

Doorway Code of Ethics

INTRODUCTION

DOORWAY has as its object the professional management of a portal for the raising of capital online in favour of Start up and SMEs, as well as any other economic activity connected to it.

Doorway operates in the financial sector of raising capital from professional and non-professional investors and is aware, due to the delicacy and importance of the activity carried out, that it plays an important role with respect to the market, economic development and the well-being of the people who work or collaborate with Doorway.

The importance of the market in which Doorway operates, the challenges to sustainable development and the need to take into account the interests of all legitimate stakeholders in the company's business ("*Stakeholders*") reinforce the importance of clearly defining the values and responsibilities that Doorway recognises, accepts, shares and assumes, helping to create a better future for all.

For this reason, the "Doorway" Code of Ethics ("Code" or "Code of Ethics") has been drawn up, the observance of which is being followed by the directors, statutory auditors (if any), management and employees of Doorway, as well as by all those who work to achieve Doorway's objectives ("Doorway People"), each within the scope of their functions and responsibilities, is of fundamental importance - also pursuant to and for the effects of the legal and contractual regulations governing the relationship with Doorway - for the efficiency, reliability and reputation of Doorway, factors that constitute a decisive asset for the success of the company and for the improvement of the social context in which Doorway operates.

The Code gathers the set of values that the Company recognizes, accepts and shares and the responsibilities that it assumes towards the inside and outside of its organization.

The values set out in the Code define a shared value system that expresses Doorway's ethical business culture, which must inspire strategic thinking and the conduct of business activities.

Doorway is committed to promoting the knowledge of the Code by Doorway's People and other *Stakeholders* and their constructive contribution to its principles and contents. Doorway agree to take into consideration any suggestions and observations that may arise from *Stakeholders*, with the aim of confirming or supplementing the Code.

In any case, Doorway carefully monitors compliance with the Code, preparing adequate tools and information procedures, prevention and control and ensuring the transparency of operations and behaviour, intervening, where necessary, with corrective action.

The Code is brought to the attention of all those with whom Doorway maintains relations, also through the publication of the Code on its own Portal.

I. GENERAL PRINCIPLES: SUSTAINABILITY AND CORPORATE RESPONSIBILITY

Compliance with the law, regulations, statutory provisions, codes of self-discipline, ethical integrity and fairness are the constant commitment and duty of all Doorway's People and characterise the behaviour of its entire organisation.

Doorway's business and corporate activities must be conducted in a *transparent, honest, fair and good faith* manner and in full compliance with the rules protecting competition.

Doorway protects individual freedom, in all its forms, and repudiates all forms of discrimination, violence, corruption (in all its forms with reference to any public or private person), forced or child



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labour. Particular consideration shall be given to the recognition and protection of the *dignity, freedom and equality* of human beings, the protection of *labour and trade union freedom, health, safety, the environment and biodiversity*, as well as the system of values and principles relating to the transparency of financial markets.

All Doorway 's People, without distinction or exception, conform their actions and behaviour to the principles and contents of the Code within the scope of their functions and responsibilities, being aware that compliance with the Code is an essential part of the quality of their work and professional performance. Relations between Doorway's People, at all levels, must be based on criteria and behaviour of *honesty, fairness, cooperation, loyalty and mutual respect*.

In no way can the conviction of acting for the benefit or in the interests of Doorway justify, even in part, the adoption of conduct that is contrary to the principles and contents of the Code.

II. STANDARDS OF CONDUCT AND RELATIONS WITH STAKEHOLDERS

Doorway's business relations are inspired by the principles of loyalty, fairness, transparency, efficiency and openness to the market, regardless of the importance of the business.

All actions, operations and negotiations carried out and, in general, the conduct of Doorway's People in carrying out their work are inspired by the utmost correctness, completeness and transparency of information, legitimacy in formal and substantive terms and the clarity and truthfulness of accounting documents in accordance with current regulations and internal procedures.

All Doorway's activities must be carried out with commitment and professional rigour, with the duty to provide professional contributions appropriate to the functions and responsibilities assigned and to act in such a way as to protect Doorway's prestige and reputation. The business objectives, the proposal and implementation of projects, investments and actions must all be aimed at increasing the company's assets, management, technology and knowledge over the long term, as well as the creation of value and well-being for all *Stakeholders*.

Corrupt practices, illegitimate favours, collusive behaviour, solicitation, directly and/or through third parties, of personal and career advantages for oneself or others, are without exception prohibited.

It is never permitted to pay or offer, directly or indirectly, gifts, payments, material benefits and other advantages or utilities of any entity to third parties, government representatives, public officials, public service employees or private individuals, to influence or compensate for an act of their office.

III. RELATIONS WITH INSTITUTIONS AND AUTHORITIES

Doorway promotes a constant dialogue with the Institutions and with the organised expressions of civil society in all the places where it operates, inspiring relations with these subjects to the principles of transparency, correctness and loyal collaboration.

Doorway, through its People, cooperates actively and fully with the Authorities, in compliance with the existing regulations for the performance of the activity of representing legitimate interests and without in any case causing prejudice to the community.

Doorway's People, as well as external collaborators whose actions may be attributable to Doorway, must behave in relations with the Public Administration in a manner characterised by fairness, transparency and traceability. Such relations are reserved exclusively for competent functions and positions, in compliance with approved programmes and company procedures.

It is forbidden to make, induce or favour false statements to the Authorities.



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The exercise of the activities carried out by Doorway is subject to the regulatory power of the competent national Authorities.

Doorway, through its People, cooperates actively and fully with the competent national Authorities, maintaining a proactive role and making available its *know-how* gathered with years of experience in the sector, of raising capital for start-ups and SMEs.

Doorway's People must behave correctly, transparently and traceably in their relations with the competent national Authorities. Such relations are reserved exclusively for competent functions and positions, in compliance with approved programmes and company procedures.

IV. RELATIONS WITH INVESTORS AND BIDDERS

Doorway pursues its business success in the markets by offering quality services at competitive conditions and in compliance with all the rules and regulations that protect fair competition.

Doorway recognises that the appreciation of those who request the service is of primary importance to their business success. Commercial policies are designed to ensure impeccable quality and a high standard of service.

It is therefore the obligation of Doorway's People to:

- observe the internal procedures for the management of relations with Investors and Bidders;
- provide, with efficiency and courtesy, within the limits of the contractual provisions, high quality and professional services that meet the reasonable expectations and needs of the Investors and Bidders;
- provide accurate and comprehensive information on services and follow the truth in advertising or other communications, so that Investors and Bidders can make informed decisions.

V. RELATIONS WITH EXTERNAL SUPPLIERS

Doorway is committed to seeking suitable professionalism and commitment to sharing the principles and contents of the Code from suppliers and external collaborators.

Doorway promotes the construction of lasting relationships with a common sharing of values for sustainable development and the progressive improvement of performance also through dialogue and comparison.

Doorway's People are obliged to provide goods and/or services and external collaboration (including experts, consultants, agents, etc.) when tendering, procurement and, in general, when supplying goods and/or services:

- to obtain the collaboration of suppliers Investors and Offerors are met to the extent appropriate to their legitimate expectations
- to ask for confirmation, even informally, that they have read the Code and respect the principles contained in there.

VI. DOORWAY MANAGEMENT, EMPLOYEES AND COLLABORATORS

People are an indispensable element for the company's existence. The dedication and professionalism of management and employees are decisive values and conditions for achieving Doorway's objectives.



Doorway is committed to developing the skills and competences of management and employees so that, in the context of work performance, the energy and creativity of individuals can be fully expressed in order to realise their potential, and to protecting working conditions both in terms of protecting the psycho-physical integrity of the worker and in respect for his or her dignity.

Illegal conditioning or undue hardship is not permitted and working conditions that allow the development of the person's personality and professionalism are promoted.

Doorway is committed to offering, in full compliance with the relevant legal and contractual regulations, all workers the same job opportunities, ensuring that everyone can enjoy fair regulatory and salary treatment based solely on criteria of merit and competence, without any discrimination, and to promoting, at the same time, the protection of the less represented gender.

The competent functions must:

- adopt in any case criteria of merit and competence (and in any case strictly professional) for any decision concerning human resources;
- in any case to select, hire, train, pay and manage human resources without any discrimination;
- to create a working environment in which personal characteristics or orientations cannot give rise to discrimination and which is able to promote the serenity of all Doorway's People.

Doorway hopes that all Doorway's People, at all levels, will work together to maintain a climate of mutual respect for each other's dignity, honour and reputation in the company. Doorway will intervene to prevent abusive, discriminatory or defamatory interpersonal attitudes. To this end, non-work behaviour that is particularly offensive to civil sensitivity is also considered relevant.

In any case, behaviour which constitutes physical or moral violence is prohibited without exception.

Doorway favours initiatives aimed at creating working methods based on achieving greater organisational well-being.

Doorway demands that in internal and external working relationships no harassment or attitudes that can be traced back to bullying practices are allowed, without exception.

Any form of violence or harassment or sexual or personal and cultural diversity is prohibited.

VII. TOOLS FOR THE APPLICATION OF THE CODE OF ETHICS

Doorway is committed to promoting and maintaining an adequate internal control and risk management system, to be understood as a set of all the tools necessary or useful to direct, manage and verify business activities with the aim of ensuring compliance with laws and company procedures, protecting company assets, managing activities in an optimal and efficient manner and providing accurate and complete accounting and financial data.

The internal control and risk management system is checked and updated over time, in order to constantly guarantee its suitability to control the main risk areas of the company's activity. In this context, Doorway will adopt an Enterprise Risk Management System.

Doorway's People adopt a culture of risk prevention and management. Doorway promotes initiatives aimed at ensuring the dissemination and development of this culture.



The responsibility for implementing an effective internal control and risk management system is common to all levels of Doorway's organisational structure; consequently, all Doorway's People, within the scope of their functions and responsibilities, are committed to defining and actively participating in the correct functioning of the internal control and risk management system.

Everyone is the responsible custodian of the assigned company assets (tangible and intangible) that are instrumental to the activity carried out; no employee may make, or allow others to make, improper use of the assigned assets and resources of Doorway.

Practices and attitudes that can be traced back to the commission or participation in the commission of fraud are prohibited without exception.

VIII. CONFLICT OF INTEREST

Doorway's management and employees are required to avoid and report conflicts of interest between their personal and family business activities and their duties within the structure or body to which they belong. In particular, each person is required to report the specific situations and activities in which he/she or, to the best of his/her knowledge, his/her relatives or relatives-in-law within the 2nd degree or cohabitants de facto, hold economic and financial interests (owner or partner) in the context of Bidders, Investors, Suppliers, Competitors, third party contractors, or the relevant parent or subsidiary companies, or hold corporate administration or control or managerial roles.

In any case, Doorway's management and employees are required to avoid all situations and activities in which a conflict with the interests of the company may arise or which may interfere with their ability to make impartial decisions in the best interests of the company and in full compliance with the principles and contents of the Code or, in a general sense, to carry out exactly the functions and responsibilities covered. Any situation which may constitute or lead to a conflict of interest must be promptly communicated to Doorway's Managing Director or the Chairman of the Board of Directors.

Likewise, the person involved shall promptly refrain from intervening in the operational/decisional process and the Managing Director or the Chairman of the Board of Directors:

- identifies the operational solutions to safeguard, in the specific case, the transparency and correctness of behaviour in the performance of activities;
- sends the necessary written instructions to the interested parties;
- archives the documentation received and transmitted.

IX. CONFIDENTIALITY

Doorway's activities constantly require the acquisition, storage, processing, communication and dissemination of news, documents and other data relating to negotiations, administrative procedures, financial transactions, know-how (contracts, deeds, reports, notes, studies, drawings, photographs, software, etc.) which, due to contractual agreements, could be disclosed externally or whose inappropriate or untimely disclosure could cause damage to company interests.

Without prejudice to the transparency of the activities carried out and the information obligations imposed by the provisions in force, it is the obligation of Doorway's People to ensure the confidentiality required by the circumstances for each piece of information learned in the course of their work.

Information, knowledge and data acquired or processed in the course of your work or through your duties belong to Doorway and may not be used, communicated or disclosed without specific authorisation.

X. PRIVACY



Doorway is committed to protecting the information relating to its People and third parties, generated or acquired within and in business relationships, and to preventing any inaccurate use of this information.

Doorway intends to ensure that the processing of personal data carried out within its structures is carried out in compliance with the fundamental rights and freedoms, as well as the dignity of the persons concerned, as provided for by the regulations in force.

Personal data must be processed lawfully and correctly and, in any case, only data necessary for specific, explicit and legitimate purposes are collected and recorded. The data will be stored for a period of time not exceeding that necessary for the purposes of collection.

Doorway also undertakes to adopt suitable and preventive security measures for all databases in which personal data is collected and stored, in order to avoid the risk of destruction and loss or unauthorised access or processing.

XI. SCOPE OF APPLICATION OF THE CODE OF ETHICS

The principles and contents of the Code apply to Doorway's People and activities.

It is the primary responsibility of the directors and management to give substance to the principles and contents of the Code, assuming responsibility both internally and externally and strengthening trust, cohesion and team spirit, and also to set an example by their own behaviour to their staff and guide them to comply with the Code.

XII. ETHICAL COMMITTEE

The Ethical Committee is established in order to monitor compliance with the advances contained in this Code of Ethics.

The Ethical Committee, composed by three members, is appointed by the Board of Directors by simple majority. The members must stand out for their recognised ethical and moral profile.

XIII. VIOLATIONS OF THE CODE OF ETHICS

Anyone who becomes aware of a violation of this Code of Ethics by Doorway's Persons may report the alleged violation by means of a written communication to the Ethics Committee (e-mail to: comitatoetico@doorwyplatform.com), which shall carry out the appropriate checks, and in the event of ascertained violation, shall report it to the Board of Directors, suggesting any corrective measures.

XIV. APPROVAL OF THE CODE AND ITS REVISIONS

The Code is approved by Doorway's Board of Directors, which is also responsible for any proposed revision. The Ethics Committee shall inform the Board of Directors annually on the application and compliance with the Code of Ethics.

Bologna, 31 March 2018