

Code of Ethics

MOGC-231 Allegato B

Index

1 FOREWORD	3
1.1 The Company and the Group	3
1.2 Relationships with Stakeholders	3
1.3 Guiding Principles	4
1.4 The Code of Ethics	4
2 GENERAL PRINCIPLES	5
2.1 Compliance with Laws and Regulations	5
2.2 Models and Rules of Conduct	5
2.3 Dissemination of and Compliance with the Code of Ethics	6
2.4 Corporate Governance	6
3 HUMAN RESOURCES AND EMPLOYMENT POLICY	7
3.1 Key Requirements	7
3.2 Recruitment Policies	7
3.3 Professional Development	8
3.4 Human Resources and the Code of Ethics	8
3.5 Corporate Security	9
3.6 Working Environment, Privacy and Information Protection	9
4 CONFLICTS OF INTEREST	10
4.1. Corporate and Individual Interests	10
4.2 Prevention of Conflicts of Interest	11
5 OPERATING PROCEDURES AND ACCOUNTING DATA	11
5.1 Specific Protocols	11
5.2 Compliance with Procedures	12
5.3 Duties of Employees and Collaborators	13
5.4 Transparency of Accounting Records	13
6 PROTECTION OF CORPORATE ASSETS	14
6.1 Safekeeping and Management of Resources	14
6.2 Transactions Involving Shares or Share Capital	14



7 SUPERVISORY BODY	15
7.1 Duties and Characteristics	15
7.2 Reports to the Supervisory Body	15
8 EXTERNAL RELATIONS	16
8.1 Relations with Authorities, Public Institutions and Other Bodies Representing Collective Interests	16
8.1.1 Relations with Authorities and Public Administrations	16
8.1.2 Relations with Political and Trade Union Organisations	17
8.1.3 Promotion of Non-Profit Activities	17
8.1.4 Gifts, Benefits and Promises of Favours	17
8.1.5 Relations with Customers, Consultants, Suppliers, Contractual Counterparties and Commercial and/or Financial Partners	18
8.1.6 Business Conduct	18
8.1.7 Gifts, Transfers and Benefits	19
8.1.8 Tutela dell'ambiente	20
9 CORPORATE INFORMATION	21
9.1 Availability of and Access to Information	21
9.2 Material Communications	21
10 RELATIONS WITH THE MASS MEDIA AND INFORMATION MANAGEMENT	22
10.1 Rules of Conduct	22
10.2 Duty of Confidentiality	22
11 BREACHES OF THE CODE OF ETHICS — SANCTIONS SYSTEM	23
11.1 Reporting Breaches	23
11.2 Sanctions System	23
11.2.1 General Principles	23
11.2.2 Employees	23
11.2.3 Directors and Statutory Auditors	24
11.2.4 Collaborators, Consultants, Partners, Counterparties and Other External Parties	24



1 FOREWORD

1.1 The Company and the Group

This Code (hereinafter the “Code of Ethics”) sets out the ethical commitments and responsibilities governing the conduct of business and corporate activities assumed by all those who maintain relationships of any nature with Net Service S.p.A. (hereinafter, for the sake of simplicity, also “Net Service” or the “Company”).

The principles and provisions of this Code of Ethics are binding on the following Recipients:

- the members of the Board of Directors, when setting objectives, deciding on activities, implementing projects, proposing investments and taking any decision or action relating to the performance of the Company;
- the members of the Board of Statutory Auditors, when monitoring and verifying the formal and substantive correctness of the Company’s activities and the functioning of the internal control system;
- Employees, within their respective contractual categories and grades, when carrying out the Company’s management and operational activities, both internally and externally;
- collaborators with whom the Company has contractual relationships of any kind, including occasional and/or temporary relationships;
- all those who maintain commercial and/or financial relationships of any nature with the Company, and all persons acting in the name and on behalf of the Company.

Net Service is a company controlled by NSG S.r.l. and specialises in the provision of integrated business management support services.

Net Service shares the strategic direction and objectives of its parent company and adopts the principles of fairness and transparency that guide the parent company’s policies on organisation and business conduct.

All Recipients of this Code of Ethics undertake to pursue their objectives with loyalty, diligence, honesty, competence and transparency, in full compliance with applicable laws and regulations.

1.2 Relationships with Stakeholders

Net Service’s presence in the market, its operations in different contexts and the wide range of parties with whom it interacts make the management of relationships between Net Service and its stakeholders a matter of primary importance. Stakeholders include all public or private entities, individuals, groups, companies and institutions that have dealings of any kind with Net Service and/or otherwise have an interest in the activities carried out by the Company.



Net Service conducts its activities in strict compliance with the law, market rules and the principles of fair competition.

1.3 Guiding Principles

Compliance with the law, transparency and sound management, trust and cooperation with stakeholders are the ethical principles that inspire Net Service and from which its standards of conduct derive, with the aim of competing effectively and fairly in the market, improving customer satisfaction, increasing value for stakeholders and developing the skills and professional growth of its human resources.

In particular, the belief that an action may benefit the Company does not justify conduct that conflicts with these principles.

All Recipients, without distinction or exception, are therefore required to observe and ensure compliance with these principles within the scope of their respective duties and responsibilities.

This commitment also requires all parties maintaining relationships of any kind with the Company to act towards it in accordance with rules and practices inspired by the same values.

1.4 The Code of Ethics

Net Service has deemed it appropriate and necessary to adopt and issue a Code of Ethics setting out the values with which all Recipients must comply. By doing so, Recipients accept responsibilities, organisational arrangements, roles and rules, and assume personal responsibility, both internally and externally, for any breach thereof, even where such breach does not give rise to liability on the part of the Company towards third parties.

Knowledge of and compliance with the Code of Ethics by all those working for Net Service are therefore essential conditions for the transparency and good reputation of the Company.

Net Service also undertakes to disseminate the Code of Ethics among all parties with whom it maintains business relationships, requiring them to know and comply with the rules contained herein.

Within the internal control system, the Code of Ethics is a management tool for ethical business conduct and an integral element of the Company's strategy and organisation.

Responsibility for implementing and applying the Code of Ethics lies with Net Service's directors and employees, who shall report any breach or failure to apply it to the Supervisory Body established pursuant to Legislative Decree No. 231/2001. The Supervisory Body may submit proposals for additions or amendments to the contents of the Code to the Company's Board of Directors.



For this purpose, Net Service has established a Supervisory Body responsible for monitoring compliance with this Code and any breaches of the ethical principles laid down herein.

The Board of Directors is responsible for updating the Code of Ethics in order to adapt it to any new relevant legislation and to evolving social awareness.

2 GENERAL PRINCIPLES

2.1 Compliance with Laws and Regulations

Net Service operates in full compliance with applicable laws and regulations, in accordance with the principles established in the Code of Ethics and the procedures set out in specific protocols.

Moral integrity is a constant duty of all Recipients.

Recipients are therefore required, within the scope of their respective responsibilities, to know and comply with applicable laws and regulations.

This includes particular attention to and compliance with competition law.

Relations between Recipients and public authorities and institutions must be characterised by the utmost fairness, transparency and cooperation, in full compliance with the law, applicable regulations and the institutional functions of such bodies.

2.2 Models and Rules of Conduct

All activities carried out by Recipients must be performed with professional commitment, moral rigour and sound management, also in order to protect the Company's image.

The conduct and relationships of all Recipients, both within and outside the Company, must be inspired by transparency, fairness and mutual respect.

In this context, directors and senior managers must be the first to set an example for all Net Service personnel through their conduct. In performing their duties, they must comply with the principles underlying the Code of Ethics, as well as with corporate procedures and regulations, promote their dissemination among employees and encourage requests for clarification or proposals for updates where necessary.

In particular, Net Service requires them to actively propose and implement projects, investments and industrial, commercial and management actions aimed at preserving and increasing the Company's economic, technological and professional assets.



Net Service also ensures that adequate information support is available in relation to corporate decisions, so that corporate bodies, statutory audit and internal control functions, as well as supervisory authorities, may carry out the broadest and most effective monitoring activities.

The use of IT and telecommunications tools must comply with the principles of fairness and must ensure the integrity and authenticity of the data processed, in order to protect the interests of the Company and third parties, with particular reference to public authorities and institutions.

Net Service adopts appropriate measures to ensure that access to electronic and IT data takes place in full compliance with applicable laws and the privacy of any persons involved, guaranteeing the confidentiality of information and ensuring that it is processed only by expressly authorised persons, thereby preventing unauthorised access.

2.3 Dissemination of and Compliance with the Code of Ethics

Net Service promotes knowledge of and compliance with the Code of Ethics, requires observance thereof and provides for appropriate disciplinary or contractual sanctions in the event of non-compliance.

Recipients are therefore required to know the contents of the Code of Ethics, to request and receive appropriate clarification from the relevant corporate functions regarding its interpretation, to comply with it and contribute to its implementation, and to report any shortcomings and breaches, including attempted breaches, of which they become aware.

Net Service promotes and encourages the cooperation of Recipients in ensuring that the Code of Ethics is known, implemented and complied with.

For this purpose, the Company provides specific training and information programmes for employees, developed according to the different needs and responsibilities of the relevant participants.

The Code of Ethics is also available on the Net Service website.

2.4 Corporate Governance

Net Service adopts a Corporate Governance system inspired by the highest standards of transparency and fairness in business management.

This system is aimed at maximising value for stakeholders, controlling business risks and ensuring transparency towards the market..



3 HUMAN RESOURCES AND EMPLOYMENT POLICY

3.1 Key Requirements

Human resources are essential to the existence of the Company and are a critical factor in competing successfully in the market.

Honesty, loyalty, ability, professionalism, diligence, technical expertise and dedication are therefore key requirements for achieving the Company's objectives and are the qualities Net Service requires of its directors, statutory auditors, employees and collaborators in any capacity.

Net Service works to eliminate all forms of discrimination, combat corruption and the exploitation of child or forced labour and, more generally, promote the dignity, health, freedom and equality of workers, in accordance with the United Nations Universal Declaration of Human Rights, the fundamental conventions of the International Labour Organization (ILO) and the OECD Guidelines.

3.2 Recruitment Policies

In order to contribute to the achievement of business objectives and ensure that such objectives are pursued by everyone in compliance with the ethical principles and values that inspire Net Service, the Company's policy is to select each employee and collaborator on the basis of the values and qualities set out above.

Net Service therefore offers equal employment opportunities, ensuring fair treatment based on individual skills and abilities.

During recruitment, which is carried out in accordance with equal-opportunity principles and without any discrimination based on candidates' private lives or opinions, Net Service seeks to ensure that recruited resources correspond to the profiles actually required by the Company. It avoids favouritism and preferential treatment of any kind and bases its decisions exclusively on professionalism and competence.

Net Service personnel are employed under regular employment contracts, in accordance with applicable laws, collective bargaining agreements and regulations.

In particular, Net Service neither permits nor tolerates the establishment of employment relationships, including by external collaborators, suppliers or business partners, in breach of applicable legislation on child labour, women's employment and immigration.



3.3 Professional Development

Throughout the employment relationship, Net Service undertakes to create and maintain the conditions necessary for each person's skills and knowledge to develop further in accordance with these values. It follows a policy based on merit recognition and equal opportunities and provides specific programmes for professional development and the acquisition of additional skills.

Employees are therefore required to cultivate and actively pursue the acquisition of new skills, abilities and knowledge, while managers and department heads must devote the utmost attention to enhancing and developing the professionalism of their collaborators, creating the conditions for them to develop their abilities and fulfil their potential.

Personnel management, like recruitment, must be inspired by principles of fairness and impartiality, avoiding favouritism or discrimination and respecting each worker's professionalism and skills.

In pursuing corporate objectives, workers must act in the awareness that ethics are of primary importance to Net Service. Accordingly, conduct that may appear in principle to benefit the Company but conflicts with the law, applicable regulations, the Organisation, Management and Control Model or this Code of Ethics will not be tolerated.

3.4 Human Resources and the Code of Ethics

Through dedicated functions and resources, Net Service continuously promotes and supports knowledge of the Code of Ethics, the related protocols and any updates thereto.

Information and awareness concerning the Code of Ethics are first provided by distributing it to all employees and collaborators, who are required by the Company, upon receipt, to acknowledge that they have reviewed the documentation provided.

Net Service also provides dedicated training and refresher programmes for its employees and collaborators on the Code of Ethics and the related protocols, managed by the responsible functions.

Company personnel may at any time ask their managers for advice and clarification regarding the contents of the Code of Ethics and the protocols, as well as the duties assigned to them.

When new employment and/or collaboration relationships are established, Net Service promptly provides the information necessary to ensure adequate knowledge of the Code of Ethics and the relevant protocols, with particular reference to those relating to the specific duties involved.



3.5 Corporate Security

All Net Service personnel are required to contribute actively to maintaining a high standard of corporate security, avoiding unlawful or otherwise dangerous conduct and reporting to their manager and the competent function any third-party activities carried out to the detriment of Net Service's assets or human resources.

Net Service also adopts policies and guidelines aimed at preventing any negligent or intentional conduct that could cause direct or indirect harm to Net Service personnel and/or the Company's tangible and intangible resources.

3.6 Working Environment, Privacy and Information Protection

Net Service undertakes to create a working environment that guarantees all Recipients, and in particular employees and collaborators of any kind and at any level, conditions that respect personal dignity and in which individual characteristics cannot give rise to discrimination or undue influence.

In compliance with Legislative Decree No. 81/2008 and all other applicable legislation, Net Service undertakes to protect workers' health and safety by implementing all necessary and appropriate measures, based on the best available technical and scientific knowledge, to ensure that workplaces comply fully with the highest safety and hygiene standards.

Net Service also undertakes to promote and consolidate a safety culture aimed at protecting workers' health in the workplace, developing awareness of risks and encouraging responsible conduct by all employees and/or collaborators, while also promoting its principles among suppliers, customers and partners.

To this end, Net Service has adopted a policy demonstrating the Company's commitment to:

- implementing and maintaining a health and safety management system integrated with the Company's business;
- continuously improving its health and safety performance;
- continuously analysing risks and processes in order to eliminate risks and, where this is not possible, minimise residual risks;
- identifying areas for improvement in order to ensure the adoption of the best available techniques and continuous alignment with best working practices;
- providing training and information to its personnel and collaborators.

In full compliance with the Italian Personal Data Protection Code and all legislation protecting the privacy of Recipients and, more generally, of all those who have dealings of any kind with the Company, Net Service adopts specific rules that prohibit, in particular, the unauthorised communication and/or disclosure of personal data without the prior consent of the data subject.



Respect for workers' dignity must also be ensured through respect for privacy in correspondence and interpersonal relations among employees, the prohibition of interference in meetings or conversations, and the prohibition of intrusion or forms of control that may harm an individual's personality.

Net Service undertakes to protect the moral integrity of all employees and/or non-employee collaborators, guaranteeing their right to working conditions that respect human dignity and the full exercise of trade union and political rights.

Net Service protects workers from acts of psychological violence or workplace bullying and opposes any discriminatory conduct or behaviour that harms the person, their beliefs or inclinations.

In particular, harassment of any kind in employment relationships is strictly prohibited, as is any conduct liable to compromise the peaceful performance of assigned duties or otherwise harm the dignity of workers.

Net Service also adopts suitable measures and initiatives to ensure the security, integrity, proper use and functioning of the Company's or third parties' IT or telecommunications systems, programs or data. It also protects intellectual property rights relating to the use of software and electronic data and, more generally, intellectual works, as well as the integrity of information made available to the public through the internet.

To protect its own information assets and those of its customers, Net Service has established an Information Security Management System based on the ISO 27001 standard, for which the Company holds certification, and has assigned governance of that system to a dedicated corporate function.

4 CONFLICTS OF INTEREST

4.1. Corporate and Individual Interests

Net Service maintains a relationship of full trust with its directors and employees at all levels. Within this relationship, directors and employees have a primary duty to use the Company's assets and their professional abilities to pursue the corporate interest, in accordance with the principles established in the Code of Ethics, which represent the values that inspire Net Service.

Accordingly, Net Service directors, employees and collaborators in any capacity must avoid any situation and refrain from any activity that may place a direct or indirect personal interest in conflict with the interests of the Company, or that may interfere with or hinder their ability to make impartial and objective decisions in the Company's interest. Conflicts of interest not only



conflict with the principles established in the Code of Ethics and may potentially breach the law, but are also detrimental to the Company's image and integrity.

The above-mentioned Recipients must therefore prevent any overlap or intersection, through misuse of their position, between economic activities serving personal and/or family interests and the duties they perform or the positions they hold within the Company.

Any actual or potential conflict of interest must be promptly and fully disclosed to the Company, through the relevant line manager, and to the Supervisory Body pursuant to Legislative Decree No. 231/2001. The person concerned must refrain from carrying out or participating in acts that could harm the Company or third parties or compromise the Company's image.

Similarly, collaborators and business partners must undertake specific commitments to avoid conflicts of interest and must refrain from using, in any manner or capacity, activities carried out on behalf of the Company to obtain undue benefits for themselves or others.

4.2 Prevention of Conflicts of Interest

In order to avoid actual or potential conflicts of interest, when assigning an appointment or commencing an employment relationship Net Service requires its directors, employees, consultants and collaborators in any capacity to sign a specific declaration confirming that no conflict of interest exists between the individual and the Company.

The declaration also requires the person concerned to promptly and fully inform their line manager should an actual or potential conflict of interest arise. The line manager shall then refer the matter to the Supervisory Body pursuant to Legislative Decree No. 231/2001 for the appropriate determinations.

Net Service also requires anyone who becomes aware of a conflict of interest to report it promptly, including anonymously, to the Supervisory Body pursuant to Legislative Decree No. 231/2001, using the methods provided in the specific protocols.

Appropriate confidentiality shall in all cases be guaranteed to anyone reporting to the Supervisory Body, including through the dedicated email address: organismo.vigilanza@netserv.it, conduct that may conflict with this Code of Ethics.

5 OPERATING PROCEDURES AND ACCOUNTING DATA

5.1 Specific Protocols

Specific protocols designed to prevent harmful events and the resulting potential adverse effects on the Company are inspired by the Code of Ethics and are prepared, or appropriately



supplemented and amended, following an analysis of the corporate context aimed at identifying the risks affecting the Company, the existing control system and its actual adequacy.

Specific protocols must be adopted, in the terms and according to the methods expressly established and described by the competent Net Service functions, by all those involved in the operating process in any capacity.

Their proper implementation makes it possible to identify the corporate persons responsible for decision-making, authorisation and execution of transactions. For this purpose, in accordance with the control principle of segregation of duties, individual transactions must be carried out at their various stages by different persons whose responsibilities are clearly defined and known within the organisation, so as to prevent unlimited and/or excessive powers from being assigned to individual persons.

The traceability of every process relating to corporate activities must also be guaranteed, so that the reasons underlying decisions, the responsible persons and any data relevant to assessing the correctness of operational decisions can always be reconstructed after the event.

5.2 Compliance with Procedures

Within the scope of their respective responsibilities and duties, Recipients are required to comply strictly with the procedures set out in the protocols.

In particular, corporate procedures must govern the execution of every operation and transaction, making it possible to verify their lawfulness, authorisation, consistency, appropriateness, correct recording and auditability, including as regards the use of financial resources. The relevant controls include, without limitation, reconciliations and supporting accounting documents prepared and signed according to criteria of full clarity and transparency.

Every transaction must therefore be supported by adequate, clear and complete documentation retained in the Company's records, so that the reasons for and characteristics of the transaction, and the precise identity of those who authorised, performed, recorded and verified it at the various stages, can be checked at any time.

Compliance with the instructions laid down in the specific protocols regarding the procedural flow to be followed in the formation, decision-making and recording of corporate events and their effects also helps disseminate and encourage a control culture at every organisational level. This contributes to improved management efficiency and provides support for managerial action.

Any failure to comply with the procedures established in the protocols and the Code of Ethics must be reported without delay to the Supervisory Body pursuant to Legislative Decree No. 231/2001 and shall undermine the relationship of trust between Net Service and all those maintaining relationships with it in any capacity.



5.3 Duties of Employees and Collaborators

Net Service employees and collaborators must refrain from obtaining any personal advantage from business opportunities of which they become aware in the course of performing their duties.

Every employee and collaborator must use the assets assigned to them carefully and prudently and avoid improper use that could cause damage or impair their efficiency.

All Net Service employees and collaborators are required:

- not to exploit their position within Net Service for personal purposes and not to misuse the Net Service name or reputation for personal gain;
- not to accept donations, gifts, courtesies or hospitality of such value or extent as to compromise the Company's image or be interpreted as intended to secure unlawful preferential treatment;
- to know and comply with the internal procedures governing expense reimbursements, ensuring that every reimbursement request is duly supported by documentation or is otherwise verifiable;
- to know and implement the Company's policies on security, confidentiality and the disclosure of information concerning the Company and its competitors.

With particular reference to IT applications, every Net Service employee and collaborator must use the IT equipment made available to them exclusively for purposes connected with the performance of their duties.

In particular, each employee and collaborator is required:

- not to make copies of software installed on the IT devices made available to them;
- to comply with the procedures established by the Company's security policies, so as not to impair the functionality or level of protection of IT systems;
- to comply with the procedures established by the Company's email-use policies.

5.4 Transparency of Accounting Records

Truthfulness, accuracy, completeness and clarity of underlying information are essential conditions for transparent accounting records and constitute a fundamental value for Net Service, also in order to ensure that shareholders and third parties can obtain a clear view of the Company's economic, financial and asset position.

To uphold this value, the documentation relating to the underlying events recorded in the accounts must first of all be complete, clear, truthful, accurate and valid, and must be retained for any appropriate verification.



The related accounting entry must fully, clearly, truthfully, accurately and validly reflect what is described in the supporting documentation.

Where economic or asset items are based on estimates, the related entry must be made in accordance with reasonable and appropriate criteria, and the documentation must clearly explain the criteria used to determine the value of the asset.

Anyone who becomes aware of possible omissions, falsifications or irregularities in accounting records or supporting documentation, or of any breach of the principles established in the Code of Ethics or the specific protocols, must report the matter promptly to the Supervisory Body pursuant to Legislative Decree No. 231/2001.

Such breaches undermine the relationship of trust with the Company, are relevant for disciplinary purposes and shall be appropriately sanctioned.

Within the limits established by applicable legislation, Net Service promptly and fully provides any information, clarification, data and documentation requested by shareholders, customers, suppliers, supervisory authorities, institutions or bodies in the performance of their respective activities and functions.

All relevant information must be communicated with absolute promptness both to the corporate bodies responsible for monitoring management and to the supervisory authorities.

6 PROTECTION OF CORPORATE ASSETS

6.1 Safekeeping and Management of Resources

Net Service works to ensure that available resources are used in compliance with applicable law and the Company's articles of association, and consistently with the values of the Code of Ethics, in order to protect, increase and strengthen the Company's assets for the benefit of the Company itself, its shareholders, creditors and the market.

Corporate assets must therefore be used in accordance with applicable laws and regulations and in compliance with operating procedures.

6.2 Transactions Involving Shares or Share Capital

To protect the integrity of the Company's assets, except where expressly permitted by law, it is prohibited to distribute profits that have not actually been earned or that are required by law to be allocated to reserves, or reserves that may not lawfully be distributed; to reduce share capital, merge or demerge in breach of rules protecting creditors; to create or increase share capital fictitiously; or, in the event of liquidation, to satisfy shareholders' claims to the detriment of corporate creditors.



To prevent the above conduct, Net Service promotes throughout its organisation the dissemination and understanding of applicable law, the Code of Ethics and the related protocols, and provides specific information and refresher programmes for directors and employees concerning corporate offences.

7 SUPERVISORY BODY

7.1 Duties and Characteristics

The task of supervising the functioning of and compliance with the Code of Ethics adopted by Net Service is assigned by the Board of Directors, within the scope of the respective responsibilities, to the Supervisory Body, which has independent powers of initiative and control.

The Supervisory Body operates with impartiality, authority, continuity, professionalism and autonomy and, for this purpose:

- has unrestricted access to all Net Service information sources;
- may review documents and consult data;
- proposes any necessary updates to the Code of Ethics and the specific protocols, including on the basis of reports submitted by employees;
- carries out periodic checks on the functioning of and compliance with the Code of Ethics;
- has adequate resources enabling it to operate promptly and effectively.

The Supervisory Body also operates with broad discretion and cooperates in complete independence with Net Service's senior management.

Net Service's Supervisory Body submits an annual report to the Board of Directors and the Board of Statutory Auditors concerning, among other matters, the implementation of the Model pursuant to Legislative Decree No. 231/2001 and, specifically, the Code of Ethics, as well as any related critical issues.

7.2 Reports to the Supervisory Body

To facilitate the flow of reports and information to the Supervisory Body, a dedicated reporting channel has been established through the email account organismo.vigilanza@netserv.it. Anyone becoming aware of potentially unlawful conduct must report it freely, directly and confidentially to the Supervisory Body through this channel.

Reports may also be sent by post to: Supervisory Body pursuant to Legislative Decree No. 231/2001, Net Service S.p.A., Galleria Marconi 2, 40122 Bologna, Italy.



The Supervisory Body is responsible for verifying the information received in order to assess the application of any disciplinary sanctions or the possible activation of contractual termination mechanisms after the necessary investigations have been completed.

In this context, the Supervisory Body is responsible for monitoring the effectiveness of the relevant contractual clauses and assessing the adequacy of the initiatives undertaken by the competent corporate functions.

8 EXTERNAL RELATIONS

8.1 Relations with Authorities, Public Institutions and Other Bodies Representing Collective Interests

8.1.1 Relations with Authorities and Public Administrations

Relations connected with the Company's activities and maintained with public officials or persons entrusted with a public service acting on behalf of central or local Public Administrations, legislative bodies, European Union institutions, international public organisations or any foreign state, as well as with the judiciary, public supervisory authorities and other independent authorities, and with private partners operating under a public-service concession, must be initiated and managed in full compliance with applicable laws and regulations, the principles established in the Code of Ethics and the specific protocols, so as not to compromise the integrity or reputation of the parties concerned.

Particular care and attention must be exercised in relations with the above parties, especially in connection with public tenders, contracts, authorisations, licences, concessions, applications for and/or the management and use of publicly funded financing of any kind, whether national or European, contract management, relations with supervisory or other independent authorities, representatives of the Government or other Public Administrations, social security bodies, tax collection authorities, bodies involved in insolvency proceedings, civil, criminal or administrative proceedings, access to and use of IT or telecommunications systems or data, and electronic documents.

To prevent acts that conflict with the law or otherwise harm the Company's image and integrity, the above operations and the related management of financial resources must be undertaken only by specifically authorised corporate functions, in due compliance with the law, the principles laid down in the Code of Ethics and the specific protocols.

In its relations with institutions, Net Service undertakes to represent its interests and express its needs fairly and transparently, in strict compliance with the independence and impartiality of



Public Administration decisions and without misleading or improperly influencing such decisions.

To ensure maximum clarity in these relationships, contacts with public-sector representatives may be maintained only by authorised persons and in a manner that guarantees the correctness and traceability of each contact.

8.1.2 Relations with Political and Trade Union Organisations

Net Service does not directly or indirectly favour any political or trade union organisation and does not engage in any form of discrimination against them.

The Company refrains from making any direct or indirect contribution, in any form, to political parties, movements, committees, political or trade union organisations, their representatives or candidates, except where required by specific provisions of law.

This does not include solidarity initiatives, which Net Service regards as an essential value, through which it plays an active and socially responsible role alongside organisations operating in the social sector.

Sponsorship activities may concern only events related to social, environmental, sporting, entertainment or artistic themes that provide adequate quality guarantees, have a national or international dimension, and to which the Company can make a qualified and significant contribution capable of ensuring originality and effectiveness.

In selecting initiatives to support, Net Service pays particular attention to avoiding any possible personal or corporate conflict of interest, such as family relationships with the parties concerned or links with organisations that, due to their institutional activities, could improperly favour the Company's business.

8.1.3 Promotion of Non-Profit Activities

Net Service undertakes to encourage, support and promote non-profit activities, demonstrating the Company's commitment to supporting the needs of the communities in which it operates.

8.1.4 Gifts, Benefits and Promises of Favours

Net Service prohibits all Recipients from accepting, offering or promising, including indirectly, money, gifts, goods, services, benefits or favours that are not due in connection with relationships maintained with public officials, persons entrusted with a public service or private parties, for the purpose of influencing decisions, obtaining more favourable treatment or undue benefits, or for any other purpose.



In relations with the Public Administration, Net Service undertakes not to improperly influence the activities, choices or decisions of the counterparty, for example by offering undue advantages consisting of money or other benefits, employment opportunities or consultancy assignments to the public-sector representative, their family members or natural or legal persons connected with them.

Any improper request for or offer of money or favours of any kind, including gifts of more than modest value, made to or by persons acting on behalf of Net Service in dealings with the Public Administration or private parties must be immediately brought to the attention of the Supervisory Body and the competent corporate functions, so that the appropriate measures may be taken.

With regard to requests of any nature from judicial authorities and, more generally, any contact with such authorities, Net Service undertakes to provide the fullest cooperation and to refrain from conduct that may obstruct or prejudice their activities, in full compliance with applicable laws and regulations and with the principles of loyalty, fairness and transparency.

8.1.5 Relations with Customers, Consultants, Suppliers, Contractual Counterparties and Commercial and/or Financial Partners

8.1.6 Business Conduct

In its business relationships, Net Service is guided by the principles of loyalty, fairness, transparency, efficiency, compliance with the law and the values expressed in the Code of Ethics, as well as openness to the market. It requires the same conduct from all parties with whom it maintains commercial and/or financial relationships of any nature and therefore exercises particular care in selecting contractual counterparties, suppliers, business partners and consultants.

Net Service refrains from maintaining relationships of any kind, whether direct, indirect or through intermediaries, with natural or legal persons known or reasonably suspected to belong to or support criminal organisations of any kind, including mafia-type organisations, organisations involved in human trafficking or child-labour exploitation, and persons or groups pursuing terrorist aims. Terrorist conduct includes acts capable of causing serious harm to a country or international organisation and carried out with the aim of intimidating the population, compelling public authorities or an international organisation to perform or refrain from performing any act, or destabilising or destroying the fundamental political, constitutional, economic or social structures of a country or international organisation.

Particular attention must also be paid to relationships involving the receipt or transfer of money or other benefits.



To prevent the risk of carrying out, even unintentionally or unknowingly, transactions involving money, assets or other benefits derived from criminal offences, Net Service refrains from accepting cash payments, bearer instruments, payments through unauthorised intermediaries or arrangements involving third parties that make it impossible to identify the payer. It also refrains from dealing with persons based or operating in countries that do not guarantee corporate transparency and, more generally, from conducting transactions that prevent reconstruction of the financial flow.

In its relations with external parties, Net Service also refrains from conduct that could in any way compromise the integrity, reliability or security of IT or telecommunications systems and data.

The selection of contractual counterparties, business partners, consultants and suppliers of goods and services must be based on objective, transparent and documentable assessment criteria, in accordance with the principles of this Code of Ethics and the procedures set out in the specific protocols. Relationships must be formalised in writing and comply with the Company's hierarchical structure.

Selection must in all cases be based exclusively on objective parameters such as quality, value for money, price, professionalism, competence and efficiency, and on adequate guarantees concerning the integrity of the supplier, service provider or consultant.

In particular, Net Service undertakes not to establish relationships of any kind with parties known or reasonably suspected to use child labour, employ workers unlawfully or otherwise operate in breach of laws and regulations protecting workers' rights.

Special attention must be paid to relationships with parties operating in countries whose legislation does not adequately protect workers, particularly with regard to child labour, women workers and migrant workers. In such cases, the actual existence of adequate health, hygiene and safety conditions must be verified.

In commercial transactions, and also in accordance with specific protocols, particular care is required in receiving and using coins, banknotes, negotiable instruments and valuables in general, in order to prevent counterfeit or altered items from entering circulation.

Any agents, business introducers, consultants and/or intermediaries used by the Company must provide periodic reports concerning compliance with their assigned duties and responsibilities, without prejudice to the Company's right to verify compliance with contractual obligations and terminate the relevant relationships in the event of confirmed serious breaches of the Code of Ethics.

8.1.7 Gifts, Transfers and Benefits

In business relations with consultants, customers, suppliers, contractual counterparties and commercial and/or financial partners, gifts, benefits, transfers, courtesies and hospitality, whether direct or indirect, are prohibited unless their nature and value are such that they do not



compromise the Company's image and cannot be interpreted as intended to obtain preferential treatment.

In all cases, any gifts, courtesies or hospitality must be disclosed and submitted for decision to the person responsible for such matters.

Any director, statutory auditor or employee who receives gifts or preferential treatment exceeding ordinary standards of courtesy must immediately notify, respectively, the Board of Directors or their line manager. The latter shall promptly inform the relevant bodies and/or competent corporate function, which, after the necessary checks, shall arrange through the functions responsible for external communications to inform the giver of the Company's policy on gifts and benefits.

8.1.8 Tutela dell'ambiente

Net Service recognises the environment as a primary asset to be protected and plans its activities by seeking a balance between economic initiatives and the essential need to safeguard the environment.

In this area, Net Service has considered it essential to adopt an environmental policy and an environmental management system certified in accordance with the international ISO 14001 standard. The Company limits the impact of its activities, taking into account developments in scientific research, and adopts measures aimed at:

- integrating environmental aspects with the long-term objectives of maintaining the Company's sustainability, profitability and competitiveness;
- continuously improving its environmental performance;
- minimising the environmental impacts of its activities, products and services, with a view to sustainable development;
- identifying areas for environmental improvement and, where possible, applying the best available techniques;
- protecting the environment as a whole by reducing the consumption of resources and raw materials, waste generation and the use of hazardous substances.

In compliance with environmental laws and regulations, Net Service recognises the significant social importance of environmental matters and therefore promotes cooperation with the relevant authorities and both internal and external communication.

In this regard, the Company is committed to promoting the involvement, consultation and accountability of employees and anyone acting on its behalf in corporate activities through awareness, information and training programmes, and to involving its supply chain in complying with Net Service's environmental principles.



9 CORPORATE INFORMATION

9.1 Availability of and Access to Information

Within the limits established by applicable legislation, Net Service promptly and fully provides the information, clarification, data and documentation requested by shareholders, customers, suppliers, public supervisory authorities, institutions, bodies and other stakeholders in the performance of their respective functions.

All relevant corporate information must be communicated with absolute promptness both to the Corporate Bodies responsible for monitoring corporate management and to the supervisory authorities.

Comprehensive and clear corporate communication provides, among other things, a guarantee of proper relations with:

- Shareholders, who must be able to access information easily in accordance with applicable legislation;
- third parties dealing with the Company, who must be able to obtain an accurate view of its economic, financial and asset position;
- supervisory authorities, statutory auditors and internal control bodies, which must be able to carry out their monitoring activities effectively, for the protection not only of shareholders but of the market as a whole.

9.2 Material Communications

Net Service pursues its mission by ensuring that all parties interested in the Company's affairs and the expected development of its economic, financial and asset position have access to information and transparency regarding the decisions taken.

Material events or circumstances relating to the Company's activities and expected development must be communicated promptly to Shareholders.

Information concerning the Company may be communicated externally only by the functions specifically responsible for ensuring its truthfulness and proper dissemination.

Particular care and accuracy must be exercised in disseminating communications that are material to the life of the Company and may significantly affect business performance or the Company's credibility and reliability in the eyes of companies and/or banks.



10 RELATIONS WITH THE MASS MEDIA AND INFORMATION MANAGEMENT

10.1 Rules of Conduct

Relations with the press and other communications and information media are based on respect for the right to information and the protection of the market and stakeholder interests.

Information concerning Net Service may be disclosed exclusively by persons expressly authorised to do so, in accordance with the procedures or regulations adopted by the Company.

Any request for information from the press or other communications and information media received by Net Service personnel must be referred to the persons responsible for external communications before any commitment is made to respond.

External communications must comply with the guiding principles of truthfulness, fairness, transparency and appropriateness and must promote understanding of the Company's policies, programmes and projects.

Relations with the mass media must comply with the law, the Code of Ethics, the related protocols and the principles already outlined for relations with public institutions, with the aim of protecting the Company's image. o ai rapporti con le istituzioni pubbliche e con l'obiettivo di tutelare l'immagine della Società.

10.2 Duty of Confidentiality

All Recipients are required to maintain the strictest confidentiality and must therefore neither disclose nor improperly request information concerning documents, know-how, research projects, corporate transactions and, more generally, any information obtained by reason of their work duties.

Confidential information also includes all information learned in the course of or in connection with work activities whose disclosure or use could create a risk of or cause harm to the Company and/or result in an undue benefit for an employee.

A breach of confidentiality obligations by Recipients seriously undermines the relationship of trust with the Company and may result in disciplinary or contractual sanctions both for the breach of confidentiality and for the related breach of the Code of Ethics.



11 BREACHES OF THE CODE OF ETHICS — SANCTIONS SYSTEM

11.1 Reporting Breaches

Where an actual, attempted or requested breach of the rules contained in the Code of Ethics or the related protocols is reported, the Company shall ensure that no person suffers retaliation, unlawful pressure, disadvantage or discrimination of any kind in the workplace for having reported the breach to the Supervisory Body in accordance with Article 7.2 above.

Following a report, the Company shall promptly carry out the appropriate checks and adopt suitable sanctions where necessary.

11.2 Sanctions System

11.2.1 General Principles

A breach of the principles established in the Code of Ethics or of the procedures set out in the specific protocols undermines the relationship of trust between Net Service and the Recipients.

Such breaches shall therefore be addressed by the Company firmly, promptly and without delay through appropriate and proportionate disciplinary measures, irrespective of whether the conduct is also criminally relevant or whether criminal proceedings are initiated where the conduct constitutes an offence.

The consequences of breaching the principles laid down in the Code of Ethics and the specific protocols must be taken seriously by all Recipients. For this purpose, Net Service disseminates the Code of Ethics and the specific protocols among the persons concerned and provides information on the sanctions applicable in the event of a breach and on the relevant procedures for imposing them.

To protect its image and safeguard its resources, the Company shall not maintain relationships of any kind with parties that do not intend to operate in strict compliance with applicable legislation and/or refuse to act in accordance with the values and principles established in the Code of Ethics or to comply with the procedures and regulations set out in the related protocols.

11.2.2 Employees

Conduct by employees, under the various contractual arrangements applicable to them, that breaches the individual rules of conduct laid down in this Code of Ethics constitutes disciplinary misconduct.



The sanctions that may be imposed on employees are those provided for in the Company's disciplinary regulations, in compliance with the procedures laid down in Article 7 of the Italian Workers' Statute and any applicable special legislation.

11.2.3 Directors and Statutory Auditors

Where Net Service directors or statutory auditors breach the ethical principles established in this Code, the Supervisory Body shall inform the Board of Directors and the Board of Statutory Auditors. Within their respective responsibilities, those bodies shall take the most appropriate and suitable measures, proportionate to the seriousness of the breach and in accordance with the powers granted by law and/or the Articles of Association. Such measures may include statements recorded in meeting minutes, a request to convene or the convening of a Shareholders' Meeting with appropriate measures concerning those responsible for the breach included on the agenda, and any other action deemed appropriate.

11.2.4 Collaborators, Consultants, Partners, Counterparties and Other External Parties

Any conduct carried out in the context of a contractual relationship by collaborators, consultants, partners, counterparties or other external parties that conflicts with the standards of conduct set out in this Code of Ethics may, through the application of appropriate clauses, result in termination of the contractual relationship.

With the cooperation of the Supervisory Body, the competent function is responsible for drafting, updating and including in engagement letters, contractual agreements and partnership agreements specific clauses providing, in the event of non-compliance with the principles established in the Code of Ethics, for the termination of contractual obligations and, where appropriate, a claim for compensation for losses suffered by the Company.