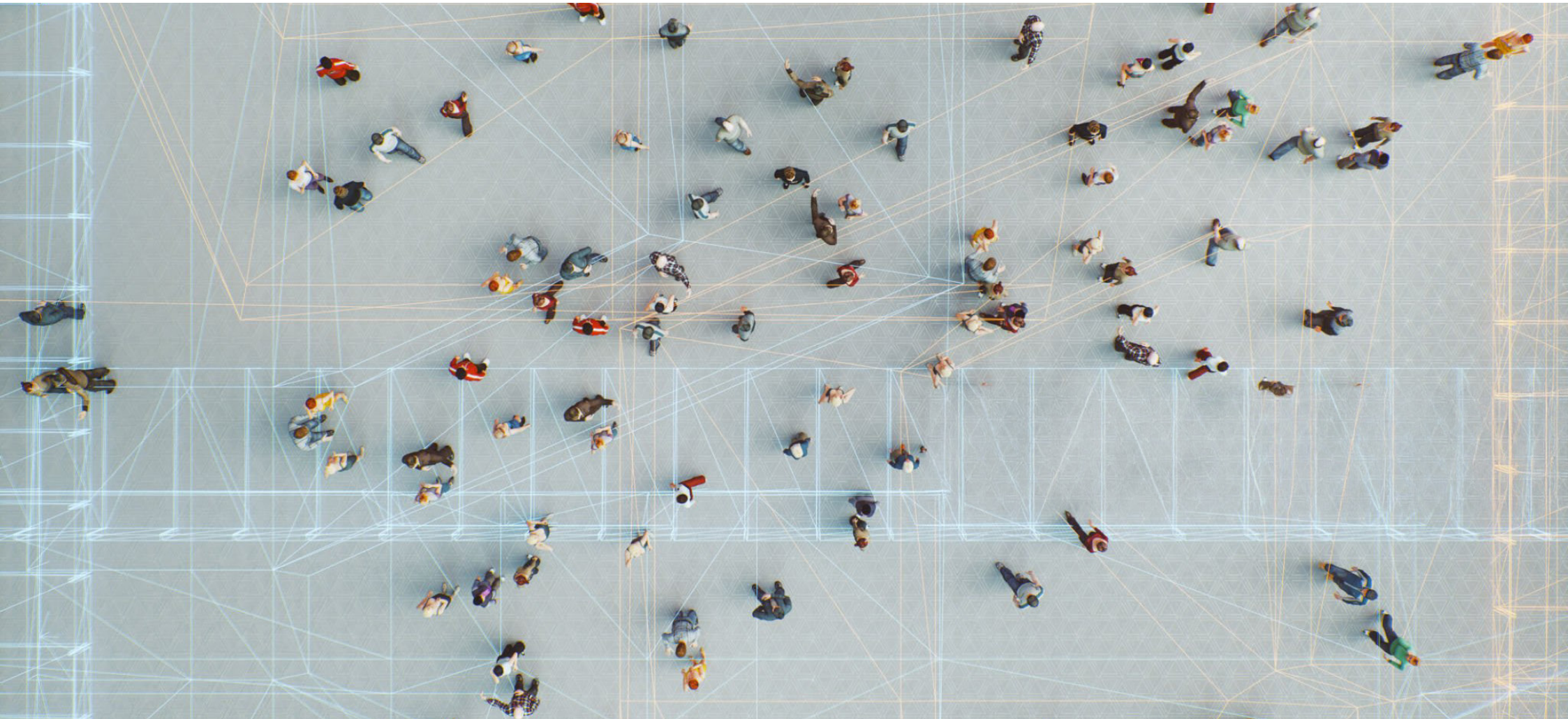


# Code of Ethics

Optics HoldCo S.r.l. Group



Dear Colleagues,

FiberCop, EnerCop, BeeXact, and all the companies of the Optics HoldCo Group are committed to creating a future in which the services we provide, such as connectivity, digital services, and sustainable energy supply, contribute to improving life, create opportunities for telecommunications operators, support businesses and public administration, and promote sustainable development. We therefore have a great responsibility, which we approach with seriousness in a view to grow and succeed.

To be leaders in our sector we must act with ethics, responsibility, transparency, integrity, and common sense. In a complex global context, where geopolitical crises, climate change, fierce competition and economic uncertainty are the norm, it is essential to continuously develop our business and our skills while remaining true to our core values.

Access to connectivity is a fundamental element for full participation in the digital society. We must therefore ensure that everyone can benefit from it safely, acting daily in accordance with our principles. To face challenges and seize opportunities, we must operate with confidence and always work in the best interest of the Group.

Our Code of Ethics is the document that helps us make responsible decisions, manage risks, and interact with colleagues, customers and partners in line with our values. The Group is committed to adopting policies, procedures and internal instructions to ensure that what is expressed in the Code of Ethics is reflected in the conduct of all Recipients.

Everyone who works for our Group has the responsibility to develop and maintain a solid corporate culture that creates sustainable value for customers, employees, investors, and all stakeholders. We are therefore called to act with integrity and transparency, without compromising our

principles; furthermore, we commit to collaborating exclusively with partners who share and uphold the highest ethical standards.

Our success depends on the decisions we take and our willingness to improve every day. The future of the Group lies in the hands of each of us: together, we will turn challenges into opportunities and build an ever stronger, more innovative, and responsible organisation.

Warm regards and best wishes for your work,

**Massimo Sarmi** 



# Introduction

## Enabling ingenuity, building the future, connecting Italy

The Optics HoldCo Group creates and manages cutting-edge digital infrastructures that are reliable and capable of generating tangible value for citizens, businesses, and territories. It provides high-performance connectivity to millions of users, ensuring speed, reliability, and continuity for families and companies, thereby contributing to accelerating the country's digital transformation and improving people's lives, for a more inclusive, competitive, and sustainable Italy.

We are committed to achieving our goals responsibly, ethically, and sustainably.

The Group's main activities consist of the creation and management of cutting-edge digital network infrastructures, the development, maintenance, and management of generation plants, and the energy supply from renewable sources. Specifically, the Group is committed to developing an innovative, widespread, secure, and sustainable network that supports present needs and facilitates future opportunities, contributing to accelerating the country's digital transformation and improving people's lives, for a more inclusive and competitive Italy.

The Group aims to contribute significantly to the economic development of the country, allowing citizens and businesses to be digitally connected, promoting digital inclusion and ensuring: (i) increasingly reliable, safe, resilient and fast connections, through the adoption of innovative technologies and virtuous behaviours to be more efficient, in full respect of the environment and in collaboration with local realities; (ii) the pursuit of resource efficiency objectives, emission reduction (in a Net Zero perspective), and the creation of a sustainable supply chain.

Our work is based on solid values: collaboration, innovation, sustainability and quality of work. We operate responsibly, focusing on people and the environment, to whom we dedicate constant care and attention. This Code of Ethics expresses the values that inspire our actions, every day.



# 1

## Our values and ethical principles

1.1 Our values

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1.2 Our ethical principles

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1.2.1 Integrity, fairness and transparency

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1.2.2 Social responsibility, equity and impartiality

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1.2.3 Regulatory compliance

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1.2.4 Respect for human rights

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1.2.5 Respect for equal opportunities

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1.2.6 Environmental protection

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1.2.7 Financial transparency



1.1

## Our values

These are the values on which our corporate culture is based, and above all the driving force that fuels collaboration, innovation and quality in our work every day, guiding concrete behaviour in every area of the organisation.

These fundamental values give rise to the general principles, which constitute the pillars of this Code of Ethics and which we are all called to know and apply daily.

### # Act**RESPONSIBLY**

We make decisions and take responsibility of our actions.

### # Be**COURAGEOUS**

We innovate every day to build the future.

### # Work**ASATEAM**

We work together to go further.

### # Pursue**EXCELLENCE**

We work with skill and promote merit.

### # Care**DEEPLY**

We put people and the environment at the centre.

## Our ethical principles

### Integrity, fairness and transparency

We act with fairness, transparency, honesty, clarity and competence, in compliance with the applicable regulations, in all work activities and in personal or professional interactions with third parties.

We communicate in an open and transparent way, avoiding any form of deception or omission of relevant information.

We preserve and do not disclose confidential information and personal data that may be received in the course of work activities.





## 1.2.2

### Social responsibility, equity and impartiality

In our relations with third parties and with colleagues, we operate in a fairly and impartial way, adopting the same conduct toward all those with whom we come into contact, while taking into account the different forms of relationship required, on a case-by-case basis, by the nature and institutional role of the stakeholders.

We foster a work environment that embraces diversity and inclusion, based on professional relationships founded on fairness, equality, and equity.

We undertake to promptly report any form of exploitation, abuse or violation of human rights, even when occurring within the Group.

## Regulatory compliance

Compliance with all applicable legal requirements is our foremost priority, taking precedence over any business needs.

We are firmly committed to the fight against corruption, conducting our operations and negotiations with integrity, without ever compromising our honesty, nor that of the company.

We always act in compliance with the law and in the best interest of the Group, categorically rejecting any practice contrary to our high standards of transparency and integrity.

We contribute to creating value by supporting a competitive market, operating fairly and actively combating all forms of illegality.







## 1.2.4

### Respect for human rights

We respect, protect, and promote human rights across all our activities, business relationships, and throughout our value chain, recognizing them as non-negotiable rights and guaranteeing their observance in every aspect of the Group's operations.

We operate in full respect of fundamental rights and the dignity of every individual, recognizing the uniqueness and diversity of each person as essential resources for human progress and a source of value for the organization. We oppose any form of exploitation, abuse, or discrimination based on religion, age, sex, sexual orientation or gender identity, political opinion, social status and origin, race or ethnicity, language, or physical or mental disability.

In conducting our business, we protect the rights of the Community, with particular focus on vulnerable groups, the safeguarding of local territories and communities, and the economic well-being generated through the work of our people and our supply chain.

## Respect for equal opportunities

We promote and guarantee equal opportunities for professional and personal growth for all employees, in compliance with the principles enshrined in the ISO 30415 certification, which defines international standards for the management of diversity and inclusion in organisations, and UNI/PdR 125:2022 on gender equality.

We believe that valuing diversity and ensuring an inclusive working environment are fundamental elements to promote equality, mutual respect and the full development of the potential of each person, regardless of gender, age, origin, sexual orientation, disability, religion or other personal characteristics.





## 1.2.6

### Environmental protection

Aware of the strategic relevance of our activities, we are committed to reconciling our mission and our business with global sustainable development, operating in full respect of the environment and mitigating our possible environmental impacts by pursuing resource efficiency objectives, emission reduction, and the creation of a sustainable value chain with actions aimed at achieving the United Nations Sustainable Development Goals while simultaneously increasing our value for stakeholders.

## Financial transparency

We reject all forms of fraud or financial manipulation, and we are committed to always operating with integrity and transparency.

We refrain from carrying out operations that involve the use or management of company resources for personal gain or for purposes not explicitly authorised by the Group.

We guarantee the accuracy, completeness and transparency of financial documentation, in full compliance with current regulations and the Group's internal policies.



In case of uncertain or challenging situations, the following questions should be considered before making a decision.

**Am I acting  
in the best  
interest of my  
Company?**

**Is my action  
consistent with  
the principles  
set out in our  
Code?**

**Is my action  
ethical and in  
line with the  
core values of  
the Group?**

**How would  
my action be  
perceived if  
others knew  
about it?**

In case of doubt, it is always advisable to consult your Manager or the Chief Compliance Officer.



## 2

# Our code of ethics

2.1 Purpose and recipients of the code of ethics

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2.2 Expected role of management

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## Purpose and recipients of the code of ethics

The wealth of a company lies not only in its professional and productive capabilities, but also in the values that it is able to cultivate and transmit, both internally and in its relations with stakeholders.

Our Code of Ethics is the instrument through which the Group identifies, pursues, and promotes the principles, commitments, and values that all of us are called to adopt, with the common goal of contributing, both inside and outside the company, to socially responsible development.

The set of principles and rules of conduct contained in the Code of Ethics applies to all companies of the Group and must guide the actions of all those who act within the Group or who have relations, in any capacity, with it.

The Code of Ethics is therefore binding on members of the corporate bodies, management, members of the Supervisory Body, employees, as well as all persons who, directly or indirectly, permanently or temporarily, work for the Group, including third parties.

## Expected role of management

Anyone holding a position of responsibility within the Group's companies has a fundamental task: to actively promote, within their own function, line, or department, a corporate culture based on integrity, transparency, and respect for the rules.

It is therefore important that the conduct of Management is aimed at:

- fostering an open environment for dialogue, in which team members feel free to ask questions, raise doubts and discuss complex ethical situations without fear of retaliation;
- ensuring that all team members know, understand and correctly apply the principles contained in the Code of Ethics and corporate policies;
- avoiding any kind of pressure or unrealistic expectation, which could push team members to behave contrary to our values or in violation of our internal rules;
- acting promptly in reporting non-compliant behaviour and actively supporting anyone who decides to report potential violations or situations at risk in good faith.

Being a leader means not only guiding results, but also setting an example every day through ethical, consistent and responsible choices. In this way, we will contribute to building a healthy, inclusive, safe and respectful working environment, where trust is the basis of every professional relationship.



# 3

## Rules of conduct

3.1 Relations with personnel

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3.2 Relations with customers

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3.3 Relations with suppliers and business partners

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3.4 Relations with competitors

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3.5 Relations with institutions

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3.6 Prevention and management of conflicts of interest

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3.7 Prevention and fight against corruption

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3.8 Management of sponsorships and donations

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3.9 Sustainability and environmental protection

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3.10 Protection of the right to privacy, cybersecurity  
and protection of confidential information

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3.11 Proper use of artificial intelligence and corporate assets

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3.12 Careful and responsible communication

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## Relations with personnel

We recognise and protect the value of our people, promote health and safety in the workplace and equal opportunities.

We recognise the relevance of human resources, strongly believing that the main success factor of any business is the professional and personal contribution of the people working there.

In managing human resources, we ensure equal opportunities for all, fair and transparent treatment based exclusively on merit, competence and professionalism, without any form of discrimination or favouritism.

Personnel selection is carried out according to objective criteria, aimed at identifying the best available skills in the labour market, while always guaranteeing equal opportunities for all individuals. Personnel are hired exclusively under a regular employment contract.

We do not tolerate any form of forced and/or child labour or any form of irregular employment, including the hiring of foreign personnel without valid residence permit.

We are committed to protecting the moral integrity and dignity of persons, preventing and combating any form of psychological violence, discrimination, prevarication, sexual harassment, intimidating attitudes or behaviour detrimental to the person, their beliefs and preferences, both inside and outside the working environment. Furthermore, the Group respects the trade union freedoms of workers and, in particular, freedom of association and collective bargaining.

**Since one employee shared their sexual orientation, some colleagues have started making ironic comments and inappropriate jokes towards them. Unbeknownst to the employee, offensive nicknames and comments are also circulating, which are creating a tense work environment. What can I do?**

The Group promotes an inclusive and respectful working environment, in which any form of discrimination is unacceptable. Please report what happens to both your manager and, above all, to the human resources function.

**A Group company, as the client, organized a coordination meeting among the contractor companies to start the plant maintenance work. I work for one of the contractor companies and I believe I should not attend, as the activities assigned to me are already perfectly clear. Is my presence at the meeting really necessary?**

Yes, attendance at the meeting is mandatory for all and contractors' persons. This moment is fundamental not only to align individual activities, but above all to effectively coordinate between companies and prevent any risks related to interference between work.

## 3.1

In order to promote a healthy and safe working environment, we do not tolerate the presence, consumption or distribution of drugs or illegal substances during work and in the workplace.

We comply with the highest international health, safety and security standards, as well as with the laws and regulations in force in the countries in which we operate. The adoption of responsible behaviour and the constant updating of prevention systems are an integral part of our corporate culture.

The Group is committed to safeguarding health, well-being and safety in the workplace, with the aim of eliminating accidents, injuries, deaths and occupational diseases.

We promote the continuous improvement of our safety standards, involving and holding accountable all company levels. Health and safety management is based on the principles of precaution, prevention, protection and risk assessment. We promote initiatives aimed at increasing the quality of the working environment with the aim of improving their liveability and the well-being of personnel. We actively disseminate and promote a culture of health and safety, which for us represents an unwavering and shared commitment, forming an integral part of our values and the way we operate. Every person is at the heart of every improvement initiative: we promote active participation and value the culture of example.

We carry out careful selection, management, and control of contractors and suppliers, particularly concerning the adoption of best standards, while promoting dialogue with them to encourage the exchange and dissemination of best practices aimed at reducing accidents.

### Q&A

**I noticed that one of my colleagues does not use personal protective equipment (PPE) provided for the activities they perform in the plant. What should I do?**

Safety is a shared responsibility. All persons in the Group must operate in compliance with the procedures, always using the tools and personal protective equipment made available. If you observe unsafe behaviour, such as failure to use PPE, it is essential to promptly report it to your manager or the function responsible for health and safety at work. Reporting these situations is not an accusation, but a gesture of responsibility that concretely contributes to the prevention of accidents and to the protection of everyone's health and safety.



## Relations with customers

We respond to our customers' needs and gain their trust every day

The priority objective of the Group is to fully satisfy the needs of its customers, with the intention of creating solid relationships, based on the values of fairness, honesty, efficiency and professionalism.

We pursue this goal by always acting with integrity and offering high quality services, in full compliance with the laws and regulations applicable in the markets in which we operate.

We deliver services with efficiency and courtesy, in accordance with all contractual terms, striving to meet or surpass our customers' reasonable expectations and needs. We provide our customers with accurate, transparent and comprehensive information regarding the conditions and scope of the services offered.

We are committed to protecting our customers not only during the "first contact" phase, but throughout the entire duration of the contractual relationship, ensuring the necessary support for the proper continuation and completion of the relationship itself. We pay particular attention to customers' suggestions and complaints, using them as tools to continuously improve the quality of our services.

**In view of the launch of a new service, even if the changes compared to the service previously offered are minimal, is it still necessary to update the specifications?**

Yes, it is essential that all information relating to a service or offer is always accurate and up-to-date. Our commitment is to ensure that commercial communication is clear, complete and true. For this reason, even small changes must be promptly communicated.

**Can I offer the customer a trip or a gift to convince her/him to accept an offer?**

No. Offering personal benefits to employees of a customer to secure an improper advantage (e.g.: having an offer accepted on less favourable contractual terms for the customer) is contrary to the law, may damage the credibility of the Group and compromise the correctness of the relationship with the customer.

## Relations with suppliers and business partners

We interact exclusively with third parties that possess high ethical and reputational standards

Working with third parties is an essential component of our business, but it also entails potential ethical, legal and reputational risks. It is therefore essential to carefully evaluate each collaboration, to ensure that it is always in line with the values we believe in.

Relations with suppliers, contractors, consultants and business partners can directly influence the reputation of the Group.

We are committed to dealing only with persons who operate in compliance with the same standards and ethical and reputational values that guide our activities. For this reason, the Group carries out, on a preliminary basis, adequate checks on third parties aimed, among other things, at verifying their good repute and integrity and to act in accordance with principles of integrity, transparency, equality, fairness, legality, protection of human rights, protection of health and safety at work and respect for the environment. No relationship is permitted with entities that operate in violation of applicable laws, labour, health, and safety regulations, or the ethical principles that the Group adheres to.

The Group adopts accurate qualification, selection and monitoring processes for suppliers and partners, based on the principles of transparency and integrity, in accordance with current regulations. The procurement activity is based on objective criteria, which include the assessment of the quality of the goods and services offered, the price, technical and professional reliability, financial soundness and compliance with applicable regulations and ethical standards by which the Group is inspired.

**During a visit to a supplier, I noticed several concerning situations, such as inadequately maintained premises, workers without the necessary personal protective equipment, and complaints about the payment of salaries.**

**What should I do?**

It is important to immediately report what has been found to the procurement function, which will contact the supplier to investigate the situation. Should the critical issues identified prove to be founded, the procurement function will indicate any corrective actions to be implemented, possibly including contractual measures, also in coordination with the compliance function (where necessary).

**During the process of selecting a new supplier, I discovered that the company is owned by a close relative of a prominent public official.**

**Is it a problem?**

It could be. When entering into relationships with public entities or their related parties, it is mandatory to adopt particular caution. The case must be reported to the Head of the procurement function and the compliance function, who will assess any risks of conflict of interest or other critical points.

It is strictly forbidden to accept any gift, offer, or advantage proposed directly or indirectly by a potential supplier or partner, aimed at influencing the work of those responsible for managing the relevant selection process.

Contracts with suppliers and partners must be formalised in writing and in the form prescribed by company procedures and must provide for a remuneration proportionate to the quantity and quality of the service received.

The Group reserves the right to take corrective measures against contractual counterparties in the event of non-compliant conduct, including - in the most serious or repeated cases - termination of the contract.

Particular caution must be exercised when working with persons who hold (or have held) relevant public positions or with persons connected to them, in order to prevent risks of conflict of interest, corruption or illegal practices.

**A reliable and long-known supplier has asked to work without a formal contract, "to speed up the procedure". Is it acceptable?**

No. Each business relationship must be governed by a written contract, drawn up in accordance with company procedures. The contract guarantees transparency, mutual protection and traceability. Operating without a formal agreement exposes the Group to unacceptable legal and reputational risks.

**I work in the real estate function, and I received a birthday gift from a friend who is also a computer equipment supplier of my company. Can I keep the gift?**

Yes. If in your work, you have no influence on the business relationship between your company and this supplier, there are no problems accepting the gift as long as it always meets the criteria of value and type set out in the gift procedure in force. If, on the other hand, you hold a role in which you can influence the relationship with the supplier, you should talk to your manager and the compliance function to ensure that this gift does not affect the ability to make objective decisions.

# Relations with competitors

## We act fairly in relations with competitors

We act with fairness towards our competitors, recognizing competition as an opportunity for growth and continuous improvement.

The Group promotes fair competition, functional to the pursuit of corporate objectives while respecting the interests of other market players, customers and stakeholders in general and is committed to achieving its objectives on the basis of the quality, safety and innovation that characterise its products and services.

We scrupulously comply with current antitrust and competition regulations, avoiding conduct or agreements that may constitute an unlawful restriction of the same by resorting to unlawful or otherwise improper conduct to achieve our economic objectives.

The Group defines and pursues its commercial policy in total autonomy with respect to its competitors on the market. It does not engage in unlawful practices such as restrictive agreements, abuse of dominant position, or the exchange of sensitive information with competitors, including within the scope of tenders or bidding processes. Furthermore, it refrains from making declarations detrimental to the image of competitors.

**During a meeting, an employee of a competitor company shared some information regarding their pricing strategy and future prospects, proposing that we develop a common strategy concerning the prices to be charged on the market. Can I follow up on the proposal?**

No. Agreeing on business strategies with a competitor constitutes an infringement of competition rules. It is fundamental to leave the meeting and have your opposition documented in the minutes and immediately inform both the antitrust function and your manager of the incident.

**Following the publication of a call for tenders for the assignment, in several lots, of a connectivity service, can contacting another potential participant for information on how to participate in the tender expose the company to risk?**

Yes. It is not permitted to discuss, receive or exchange information with companies participating in a tender regarding the technical and/or economic conditions of participation. The offer must be made independently, based exclusively on lawful sources of information.

# Relations with institutions

## We cooperate with integrity, fairness and transparency with Authorities and Institutions

The performance of our work activities may involve interaction with Public Authorities and Institutions, at local, national or international level. These interactions must always be conducted with the utmost fairness, integrity and transparency, in full compliance with the legal provisions and the ethical principles by which the Group is inspired.

In our relations with Authorities and Institutions, we are committed to building and maintaining relationships based on mutual trust, transparency, fairness and respect for the rules and promote open dialogue and loyal and constructive collaboration.

Interactions with Institutions take place exclusively within the limits of the assigned competences and responsibilities and only by duly authorised persons.

It is absolutely forbidden to make, favour or solicit false, incomplete or untruthful representations to Authorities or Institutions.

In addition, the Group expressly prohibits any form of direct or indirect contribution to political parties, movements, committees or political and trade union organisations, including through sponsorships or donations. Improper use of the company name and image in personal relationships with parties, movements and political committees is also prohibited.

**What should I do if a colleague asks me to change the content of a document intended for an Authority to omit some information and make the company appear compliant?**

Modifying data to deceive an Authority is unlawful and violates corporate transparency and integrity standards. In these situations, it is necessary to refuse the request, suspend any activities involved and immediately report the case to the compliance function.

**A Local Authority official asks my Function to provide a report on the environmental controls carried out by our company, but some checks are not yet completed. Can I send a partial or modified report to avoid problems?**

No. The report must be complete, accurate and true. Sending incomplete or altered information is contrary to the principles of transparency and integrity and may result in sanctions and reputational damage. If not all controls are completed, the actual status must be communicated, and subsequent updates should be provided when available.



## Q&A

**A colleague asked me to sign a document intended for an Authority without reading it, because “it is just a formality”. Can I do it?**

It is always correct to read each document carefully before signing it, especially if it is intended for an Authority. By signing with full awareness, you take informed responsibility, thereby protecting yourself as well as the company. If something is unclear, it is good practice to ask for explanations or insights before proceeding. Conversely, signing documents sight unseen can expose the company to significant risks.



# Prevention and management of conflicts of interest

We avoid real or perceived conflicts of interest

We have a responsibility to put the legitimate business interests of the Group first and act quickly and transparently to disclose anything that may represent a conflict of interest.

We perform our work with impartiality, in the exclusive interest of the Group, avoiding any situation, of our own or of our family members and/or third parties with whom we have personal or business relations, which may compromise, even only potentially, our independence of action or damage the Group's reputation.

For this reason, we actively strive to identify and manage all situations in which the conflict of interest may arise, meaning that particular situation that may interfere with the ability to make free, transparent, and Group-interest-oriented decisions. Should such situations arise, they must be promptly reported in accordance with existing internal procedures, so that they can be assessed and managed with the highest level of transparency and accountability.

**I have a son/daughter with the necessary skills required for an open position in my company's administrative department. Can I recommend their application for the role?**

Yes, it is not forbidden for family members of employees to work in the same company. However, it is essential to ensure that the parent does not take part in the selection process and that the application is assessed according to the normal selection process. Before your son/daughter can be considered for recruitment, you must promptly inform the HR function so that it can carefully assess the situation, also taking into account the organisational structure and the persons to whom they would report in the expected role, in order to ensure that no direct or indirect supervisory relationships are generated between members of the same family.



## Q&A

**I am involved in the negotiations for the conclusion of a contract with a supplier company, whose main shareholder is my brother-in-law. What should I do?**

The conclusion, execution, or even the mere initiation of contractual negotiations, in the name and on behalf of the Group, with individuals who are family members, partners, or economic entities linked to employees, must be managed with maximum transparency and in compliance with company procedures, in order to avoid any risk of favouritism, partiality, or reputational damage for the company. Therefore, you must immediately refrain from activities, report the conflict of interest situation to your manager and follow the instructions received.

## Prevention and fight against corruption

We conduct our business with integrity and zero tolerance for corruption

In compliance with the principle of “zero tolerance”, we strongly prohibit and oppose any form of corruption, for the benefit of anyone, without exception or compromise. We are convinced that corruption, in addition to representing an illegal phenomenon, hinders economic growth, compromises legitimate business activities, distorts fair competition, and damages corporate reputation.

For this reason, the Group has defined a set of specific rules and controls aimed at preventing and effectively managing risks related to corruption in the performance of its business activities.

Offering or providing economic advantages or other benefits (such as travel, gifts, tickets for sporting events, etc.) to a public or private entity to obtain an undue advantage (e.g. speeding up, favouring or facilitating the performance of an activity) is considered corruption and is strictly prohibited.

**During a tender for the award of a service contract, in which I am called upon to evaluate the offers, one of the participating companies sends me a bottle of champagne as a gift. Can I accept it?**

Generally, gifts are acceptable if they are of modest value. However, in the specific case, it is appropriate to refuse the gift since, being offered during the award of a tender process, it could be understood as an attempt to improperly influence the evaluation process.

**During a meeting, a public person suggests to me that if I invited him to an event sponsored by my company, in return, he could speed up a decision-making process in favour of the company. Can I do it?**

No, offering any kind of advantage to a public entity in order to obtain favourable treatment is a case of corruption that may have serious consequences for both you and the company, compromising the integrity and reputation of the organisation.

## 3.7

This prohibition extends to i) improper benefits provided directly or indirectly; ii) offers of cash or equivalents (e.g. gift vouchers, cheques, loans, shares or options on shares); iii) offers of employment, awarding contracts to family members or friends; iv) any attempt to improperly influence or reward any activity or decision in the public or private sector (e.g. awarding contracts, negotiating terms, permit authorisations, etc.).

We expressly prohibit “facilitation payments”, i.e., unofficial payments made to public officials with the intention of speeding up, favouring or facilitating the performance of routine activities.

We may offer or accept gifts or forms of hospitality only if they are of modest value and such that they do not exceed usual business practices or professional courtesy, and in any case cannot be understood by an impartial observer as consideration for obtaining improper benefits.



## Be aware that...

You are interacting with a public entity if the person:

- i. is elected, appointed or candidate for public office, at local, national or international level;
- ii. is an employee, officer or representative of government bodies, public authorities, political parties, public international organisations (e.g. UN, World Bank) or state-owned or state-controlled companies;
- iii. is a member or is part of the staff of legislative, judicial, administrative or control bodies (e.g. parliaments, courts, supervisory authorities, anti-corruption authorities);
- iv. is a person who, while operating in the private sector, exercises public or public interest functions (e.g. holders of public concessions or public contracts).



# Management of sponsorships and donations

We support the communities in which we operate as an integral part of our ethical commitment

We carefully evaluate the disbursement of contributions, such as sponsorships and donations, ensuring they are consistent with the Group's strategy and aimed at supporting brand positioning and promoting company products and services.

All requests for contributions are subject to prior due diligence, in order to verify the good reputation of the beneficiary and ensure the absence of real or potential conflicts of interest, as well as to exclude any association with improper payments, connections between contributions and customers, suppliers, partners, public officials or employees or former employees in order to improperly influence or reward any activity or decision in the public or private sector.

Sponsorships are only permitted for the above purposes, and must be defined in a transparent manner, with predetermined and economically quantifiable remuneration methods.

Donations and, more generally, charitable disbursements can only be granted to entities, associations, and non-profit organizations, or for initiatives of cultural, charitable, scientific, educational, or artistic value.

Contributions can cover areas such as science, environment, safety, health, sport, entertainment, art and social initiatives. Each transaction must be traceable and documented, with particular attention to the identification and management of potential conflicts of interest.

**How do we ensure that all sponsorships and donations are traceable?**

Each contribution must be recorded and documented, indicating in detail the beneficiary, the purpose, the amount, and the method of payment. This ensures complete transparency and facilitates any internal and external controls.

**Can I approve a sponsorship in favour of an event organised by an association that I personally know and trust, without carrying out formal checks?**

No. Before approving any request for sponsorship, it is mandatory to assess its consistency with the corporate strategy by the function responsible for communication and to carry out the controls provided for by internal procedures, including a prior due diligence. This verification serves to confirm the good reputation of the beneficiary, ensure the absence of real or potential conflicts of interest, and prevent any risk related to improper payments or non-transparent situations.

# Sustainability and environmental protection

We safeguard the environment and optimise the use of energy and natural resources

We are committed to operating with a sustainable approach, minimising environmental impacts and managing energy and natural resources efficiently. Our activities are guided by the responsibility to protect the environment, ensuring that the needs of future generations are not compromised, but rather that lasting value is generated for our stakeholders and the communities in which we operate.

The Group views the environment as a primary resource and is committed to implementing responsible actions aimed at reducing its environmental impact, in line with its Net Zero perspective, and preventing pollution.

Each of us, within our respective roles and areas of responsibility, is called upon to actively contribute to risk prevention and environmental protection. This commitment must be managed in an integrated manner, adopting the principles of precaution, prevention, protection and continuous improvement.

We constantly promote scientific and technological development oriented towards environmental protection and ensure that we carry out all our activities in full compliance with current regulations and applying the highest international standards and guidelines. Our goal is to minimise any possible negative impact on the environment, including with the support of a sustainable supply chain, and to pursue efficiency and sustainability in every process.

We are committed to ensuring that the Group's activities contribute to responsible and sustainable economic growth.

**While performing my duties, I observed that a piece of equipment shows signs of corrosion and may soon release a substance harmful to the environment. What should I do?**

In such cases, it is essential to promptly notify the plant manager to allow the immediate activation of the necessary safety measures.

**How can I personally contribute to reducing the environmental impact in my daily activities at the company?**

You can adopt sustainable behaviours such as reducing energy and water consumption, correctly utilizing work materials to avoid waste, properly sorting waste, and reporting any anomalies or environmental risk situations. Each small gesture contributes to a great collective result.

**My company is evaluating the adoption of new technologies to improve environmental sustainability. How can I share ideas or suggestions in this regard?**

You can contact your direct manager or reach out to the function responsible for health and safety at work or sustainability. Innovative proposals and ideas are always welcome and evaluated to integrate more effective and sustainable solutions into our activities.

# Protection of the right to privacy, cybersecurity and protection of confidential information

## We respect privacy, security and confidentiality of information

The protection of the information and data we manage is a shared responsibility and a strategic priority for our organisation, consistent with the current regulatory framework.

Protecting data means safeguarding its confidentiality, integrity and availability, essential elements for the continuity of our business.

We are committed to the highest international data protection standards by ensuring that data processing is always ethical, transparent and responsible. We protect the confidential information and personal data of the Group and third parties we operate with through technical and organizational cybersecurity measures aimed at preventing, detecting, and mitigating risks.

In full compliance with the legal provisions regulating Privacy in the countries where it operates, the Group is committed to protecting the personal data acquired, stored and processed within the scope of its activity. We collect only the personal data necessary for legitimate purposes, ensure its fair, transparent, and compliant use with current regulations, and ensure its secure erasure when it is no longer needed.

**By mistake, I sent a file containing personal data of a customer to an external supplier.**

**What should I do?**

It is important to act immediately: promptly inform your manager and the Privacy and Cybersecurity functions about the incident, in order to activate the necessary incident management measures and limit any consequences.

**I take public transport to work and usually start my day by answering work calls while I am on the train, calling people I could not contact the night before. Can I continue to do it?**

It is important to pay attention to the type of information you share when working in public spaces such as trains, restaurants, lifts or during events. You should avoid discussing confidential or sensitive data that could be heard by other people present. Limiting communication to information already in the public domain is essential to protect corporate confidentiality.



We are all required to observe the utmost confidentiality regarding information, documents, studies, initiatives, projects, contracts, plans, etc., that we have become aware of by virtue of the services performed, with particular reference to those whose disclosure outside the company may compromise the interests of clients and the Group.

The Group implements appropriate measures to protect the information handled and prevent it from being accessed by unauthorised personnel. All information, particularly that acquired in the context of activities performed for clients, must be handled in compliance with the confidentiality levels and management methods established at Group level, must be considered confidential, and cannot be disclosed to third parties or used to obtain direct or indirect personal advantage.

Any misuse or unauthorised access to confidential information, devices, systems, company accounts and the network is strictly prohibited. All these tools must be used in compliance with cybersecurity rules and, more generally, with the national and European regulatory framework against any form of cybercrime.

We are committed to ensuring corporate cybersecurity, adopting careful and responsible behaviours to protect IT systems and prevent unauthorised access by external parties to confidential data and information, ensuring compliance with the relevant regulatory frameworks. It is essential to pay attention to potential cyber threats, such as external attacks, phishing, malware, or credential theft, always maintaining high vigilance and complying with corporate policies regarding cybersecurity.

**I received an email from an unknown address, apparently relating to a shipping company, inviting me to check documents by clicking on a link. What should I do?**

If I am unsure of the sender of an email, or if its content is not what I would expect from the apparent sender, I must not click on any links or open any documents. Instead, I must immediately forward the email to the information technology function for verification of whether it is a phishing attempt.

**For work needs on a specific project, can I download or install a new program on my company devices independently, without requesting express authorisation from the information technology function?**

No. Any new technology, software or program must be previously assessed and approved by the relevant functions, in order to ensure compliance with cybersecurity standards and the protection of corporate systems and information. Unauthorised installation could compromise company safety and compliance.

# Proper use of artificial intelligence and corporate assets

## We use AI and corporate assets in an ethical and responsible manner

In a constantly evolving technological context, we are committed to constant updating and improvement of our practices, adapting to scientific progress, current regulations and international best practices, to ensure a responsible and sustainable use of Artificial Intelligence (AI) and corporate assets.

We promote a conscious and transparent use of technology, with particular attention to AI, recognising its potential for an effective development of our services, but at the same time the potential associated risks, such as inaccurate results, privacy violations and impacts on stakeholders. For this reason, we use and develop reliable, safe, resilient, documented and designed AI systems with a focus on humans.

We consider continuous human supervision fundamental to ensure the integrity and reliability of decisions generated by AI systems, ensuring that they operate in compliance with ethical principles, corporate values and relevant regulations.

In line with the European Union Artificial Intelligence Act (AI Act), we are committed to ensuring full compliance of the Group with the regulatory provisions applicable to artificial intelligence systems, adopting technical, organisational and documentary measures appropriate to the risk classification of the systems used. We promote a proactive approach to risk management, ensuring transparency, traceability, security and respect for fundamental rights throughout the AI life cycle, including through audits, periodic checks and dedicated training activities.

### **I am working remotely and using my personal computer. Can I save a business file on the desktop for convenience?**

No. Corporate files and data must only be managed through approved tools (such as VPNs, corporate devices, secured cloud). Saving confidential documents on personal devices may expose the Group to security risks or data breaches.

### **I received access to a new AI company platform. Can I also use it for tests or personal curiosity?**

No. The platforms made available by the Group must be used exclusively for professional purposes related to work activities. Use for personal or unauthorised purposes is prohibited and may generate security risks and inappropriate disclosures of information.

We take responsibility for the proper use of the corporate assets made available for the performance of our work activities. We protect the Group's assets by adopting responsible practices and adhering to company regulations, diligently safeguarding tangible and intangible goods, technological resources, IT tools, equipment, information, and company-owned know-how.

The hardware and software equipment made available by the Group must be used exclusively for purposes related to the performance of work duties. It is our duty to report any situation that may represent a danger or risk that is not appropriately monitored.

It is strictly forbidden to use the Group's IT and telematic tools and services for unlawful or unauthorised purposes. Furthermore, engaging in any activity that disrupts the operation of IT or telematics systems, or manipulates the data within them, which is likely to cause damage to others, is strictly prohibited. This also includes any unauthorized attempt to access or remain within another party's IT or telematics system, whether unlawfully or against the owner's will.

**I believe the output from an AI system is flawed, but my team is planning to utilize it regardless. What should I do?**

All AI-supported decisions must be subject to human supervision. If an output appears inaccurate or suspicious, it must be reported and investigated before proceeding. The reliability and correctness of decisions made with the support of the AI must always be ensured.

## Careful and responsible communication

We communicate responsibly to protect our integrity and reputation.

We are responsible for protecting our reputation with customers, stakeholders and shareholders, ensuring that we always communicate in a thoughtful, respectful and professional manner.

While the Group supports freedom of expression, it expects everyone to exercise common sense and responsibility, especially in interactions and publications on digital channels, by being thoughtful about what is written and said, and consistently upholding corporate values and interests.

We are aware that the reputation of the Group is based on the transparency, precision and consistency of our public communications. Speaking on behalf of the Group is the exclusive prerogative of those expressly authorised to do so.

**I received a phone call from a financial journalist who claims to have known about a possible acquisition transaction that would involve the Group. Can I informally deny the news, saying it is not true?**

No. No one is authorised to make any statement – official or unofficial – on behalf of the Group, unless they have received express authorisation. In addition, you may not be aware of the actual situation and risk providing incorrect or misleading information. In such cases, it is essential not to disclose any information and to promptly contact the function responsible for communication or legal/compliance to properly manage the request.

**In a group chat between colleagues, an ironic meme referring to one of our clients was shared. I did not create it, but it made me smile.**

**Can I share it?**

No. Even in informal settings, sharing content that is disrespectful toward clients, colleagues, or partners is inappropriate and may harm the Group's image. It is important to always maintain professional behaviour, even in private communications related to the working environment.

When communicating in the course of our work activities or publishing content on behalf of the Group, it is essential to pay attention to what we write and say and to avoid the publication or communication of content that may cause discomfort to those who receive the communication or damage the reputation of the Group. We recognize that humour, images, and colloquial languages can be interpreted in different ways and sometimes be offensive in different cultures. For this reason, we urge everyone to exercise the utmost sensitivity and the most rigorous respect, avoiding content that is ambiguously interpreted or potentially harmful to the dignity or offensive to colleagues, clients, or partners.

To ensure consistency, fairness and transparency in official communications, the Group coordinates and conveys communication with the outside world through the competent organisational structures.

**A business partner asked me to post a joint promotional post on social media mentioning our collaboration. Can I do this, if I first request express authorisation?**

Yes, provided that the content and publication have been shared and previously approved by the communication function. External communications must meet criteria of consistency with the official identity, messages and strategies of the Group.



# 4

## Implementation and control procedures

4.1 Communication and dissemination of the code of ethics

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4.2 Whistleblowing

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4.3 Disciplinary system and contractual remedies

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## Communication and dissemination of the code of ethics

The Code is published on the institutional website of the Group companies and is made available to all recipients (members of the corporate bodies, management, members of the Supervisory Body, employees of the Group, external parties who, directly or indirectly, permanently or temporarily, operate for the Group) by the most appropriate means for each of them.

The Group ensures the correct and widespread dissemination of the principles contained in the Code, promoting their knowledge through specific communication activities to all internal and external parties (including future employees and collaborators, who work within the Group), as well as specific training initiatives aimed at members of corporate bodies, employees and collaborators who work directly within the structure of the Group.

In case of interpretative doubts or any other need related to the provisions of the Code, each of us may contact the Compliance function which will provide the necessary support.

## Whistleblowing

Every day we commit to complying with the Code of Ethics, corporate policies, current legislation, and applicable regulations. But we do not stop here: we also rely on our sense of responsibility. If something appears to us to be incorrect or potentially risky for the company, colleagues or customers, we choose to report it. Raising a doubt or concern is not only an act of transparency, but a concrete contribution to protecting our reputation and the sustainable success of our organization.

We encourage any employee, collaborator, consultant or supplier of the Group, if they become aware of alleged violations of the Code or conduct that does not comply with the rules of conduct adopted by the Group, to report it immediately through the whistleblowing channels made available, as better described in the "Whistleblowing" Procedure for the management of reports adopted by each company of the Group and available on the relevant institutional websites.

Without prejudice to legal obligations, the Group carefully and promptly examines any detailed report received and guarantees the confidentiality of the identity of the whistleblowers and that anyone who has made a report in good faith will be protected against any form of threat, retaliation or discrimination.

## Disciplinary system and contractual remedies

The Group does not tolerate non-compliance with the provisions set forth in this Code. Not even the belief of acting in the Group's interest or advantage justifies adopting illegal conduct or behaviour that conflicts with the principles and provisions of the Code.

In compliance with the relevant regulations, the Group adopts and implements disciplinary actions aimed at sanctioning non-compliance and/or violations of the Code. Consistent with its rigorous approach in this matter, the Group will treat any employee infringement as a disciplinary offence with the consequences provided for by collective bargaining agreements and company regulations. For all other recipients of the Code, the violation will be qualified as a breach of contract, resulting in the activation of the contractual remedies provided for pursuant to and for the purposes of applicable law.





Approved by resolution of the Board of Directors of Optics HoldCo dated December 18, 2025

