

IRIDÉOS

ETHICAL CODE

**APPROVED BY THE BOARD OF DIRECTORS
ON**

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CONTENTS

1	RECITALS AND PURPOSES.....	3
2	RECIPIENTS AND STRUCTURE OF THE DOCUMENT	3
3	MISSION	3
	3.1 <i>Mission.....</i>	3
	3.2 <i>Vision</i>	3
4	VALUES	3
5	PRINCIPLES OF CONDUCT.....	4
	5.1 <i>Reliability and transparency.....</i>	4
	5.2 <i>Correctness and Confidentiality</i>	5
	5.3 <i>Impartiality and equal opportunities</i>	6
	5.4 <i>Copyright protection.....</i>	6
	5.5 <i>Gifts, favors and benefits</i>	6
	5.6 <i>Laundering, self-laundering, financing of terrorism and organized crime and tax offences.....</i>	6
	5.7 <i>Donations and sponsorships</i>	6
	5.8 <i>Environment.....</i>	6
	5.9 <i>Members, Board of Statutory Auditors, audit company.....</i>	7
	5.10 <i>Recruitment and Employee enhancement</i>	7
	5.11 <i>Health, safety and work environment</i>	7
	5.12 <i>Conflict of interest.....</i>	7
	5.13 <i>Availability and use of company assets.....</i>	8
	5.14 <i>Relations with the Public Administration</i>	8
6	IMPLEMENTATION AND CONTROL.....	9
	6.1 <i>Compliance with the Ethical Code.....</i>	9
	6.2 <i>Contractual value of the Ethical Code.....</i>	9
	6.3 <i>Responsibility for the implementation and supervision of the Ethical Code</i>	9
	6.4 <i>Dissemination, information and reports</i>	9

1 RECITALS AND PURPOSES

IRIDEOS is aware of the importance of its role within the community it operates in and of the consequent ethical and social responsibilities towards its interlocutors. It has therefore decided to codify and transmit the Values and Rules of Conduct at the base of its relationships.

Through this Ethical Code (Code), IRIDEOS shares the bases of its actions, so that all future challenges can be tackled always complying with commitments and maintaining decisions transparent so as to promote a sustainable development that considers all business dimensions.

The IRIDEOS Ethical Code also stems from the need to identify, formalize, uniform and share the ethical, value-based and behavioral principles that regulate the internal and external relationships of the single Companies and the Group, in compliance with the laws in force and through a loyal and transparent conduct in line with its own Governance principles.

We are aware that no Ethical Code can provide an answer to all the choices we will have to make, but we expect the Recipients of the Code to always behave respecting the principles established.

2 RECIPIENTS AND STRUCTURE OF THE DOCUMENT

The Recipients of this Ethical Code are all the collaborators - intended as the Administrators, members of the Board of Statutory Auditors, managers, employees - and all those who, regardless of the legal qualification of the relationship, act in the name or on behalf and in the interest or to the advantage of the Company. Said subjects are expected to respect the ethical values contained in this document and to follow the rules of conduct prescribed herein. In particular, the company top management is called to set an example by strictly observing the principles of the Code when conducting daily activities.

This Ethical Code is made up of the following sections:

- ✓ Mission: expressing the mission and vision;
- ✓ Values: sanctioning the bases of our actions and explaining the goods at the base of our

corporate culture to be safeguarded and promoted;

- ✓ Conduct: defining the rules of conduct Recipients are required to observe;
- ✓ Implementation and Control: declaring the procedures to implement, update and verify this Ethical Code.

3 MISSION

3.1 Mission

We are an Italian company supporting businesses along their journey of digital transformation with enabling solutions that combine cloud, data center, optic fiber, safety and innovation.

3.2 Vision

Set up the ICT infrastructures of the future to support the development and competitiveness of businesses.

4 VALUES

- **People**
We promote the centrality and valorization of human resources, safeguarding individuals through impartial choices, freedom of thought, conscience ad religion, safety and suitable constant training.
We do not tolerate actions or comments of a sexual, racial or religious nature, nor behaviors or comments that may create a negative work environment.
- **Territory and Community**
We develop the infrastructure on the territory with awareness as regards our role and responsibility within the economic and social community we operate in.
- **Health and Environment**
We carry out our activities respecting the environment and making the principles of sustainable development our own. We safeguard health and safety at work ensuring the respect for the physical and moral integrity of workers.
- **Clients and Services**
We put clients at the center. We pursue excellency and innovation constantly aiming at high quality standards, pursuing the best

value and innovation of the products and services provided to clients and guaranteeing reliability and flexibility to pro-actively meet the various needs. Therefore, we are strongly result-oriented in a climate of collaboration and trust.

▪ **Legality and Compliance**

We do not tolerate any form of disrespect for the law, fraudulent conduct or acts of corruption or bribery, even if to the benefit of the Company and/or committed indirectly through the company or third-party subjects;

▪ **Integrity and Conflict of Interest**

We avoid any situation that may generate a conflict of interest, albeit potential, nor let personal or family interests condition our choices.

▪ **Correctness and Transparency**

We nurture the relationships with our internal and external interlocutors respecting the principles of transparency, correctness and truthfulness to safeguard the credibility and reputation of the Company.

We implement management procedures that ensure the correctness and truthfulness of corporate communications (financial statements, periodic reports, etc.).

▪ **Fair competition**

We promote and pursue the culture of transparent and fair competition as an essential value in the relationship with the market and refrain from collusive behaviors and abuse of a dominant position.

We do not favor actions or behaviors aimed at collecting competitors' confidential or sensitive information.

▪ **Prevention of corruption**

We respect and monitor the compliance with the provisions necessary to prevent corruption, offering the widest cooperation to supervisory bodies.

▪ **Confidentiality and Protection of Privacy**

We guarantee the confidentiality of the information and databases in our possession and the protection of the information processed either directly or through third parties.

We do not use the information, documents and data collected during the course of our activities that are considered confidential and therefore not to be disclosed without authorization.

We guarantee the compliance with the regulations on the processing of personal data.

▪ **Protection of the image**

Our behavior is oriented at the protection of the Company image.

5 PRINCIPLES OF CONDUCT

5.1 *Reliability and transparency*

When performing our work and within the responsibilities attributed to us, we register and process corporate data and information in a complete, correct, suitable and prompt manner, guaranteeing the application of safety procedures to ensure the integrity and truthfulness of data.

Financial statement and other corporate communications

In the activities aimed at drafting the financial statement and other corporate communications:

- we maintain a correct, transparent and collaborative behavior in compliance with the law and internal procedures to supply Partners and third parties with truthful and correct information as regards the Company's economic, asset and financial situation;
- we guarantee the maximum collaboration, ensuring the complete clarity and accuracy of information, data and processing;
- we comply with the laws on transparency and integrity of the share capital;
- we ensure the regular functioning of the Company and Corporate bodies, guaranteeing and facilitating all internal checks on corporate management as well as the free and correct formation of shareholder's meeting decisions;
- we perform all communications envisaged by the law towards third parties and Authorities promptly, correctly and in good faith, not hindering the supervisory functions they perform;
- we guarantee the filing of all accounting entries as well as of all other documents containing economic, asset and financial information to allow ease of access and consultation, a punctual reconstruction of the operation they refer to as well as the identification of the various levels of responsibility;
- we condemn all behaviors aimed at altering the correctness of the data and information contained in the financial statements, reports and other corporate communications envisaged by the law.

Management of Financial Resources

In the management of Financial Resources (choices relating to financial policy, investments and accounting records), we observe the general principle that each financial operation must always be attributable to a legitimate source and cause, a precise authorization and a correct registration, and provide any other element suitable to identify the subjects responsible for any single step of the decision process.

External communications

We guarantee that all corporate communications follow a precise procedure for the checking and approval of their form and content. The relationships between the Company and the mass media are handled exclusively by specific corporate functions and managers and must be entertained in the respect of the communication procedures defined by the Company.

We guarantee that the information and communications relating to the Company and destined outside are prompt, accurate, truthful, complete and transparent.

Political and Trade-Union Forces

In the relationships with political organizations and trade unions, we respect the ethical principles of correctness, collaboration and maximum transparency.

We do not finance political parties or candidates, trade unions and committees either directly or through third parties, except for the contributions set out by the current laws and we do not exert pressure - either directly or indirectly - on political representatives.

Administrators, managers and employees may not carry out political activities during the working hours nor use goods or equipment for this purpose.

5.2 Correctness and Confidentiality

Equality of treatment and confidentiality

While fulfilling our tasks, we guarantee the equal treatment of all those who come into contact with the Company. We do not accept nor consider referrals or reports in favor or to the detriment of the subjects with whom we come into contact during our business.

The interruption or termination of a work relationships, regardless of the cause, does not justify the disclosure of confidential information or the expression of considerations that may damage the image and interests of the company.

Fair trading conditions

We guarantee the fairness and transparency of transactions.

We pay attention to the quality of the services offered to our clients in compliance with contractual conditions and with the maximum professional diligence. We guarantee fair commercial relations, avoiding all types of favoritism and situations that may lead to corruption or undue pressure on third parties to gain advantage.

We make sure the subjects whom the Company does business with are ethically reliable; we do not do business with subjects whose taking part in illicit activities is known and documented.

Relations with suppliers and consultants

The relationships we establish with our suppliers and consultants are based on the principles of collaboration and reciprocal respect, loyalty, correctness and professionalism, promoting the sharing of the values found in this Code as well as contractual closes.

We select our suppliers of goods and services and consultants based on an objective assessment of competences, competitiveness, quality, correctness, respectability, reputation and budget, guaranteeing equal collaboration opportunities to all suppliers regardless of the size of the purchase and avoiding all types of pressure that could result in a favorable treatment of one supplier at the expense of another.

Before starting the activities, we guarantee transparent contracts and maintain an accurate filing system for the selection and management of the contract to enable all operations to be verified. We require that suppliers and consultants ensure working conditions based on the respect of fundamental human rights, international conventions and current laws, also those for the protection of child labor and health and safety of workers.

Our contracts/orders placed with Suppliers contain the obligations to:

- accept and endorse the contents of the Ethical Code;
- promptly report any problem to the relevant person in charge to enable the adoption of the most suitable measures;
- Immediately report any potential conflict of interest with Company subjects having authorization or negotiation powers related to the performance of the contract, under penalty of termination of the contract.

In any case, the Company will not entrust collaboration and/or consultancy assignments to the members of the administrative and supervisory bodies (directly or through entities which they hold shares of, cover administrative roles or which employ them).

Provisions in terms of gifts or favors referred to in the relevant paragraph in this Code also apply to the relations with suppliers and consultants.

Intra-group relations and relations with related parties

When it comes to intra-group relations and relations with related parties, we operate at market conditions, respecting the criteria of substantial and procedural fairness for an appropriate and transparent assessment.

In case of an interest, albeit potential or indirect, in intra-group operations or transactions or with related parties, we promptly inform the Board of Directors of said interest and its circumstances, refraining from debating and voting.

5.3 Impartiality and equal opportunities

When it comes to our relationships with clients as well as employees, collaborators, suppliers or stakeholders in general, we reject all forms of illegitimate discrimination based on age, sex, health condition, nationality, race, religion, political opinion and different lifestyle, committing to having all our direct and indirect operators respect said principle.

5.4 Copyright protection

We guarantee the compliance with domestic, community and international laws safeguarding intellectual property and we promote the correct use of all creative works, including IT applications and databases.

If we receive information that are the exclusive property of third parties, we verify the presence of an explicit permission to use them and a confidentiality agreement.

5.5 Gifts, favors and benefits

We also forbid offering and receiving, promising or granting - either directly or indirectly (even to family) - money, favors or benefits of any nature, personally to/from third parties in order to obtain an undue advantage, a most favorable treatment or a decision in favor of the Company in an unlawful manner contrary to the principles of law and of this Code.

We allow acts of business courtesy as long as they do not compromise the integrity or reputation of one of the parties nor are aimed at acquiring an undue and/or improper advantage by impartial observers.

Gifts, favors, benefits and advantages received or offered in compliance with the Code and company

procedures must be suitably documented. Homages and gifts must not be artificially split in order to exclude them from these provisions.

In any case, giving/receiving gifts to or from the Public Administration with a value exceeding €150,00 is not allowed.

The Human Resources Department must be immediately informed of any gift, favor, benefit or advantage, even if merely promised, in conflict with the Code.

In Countries where it is use and tradition to offer gifts to clients or others, we allow acting in accordance with said uses and traditions if the gifts are of appropriate nature, always in compliance with the law and without looking for any kind of favor.

Should the Company employ a "third-party" consultant or subject to be represented, we request the "third-party" consultant or subject to follow the same directives applying to Company employees or collaborators, though the use of said subjects is not allowed should it lead to a conflict of interest.

5.6 Laundering, self-laundering, financing of terrorism and organized crime and tax offences

We forbid the involvement in activities that imply laundering / self-laundering, the financing of terrorism and the use of money deriving from criminal activities of any shape or form, as well as any conduct that may potentially lead to the commission of tax offences, strictly complying with the relevant laws.

When establishing business relations with business partners, consultants and suppliers, we verify the information available, including financial information, in order to ascertain their moral integrity, respectability and the legitimacy of their activity.

5.7 Donations and sponsorships

We promote the sustainable development of the surrounding territory and the relationships with the community, also granting funds for the realization of cultural and social solidarity events and for the promotion of sport.

The process to select and grant said contributions must always comply with the applicable laws and internal regulations in force and be properly and suitably documented.

The initiatives must never represent an indirect form of influence towards third parties.

5.8 Environment

We pay particular attention to the environmental impact our activities may produce, monitoring the

compliance with the regulations and laws in force, raising the awareness of employees as regards the problems connected with environmental impacts and communicating transparently with all interlocutors, employees, local businesses, the Public Administration and the other interested parties in order to strengthen relationships and increase their involvement.

5.9 Members, Board of Statutory Auditors, audit company

We provide members with accurate, truthful and timely information and favor their participation in company decision in full compliance with the regulations in force and with the articles of association.

We operate with the maximum transparency, clarity and correctness in the relationship with the members of the board of statutory auditors in order to establish a professional and collaborative relationship.

5.10 Recruitment and Employee enhancement

When it comes to the recruitment, management and enhancement of staff, decisions are based on objective assessments and merit.

The access to roles and tasks is established based on skills and competences.

Compatibly with the general work efficiency, we favor a flexible organization of work that facilitates the management of maternity and childcare in general.

We develop the culture of competence and foster experience through a "can do" spirit and the setting up of training and professional development plans aimed at the growth and strengthening of single abilities or aptitudes, paying particular attention to gender and disability topics.

Employees have regular contracts, we do not tolerate irregular work, the hiring of personnel without a regular residence permit, illicit brokering and the exploitation of labor referred to in art. 603-bis of the Criminal Code.

5.11 Health, safety and work environment

We disseminate and strengthen a culture of safety, raising awareness as regards risks and the knowledge and compliance with current regulations on prevention and protection, promoting and demanding a responsible behavior from all employees and collaborators and operating to preserve and improve work conditions and the health and safety of workers, especially with preventive measures.

It is forbidden to behave in a way that affects your safety and full mental and physical integrity and that of your colleagues.

We monitor the compliance with the regulation that bans smoking in the workplace.

5.12 Conflict of interest

We prevent all situations that may pose a conflict of interests, albeit potential.

A conflict of interest is determined by decisions regarding relatives within the second degree of kinship, spouses, partners, external subjects such as candidates, professionals and suppliers with whom there are professional and economic relationships - either direct or indirect - that can be considered lasting due to their nature.

By way of non-limiting example, the following situations may determine a conflict of interest:

- having an economic or financial interest also through family, cohabiting relatives or third parties connected with suppliers or competitors;
- the conclusion, perfection or initiation of contracts in the name or on behalf of the Company with relatives - either as individuals or as owners - partners or legal representatives of companies and legal entities of which the Collaborator owns or is a partner of or anyway in which the Collaborator has an interest;
- hiring or participating in the hiring of relatives or subjects who, for various reasons, are within the sphere of family, professional and economic interests;
- having relationships in the name or on behalf of the company with subjects part of the Public Administration who are relations.

In case of a conflict of interest, albeit potential, the Collaborator shall immediately notify the supervisor or company representative and the Human Resources Department so they can assess the situation. A Collaborator who is aware that a conflict of interest has arisen but has not notified it at the appropriate time and in the appropriate manner may incur a disciplinary sanction depending on his position within the company and the seriousness of the unreported situation.

In order to identify and manage conflicts of interests, candidates are asked whether they have relations or business relations within the Company during the recruitment phase in order to identify potential conflicts of interest.

Employees are expected to notify their supervisors and the Head of Human Resources before accepting a consulting, managerial, administration role or any other task in favor of another subject.

5.13 Availability and use of company assets

We safeguard company assets (movable and immovable assets, technological resources and IT supports, internet connection, equipment, credit cards, information and know-how owned or used by the Company) respecting their intended use. We guarantee the correct use of company tools and devices, observing responsible behaviors in line with company policy.

We employ the company computer resources (software and hardware), e-mails, goods and equipment available to us for work-related reasons exclusively for institutional activities, operating with responsibility and in full compliance with internal provisions, avoiding any use for personal reasons and adopting behaviors that impede an improper or fraudulent use by third parties.

In addition:

- ✓ we safeguard and do not reveal to unauthorized third parties personal passwords and access codes to company or third-party databases;
- ✓ we immediately report any malfunctioning or risky situation during the use of company goods to our supervisors.

We avoid any use of company resources that contrasts with the laws in force, though said use may in abstract terms lead to an interest or an advantage for the Company.

5.14 Relations with the Public Administration

Lawfulness, Correctness and Transparency in the relationship with the Public Administration

We forbid using undue pressure or soliciting deeds or a hastened processing of paperwork/contracts through corruption or favoritism or other forms of privilege.

We forbid the recourse to altered or falsified declarations and documents and the omission of information or, in general, contrived or fraudulent acts aimed at obtaining concessions, authorizations, financing or contributions by the European Union, the Government or another Public Body. We also forbid diverting or using contributions, grants or funding obtained from the Government, Regions, another public body or from the European Union - albeit of a modest value or amount - for purposes other than those they were granted for.

We do not entertain relationships - either direct or mediated - with subjects part of the Public

Administration in representation or on behalf of the Company without authorization and for reasons not part of the activities and competences assigned.

We do not take possession of money or other goods belonging to the Public Administration made available to us for the functions carried out on behalf of the Company.

Management of calls for tenders and financed projects

Should the Company participate in Calls for Tenders, both autonomously or with other third-party subjects with whom it has established groups, business associations or consortia (RTI, ATI), or use public financing:

- we comply with the laws concerning contracts of the Public Administration;
- we maintain professional and transparent relationships;
- we do not participate in calls for tender on behalf of the Public Administration, not even if asked by the Public Administration;
- we do not act to convince another bidder to withdraw its offer and join our bid as sub-supplier;
- we do not submit anonymous documents or encourage a subject part of the Public Administration to subscribe a contract before the tender is awarded;
- we prepare the document and supply the data in compliance with what set out in the specifications of the individual Call for Tenders and the applicable law;
- we monitor and counter any deceptions (also made via false communications or omissions) put in place for the unfair attainment of funds, grants or provisions from the Public Administration;
- before involving a consultant in a call for tenders, we verify the absence of conflicts of interest;
- We do not propose or accept recruitment or collaboration interviews with employees of the Public Administration (or their relatives) who are carrying out activities with the Company.

In addition, any declaration regarding the company information supplied in order to take part in calls for tenders or public invitations and subscribed by the Company's legal representatives must be truthful, accurate, complete, verifiable and suitably filed.

Relations with the Public Supervisory Bodies

When carrying out our activities, we operate in a lawful and correct manner in compliance with the law, collaborating with representatives of the

Judicial Authority, the Security Forces and any other Public Official with powers of inspection.

We forbid the destruction or altering of records, reports, accounting entries and any type of document, as well as false declarations made to the competent Authorities or attempts to persuade others to provide misleading information to the competent Authorities.

In case of investigations and inspections, reception of a summons, notification of other judicial provisions for facts connected to the work relationship, we notify our supervisor or, failing which, the head of function who will in turn notify the Human Resources Department.

6 IMPLEMENTATION AND CONTROL

6.1 Compliance with the Ethical Code

As Collaborators of the Company, intended as the administrators, managers, employees and subjects who - regardless of the legal qualification of the relationship - act in the name or on behalf and in the interest or to the advantage of the Company, we undertake to comply with and ensure the compliance with the principles in this Code.

Acting to the advantage of the Company does not justify the adoption of behavior that counters with the regulation and said principles.

In particular, we operate so that said norms are appropriately applied inside the Company and in the relationships with all external interlocutors.

6.2 Contractual value of the Ethical Code

We consider the compliance with the principles of this Code an essential part of the contractual obligations for Company employees in accordance with and pursuant to the regulations in force (art. 2104 of the Civil Code "employer diligence"). Therefore, failing to comply with the principles of the Code constitutes a disciplinary offence and results in the application of sanctions in accordance with article 7 of the Workers' Statute, of the applicable CLA and of company disciplinary rules.

Should the norms of this Ethical Code be violated by those acting in the name or on behalf and in the interest or to the advantage of the Company, or by another subject having a contractual relationship with the Company, the sanction might entail the termination of the contract.

6.3 Responsibility for the implementation and supervision of the Ethical Code

This Ethical Code is monitored and updated by the IRIDEOS Board of Directors after hearing the opinion of the Board of Statutory Auditors, which can propose amendments.

The Ethical Code is approved by the Company Administrative Body and enters into force on the approval date.

The Supervisory Body is responsible for the correct application of the Code and works alongside the competent functions to ensure a correct dissemination of the contents of the Ethical Code to the recipients and all other interlocutors of reference.

6.4 Dissemination, information and reports

The Company undertakes to promote the Ethical Code with Recipients by:

- ✓ disseminating and spreading it to all company bodies and offices and to all employees;
- ✓ filing it in the company internal network;
- ✓ publishing it on the website;
- ✓ inserting suitable provisions or termination or dissolution causes in case of a violation of the obligations set out in this Ethical Code in acts of appointment and in consultancy contracts, collaborations, employment contracts and contracts for the supply of goods and services,
- ✓ making available a paper copy of the Ethical Code at the Corporate Secretariat.

All Recipients, if aware of presumed violations of this Ethical Code or of a behavior not compliant with the rules of conduct adopted by the Company, must promptly warn the Supervisory Body through the appropriate channels and, if employees, their supervisor, without prejudice to the obligation to report any unlawful situation to the judicial authority.

The Supervisory Body shall take appropriate action after assessing the case. The confidentiality of the identity of the whistleblower is guaranteed, as well as the protection against all types of retaliation.

However, the company reserves the right to any action against all those who make untruthful reports in bad faith.