

CODE OF ETHICS/CONDUCT

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1. PREAMBLE

The role Profile Middle East LLC (the “Company”) has on the global market, together with the nature and importance of the activity carried out, require the commitment of those who operate in Profile Middle East LLC - or in any case of those who acts on its behalf - to adopt behaviors based on the principles of loyalty, reliability, honesty, competence and transparency. They are also required to act in strict observance of the laws, the market regulations, the inspiring principles of fair competition, in full respect of the legitimate interests and expectations of clients, suppliers, partners and anyone who comes into contact with the Company's operations.

In order to properly develop relations both within the Company and with the external environment, it is necessary that all recipients of this Code of Ethics (meaning the directors, the employees, the consultants and more generally, all those who cooperate in any capacity, hereinafter collectively referred to as “Recipients”) carry out and make available to Profile Middle East LLC their cultural, technical, operational and ethical background for the achievement of the shared objectives, in their respective roles and responsibilities and respecting the roles and responsibilities of the others.

In order to allow the correct development of such complex behaviors, Profile Middle East LLC promotes the Code of Ethics for the performance of its business activity, and it promotes fairness as the core criteria to uniform any action and behavior.

This Code of Ethics gathers the principles of fairness, loyalty, integrity, transparency, moral and professional commitment which guide the relations of Profile Middle East LLC with the personnel and with third parties and which characterize the performance of the Company's activity.

This Code of Ethics should be brought to the attention of all Recipients and, in any case, of all those with whom Profile Middle East LLC maintains stable business relationships on a Juridical asset.

Profile Middle East LLC believes that an ethical business conduct spreads the image of transparency, fairness and reliability and for this reason Profile Middle East LLC.

2. ETHICAL PRINCIPLES

The Code of Ethics provides principals and general rules which Profile Middle East LLC wants to comply with in course of its business. Profile Middle East LLC operates in full compliance with the laws and regulations ruling the area where it operates.

Transparency, fairness, professional commitment, efficiency and uprightness are the values Profile Middle East LLC is inspired by - and from which it draws its standards of conduct - in order to effectively and fairly compete in the market, to improve its clients' satisfaction, to increase the value for its shareholders and to develop the skills and professional growth of its human resources. Specifically, the belief to somehow act in favor of the Company does not justify the assumption of behaviors that conflict with the above mentioned principles.

Any action, operation and transaction relating to Profile Middle East LLC must be undertaken and pursued in full respect of legality, fairness and the principles of fair competition, must be managed with the utmost fair play, must be based on the completeness and transparency of information, must be supported by documented evidence and must allow audits and inspections.

The relations with the Authorities must be based on the utmost transparency and cooperation, in full respect of their institutional functions.

Profile Middle East LLC aims to operate with maximum regard to the quality of life of its employees, as well as to the social, economic, and environmental impacts of its business. Our Company is committed to do business in an ethical manner which yields long-term, sustainable benefits for all our stakeholders.

This would be the result of our Company's, and its management and personnel's commitment to not only strictly comply and apply the law, but also to obtain the benefits and improvement of any sector's best practices, as well as from our most committed Clients procedures, and from the international organizations guidelines (ILO, UN, etc).

In the accomplishment of their duties, the recipients of this Code of Ethics are committed to know the standards set out in this document and to refrain from a conduct contrary to them. Furthermore they must inform any party with whom they are entertaining relations of the adoption of the Organizational Model they represent.

The basic principles of this Code of Ethics are:

1. Compliance with laws and regulations;
2. Impartiality;
3. Integrity;
4. Fairness in case of potential conflicts of interest;
5. Confidentiality;
6. Value of human resources;
7. Fairness of the authority;
8. Respect of the individual's physical and cultural integrity;
9. Transparency and completeness of information;
10. Quality of services and of the products offered;
11. Efficiency;
12. Fair competition;
13. Responsibility towards the community;
14. Due diligence in the performance of duties;
15. Respecting Customers' needs;
16. Achieving Health and safety standards;
17. Protecting natural environment.

Compliance with the Laws and Regulations

Profile Middle East LLC operates in compliance with the applicable laws and regulations, in accordance with the principles set out in this Code and with the procedures required by internal protocols. The directors and employees, as well as those who operate in various capacities with Profile Middle East LLC are therefore required, within their respective competences, to know and comply with the applicable laws and regulations. The relations with the Authorities of those working for Profile Middle East LLC must be based on the utmost fairness, transparency and cooperation, in full respect of the laws and regulations and their institutional functions.

Impartiality

Any decision affecting the relations with its stakeholders (i.e. the relationship with its shareholders, personnel management or the organization of work, the selection and management of suppliers, customer relations, the surrounding community and the institutions that represent it), is taken avoiding any discrimination based on age, sex, status, race, nationality, political opinions and religious beliefs of its interlocutors.

Integrity / Honesty

Profile Middle East LLC considers fairness a basic and essential value in the business activity. The recipients of the present Code of Ethics can rely on fair and transparent work by Profile Middle East LLC and its directors.

Profile Middle East LLC, never offers, promises, gives, or accepts money or anything of value to or from third parties in exchange for an improper business advantage.

We win business based on the quality of our pricing, service, technology, and availability. We do not tolerate corruption and bribery of any kind.

Each recipient of this Code of Ethics must be aware that any behavior not in line with the fore mentioned fairness may compromise the integrity and reputation of Profile Middle East LLC.

All recipients of this Code of Ethics are directly responsible, according to the role assigned to them, of the good performance of business operations, the achievement of results, the protection of the image of Profile Middle East LLC.

The Recipients of this Code shall diligently comply with all applicable laws, the Code of Ethics and any internal regulations.

In no case Profile Middle East LLC will justify a dishonest conduct.

Fairness in Case of Potential Conflicts of Interest

In the practice of Company business, any circumstance and situation where the parties involved are, or may just appear to be, in conflict of interest must always be avoided.

This includes both the case where a recipient of this Code of Ethics pursues an interest different from the corporate mission and the stakeholders' trade-off interest or he/she takes "personal" advantage of the business opportunities, and the case where clients' or suppliers' representatives, or those of public institutions, act in conflict with the fiduciary duties associated with their position.

Confidentiality

Profile Middle East LLC ensures the confidentiality of information in its possession and shall refrain from seeking confidential data, except in case of explicit and informed consent, and in compliance with the existing laws.

Profile Middle East LLC protects the information relative to its employees and to third parties and it uses any proper device designed to prevent the misuse of information.

In addition, the recipients of this Code of Ethics shall not use confidential information for purposes not related to the exercise of their activity.

Fairness of the Authority

In the underwriting and management of contractual relationships that involve the establishment of hierarchical relations - in particular with employees and consultants Profile Middle East LLC is committed to making sure that the hierarchical authority is exercised in a fair and correct manner, avoiding any abuse.

In particular, it ensures that the authorities shall not lead to the exercise of power, detrimental to the dignity and autonomy of the worker and that the organizational choices shall always and in any case safeguard the value of workers.

Value of Human Resources

The Recipients of this Code of Ethics are an essential factor for the success of the organization. For this reason, Profile Middle East LLC protects and promotes the value of human resources in order to improve and enhance the heritage, the competitiveness and the skills possessed by the resources.

Profile Middle East LLC promotes opportunities for personal and professional development, fair treatment and meritocracy, enhancing without discrimination the personal characteristics of each individual by protecting its physical and psychological integrity.

Profile Middle East LLC focusses on providing a healthy and tolerant work environment for all employees, recognising that the protection of people at work is one of its most important values, and taking all actions to grant the best possible environment at the work place, including safety & health protection.

The purpose of this action is to ensure that all employees can return to their families after completing their working hours in the same condition/state that they left their own home.

We are committed to create a work environment where our employees are trained and are provided with regular feedback so that each employee has a clear understanding of their role and how they contribute to the business. We operate on meritocracy, where employees are praised and rewarded on the basis of their performance, effort and contribution.

CHILD LABOUR

Profile Middle East LLC does not employ workers below the minimum legal working age required by local law. Profile Middle East LLC does not recruit and/or hire children and young persons below 18 years old.

FORCED LABOUR

Profile Middle East LLC does not use any forced/compulsory labour (e.g. limiting unreasonably employee's freedom, holding employees' original identity documents, withholding unlawfully

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part of the wages, physical or mental abuses also used as disciplinary practices, etc.).

NON-DISCRIMINATION

Profile Middle East LLC treats all personnel with dignity and respect, also in the management of disciplinary practices, and guarantees equal opportunities in hiring, remuneration, promotion, and access to training, hence avoiding any discrimination based on race, gender, nationality, age, religion, disability, caste, membership in workers' associations, etc.

WORKING HOURS AND REMUNERATION

Profile Middle East LLC employees have a written contract and receive regularly their wages. Worked hours are monitored and our Company guarantees the respect of working hours as per local legislation or applicable collective agreement.

FREEDOM OF ASSOCIATION AND TO RAISE CONCERNS

Profile Middle East LLC understands that at times employees have concerns and suggestions for improvements, and encourages its employees to speak up and take advantage of the open-door policy its managers follow.

If by law the union formation is approved, should the employees decide to form an union, in accordance with the local laws, rules and regulations, the Company supports union formation.

Respect of the Individuals' Physical and Cultural Integrity

Profile Middle East LLC guarantees the physical and moral integrity of its workers, employees, consultants, and promotes and healthy workplaces.

Behaviors aimed at inducing people to act against the law and the Code of Ethics or any conduct detrimental to the convictions and moral and personal preferences of each, are tolerated.

Efficiency

Profile Middle East LLC executes each work with the best professional quality, according to the highest standards of each sector and activity profile. The performance and the delivery of services shall always be sustained by the commitment to offer a service tailored to the needs of the client in a timely manner and with the highest standards of cost and resources management.

Fair Competition

Profile Middle East LLC intends to protect the value of fair competition by refraining from collusion and predatory behaviors.

Transparency and Completeness of Information

The Recipients of this Code of Ethics are bound to deliver complete, transparent, understandable and accurate information to allow the stakeholders to make conscious and autonomous decisions, aware of the possible alternatives and of the relevant consequences.

Quality of Services and the Products Offered

Profile Middle East LLC performs activities aimed to the satisfaction and the protection of its clients by executing high quality services.

For this reason, Profile Middle East LLC has implemented and maintains a Quality, Environment and Safety integrated system, certified according to ISO 9001:2008, ISO 14001:2004 and ISO 45001 standards, that are internationally recognized.

Due diligence in the Performance of Duties

The contracts and work assignments must be executed as agreed by the parties.

Profile Middle East LLC commits not to exploit conditions of ignorance or inability of its counterparties.

Customers

Profile Middle East LLC aims to build long term relationships with our Customers and other stakeholders by understanding their objectives, being transparent in our dealings, and going the extra mile to meet their needs.

Health & Safety

Profile Middle East LLC aims to achieve and maintain the highest standards of health and safety and provide a safe and healthy work environment. We have a current and effective HSE policy, which is regularly reviewed and updated, and we do follow and apply the latest standards and international procedures.

Natural Environment

Profile Middle East LLC recognizes the need to protect the natural environment. Keeping our environment clean and unpolluted is a benefit to all. Our Company will always follow best practices when disposing garbage and using chemical substances (if any).

3. RECIPIENTS OF THE CODE OF ETHICS

The principals and provisions of this Code of Ethics are binding, the recipients being: the directors, the employees, the internal / external consultants, suppliers, and more generally all those who cooperate either on a temporary or on a permanent basis.

The recipients are required to observe and enforce the principles as well as any further content of this Code of Ethics as a part of their duties and responsibilities, in observance of laws and regulations.

It is a right and a duty of each recipient to consult their superiors in the event of a need for clarification on how to apply the rules of this Code, as well as to promptly report to the responsible member of the organization any information regarding any possibility of violation of the Code, collaborating with the responsible department for verification. The privacy of the informants is guaranteed.

4. PRINCIPLES OF CONDUCT

This Code of Ethics is meant not only to contain all the principles that inspire the ethical management of the Company but also, and especially, to gather the rules of conduct that all individuals, who to some extent are engaged in acts or facts in the name of and on behalf of Profile Middle East LLC (only in name of or only on behalf of and in the interest of) must follow whenever they use the good name of Profile Middle East LLC. For this reason, for implementation purposes only, here below is a list of the main areas of interest where to identify the most important behavioral principles to which Profile Middle East LLC commits to abide by:

- Business management in general;
- Human resources and conduct at the workplace;
- Supporting diversity and equality;
- The treatment of confidential information;
- Facts management and transparency in accounting;
- Conflict of interest;
- External Relations;
 - Relations with authorities and public institutions and other bodies representing the collective interests
 - Relations with clients and suppliers
 - Relations with political organizations and trade unions
- Conferences and Conventions;
- Contributions and sponsorships;
- Privacy Policy.

4.1 Business Management in General

Every operation and transaction carried out or executed for the benefit of Profile Middle East LLC or in its interest must be based on the maximum accuracy regarding the management, the completeness and transparency of information, the legitimacy in form and substance, in compliance with the ruling laws and regulations and in accordance with the procedures adopted by Profile Middle East LLC.

No form of gift that may reasonably be interpreted as exceeding the normal commercial practice or courtesy, or in any way aimed at obtaining favorable treatment in the conduct of any activity related to Profile Middle East LLC is tolerated.

In particular, any form of gift to anyone likely to affect his/her/their independence of judgment or lead to ensure any advantage is strictly forbidden.

This rule, which admits of no exceptions, concerns both promised and/or offered gifts, and those received; the term gift it is used to mean any type of benefit (the promise of a job offer, both of employment and of consultancy, provision of services, journeys, etc.).

The gifts offered or received, not part of normal practice and not of little value, must be adequately documented and communicated to the responsible member(s) of the organization, which will evaluate their pertinence, assuring that they don't compromise Profile Middle East LLC's integrity and reputation.

Each individual is required to work diligently to safeguard the Company assets, using the assigned resources with care and responsibility, avoiding any usage that could cause damage or efficiency reduction.

Any behavior (considered both individually and collectively) related to the corporate purpose must be in line with the Company policies and must concretely result into collaboration, social

responsibility and respect for national and international laws with specific reference to the achievement of goals and/or the conclusion of any operation.

4.2 Human Resources and Conduct at the Workplace

Human Resources are indispensable for the existence, development and success of the business. Therefore, Profile Middle East LLC pay particular attention to the promotion, protection and development of the skills and competences of all its employees so that they can express their potential at the highest level of professionalism.

Personnel Selection

The evaluation of personnel to be employed is based on the candidates' profiles matching the business needs, in compliance with equal opportunity for all individuals involved.

The Company offers equal employment opportunities, according to the candidates' professional features and performance capabilities, without any discrimination.

Constitution of the Employment Relationship

Personnel are employed under a regular contract of employment; no form of illegal or undeclared employment is tolerated. At the time of establishing the work relationship, each employee receives accurate information regarding:

- Type of contract;
- Characteristics of the function covered and of the tasks to be performed;
- Regulatory and pay systems;
- Rules and procedures to be adopted in order to avoid possible health risks.

This information is provided to the employee in a way that the acceptance of the job is based on real understanding.

Personnel Management

Profile Middle East LLC avoids any form of discrimination against its employees. In the process of personnel management, the decisions made are based on the correspondence between the employees' expected and actual profiles and/or on considerations of merit. Overall efficiency, flexibility are kept in good consideration as well.

Profile Middle East LLC provides all employees with information and training tools with the aim of enhancing the specific skills and maintaining their professional value.

The participation of employees to discussions and decisions functional to the achievement of business objectives is encouraged. The employee shall participate to these initiatives with a spirit of collaboration and independence of judgment.

Skill Development

Profile Middle East LLC encourages the development of skills and professional growth of each employee, providing specific training programs, related to the professional profile of each of them.

The staff is required to demand to their superiors the acquisition of new skills and knowledge, and working methods. The management needs also to pay attention to the exploitation of the potential of their staff.

Work Reorganization

In case of reorganization of the work activity and assignment, the value of human resources is preserved, envisaging where necessary professional training and/or retraining.

Profile Middle East LLC therefore abides by the following criteria:

- The expenses for the reorganization of the work activity must be distributed as evenly as possible among all workers, consistently with the effective and efficient performance of the Company's activity;
- In case of new or unforeseen events, which must be clarified, the employee may be assigned to different tasks than those performed previously, ensuring to safeguard his/her professional skills in accordance with the regulations in force and the applicable national collective agreement.

Health and Safety

Profile Middle East LLC is committed to promoting and consolidating a safety culture by developing risk awareness and promoting the responsible behavior of all personnel; it also operates to preserve the health and safety of workers, mainly through preventive actions.

The aim of Profile Middle East LLC is to protect the human, capital and financial resources of the Company, constantly seeking the necessary synergies, also with suppliers, companies and clients involved.

Profile Middle East LLC furthermore strives for the continuous improvement of the efficiency of the corporate structures and of the processes that contribute to the continuity of the services provided.

Privacy Policy

Profile Middle East LLC guarantees the personal data protection through the adoption of the security.

Integrity and Personal Protection

Profile Middle East LLC is committed to preserving the moral integrity of employees, guaranteeing the personal dignity in the work environment. For this reason it protects workers from acts of psychological violence and opposes any conduct or behavior that discriminates or harms the person, its beliefs and preferences.

Any type of harassment is not permitted and behaviors or discussions that might offend the individual's sensibility must be avoided.

An employee, who considers to have been subjected to harassment or to have been discriminated against (on age, gender, race, health status, nationality, political opinions or religious beliefs, etc.) may report the incident to their superior or member(s) responsible with the Code's implementation, who will assess the actual violation of the Code of Ethics, taking the appropriate decisions. The inequalities shall not be considered discrimination if justified or justifiable on the basis of objective criteria.

Duties of workers, employees and consultants

All workers, employees and consultants of Profile Middle East LLC are required to avoid and refrain from taking personal advantage of business opportunities that have come to their attention during the performance of their functions.

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By mere example, the following may lead to situations that do not comply with the aforementioned duties:

- performing a top function having economic interests with suppliers and/or clients even through family members;
- working for suppliers, even for a family member;
- accepting money or favors from individuals or companies that have or intend to enter into business with Profile Middle East LLC.

In the event that, though only to all appearances, a situation that could determine the failure to comply with a duty within the assigned activity arises, it is required an immediate notification to member(s) responsible with this Code's implementation, that will assess case by case the actual existence of the situation of incompatibility with the status of the worker.

Every worker, employee or consultant is required to operate diligently to protect the Company's goods, by acting responsibly and in line with the operating procedures established to regulate their use, and by accurately documenting their utilization.

In particular, each consultant must:

- use with care and prudence the goods entrusted to him/her;
- avoid improper use of the Company's goods (tangible and intangible) that may cause damage or reduce efficiency, or which could be in conflict with the interests of Profile Middle East LLC ;
- avoid the use of Company's goods by persons/entities unrelated to Profile Middle East LLC.

Every worker, employee and consultant is responsible for the protection of the resources entrusted to him/her and has to immediately inform of any event harmful to Profile Middle East LLC.

Profile Middle East LLC reserves the right to prevent improper use of its goods and infrastructure through the possible use of accounting, reporting, financial control and analysis and risk prevention systems, always in compliance with the applicable laws (privacy law, the Workers' Statute, etc.).

Every worker, employee and consultant must not delay or delegate to others the performance of his/her activities or the decisions making and must limit the absences from the workplace to those strictly necessary.

Regarding the computers and phones (hardware and software, telephone lines), all workers, employees and consultants are required to:

- comply scrupulously with the provisions of the corporate security policies, in order not to compromise the functionality and security of the information systems;
- not to send threatening or insulting e-mail messages and not to use inappropriate language;
- not to express inappropriate comments that might offend a person and/or damage the image of the Company; not surf Internet websites with indecent and offensive contents;
- not to use the Company's telephone lines for personal matters except in cases of emergency, or when not explicitly allowed to.

Each worker, employee and consultant is required, at the workplace, not to operate whilst under the influence of alcohol, drugs or substances with similar effects, not to retain, consume or transfer drugs at any title.

It is a conduct prejudicial to the image of Profile Middle East LLC to engage in commercial activities of any kind and of any nature whatsoever.

4.3 Supporting Diversity and Equality

Profile Middle East LLC ensures equal opportunities for all employees, regardless of their background, and provides a discrimination-free work environment. The Company encourages diversity in its workforce in order to bring various perspectives, experiences, skills and ideas to the table. The Company aims to create a work environment and culture where every individual can feel safe and a sense of belonging, and is empowered to achieve their full potential.

Profile Middle East LLC considers that people have different personal needs, values and beliefs. Profile Middle East LLC aims for good people management practice, to be consistently fair but also flexible and inclusive to support both individual and business needs.

4.4 Treatment of Confidential Information

Profile Middle East LLC considers the dissemination of accurate, complete, truthful information on Company matters, and the maintenance of its confidentiality, when necessary, as a condition to create and sustain a relationship of transparency and trust with the staff and with the market. Any information and other material obtained by a worker, employee, or consultant in relation to its employment use, learned in the course of their function, is strictly property of Profile Middle East LLC.

This information concerns the present and future activities, including news not yet widespread, information and announcements although soon to be disclosed.

The workers, employees and consultants of Profile Middle East LLC cannot use this information for their own benefit or for the benefit of their family members, acquaintances and, in general, of third parties.

Therefore, it is necessary to pay particular attention not to disclose confidential information and to avoid any improper of such information.

The information and/or any other kind of news, documents, data, etc., of confidential nature shall not be disclosed or used, or less of all reported, without specific authorization.

4.5 Facts Management and Transparency in Accounting

All official documents are aimed to illustrate the management situation of the Company. All the documents must be prepared with caution in order to guarantee the accuracy and the veracity of all facts related to the Company's matters. They also must be written in accordance with laws and regulations in force.

Completeness and clarity of accounting data, of reports and of balances are of fundamental value in the relations with the shareholders, with third parties who come into contact with Profile Middle East LLC, as well as with the control organs (if involved).

In particular, an associate must not be considered as a mere source of funding but as the one who expresses his business and moral preferences according to the Company's results. For this reason, his interests must be protected through proper and truthful information.

It is necessary for the basic information to be true, accurate and valid, in order to have a correct view of the Company's facts. Each operation, action and transaction of the Company must be properly registered and documented in order to allow the decisions making, authorization and execution control. Every act or transaction made by the Company's staff should be supported by

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clear, appropriate and complete documentation. This permits at all times a check on the characteristics of the operation, identification of the people involved, who granted the authorization and carried out the control.

All departments of the Company are required to give full cooperation in order to ensure accurate and timely records.

The accounting records must be provided in a complete, true, accurate, and timely manner and must be verifiable at any time; appropriate supporting documentation is also required, to have the possibility to verify the records. These records should be kept carefully and must be readily available.

Employees and consultants are bound to refrain from any active act or omission, directly or indirectly violating the principles set out in the preceding paragraph or internal procedures that relate to the preparation of accounting documents and their representation outside the Company.

Each employee or consultant who becomes aware of any omissions, falsifications or irregularities in bookkeeping and in basic records of the Company is obliged to report it to the authorized control personnel.

The flow of information to third parties must be clear and complete and has to meet the requirements of truthfulness, completeness, transparency and accuracy, in respect, of the Privacy Law.

Profile Middle East LLC commits to guarantee the maximum fairness and transparency in the management of operations with the parties involved, in accordance with the provisions set out by the Authorities.

The Financial Statements of Profile Middle East LLC shall strictly comply with the general principles of realistic and correct representation of the capital, economic and financial status, in compliance with the applicable general and particular regulations in force.

The evaluation criteria apply the statutory regulations and the generally accepted standards.

4.6 Conflict of Interest

There is a contractual relationship marked by the principle of full and mutual trust between Profile Middle East LLC and the recipients of this Code of Ethics; as part of this relationship it is the primary duty of the employee and/or of the consultant to use the resources of Profile Middle East LLC and his/her working ability for the achievement of the interest of the Company, in accordance with the principles of this Code of Ethics.

The Recipients of the present Code of Ethics must avoid any situation - and refrain from any activity - that could arise a contrast between personal interest and the so-called Social interest, or that could interfere with the ability to take decisions in the interest of Profile Middle East LLC in an impartial and objective manner.

Therefore, such individuals must avoid any exploitation of their position and, in particular, they must exclude any opportunity to overlap or combine economic activities in which there is or might be a personal and/or family interest with the position held and/ or assigned by Profile Middle East LLC.

Among the behaviors that lead to a conflict of interest, by mere example, there is the profit-sharing by the employee or by the consultant or by his/her family members of activities related to suppliers, clients, competitors, investors, as well as the use of information acquired in the course

of the business activity on behalf of Profile Middle East LLC for his/her own benefit or that of third parties and in any case contrary to the Company interests.

Any conflict of interest, even indirect or potential, must be promptly and detailed reported to the Company, in the person of their superior or Administration Department as Control Body, which will assess the existence and severity of it and so that the resulting effects, whether real or merely potential, may be excluded or attenuated.

4.7 External Relations

4.7.1 Relations with Authorities and Public Institutions and Other Subjects Representing Collective Interests

The recipients of this Code of Ethics who, on behalf of Profile Middle East LLC, entertain relations with State and Government authorities, with Public Institutions, as well as with other bodies representing collective interests - and with individuals representing them - must operate in constant and strict observance of the regulations in force in the country where the relationship takes place and must conduct their activity according to the general principles of fairness and transparency.

The Recipients of this Code of Ethics must pay attention and care in dealing with the aforementioned individuals, particularly in transactions relating to: tenders, contracts, permits, licenses, concessions, applications and/or funding management, however described, of public origin, in the management of job orders, relationships with vigilance authorities or other independent authorities, social security institutions, organizations involved in the collection of tributes, etc.

In relations with the representatives of the Public Administration, directly or indirectly, it is prohibited to:

- promise or make payments beyond the purposes or with aims other than the institutional and service ones;
- promise or grant gifts or gratuities, direct or indirect, not of nominal value (i.e., in excess of normal business practices or courtesy) or in any case aimed at obtaining favorable treatment in the conduct of any business activity;
- promise or grant benefits of any kind in order to affect the independence of judgment or to obtain any advantage for Profile Middle East LLC ;
- hold a deceiving conduct which may mislead the Public Administration in the technical-economic evaluation of the products and services offered and/ or provided;
- allocate contributions, endowments, public funding for purposes other than those for which they were requested and obtained;
- alter the functionality of a computer or telematics system or manipulate the data contained therein in order to obtain unfair profit causing damage to the Public Administration.

The relationships with the above listed subjects are reserved exclusively to the delegated qualified personnel, in respect of the operational and hierarchical structure of Profile Middle East LLC within the limits of his/her powers and procedures.

4.7.2 Relationships with Clients and Suppliers

Management of relationships with clients and suppliers

The Recipients of this Code of Ethics must comply with the rules of this Code of Ethics in any external relation.

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When referring to somebody external to the Company, the recipients of this Code of Ethics, must adequately inform third parties about the commitments and obligations imposed by the Code of Ethics and must demand compliance with the obligations directly relating to their activities.

The information directed outside the Company must be truthful and transparent.

A correct and transparent relationship with clients and suppliers is a key aspect of the success of Profile Middle East LLC, and it should be pursued through the offer of high quality products and services, and through competitive market conditions respecting the rules of fair competition. The selection of suppliers and the purchase of goods and services must be carried out in accordance with the principles of this Code of Ethics and with the internal procedures, in writing and respecting the organizational structure. In any case, the selection shall be made on the sole basis of objective parameters of quality, convenience, capacity and efficiency.

Gratuity to Clients, Suppliers and Consultants

In business relationships with clients and suppliers, payments, benefits, performances of any kind whatsoever, whether direct or indirect, tributes, acts of favor and hospitality are strictly forbidden, unless they are of a nature and value to not compromise the image of Profile Middle East LLC and to not be interpreted as aimed at obtaining favorable treatment that is not determined by market rules.

Bestowing a Professional Assignment

Profile Middle East LLC adopts bestowing criteria for professional assignments inspired by the principles of competence, cost effectiveness and fairness.

The fees and/or sums paid for any reason to those who have been appointed with a professional assignment must be properly documented and must be proportionate to the activity performed, also in relation to market conditions.

Money Laundering Prevention

Profile Middle East LLC runs its business in full compliance with the regulations against money laundering and in compliance with the provisions issued by the competent authorities, thus refusing to engage in suspicious transactions in terms of fairness and transparency.

Profile Middle East LLC is therefore bound to:

- check in advance the available information on commercial counterparts, suppliers, partners and consultants, in order to ascertain their respectability and the legitimacy of their activity before establishing any business relationship with them;
- operate in such a way as to avoid any involvement in transactions that could potentially facilitate the laundering of money coming from illegal or criminal activities, acting in full compliance with primary and secondary regulations and internal control procedures against money laundering.

4.7.3 Relations with Political Organizations and Trade Unions

Profile Middle East LLC does not favor nor discriminate, directly or indirectly, any political organization or trade union.

Profile Middle East LLC does not make any contribution, direct or indirect and in any form, to political parties, movements, committees and political organizations and trade unions, their representatives and candidates, outside of those specified in the relevant law provisions and in

respect of the forms, ways and contents described therein.

Profile Middle East LLC refrains from any form of pressure, direct or indirect, towards politicians.

The payment of contributions to organizations and/ or associations with whom there may be a conflict of interest is forbidden, except in those cases where a cooperation was initiated through projects approved by the respective controlling bodies, as defined according to parameters and objective criteria of mutual interest, for purposes referable to the corporate object as well as clear and documented allocation of resources (sources and uses).

4.8 Conferences and Conventions

Profile Middle East LLC can sponsor and organize conventions and conferences with scientific content, extending the participation to personnel with whom it maintains consultancy relations on the basis of objective criteria, such as their professional profile, their professional qualifications and their particular professional merits.

4.9 Contributions and Sponsorship

Profile Middle East LLC may adhere to requests for contributions and/or sponsorship limited to proposals from organizations and associations with regular statutes and constitutional acts, which are of high cultural, scientific or charitable value and that have national scope or, for local visibility, that involve a large number of citizens.

In any case, in the selection of proposals to which to adhere, Profile Middle East LLC pays particular attention to any possible conflict of interest, both at personal or corporate level.

Payments not consistent with the object of the request are not allowed.

4.10 Privacy Policy

Profile Middle East LLC ensures the application and the constant updating of specific procedures designed to protect the information. In particular, the following are part of Profile Middle East LLC's commitments:

- to ensure proper separation of roles and responsibilities within the different figures in charge of the information process;
- to classify the information according to the different levels of confidentiality, and to take every appropriate measure in relation to each phase of the data handling;
- to enter into specific agreements (including confidentiality) with third parties that are involved in the gathering or in the processing of information, or that may in any way come into possession of confidential information.

Each Recipient, with reference to any information acquired due to his/her activity, is obliged to ensure maximum confidentiality, also in order to safeguard the technical, financial, legal, administrative, managerial and commercial know-how of Profile Middle East LLC. In particular, each individual is required to:

- to obtain and process only the information and data necessary for the purposes of the position held and in direct connection with it;
- to acquire and process only the information and data within the limits established by the procedures adopted by Profile Middle East LLC;
- to keep the data and information in order to protect it from unauthorized persons;

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- to communicate the data and information in accordance with the established procedures or by explicit permission of managers and, anyway, in case of doubt or uncertainty, only after having decided (by consulting the management) for every specific case of data or information, that it can be disclosed;
- to ensure that there are no absolute or relative constraints regarding the disclosure of the data and information regarding third parties connected to Profile Middle East LLC by relations of any kind and, if necessary, ask for permission.

Profile Middle East LLC is committed to protecting the confidentiality of all information of any nature or object placed in its possession in the conduct of its business activity, avoiding any misuse or improper circulation of such information.

Profile Middle East LLC is committed to protecting the personal data collected, stored and processed as part of its activity.

5. IMPLEMENTATION OF THE CODE OF ETHICS

The task of monitoring the functioning and observance of the Code of Ethics is entrusted to the Administration Department as Control Body, which has independent powers of initiative and control.

The Control Body operates impartially, with authority, continuity, professionalism, autonomy, and it suggests eventual updates to the Code of Ethics also on the basis of reports provided by the recipients of this Code.

The recipients of this Code of Ethics are required to report, without delay, any conduct inconsistent with the principles of the Code of Ethics. Profile Middle East LLC is responsible to ensure the confidentiality of the identity of the reporter, as well as to protect the reporter from retaliation, unlawful influence, hardship and discrimination of any kind on the workplace, possibly related to the report of one or more violations of the rules contained in this Code of Ethics.

Profile Middle East LLC adopts a control structure appropriate to its business activity, and shall also have the tools and methodologies to tackle the business risks of any kind, identifying, evaluating and managing them with appropriate corrective action plans. This control provides "reasonable" assurance to comply with the local laws and with the internal procedures, the respect of the strategies and Company policies, the achievement of the set objectives, the protection of the physical and logical assets, the management according to the criteria of effectiveness and efficiency, as well as the reliability of the accounting and management information both within and outside Profile Middle East LLC.

Particular value is gained by the transparency, accuracy and completeness of the financial statements.

The workers, employees and consultants of Profile Middle East LLC who become aware of neglect and/ or falsifications of the accounts, or in the documents on which accounting is based, will have to report to their manager, who shall immediately inform the above mentioned Control Body. Should this report prove to be deliberately unfounded, the employee will be subject to disciplinary proceedings.

The Control Body will take care of the application of the control system, ensuring its effectiveness, through the conferred powers of "initiative and control".

In strict operational terms, the tasks assigned to the Control Body are basically identifiable in:

- continuous surveillance and observation;
- control of the effectiveness of the control actions;
- update of the control system;
- acquisition of information on the Company's functions at risk of crime;
- set of disciplinary proceedings, and consequent imposition of fines.

6. CIRCULATION OF THE CODE OF ETHICS

This Code of Ethics should be brought to everyone's attention through appropriate communication activities.

In order to ensure everyone's correct understanding of this Code of Ethics (workers, employees and consultants of the Company, suppliers etc.), Profile Middle East LLC is available for information initiatives.

7. VIOLATIONS AND PENALTIES

The Control Body has the task to verify and ascertain any violations of duties set out in the present Code. Failure to comply with the obligations set out in this Code of Ethics/Conduct may result in the application of disciplinary measures, which will be proposed each time by the Control Body.

For any disciplinary action against employees of Profile Middle East LLC, the Control Body, together with the General Management will act taking into account the gravity of the infringement carried out by the worker, employee and/or consultant in compliance with the law and with the provisions of the collective agreement, regarding the employees, and the general law regarding:

- Workers / Employees;
- Directors and Managers;
- Collaborators including suppliers, consultants and Third Parties.

Workers / Employees

The non-compliance and/ or violation of the rules of conduct outlined in this Code of Ethics constitutes a breach of the obligations arising from the employment relationship and is followed by disciplinary measures. With reference to the penalties to be imposed, it should be noted that they would be applied in accordance with the provisions of the law. These sanctions will be applied according to the importance on a case-by-case basis and will be proportionate to their severity. The investigation of these offenses, the management of disciplinary proceedings and the imposition of sanctions are the responsibility of the corporate functions appointed to this task.

Directors and Managers

The management of Profile Middle East LLC has a special responsibility in relation to the compliance with the Code of Ethics, as its conduct must set an example for their employees and their leadership role should also be aimed at raising employee awareness about the contents of the Code and compliance to it, as well as to encourage reports of any violation, becoming the guarantor of privacy and protection of the denouncer.

Collaborators, Consultants, Suppliers, and Third Parties

Any behavior in violation of the provisions of this Code of Ethics by collaborators, suppliers, consultants or third parties related to Profile Middle East LLC may result, in more severe cases, even in the termination of the contract, without possibility to any claim for damages if such behavior causes prejudice to Profile Middle East LLC and this independently from the contractual relationship.

8. CHANGES AND / OR REVISIONS

Any amendments to this Code of Ethics must be approved by the General Management. All recipients will be informed through the most appropriate communication channel.

The content of this Code shall be understood as specific contractual obligations, including the right to terminate the contract in the event of breach of its provisions.

The recipients must not only abide by the Code of Ethics, but are obliged to report any potential or supposed violation. The reports may be sent via email to info@profileme.ae.