CODE OF ETHICS

First approval by resolution of the Board of Directors on 8th September 2004

Amended by resolution of the Board of Directors on 2nd March 2009

Amended by resolution of the Board of Directors on 25th September 2020

Amended by resolution of the Board of Directors on 6th July 2026

TABLE OF CONTENTS

1. FOREWORD

S.I.T.T.I. S.p.A. Speciali Impianti Telefonici Telescriventi Interni (hereinafter “SITTI” or the “Company”) is a leading Company in Telecommunications for Air Traffic Control (ATC), whose mission is to increase and enhance values for its shareholders, in full compliance with the Company’s primary values, i.e. ethics, lawfulness, transparency, integrity and loyalty.

The purpose of this Code of Ethics (hereinafter “the Code”) is to ensure that SITTI's fundamental ethical values are clearly defined and constitute the basic element of the Company’s culture, as well as to identify the standard of conduct of Directors, Employees and all those who, by virtue of specific mandates or powers of attorney, represent the Company towards third parties (hereinafter the “Collaborators”) in the conduct of their business and activities.

The Code of Ethics is binding with regard to the conduct of the Company’s Collaborators.
SITTI endeavours to ensure that the principles of this Code are also observed by customers, suppliers, external collaborators and partners (hereinafter "Third Parties") with whom it maintains long-term business relationships.
The Company does not establish or continue business relationships with anyone who expressly refuses to comply with the principles of the Code..

Recipients of the Code of Ethics and Code of Conduct
The Recipients of the Code also include the Company's employees and collaborators, regardless of the type of contract or engagement or the capacity in which they act. The provisions of the Code apply, to the extent applicable, to collaborators, in any capacity, of companies supplying goods or services and carrying out works on behalf of the Company.
All Recipients are required to be familiar with the values, rules and guidelines set out in this Code, and to give them concrete application in every activity and relationship they have or share with the Company.
In the case of employees, compliance with the provisions of this Code constitutes an integral and essential part of the obligations undertaken under the employment contract. Its violation constitutes a breach that may give rise to disciplinary sanctions.
For the other Recipients, compliance with this Code constitutes a clause that must be included in contracts, engagement letters and, more generally, in the instruments governing the relationship with the Company, the violation of which constitutes grounds for sanctions that may lead, in the most serious cases, to the termination or forfeiture of the relationship.

Compliance with legal provisions and internal regulations.
The Company's employee:

a) carries out their duties in compliance with the law, pursuing the public interest without abusing the position or powers they hold;
b) respects the principles of integrity, fairness, good faith, proportionality, objectivity, transparency, equity, and reasonableness, and acts with independence and

impartiality, abstaining in the event of a conflict of interest;

c) does not use for private purposes the information they possess by virtue of their office, and avoids situations and behaviours that could hinder the proper fulfilment of their duties or harm the company's interests or image;
d) refrains from carrying out arbitrary actions that involve discrimination based on sex, nationality, ethnic origin, genetic characteristics, language, religion or belief, personal or political convictions, membership of a national minority, disability, social or health conditions, age and sexual orientation, or other various factors;
e) demonstrates the utmost availability, loyalty, and cooperation in relations with public administrations, ensuring the exchange and transmission of information and data in any form, including electronic, in compliance with current regulations.

The recipients of this Code are required, within their respective areas of responsibility, to know and diligently observe:

- the laws and regulations in force, aware that compliance with them is an essential condition for pursuing the company's objectives;
- this code of ethics, a guarantee of a corporate environment based on the spirit of collaboration, transparency, fairness, and professionalism;
- the internal procedures, instructions, recommendations, and guidelines governing the conduct to be followed in carrying out the activity;
- the Organization, Management, and Control Model pursuant to Legislative Decree 231/01.

The recipients of this Code of Ethics and Conduct are required to report to the Supervisory Body any violations of laws, of this Code, or of the Organization, Management, and Control Model pursuant to Legislative Decree 231/01.
The recipients of this Code must also maintain conduct based on respect for the fundamental principles of honesty, moral integrity, fairness, transparency, objectivity, and respect for individual personality in the pursuit of company objectives and in all relations with internal and external persons and entities.
Violations of the laws in force, of the Code of Ethics, of the regulations governing the activity, and of internal procedures are considered all the more serious when committed to the advantage or in the interest of SITTI, despite this. Under no circumstances can the pursuit of SITTI's interest justify conduct that does not conform to a line of behaviour that is honest and respectful of the laws and regulations in force.
Guarantees relating to the reporting system (Whistleblowing)
In accordance with the provisions of Law 179/2017, the violation of the confidentiality obligations regarding the data of those who make reports is considered a serious violation, on the same level as a violation of the Organization, Management, and Control Model, and must be sanctioned accordingly.

Reports may also be sent to the Supervisory Body using the following methods: i) via written communication, including anonymously, addressed to the Supervisory Body or directly to each member of the Supervisory Body at the offices of SITTI Spa in Vimodrone, Via Cadorna no. 73, to be sent by post or placed in the special mailbox set up for this purpose at the company; ii) via verbal communication, also to individual members of the Supervisory Body; iii) by email to the address odv@sitti.it.

In this context, the Supervisory Body remains the body responsible for receiving reports relating to violations that may give rise to the commission of offenses specifically provided for by Legislative Decree 231/01, from which the company's administrative liability may derive.

Also, null and void are any change in duties pursuant to Article 2103 of the Civil Code, as well as any other retaliatory or discriminatory measure adopted against the reporting party.

A change of job within the meaning of article 2103 of the Italian Civil Code, as well as any other retaliatory or discriminatory measure taken against the whistleblower, is also null and void.

This latter behaviour shall be deemed equivalent to a serious violation of the Organization, Management, and Control Model.

The Code constitutes a fundamental element of the "Organization and Management Model" adopted, together with the Code of Ethics, by SITTI's Board of Directors on 8th September 2004, pursuant to Article 6 of Legislative Decree 231/01, which the Company undertakes to continuously apply, strengthen, and develop.

SITTI is committed, towards all those involved in the application of this Code, to:

- ensure its timely dissemination, both by making it available to everyone and by implementing appropriate training programs;
- guarantee that all updates and amendments are promptly brought to the attention of all Recipients ("Collaborators" and "Third Parties") of the Code;

- arrange appropriate support tools to provide clarification regarding the interpretation and implementation of the provisions of the Code;
- adopt appropriate procedures for reporting, investigating, and handling any violations;
- arrange suitable procedures to report, investigate and deal with any possible violation;
- guarantee that those who report violations of the Code are not subject to any form of retaliation;
- periodically verify compliance with and observance of the Code.

The Code constitutes an integral part of the employment relationship and expresses the essential content of the fiduciary bond between the Company and Collaborators.
All the Collaborators undertake to:

- ac act and behave in line with what is indicated in the Code;
- report all violations of the Code as soon as they become aware of them;
- cooperate in the definition of and compliance with the internal procedures established to implement the Code;
- consult their manager, or the relevant bodies, regarding the parts of the Code for which they need interpretation or guidance.

The Code is brought to the attention of all Collaborators and can be consulted on the website www.sitti.it, from which it can be freely downloaded.

The Code is subject to revision by the Company's Board of Directors. The revision process takes into account contributions received from Recipients, as well as regulatory developments and the most well-established national and international practices, and the experience gained in applying the Code itself.

The Code was last amended by resolution of the Board of Directors on 25th September 2020.

2. ETHICS IN THE CONDUCT OF BUSINESS AND CORPORATE ACTIVITIES

SITTI organises and develops its business activity by applying the ethical principles identified by this Code and asks its Recipients to behave accordingly in all circumstances.

2.a) Internal Control System
SITTI considers an adequate control environment to be a fundamental element of corporate culture, one that contributes to improving the efficiency and effectiveness of business operations and about which the Company's Collaborators are made aware.

“Internal Control System” means the set of processes, tools, and procedures necessary or useful for directing, verifying, and controlling the Company's activities, aimed at ensuring with reasonable certainty:

- the achievement of company objectives;
- the safeguarding of company assets;
- he adoption of conduct and processes that guarantee compliance with current regulations and are consistent with internal directives;
- the efficiency, effectiveness, and cost-effectiveness of company activities;
- the reliability and accuracy of information, including accounting and financial information, circulating within the Company or disclosed to third parties;
- the confidentiality of company information that is not intended for public disclosure.

The Internal Control System constitutes an essential element of the Company's "Corporate Governance" and provides adequate protection to shareholders and all parties who interact with the company in various capacities.

The Board of Directors is responsible for the Internal Control System, of which, among other things, this Code constitutes one of the terms of reference; the Board sets its guidelines and periodically verifies its adequacy and effective functioning.

The Board of Directors oversees compliance with the Code of Ethics by all Recipients.

All Collaborators provide their utmost and prompt cooperation to all internal and external control bodies of the Company for the best performance of their duties.

2.b) Transparency of accounts
SITTI is aware of the importance of transparency, accuracy, and completeness of accounting information and strives to have a reliable administrative-accounting system that correctly represents management events and provides the tools to identify, prevent, and manage, as far as possible, financial and operational risks, as well as fraud to the detriment of the Company.

Accounting records and the documents deriving from them must be based on precise, exhaustive, and verifiable information; they must reflect the nature of the transaction to which they refer, in compliance with external constraints (laws and accounting principles) as well as internal policies, plans, regulations, and procedures; furthermore, they must be accompanied by the relevant supporting documentation necessary to allow objective analysis and verification.

The accounting data shall allow to:
- produce accurate and timely income, balance sheet, and financial statements;
- provide the tools to identify, prevent, and manage, as far as possible, financial and operational risks and fraud to the detriment of the Company;
- carry out controls that reasonably ensure the safeguarding of the value of assets and protection from losses.

- All Collaborators are required to work to ensure that management events are represented correctly and promptly, so that the administrative-accounting system can achieve all the purposes described above.

2.c) Relationships with the external collaborators
External collaborators (consultants, professional firms, intermediaries, etc.) are required to observe the principles contained in this Code.
All Company Collaborators, in relation to their duties, must:

- carefully evaluate the appropriateness of engaging external collaborators;
- select only counterparties with adequate professional qualifications and reputation;
- obtain assurance from the external collaborator of a consistent maintenance of the most favourable ratio between level of performance, quality, cost, and timing;
- operate within the scope of applicable laws and regulations;
- require external collaborators to comply with the principles of this Code and include an express obligation to do so in the contracts;
- promptly report to their superior or to the Internal Control Officer, if appointed, any conduct by the external collaborator that appears contrary to the ethical principles of the Code.

2.d) Relationships with partners
SITTI may undertake business initiatives jointly with other parties, such as the acquisition of equity interests.

In developing these initiatives, all Collaborators must:
- establish relationships only with partners or other shareholders who are guided by ethical principles comparable to those of the Company;
- ensure that the investee company operates in line with what is prescribed by this Code;
- ensure that no partner is guaranteed treatment disproportionately favourable relative to their contribution;
- ensure the transparency of agreements and avoid signing secret pacts or agreements contrary to the law;
- maintain frank, open, and collaborative relationships with partners;
- promptly report to their superior any conduct by the investee company, a partner, or a shareholder that appears contrary to the ethical principles of the Code;
- refrain from soliciting and/or receiving, even through an intermediary, money or other benefits (such as job or business opportunities) from suppliers, partners, or sponsors. Recipients of this Code who receive gifts, or any other form of benefit, must take every appropriate initiative to refuse said gift or other form of benefit and inform their direct superior and/or the Supervisory Body.

SITTI ensures the dissemination of the Code of Ethics and Conduct to its suppliers, partners, and sponsors, raising their awareness of compliance with the principles contained therein and asking them to refrain from conduct that in any way induces Recipients to violate them.

2.e) Relationships with public officials

Relations with public authorities must be managed only by the functions and Collaborators delegated to do so.

No Company Collaborator may promise or pay sums of money, or promise or grant goods in kind or other benefits, even indirect ones, to public officials with the aim of promoting or favouring the Company's interests, even as a result of unlawful pressure.

No Company Collaborator may circumvent the above provisions by resorting to different forms of aid or contributions which, under the guise of sponsorships, assignments, consultancies, advertising, etc., actually serve the same purposes prohibited above.

Gifts and courtesies towards representatives of public institutions must be of modest value and proportionate to the occasion and, in any case, such that they cannot be interpreted as being aimed at acquiring undue advantages for the Company.

2.f) Relationship with representatives of political parties and Trade Unions

SITTI does not provide direct or indirect contributions to political parties, movements, committees, and political and trade union organizations, nor to their representatives, nor does it support them in any way.

2.g) Relationships with clients and suppliers

SITTI aims to meet the best and legitimate expectations of its customers by providing them with quality services at competitive prices.

Suppliers play a fundamental role in improving the Company's competitiveness and, consequently, suppliers with the best characteristics in terms of quality, innovation, cost, service, continuity, and ethics are selected, with whom stable, transparent, and collaborative relationships are established.

In the context of relations with customers and suppliers, Collaborators are committed to:

- apply internal procedures for the selection of suppliers and customers and for the management of the relationships established;
- refrain from engaging in discrimination aimed at unduly exploiting positions of strength to the disadvantage of customers or preventing potential suppliers who possess the requirements to compete from competing for the award of contracts;
- operate within the scope of applicable laws and regulations;
- always honour the commitments and obligations undertaken towards customers and suppliers;

- adopt a style of conduct based on efficiency, collaboration, and courtesy;
- provide complete, accurate and truthful information;
- maintain a frank and open dialogue with suppliers and customers, in line with the best commercial practices;
- require customers and suppliers to comply with the principles of this Code of Ethics and include, where provided for in the procedures, an express obligation to comply with them in the contracts;
- report to their superior or to the Supervisory Body any conduct by a customer or supplier that appears contrary to the principles of the Code.

2.h) Relationships with competitors.

SITTI recognizes the fundamental importance of a competitive market and undertakes to comply with the laws on the protection of competition and the market applicable wherever it operates, and to cooperate with market regulatory authorities.

The Company and its Collaborators avoid practices (for example, but not limited to: creation of cartels, market allocation, restrictions on production or sales, conditional agreements, etc.) that would constitute a violation of the regulations protecting competition and the market.

2.i) Confidentiality

In carrying out its business activities, SITTI collects personal data and confidential information, which it undertakes to process in compliance with all applicable privacy laws and with best practices for the protection of confidentiality.

2.l) Handling of confidential information

“Confidential Information” is considered to be knowledge of a project, proposal, initiative, negotiation, understanding, commitment, agreement, fact, or event—even if future and uncertain—relating to the Company's sphere of activity, which is not in the public domain and which, if made public, could cause harm or constitute a “material fact”" pursuant to Article 114 of the Consolidated Law on Finance and Article 66 of Consob [National Commission for Companies and the Stock Exchange] Resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented.

“Price-sensitive news" is considered to be information regarding a "material fact" or forecast or actual accounting data that could significantly influence the company's share price.

Company Collaborators who become aware of confidential information for reasons connected to their office must not disclose it to third parties except for official or professional reasons. In communications to third parties, the confidential nature of the information transmitted must be declared, along with the obligation of confidentiality on the part of the third party as well. The internal circulation and circulation to third parties of documents relating to confidential information must be subject to particular attention in order to avoid harm to the Company and undue disclosure.

3.a) Protection of Employees' integrity and dignity

The Company recognizes that human resources are an indispensable element for the existence, development, and success of the business, and that the motivation and professionalism of its personnel are essential factors for maintaining competitiveness and creating value for shareholders.

The Company is therefore committed to developing the skills and stimulating the abilities and potential of its employees so that they can achieve full realization in reaching the Company's objectives.

The Company offers equal employment opportunities to all employees based on specific professional qualifications and performance capabilities, without any discrimination, as the responsible function selects, hires, and manages employees according to criteria of competence and merit, with no consideration whatsoever of race, religious belief, sex, age, or descent, in compliance with applicable laws and regulations.

3.b) Health and safety at the workplace

SITTI is committed to spreading and consolidating a culture of safety by developing risk awareness and promoting responsible conduct on the part of all Collaborators.

The relevant functions ensure that the work environment is, in addition to being adequate from the standpoint of personal health and safety, free from prejudice, and that every individual is treated with respect, without any intimidation, and in compliance with their moral personality, avoiding unlawful conditioning and undue hardship toward them.

3.c) Conflicts of interest

All Collaborators must ensure that every business decision is made in the interest of the Company; they must therefore avoid any situation of conflict of interest between personal or family economic activities and the duties held within the Company.

If a Collaborator finds themselves in a situation that could, even potentially, constitute or give rise to a conflict of interest, they must promptly report it in writing to their superior, who will inform the Board of Directors so that its actual existence can be assessed and any necessary action defined.

By way of example, and not exhaustively, the following situations may give rise to conflicts of interest:

- having economic and financial interests (significant shareholdings, professional assignments, etc.), even through family members, with customers, suppliers, or competitors;
- carrying out work activities, including by family members, at customers, suppliers, or competitors;

- accepting money, gifts, or favours of any kind from persons, companies, or entities that have or intend to enter into business relations with the Company;
- using one's position within the company or information acquired through one's work in a way that could create a conflict between one's own interests and those of the Company;
- buying or selling shares when, in connection with one's work, one is aware of material information not yet in the public domain. In any case, the trading of any company securities by relevant persons must always be carried out with absolute transparency and fairness and in compliance with the required market disclosure obligations;
- should an employee find themselves in a conflict-of-interest situation of the kind described in the preceding points, they must inform the Company in accordance with the provisions of this Code;
- the decision on abstention rests with the hierarchical superior, who communicates their decision to the employee in writing;
- the decision may consist of relieving the employee of the assignment, or alternatively allowing the employee to carry out the activity anyway, expressly stating the reasons that justify such a decision.
- the hierarchical superior decides on the abstention, and he/she communicates his/her decision in writing to the employee;
- the decision may consist of relieving the employee from his/her duty, or allowing him/her carrying his/her activity, by expressly explaining the reasons justifying that decision;

Regarding the obligation of abstention, without prejudice to what is provided for by the applicable regulations and by this Code, it should be noted that:

a) the obligations set out in this paragraph also apply to collaborators;
b) the decision on the abstention of executives rests with the Board of Directors, which, having examined the circumstances and expressly assessed the situation brought to its attention, must respond in writing to the executive;
c) relieving them of the assignment or expressly stating the reasons that nonetheless allow the activity to be carried out by them.

3.d) Proper use of Company's assets

Each Collaborator is responsible for the resources entrusted to them and has a duty to use the company assets and resources they have access to efficiently and in a manner suitable to protect their value.

Any use of such assets and resources that conflicts with the Company's interests or is motivated by professional reasons unrelated to their relationship with the Company itself is prohibited.

3.e) Gifts and donations

It is prohibited to directly or indirectly offer money, gifts, or benefits of any kind, on a personal basis, to executives, officials, or employees of suppliers, external collaborators, partners, public administration entities, public institutions, or other organizations for the purpose of obtaining undue advantages.

Acts of commercial courtesy, such as gifts or forms of hospitality, are permitted provided they are of modest value and are, in any case, such as not to compromise the integrity and reputation of either party, and not to influence the recipient's independent judgment.

Similarly, Collaborators may not receive gifts or preferential treatment, except within the limits of normal courtesy relations and provided they are of modest value. Should a Collaborator receive gifts exceeding the above-mentioned limits, they must immediately notify their superior, who will promptly arrange for the return or most appropriate use of what was received, and will inform the giver of SITTI's principles on the matter.

3.f) Anti-money laundering
The Company and all its Collaborators must never carry out or be involved in activities that entail money laundering (i.e., the acceptance or handling) of proceeds from criminal activities in any form or manner.

The Company and all its Collaborators must verify in advance the information available (including financial information) on business counterparties, suppliers, and third parties in general, in order to ascertain their respectability and the legitimacy of their activity before establishing business relationships with them.

The Company must always comply with the application of anti-money laundering regulations in any competent jurisdiction.

3.g) Antiterrorism
SITTI recognizes the high value of the principles of democratic order and free political self-determination on which the State is based. Any conduct that could constitute terrorist activity or subversion of the State's democratic order is therefore prohibited and entirely foreign to the spirit of the Company.
Any employee who becomes aware of acts or conduct that could constitute terrorist activity of any kind, aid or financing of such activities, or otherwise subversion of the democratic order, must immediately report it to their superior or to the Supervisory Body.

3.h) Use of Artificial Intelligence (AI)
The use of AI systems is governed by the principles of transparency, proportionality, safety, personal data protection, accuracy, non-discrimination, and sustainability. Every use must pursue lawful, determined, and explicit purposes, with an absolute prohibition on practices that could generate discriminatory or opaque effects, or that could otherwise harm the confidentiality and decision-making autonomy of individuals.
SITTI ensures that the use of AI systems is always subject to human oversight, entrusted to personnel with adequate competence, training, and authority, in accordance with Article 26, paragraph 2, of EU Regulation 2024/1689. The output of an AI system cannot constitute the sole basis for decisions that produce legal or significant effects on the persons concerned, without prejudice to the ultimate responsibility of the individual in charge.
In the cases provided for by Article 50 of EU Regulation 2024/1689, it clearly and distinguishably informs individuals interacting with AI systems about the automated nature of the interaction, as well as about the functioning and purposes of the processing. Content that is artificially generated or manipulated is marked as such, except where legally exempted.
SITTI adopts adequate technical and organizational measures to oversee the entire life

cycle of the AI systems used, including monitoring obligations, log retention, and prompt reporting of incidents or malfunctions to suppliers and competent authorities. Any violation of this clause constitutes a breach of organizational diligence obligations and may result in the disciplinary sanctions provided for by the company's sanctioning system, without prejudice to the civil, administrative, and criminal liability of the Company and the persons involved under applicable law.

3.i) Antitrust Clause

SITTI operates in full compliance with competition protection regulations, recognizing that a free and competitive market is an essential prerequisite for the integrity of economic enterprise and for consumer protection.

In particular, all employees, collaborators, directors, and anyone acting in the name and on behalf of SITTI are prohibited from: (i) entering into agreements or concerted practices with competitors that have as their object or effect the restriction of competition, such as price fixing, market or supply source allocation, or the limitation of production or investment; (ii) abusing a dominant market position through the imposition of unjustifiably burdensome contractual conditions, refusal to deal, or any discriminatory conduct; (iii) exchanging commercially sensitive information with competitors regarding prices, discounts, sales volumes, business strategies, or development plans.

3.l) ESG [Environmental, Social, and Governance] Clause: Sustainability and Duty of Diligence

SITTI integrates environmental, social, and governance sustainability into its strategy and value chain, in line with the European regulatory framework and the commitments undertaken.

To this end, the Company: (i) adopts and implements a due diligence policy aimed at identifying, preventing, mitigating, and accounting for actual or potential negative impacts on human rights and the environment connected to its own activities, those of its subsidiaries, and those of its direct and indirect business partners, along the entire chain of activities; (ii) defines, following consultation with stakeholders, a code of conduct establishing binding rules and principles for employees and business partners on respect for human rights, environmental protection, and governance integrity; (iii) prepares and periodically updates a transition plan aimed at ensuring that its business model is compatible with the transition to a sustainable economy and with limiting global warming to 1.5°C in line with the Paris Agreement, in accordance with EU Directive 2024/1760 on corporate sustainability due diligence; (iv) guarantees complaint mechanisms and reporting channels accessible to stakeholders, ensuring that every violation is promptly examined and that adequate remedial measures are adopted.

SITTI recognizes the importance of the legality rating as a tool for promoting ethical principles in business conduct and strives to ensure that its sustainability and due diligence policies are subject to transparent verification and timely communication to stakeholders, in compliance with the standards and methodologies set out in EU Regulation 2024/3005 on ESG ratings.

3.m) Off-Duty Conduct and Protection of the Company's Image

The employee is required, even outside working hours and the workplace, to maintain conduct consistent with the duties of fairness and good faith, refraining from any behaviour that, by its nature, seriousness, or public resonance, could harm the image, dignity, reputation, or moral and material interests of the Company, or compromise the fiduciary bond that constitutes an essential prerequisite of the employment relationship.

Without prejudice to the general obligation set out in paragraph 2, the employee is required to exercise particular caution when using digital platforms, social media, and online services accessible to the public, refraining from:

a) publishing, disseminating, or sharing content — including text, images, videos, and any other material — that could harm the Company's prestige, dignity, or image, or that, due to its content or the context of publication, conflicts with the values and principles expressed in this Code of Ethics;

b) registering with, actively participating in, or lending one's collaboration, even free of charge, to online platforms or services — such as, by way of example and not exhaustively, adult content-sharing or erotic/pornographic platforms (such as OnlyFans, Fansly, or similar) — whose nature, notoriety, or manner of public use is objectively liable to harm the Company's image and reputation, to undermine the trust that customers, suppliers, business partners, and stakeholders place in the employee and the Company, or to result in such conduct being attributed, even indirectly, to the Company itself.

The provision set out in paragraph 3, letter b), applies insofar as the harm to the corporate image derives from the registration or participation being made public or otherwise knowable by third parties, in relation to the nature of the platform, the position held by the employee, the degree of public exposure of the role, and the actual capacity of the conduct to harm the fiduciary bond.

4.a) Relationships with Media

Communication with the media plays an important role in enhancing the Company's image; therefore, all information concerning SITTI must be provided truthfully and consistently, and only by the Collaborators responsible for media communications.
Relations with the media are based on respect for the right to information.

Information provided to the media must be accurate, coordinated, and consistent with the Company's principles and policies; it must comply with laws, rules, and professional conduct practices; it must be carried out with clarity and transparency. Disseminating false news is absolutely prohibited.

Collaborators must not provide non-public information relating to the Company to media representatives, nor have any type of contact with them aimed at disclosing confidential company news, and must take care to report to the relevant function any questions posed by the media.

4.b) Behaviour in service

The employee:

a) except for justified reason, does not delay or engage in conduct such as to shift onto other employees the performance of activities or the making of decisions that fall within their own responsibility;
b) maintains relations with the Company's employees and other collaborators based on loyalty and professional fairness;
c) refrains from using their own or the Company's communication tools for purposes unrelated to institutional and professional purposes;
d) in internal professional communication, uses exclusively the communication, dialogue, and discussion tools established by the Company;
e) complies with their assigned working hours, and uses leave and absence permits, however designated, in accordance with the conditions set out by law, regulations, and collective labour agreements;
f) does not leave their workstation, even for short periods, except for unavoidable reasons, where doing so would result in the complete absence of supervision of offices or areas that are accessible to visitors at that time. In any case, the employee is required to inform their hierarchical superior of the need to temporarily leave their workstation;
g) uses Company-owned assets, of whatever type and value, exclusively for purposes connected with the performance of their work, avoiding improper use that could cause undue costs, damage, or reduced efficiency;
h) es the telematic and telephone services made available by the Company exclusively for professional purposes, in compliance with the constraints set by the Company;
i) works to reduce the risk of theft, damage, or other threats to the Company's assets and resources, promptly informing the relevant functions in the event of any unusual situations.

4.c) The Executive is responsible for adopting systems and instruments aimed at:

a) preventing harmful consequences to the Company's activities arising from negligent conduct;
b) checking the use of work leave and overseeing correct time-clocking of attendance, reporting any violations;
c) monitoring the proper use of materials, equipment, and all other resources made available to employees and collaborators in carrying out their duties, with a view to the efficiency and cost-effectiveness of the Company's operations.

The Executive ensures:

a) loyalty and transparency of conduct, guaranteeing impartiality in internal and external relations and the use of resources exclusively for institutional purposes;
b) attention to organizational wellbeing, by training and developing their personnel;
c) fair distribution of workloads, taking into account aptitudes, professional skills, and rotation criteria;
d) fairness and impartiality in personnel evaluation;
e) promptness in addressing unlawful conduct, including any disciplinary proceedings and reporting and/or complaints to the competent authorities, ensuring protection for the whistleblower;
f) non-dissemination of false or inaccurate news;
g) promotion of awareness of good practices.

The provisions of this paragraph also apply, insofar as compatible, to the Company's collaborators, in whatever capacity, and to other parties involved in the management of the Company's services and procedures.

4.d) Institutional communications

Information about the Company (Company Profiles, audiovisual presentations, etc.) is based on the utmost transparency and accuracy of the data provided.

In cases of participation in conferences, congresses, and seminars, the drafting of articles, essays, and publications in general, as well as participation in public appearances, information provided regarding the Company's activities, results, positions, and strategies may be disclosed, unless it is not already in the public domain, in compliance with internal procedures.

5. IMPLEMENTING RULES

The Board of Directors relies on the Supervisory Body established under Legislative Decree 231/2001 for the preliminary investigation activities connected with the operating procedures for reporting and handling violations.

The tasks of the Supervisory Body are:

- to define the operating procedures for reporting violations and handling them. While ensuring adequate protection of confidentiality, these procedures must also govern the matter in such a way as to ensure the overall fairness of the process, in order to avoid reports of little relevance, unsupported by facts, or entirely without merit;
- to receive, analyse, and verify reports of violations of the Code, communicating the

necessary operating methods (fax, email, etc.), and guaranteeing confidentiality for those who report any violations;
- to make decisions on significant violations;
- to ensure effective communication, training, and engagement processes by coordinating initiatives for the dissemination and understanding of the Code;
- to serve as the point of reference for interpretations of relevant matters;
- to update the Code for submission to the Board of Directors for approval;
- to carry out appropriate periodic checks regarding the application of the Code.

The Supervisory Body is responsible for managing all aspects related to the dissemination and application of this Code, also making use of SITTI's Personnel Department, which, based on its guidance, implements appropriate internal communication and training plans for the dissemination and understanding of the Code.

Similar communication plans are carried out to make the contents of the Code known outside the Company and to inform interested parties of the procedures for reporting any violations.

6. EFFECTIVE DATE

The Code entered into force as of the date of its first approval by the Board of Directors, namely 8th September 2004.
The Code was last amended by resolution of the Board of Directors on 2nd March 2009.

6.a Processing of personal data
SITTI processes personal data in accordance with the applicable regulations on the protection of personal data, adopting, among other things, adequate security measures.

6.b Use of IT and telematic tools and safeguarding of corporate assets
The recipients of this Code are required to use the IT and telematic tools made available to them exclusively for company purposes, in compliance with the established security measures and usage procedures. This is to protect the IT system and the information assets not only of the Company but also of third parties, such as, by way of example, public administrations, customers, suppliers, and competitors.
With regard to IT applications, the recipients of this Code are required to diligently comply with the provisions of the Company's security policies in order not to compromise the functioning and protection of the IT systems.
The recipients of this Code are responsible for protecting the company resources entrusted to them and have a duty to promptly inform their direct supervisors of events potentially harmful to SITTI. In particular, they are required to adopt the following conduct:
- to operate diligently to protect company assets, through responsible conduct in line with company policies;
- to avoid improper use or tampering with company assets that could cause damage or reduced efficiency, or that is otherwise contrary to SITTI’s interests.

6.c Protection of software, databases and all material protected by copyright
The recipients of this Code are required to respect the rights of others regarding software, databases, and, more generally, all material protected by copyright, whether such material is used in carrying out work duties, in the creation of products or services, or, finally, in promotional or demonstrative contexts. To avoid even unintentional violations of others' rights over protected works, the recipients of the Code must strictly comply with the instructions provided.

6.d Compliance with measures to safeguard safety at the workplace
SITTI pays particular attention to the creation and management of work environments and premises appropriate for the health and safety of executives and employees, in compliance with applicable national legislation.

Prevention and protection measures for the protection of health and safety at work must be promptly adopted and observed. The recipients of this Code must refrain from any behaviour that could endanger their own or others' safety and physical wellbeing, and must promptly report any risk, violation of measures, or inadequacy thereof.

6.e Respect for measures to safeguard the environment
Prevention and protection measures for the protection of the environment must be promptly adopted and observed. The recipients of this Code must refrain from any behaviour that could endanger the environment and must promptly report any risk, violation of measures, or inadequacy thereof.

6.f Mutual respect in employment relationships
Relations among the recipients of this Code are based on mutual respect for individual rights and freedom. Discrimination, harassment, or bullying in any form are not tolerated.

6.g Sanctions
Any conduct contrary to applicable laws, to this Code of Ethics, to the regulations governing the Company's activities, and to internal procedures is deemed prejudicial to the Company's interests and results in the application of the sanctions provided for by the organizational model of which the Code is a part. The organizational model also establishes the responsibilities and procedures for applying the sanctions.

Management of the Code of Conduct

Dissemination and communication

For the purposes of the effectiveness of this Code, SITTI undertakes to ensure that it is properly understood both by human resources already present in the Company and by those to be onboarded, using all available means of communication and opportunities, such as, for example, information meetings and staff training.

All employees and collaborators must be in possession of the Code, be familiar with its contents, and observe what is prescribed therein.
To ensure a correct understanding of the Code, the Company arranges and implements a training plan aimed at promoting awareness of the principles and standards of conduct.

Training initiatives may be differentiated according to the role and responsibility of the individuals and the level of risk associated with the duties performed, including in terms of corruption and unlawful conduct.

Supervision concerning implementation of the Code

The task of verifying, each within their respective areas of responsibility, the implementation and application of the Code falls upon:

- ✓ the Company's managers and heads of departments;
- ✓ the Supervisory Body.

In addition to monitoring compliance with the Code, having access for this purpose to all of the Company's sources of information, the Supervisory Body may suggest appropriate updates to the Code, including on the basis of reports received from personnel.