected. As a general rule, we must not promise, offer or provide either directly or indirectly anything of value to a public official, especially those of:

- National Authority for Communications Administration and Regulation (ANCOM)
- National Authority for Consumer Protection (ANPC)
- Ministry of Research, Innovation and Digitization (MCID)
- The National Energy Regulatory Authority (ANRE)
- National Fiscal Administration Agency (ANAF)
- The National Supervisory Authority for the Processing of Personal Data (ANSPDCP)
- Romanian Intelligence Service (SRI)
- Special Telecommunications Service (STS)
- Department for Emergency Situations (DSU)
- Competition Council.

Facilitation payments

Unofficial payments requested by public officials in exchange for expediting or ensuring the performance of routine public activities (for example, issuing visas, permits, authorizations or licenses) are not permitted by the Enigma-System. Such facilitation payments are illegal and may result in legal investigation and sanctioning of the payer.

Fraud and embezzlement

Enigma-System does not tolerate any kind of fraud or embezzlement.

Money laundering

Enigma-System supports national efforts to combat money laundering and the financing of terrorist and organized crime activities. We will not engage in unusual payment methods and make payments to unknown entities, associate with unknown entities or characters, which would contravene Enigma-System's internal policies and decisions.

Support and reporting

If you are ever in doubt about what is allowed, contact the Legal Affairs and Compliance department. Any proposed offer or arrangement that contravenes the zero-tolerance policy of the corruption policy must be reported immediately to the Legal Affairs and Compliance department, including at the CEO level.

Protection and judicious use of company assets

Enigma-System owns a variety of assets and values, including physical assets (including land), patent pending or already patented information at EUIPO and/or OSIM (the latter constituting intellectual property). You are responsible for protecting Enigma-System company property entrusted to you and for providing support to protect the assets, values and interests of Enigma-System in general. In this regard, you must be aware of and understand the internal decisions of Enigma-System. You must be vigilant and report any loss or risk of loss of an Enigma-System asset to your manager as soon as such situation comes to your attention.

In the following you may find certain instructions regarding the internal and external handling of information, communication systems and intellectual property.

Intellectual property

Intellectual property encompasses a variety of properties such as computer programs, technical documentation and inventions. Certain elements of intellectual property are or may become the subject of special protection through copyright, patent rights, trademark rights, etc.

Intellectual property is an asset of great value to Enigma-System and must be treated with due care. You need to know, and when in doubt, ask for guidance on how you should act to protect this valuable asset. For example, it is important that open-source software is used and distributed only in accordance with the regulations in the field.

Intellectual property created by Enigma-System employees through the performance of job duties is transferred and assigned to Enigma-System according to the law and/or employment contract or other agreement, except for situations specified in international conventions, applicable laws and special or individual agreements with Enigma- System.

Use of IT resources of Enigma-System

Enigma-System's IT resources, including communication systems and Internet connections, will be used to carry out Enigma-System's activities or for other occasional purposes authorized by management or applicable company governing documents. You may be authorized by management or applicable governing documents to access Enigma-System's IT resources through devices and storage media not provided by Enigma-System.

To the extent permitted by applicable laws, access to Enigma-System's IT systems from any device or storage medium (provided or not by Enigma-System) may be audited to observe installed software, USB storage devices, firewall- uri, administration information, connections to other networks, encryption, antivirus or anti-malware software and components, etc. In order to protect Enigma-System's activity and to detect unacceptable use of Enigma-System's IT resources, you may be required to provide access to devices and storage media used to access Enigma-System's IT resources or to store information Enigma-System. Such request may only be made by an authorized entity and in accordance with applicable processes.

Unacceptable use of Enigma-System's IT resources includes processing, sending, retrieving, accessing, displaying, storing, printing or otherwise disseminating fraudulent, harassing, threatening, illegal, racially or sexually suggestive, obscene material and information , intimidating, defamatory or otherwise inconsistent with professional conduct.

Upon leaving the Enigma-System company

You must return all goods entrusted to you by Enigma-System, such as documentation and any data storage media that would contain information belonging to Enigma-System, as well as the service phone, including the associated SIM card, and delete the eSIM profile from all phones. After you leave Enigma-System, you are still bound by Enigma-System's rules regarding the use and disclosure of information belonging to Enigma-System.

Information protection

Regarding the protection of confidential information and that belonging to Enigma-System and our customers, partners and suppliers, special care must be taken because people working for Enigma-System have access to information belonging to Enigma-System and sometimes also to that of third parties. Such information may be financial information, business plans, technical information, employee and customer information, and other types of information. Unauthorized access, use and disclosure may harm Enigma-System or a third party, and therefore you are not permitted to access, use or disclose information unless you have been properly authorized to do so. Unauthorized access, use and disclosure may also constitute violations of laws, including privacy regulations.

Here are some rules that will help you protect the non-public information of Enigma-System and its customers, partners and suppliers:

Do not disclose information that has not been made public by Enigma-System to anyone, with the following exceptions:

- persons who work for Enigma-System and need, for the performance of the activity, access to said information, and who have valid reasons to have access to said information;
- any other person authorized by Enigma-System to be the recipient of said information or
- persons to whom you entrust said information within the scope of work duties.

Do not access, duplicate, reproduce or use, directly or indirectly, non-public information, other than in the course of performing your duties and performing work for Enigma-System. When you leave the Enigma-System, your authorizations to access or use non-public information expire and the information in your possession must be returned or destroyed immediately.

If you become aware of the use or misuse of confidential information, you must promptly notify your manager and cooperate with Enigma-System in protecting that information.

Do not store non-public information on computers, storage media or other private devices not authorized by Enigma-System. Third-party cloud services or other online hosting services should only be used to store non-public information if approved for this purpose in advance by Enigma-System.

Access and authorizations provided to persons working for Enigma-System may only be used for the purpose for which they were granted. Passwords, pin codes and similar information must never be shared or provided for use by unauthorized persons.