

COURTESY TRANSLATION

Code of Ethics adopted by



MODIFICATION HISTORY		
Ver	Date Board approval	Description of Modification
1	23.10.2023	First editorial staff
2		
3		
4		

INDEX

1	INTRODUCTION	4
1.1	AIMS AND FUNCTIONS	4
1.2	RECIPIENTS	5
1.3	CONTRACTUAL VALUE OF THE CODE OF ETHICS	5
1.4	DISSEMINATION AND OBSERVANCE OF THE CODE OF ETHICS	5
1.5	UPDATES TO THE CODE OF ETHICS	6
1.6	REFERENCE PRINCIPLES	6
2	GENERAL PRINCIPLES	7
2.1	RESPONSIBILITY, COMPLIANCE WITH LAWS AND REGULATIONS	7
2.2	TRANSPARENCY	8
2.3	CORRECTNESS	8
2.4	EFFICIENCY	8
2.5	COMPETITION	8
2.6	SPIRIT OF SERVICE	8
2.7	COMMUNITY RELATIONS AND ENVIRONMENTAL PROTECTION	8
2.8	ENHANCEMENT OF HUMAN RESOURCES	9
3	RULES OF CONDUCT	10
3.1	DUTIES OF DIRECTORS, BOARD OF AUDITORS AND STAFF	10
4	RELATIONSHIP WITH MEMBERS	13
5	INTERCOMPANY RELATIONS	14
6	RELATIONS WITH STAFF	15
6.1	RELATIONS WITH PERSONNEL	15
6.2	HEALTH AND SAFETY	16
6.3	USE OF COMPANY ASSETS	16
7	RELATIONS WITH THIRD PARTIES	17
7.1	POLITICAL PARTIES, TRADE UNIONS AND ASSOCIATIONS	17
7.2	CONTRIBUTIONS AND OTHER SPONSORSHIPS	17
7.3	BUSINESS CONDUCT	17
7.4	RELATIONS WITH COMPETITORS	17
7.5	CUSTOMER RELATIONS	18
7.6	SUPPLIERS	18
7.7	JUDICIAL AUTHORITY	18
7.8	PUBLIC ADMINISTRATION	19
7.9	MASS MEDIA	20
7.10	RELATIONS WITH AGENTS	20
8	RELATIONSHIP WITH THE ENVIRONMENT	20
9	CONFLICT OF INTEREST	22
10	USE OF COMPUTER SYSTEMS	24

10.1	COPYRIGHT PROTECTION	25
11	CONFIDENTIALITY AND INFORMATION MANAGEMENT	26
12	GIFTS AND OTHER BENEFITS	26
13	VERIFICATION OF ACCOUNTING OPERATIONS	28
13.1	PAYMENTS AND FINANCIAL MOVEMENTS	29
14	REPORTING OBLIGATIONS	30
15	MODALITIES FOR IMPLEMENTING THE CODE OF ETHICS.....	31
15.1	ESTABLISHMENT OF THE SUPERVISORY BODY	31
15.2	DISSEMINATION AND COMMUNICATION OF THE CODE OF ETHICS	31
15.3	UPDATING THE CODE OF ETHICS	31
15.4	MONITORING THE CODE OF ETHICS	31
15.5	SANCTIONS	31

1 INTRODUCTION

1.1 Aims and Functions

This Code of Ethics (hereinafter referred to as the "**Code**") is a public statement of the Companies of the *Infrastruttura* Group hereinafter also referred to as the "**Companies**", or "**the Group**" or "**Infrastruttura**" in which the general principles and rules of conduct are identified and given positive ethical value.

Some chapters or paragraphs of this document may not apply to some companies due to their activities and/or size.

As an element of application of the provisions of Article 6 of Legislative Decree No. 231 of 8 June 2001 (concerning the administrative liability of entities), this Code supplements the regulatory framework to which the Company is subject.

In this context, the Group has decided to adopt its own "Organisation, Management and Control Model", which complies with the indications contained in the same decree, and which defines the operating procedures to be followed by all those who in any capacity collaborate with the Companies of the *Infrastruttura* Group, so as not to incur in particular types of offences. In compliance with the Decree, the Companies have set up a control body, called Supervisory Board (hereinafter also SB)

This Code represents the "charter of fundamental rights and duties" through which the *Infrastruttura* Group clarifies its ethical and social responsibilities towards the various internal and external stakeholders (shareholders, managers, employees, suppliers, institutions, customers, etc.), seeking forms of balancing and/or points of equilibrium between the multiple interests and legitimate claims put forward by the stakeholders.

The primary objective of the Code is to make explicit a system of values and rules of conduct for the achievement of the Company's mission that, when shared, acts as a glue, reinforcing the identity internally and transmitting it externally.

The Code contains principles and rules of conduct through which the decision-making processes are implemented and the conduct of the companies at all levels is guided. Ultimately, it is a tool for governing relations between companies and the outside world, for strategic management and for disciplining personnel.

There are essentially two functions attributed to the Code:

- incentive, as it generates an incentive to comply with standards on which the reputation of the companies in the *Infrastruttura* Group and fiduciary relationships depend;
- of a cognitive nature, since through the enunciation of principles and rules it is possible to recognise unethical behaviour and, consequently, to clarify the appropriate exercise of authority, delegation, discretion and decision-making autonomy of each individual concerned, inside and outside the organisation.

1.2 Recipients

They are considered addressees of the Code in the first instance:

- the Board of Directors;
- managers and employees;
- the Board of Auditors;
- the Auditing Company;
- the Consultants;
- the Suppliers;
- customers;
- the Transporters;
- Agents and Representatives;
- any other office or entity, private or public, which directly or indirectly, permanently or temporarily, establishes, in any capacity whatsoever, relationships and collaborative relations (e.g. universities, ...) or operates in the interest of the Companies of the *Infrastruttura* Group.

1.3 Contractual value of the Code of Ethics

All addressees of the Code are required to comply with the laws and regulations in force in Italy and in the countries in which they operate, with the Code itself and with the regulations and other internal company rules, and to apply them with rectitude and fairness.

Compliance with the rules of the Code must be considered an essential part of contractual obligations towards the Company.

Serious and persistent breaches of the rules of this Code damage the relationship of trust established with the Group Companies and may lead to disciplinary action and compensation for damages, without prejudice, for employees, to compliance with the procedures set out in Article 7 of Law 300/1970 (Workers' Statute), collective labour agreements and the disciplinary code contained in the Organisational Model adopted by the individual Group Companies.

1.4 Dissemination and observance of the Code of Ethics

In respect of the Addressees, the Companies of the *Infrastruttura* Group undertake:

- to carry out adequate information, training and awareness-raising on the contents of the Code aimed in particular at employees, managers and directors;
- to ensure the timely dissemination of the Code at least by means of delivery of a copy of the Code to all personnel, posting on company notice boards, and inclusion as an annex in supply contracts
- to periodically verify compliance with and observance of the Code;
- ensure its periodic review and update in order to adapt the Code to any changes in the organisational or management structure of the Company, to the evolution of civil awareness, environmental and regulatory conditions;
- to adopt appropriate instruments for the implementation of suitable sanctions and their timely application in the event of proven violation of the Code of Ethics.

All the addressees of the Code of Ethics are required to be familiar with it and undertake to act and behave in line with its provisions, to report any violations as soon as they become aware of them, and to cooperate in compliance with the internal procedures, set up to implement the Code of Ethics.

1.5 Updates to the Code of Ethics

The Code of Ethics will be verified at least at each review of the Organisation, Management and Control Model and if no review is carried out, once every 5 years.

Any revision of this Code of Ethics will be the subject of a resolution of the Board of Directors

Any revision of the Code of Ethics and/or substantial variation will be communicated to all stakeholders in the manner indicated in the previous paragraph.

1.6 Reference Principles

The companies of the *Infrastruttura* Group shall conduct their business in strict compliance with the law, market rules and the principles of fair competition.

The achievement of the company's objectives is pursued by all those working in the *Infrastruttura* Group with loyalty, seriousness, honesty, competence and transparency, in absolute compliance with the laws and regulations in force.

Compliance with the law, management transparency and fairness, trust and cooperation with stakeholders are the ethical principles by which the *Infrastruttura* Group is inspired and from which it derives its models of conduct, in order to compete effectively and fairly on the market, improve customer satisfaction, increase shareholder value and develop the skills and professional growth of its human resources.

In particular, the belief that one is acting in some way to the benefit of the company does not justify the adoption of conduct contrary to the aforementioned principles.

All those who work for the Companies of the *Infrastruttura* Group, without distinctions and exceptions, are therefore committed to observe and enforce these principles within the scope of their functions and responsibilities. This commitment is also required from those with whom the *Infrastruttura* Group has relations in any capacity.

1.7 Corporate Governance

Infrastruttura adopts a corporate governance system that complies with current regulations and ensures transparency, information on corporate performance and communication between shareholders and management.

The Infrastruttura Group has also formalised several procedures for areas of intervention deemed 'critical', aimed at ensuring that each relevant act and/or transaction is properly authorised and complies with internal principles.

The shareholders' meeting ensures the participation of the entire Board of Directors and the Board of Statutory Auditors, where present, so that all competences are represented and have the opportunity to express their opinion.

The Board of Directors (BoD) is the body responsible for implementing the strategic guidelines identified by the shareholders, while ensuring the adoption and proper functioning of all control tools deemed appropriate to guarantee compliance with internal rules and procedures.

The directors, appointed from among persons of outstanding professionalism and integrity, have a duty to participate actively and continuously in the running of the company, so as to always guarantee their contribution of knowledge and experience.

The directors also have a duty to act in the absence of any conflict of interest and always pursuing the company's good as opposed to any self-interest, which - if applicable - must be immediately disclosed to the Supervisory Board, which will take appropriate action.

The Supervisory Board (SB) is the internal body in charge of verifying the actual compliance of all company practices with the organisational model pursuant to Legislative Decree 231/01 that Infrastruttura Spa has adopted.

This body, which is the "institutional" recipient of internal reports of any situations that violate the rules contained in this Code of Ethics, has the main task of checking that Infrastruttura Spa's rules and procedures are correctly applied by all the parties involved (internal and external), reporting directly to the company's Board of Directors and to the Board of Statutory Auditors (if any) all the critical elements that emerge from its checks so that the appropriate countermeasures and/or sanctions can be taken.

2 GENERAL PRINCIPLES

2.1 *Liability, compliance with laws and regulations*

In fulfilling the corporate mission, the conduct of all addressees of this Code of Ethics must be inspired by the ethics of responsibility.

The company's essential principle is compliance with the laws and regulations in force in Italy and in all the countries in which it operates and respect for the democratic order established there, in accordance with the principles laid down in the Code of Ethics and in company procedures.

The addressees of the Code are bound to comply with the laws in force; under no circumstances is it permitted to pursue or realise the interests of *Infrastruttura* and its Group in violation of the law.

Moral integrity is a constant duty of all those who work for the company and characterises the behaviour of the entire organisation.

The directors and employees of *Infrastruttura*, as well as those who work with it in various capacities, are therefore obliged, within the scope of their respective competences, to know and observe the laws and regulations in force, including those concerning competition.

The relations with the Authorities of those working for *Infrastruttura* must be marked by the utmost fairness, transparency and cooperation, in full compliance with the laws and regulations and their institutional functions.

2.2 Transparency

The principle of transparency is based on truthfulness, accuracy and completeness of information both outside and inside the company.

When formulating contracts with counterparts (customers, suppliers and partners), the company drafts the clauses in a clear and comprehensible manner, always ensuring that the condition of equality is maintained.

2.3 Correctness

The principle of fairness implies respect for the rights, including in terms of privacy and opportunities, of all persons involved in their work and professional activities.

This also requires the elimination of any discrimination and any possible conflict of interest between employees and companies.

Furthermore, it imposes on the personnel the obligation of loyalty and corporate secrecy, which means behaving loyally towards the Company and the Group. The use of any electronic instrument that could compromise company secrecy is prohibited, unless authorised.

2.4 Efficiency

The principle of efficiency requires that in every work activity the economical management of the resources employed in the provision of services is realised and a commitment is made to offer a service that is appropriate to the customer's needs and according to the most advanced standards.

2.5 Competition

The company aims to develop the value of competition by adopting principles of fairness, fair competition and transparency towards all market players.

2.6 Spirit of service

The principle of the spirit of service implies that each addressee of the Code of Ethics is always oriented, in his or her conduct, towards sharing the mission of the Company to which he or she belongs, acting in daily activities by assuming responsibility for rapid and flexible execution, preventing possible problems and assuming responsibility for their resolution, and at the same time dealing responsibly and efficiently with company resources.

2.7 Community relations and environmental protection

Infrastruttura considers the protection of the environment and the sustainable development of the area in which it operates to be of primary importance, in consideration of the rights of the community and future generations.

The Company is committed to considering, in its operational management and business initiatives, the unavoidable environmental requirements and to minimising the negative impact its activities have on the environment.

To this end, the Company, in full compliance with current environmental legislation, pays particular attention to the following aspects:

- promotion of activities and processes that are as environmentally friendly as possible, through the use of advanced criteria and technologies on environmental protection, energy efficiency and sustainable use of resources;
- assessing the environmental impacts of all company activities and processes;
- collaboration with stakeholders, both internal (e.g. employees) and external (e.g. institutions,...), to optimise the management of environmental issues.
- Promotion of an environmental culture through awareness-raising initiatives on various issues also not strictly related to the specific production activity.

2.8 Enhancement of human resources

Human resources represent a fundamental factor for the development of the company and the *Infrastruttura* Group, therefore the company protects and promotes professional growth, through training, education and empowerment for its activities, creating an inclusive environment, sharing knowledge, creating a climate of respect within the company, in order to increase the wealth of skills possessed.

3 RULES OF CONDUCT

All those who work for the Company must refrain from practising or encouraging in any way the practice of:

- corrupt acts or incitement to corruption (including between private individuals);
- acts aimed at defrauding the State, central or local public bodies and also private individuals;
- acts aimed at disturbing the freedom of the market and committing fraud in the exercise of trade;
- inducement not to make statements or to make false statements to the judicial authorities;
- acts aimed at the exploitation of labour, both its own and that of its suppliers, including through the non-regularisation of labour relations and/or the use of non-regular non-EU workers;
- acts aimed at creating or favouring criminal associations ;
- acts aimed at the commission of offences or the omission of the relevant communication to those responsible and/or to the Supervisory Board;
- illegitimate favours of any kind to colleagues or external parties ;
- direct or indirect solicitation of personal and career advantages for oneself or others;
- professional activity under the influence of alcohol and/or drugs;
- insulting, defamatory, threatening or violent behaviour;
- conduct constituting forms of physical or moral coercion of other persons, such as to prevent the exercise of personal will, except in the case of legitimate defence;
- copyright-infringing conduct;
- dissemination of confidential information concerning the activities of the companies of the *Infrastruttura* Group.

3.1 Duties of Directors, Attorneys, Board of Auditors and staff

Employees

Employees are obliged to observe the provisions of this Code of Ethics when they are hired or, if they have already been hired, when they are disclosed.

All employees are required to be familiar with the content of the Code of Ethics and have a duty to

- refrain from any behaviour contrary to the provisions of this document and the legislation in force;
- refrain from carrying out, in any form, activities contrary to the interests of the Company or in any case incompatible with the duties and tasks to which the employee is assigned;
- refrain from employment with third parties, consultancy work or other responsibilities on behalf of third parties, without the prior written authorisation of the Board of Directors of the Company;
- contact their superiors or the competent departments if they need clarification on how to apply the rules contained in this Code of Ethics;

- promptly report to their superiors and to the Supervisory Board pursuant to Legislative Decree No. 231/2001 any news, either directly observed or reported by others, concerning possible violations of the rules of the Code, as well as any request for violation of the rules that has been addressed to them;
- rejecting and/or not exerting undue pressure on colleagues (e.g. aimed at inducing staff not to make statements or to make false statements to judicial authorities);
- cooperate with the relevant structures to verify possible violations, maintaining the required confidentiality;
- collaborate with the relevant structures, providing any information useful for updating the Code of Ethics;
- promptly inform the Supervisory Board of any episodes of inducement not to make declarations or to make false declarations to the Judicial Authorities, either in cases in which one is directly involved or which have come to one's knowledge.
- inform the head of the Personnel Department of their membership of associations and organisations whose interests may be affected by their functions within the company.

Managers and responsible staff

In addition to the obligations applicable to all employees set out in the preceding paragraph, those who have management and/or responsibility functions with regard to personnel subject to their supervision and direction must avoid any abuse of their position.

In addition, managers and responsible personnel have a responsibility to help the company conduct its business activities in an ethical and responsible manner.

In particular, those with management and/or responsibility functions must:

- Encourage employees to always behave correctly and raise any problems or concerns;
- create a working environment free of intimidation and retaliation;
- ask for assistance when in doubt about how to deal with a problem or issue;
- be impartial and not indulge in favourable treatment;
- take decisions with the utmost transparency and be able to justify their reasons at any time;
- rejecting and/or not exerting undue pressure on its employees (e.g. aimed at inducing personnel not to make statements or to make false statements to judicial authorities);
- not lead to, or contribute to, privileged situations;
- not misuse their decision-making and management power for the purpose of gaining advantages for themselves or others.

Managers must supervise the work of their collaborators and must inform the Supervisory Board of any possible violation of the provisions of the Code of Ethics or the Organisation, Management and Control Model of the Group Companies.

Directors, Attorney and Board of Auditors

The Company's directors, attorneys-in-fact, and the Board of Statutory Auditors undertake to observe the provisions of this Code upon appointment or, if already made, upon disclosure.

Directors, Attorneys and the Board of Auditors in particular must:

- refrain from any behaviour contrary to the provisions of this Code of Ethics and the legislation in force;
- promptly report to the Supervisory Board any news of any possible violation of the Code of Ethics;
- cooperate with the structures in charge of verifying possible violations, maintaining the required confidentiality;
- be impartial and not indulge in favourable treatment;
- take decisions with the utmost transparency and be able to justify their reasons at any time;
- reject undue pressure;
- not lead to, or contribute to, privileged situations;
- not misuse their decision-making and management power for the purpose of gaining advantages for themselves or others.

4 RELATIONSHIP WITH MEMBERS

The company *Infrastrutture*, aware of the importance of the role played by its shareholders, is committed to providing them with accurate, truthful and timely information.

It is the commitment of the Company and the Group to protect and increase the value of its business, against the commitment made by the shareholders with their investments, through the enhancement of management, the pursuit of high quality standards in production and the solidity of its assets.

The Company and the *Infrastructure* Group also undertake to safeguard and protect the Company's resources and assets.

5 INTERCOMPANY RELATIONS

The relationships between the companies of the *Infrastrutture* Group are regulated by appropriate contracts, which describe at least: the subject of the contract, the responsibilities of the companies, the type of service provided by one company to the other, the manner in which the service is to be performed, the method of payment and the cost of the service.

6 RELATIONSHIP WITH STAFF

6.1 Relations with Personnel

Personnel is an indispensable element for the development and success of an organisation. Therefore, the honesty, loyalty, professionalism, technical preparation and commitment of employees represent decisive and indispensable values for the achievement of the objectives of the Company and the *Infrastructure* Group.

For these reasons, the Companies and the *Infrastructure* Group are committed to developing the aptitudes and potential of each employee in the performance of his or her duties, so that the abilities and legitimate aspirations of individuals find full realisation in the achievement of the Companies' objectives.

The Companies and the *Infrastructure* Group are committed to offering equal employment opportunities to all their employees on the basis of professional qualifications and performance capabilities, without any discrimination (gender, ethnicity, culture, religion, politics, ...).

Beyond the standards and principles established by the applicable labour law, it is in the companies' primary interest to foster the development of each resource's potential and professional growth through

- a personnel selection process that verifies the full compliance of the candidates with the professional profiles required by the Company and the *Infrastruttura* Group, in compliance with equal opportunities for all the persons concerned, avoiding favouritism, nepotism, forms of patronage of any kind and facilitations of any kind;
- respect, including during selection, for the personality and dignity of each individual, avoiding the creation of situations in which people may find themselves in an uncomfortable condition;
- the prevention of abuse and discriminatory behaviour based on political and trade union opinions, religion, ethnicity, nationality, age, gender, sexual orientation, state of health and generally any intimate characteristic of the human person;
- training appropriate to each individual's position;
- the definition of roles, responsibilities, delegations and availability of information such as to enable each individual to take the decisions for which he or she is responsible in the interest of the Company;
- a prudent, balanced and objective exercise by those responsible of the powers connected with the delegation received;
- clear, precise and truthful internal communication on the policies and strategies of the Company and the Group;
- correct and confidential use of personal data;
- measures to combat the employment of labour without a regular residence permit by adopting appropriate procedures to check the validity and authenticity of these documents;
- the hiring of personnel on the basis of regular employment contracts, since no form of employment relationship that does not comply with or in any case circumvents the provisions in force is permitted;
- the implementation of 'zero tolerance' policies towards those guilty of acts of sexual harassment;
- the provision of workplaces suitable for the safety and health of their users.

6.2 Health and Safety

The company and The Group are committed to protecting the moral and physical integrity of its employees, consultants/suppliers and customers.

To this end, with reference to physical integrity, it promotes responsible and safe behaviour, approving industrial development plans that take into account the best techniques and technologies to ensure a safe and healthy working environment, in full compliance with current prevention and protection regulations.

Infrastruttura and the Group's operating companies, in this regard, intend, where deemed appropriate, to develop a Management System for Health and Safety in the Workplace, compliant with the ISO 45001 standard as set forth in Legislative Decree 81/08, as amended.

In addition, in order to maintain a safe working environment and spread the culture of Safety in the Companies of the *Infrastruttura* Group, it requires staff to report to their supervisors any problems related to Health and Safety in the workplace (accidents, near misses, risky situations, non-compliant equipment, violations of safety procedures, ...).

6.3 Use of company assets

The employee is obliged to use and keep the assets at his disposal with care, ensuring proper preservation of the value of the asset or service entrusted.

Each employee shall be directly and personally responsible for the protection and lawful use of the assets and resources entrusted to him/her for the performance of his/her duties, the misuse of assets and resources belonging to the company not being permitted.

In the use of goods and services available for the performance of work, staff must be able to justify the use in accordance with the performance of their professional activity, avoiding waste and inefficient use.

Assets also include intangible assets such as intellectual property, customer information, etc.

The companies of the *Infrastruttura* Group shall, in compliance with the laws in force, take the necessary measures to prevent their misuse.

7 RELATIONS WITH THIRD PARTIES

7.1 *Political parties, trade unions and associations*

The Company does not directly or indirectly favour or discriminate against any political or trade union organisation. Moreover, Infrastruttura does not contribute in any way, in any form whatsoever, to the financing of political parties, movements, committees and political and trade union organisations, their representatives and candidates, except for those due under specific legal provisions.

In compliance with the rules in force on the right of association, the employee's membership of associations and organisations, whose interests are even indirectly involved in the performance of the functions assigned to him/her, must be communicated to the Personnel Department, which is required to inform the Supervisory Board, at least when a clear conflict of interest is evident.

7.2 *Contributions and other sponsorship*

The company and the Group may accede to requests for the gift/sponsorship/ liberal donation. To this end, a detailed procedure P06 Commercial Process Management has been drawn up, which provides for specific request and approval steps by the Managing Director/President.

7.3 *Business Conduct*

The Company shall refrain from any relationship whatsoever, even if indirect or through intermediaries, with persons (natural or legal persons) known or reasonably suspected to be part of criminal organisations of any nature whatsoever, including mafia-type organisations, those involved in human trafficking or in the exploitation of child labour, as well as persons or groups operating for the purposes of terrorism.

The company undertakes to put in place all necessary measures to prevent and avoid corruption; regardless of the importance of the business and market conditions, it is forbidden to promise or give money or other benefits to third parties, whether public or private, so that they perform or omit acts in breach of their loyalty obligations towards the respective bodies/companies to which they belong.

All actions, operations and, in general, the conduct of corporate bodies, personnel and external collaborators in relation to activities performed in the exercise of their functions and responsibilities, must be characterised by the utmost honesty, fairness, integrity, loyalty, transparency, objectivity, as well as respect for and prudent use of assets and resources.

7.4 *Relations with competitors*

In the context of relations with competitors, corporate officers of the companies are prohibited from:

- engage in violent or intimidating behaviour or influence the business activities of third parties in order to hinder/eliminate competition;
- engage in collusive agreements with other undertakings with a view to winning tenders to the detriment of other competitors, or discourage competitors from submitting competitive bids;

- disclose to any competitor of the Company and the *Infrastruttura* Group information regarding prices, sales or marketing strategies, discounts or promotional activities.
- agreeing to boycott a supplier or customer;
- asking for or accepting confidential information from customers about competitors;
- engage, in general, in acts of unfair competition.

7.5 Customer relations and business partners

The Company aspires to meet the best and legitimate expectations of its customers by providing them with quality products and services on competitive terms and in compliance with competition and market protection rules.

In the context of customer relations, all employees of the Company and the *Infrastruttura* Group are committed to

- manage customer relations in order to achieve the objective of developing and maintaining proper relations;
- operate within the framework of applicable laws and regulations;
- always respect commitments and obligations towards customers;
- adopt a style of behaviour characterised by efficiency, cooperation and courtesy;
- provide accurate, complete and truthful information to enable informed decisions;
- adhere to the truth in advertising or other communications.

7.6 Suppliers

The company and the Group bases its relations with suppliers on legal, efficient and fair procedures. Suppliers are selected on the basis of objective criteria, including quality, price, delivery, safety requirements, environmental requirements, technical requirements, moral requirements, etc. No supplier, meeting the necessary requirements, should be precluded from competing to offer its products/services.

In addition, the personnel must adhere to the following guidelines:

- the establishment and maintenance of any relationship with third parties must be characterised by the highest degree of transparency to guarantee good performance and impartiality;
- in private relationships, including non-work relationships, the employee shall not exploit the position he or she holds within the Company and the *Infrastruttura* Group to obtain benefits that are not his or her due.

7.7 Judicial Authority

With regard to any request of any nature from the Judicial Authority and in general in any contact with the same, the Company and the *Infrastruttura* Group undertake to provide the utmost cooperation in making truthful and representative statements of the facts, refraining from any behaviour that may cause hindrance, and to comply with the laws and in accordance with the principles of loyalty, fairness and transparency.

All Addressees involved in legal proceedings must provide effective cooperation and make truthful, transparent and representative statements of the facts.

It is explicitly forbidden to:

- conditioning, in any form and by any means, the will of the persons called upon to answer to the Judicial Authority in order not to make statements or to declare untrue facts;
- Promising or offering money, gifts or other benefits to persons involved in legal proceedings or persons close to them.

7.8 Public Administration

In full respect of their reciprocal roles and functions and in a spirit of utmost cooperation, the Company and the *Infrastruttura* Group maintain relations with the Central Public Administration (Ministries, Fiscal Control Bodies, Supervisory Authorities, etc.), Local Public Administrations (Regions, Provinces, Municipalities, etc.), Public Bodies and public service concessionaires.

In this sense it is therefore forbidden:

- Paying or offering, either directly or indirectly, payments or material benefits of any kind and entity or employment opportunities to public officials, Public Administration employees or their relatives to influence or compensate them for an act of their office;
- providing the Public Administration with untrue information, false documents or false data in order to benefit directly or indirectly.

Caution and care must therefore be exercised in relations with the aforementioned parties, in particular in transactions relating to the issuance of authorisations, licences, concessions, requests for and/or management and use of financing, however denominated, of public origin (national, provincial or EU), relations with social security bodies, tax collection bodies, bodies involved in bankruptcy proceedings, civil, criminal or administrative proceedings, etc.

All addressees are required, in managing direct and indirect relations with the Public Administration, to comply with the following rules:

- producing false statements in order to obtain concessions, licences or authorisations is prohibited;
- producing false statements for the purpose of obtaining contributions, financing and grants is prohibited;
- the omission of information or documents due is prohibited;
- any attempted bribery involving a public administration official must not be followed up;
- where fulfilments or communications are carried out using the Public Administration's computer/telematic systems, misuse, alteration or intervention in the systems used of any kind or nature is prohibited;
- it is forbidden to grant advantages of any kind (such as, by way of example, promises of employment) in favour of representatives of the Public Administration that may promote or favour the interests of the Companies of the *Infrastruttura* Group, also as a result of unlawful pressure;
- it is prohibited to allocate sums received from national, EU or foreign public bodies by way of disbursements, contributions or financing for purposes other than those for which they were intended;
- it is forbidden to alter the accounts relating to the management of these sums;

- in all cases in which the Company makes use of subsidies or funding from the Public Administration (such as, by way of example, funds for the organisation of training or refresher courses for employees), the persons in charge of preparing the necessary documentation must ensure the correctness and completeness of the information contained in the attached documentation, in compliance with the prohibition on submitting untruthful declarations. Those responsible for the management and use of the resources obtained must ensure that these resources are used in accordance with their intended purpose;
- it is absolutely forbidden for the Addressees, in connection with the activities of the Companies of the *Infrastruttura* Group subject to reimbursement, to issue untrue statements and/or transmit untrue information in order to obtain from the Public Administration the reimbursement of sums not due for non-existent activities and/or expenses not actually incurred.

7.9 Mass Media

Relations with the *media* are characterised by respect for the right to information.

Information to the *mass media* must be accurate, coordinated and consistent with the principles and policies of the Company and the *Infrastructures* Group: it must comply with laws, rules, practices of professional conduct and must be carried out with clarity and transparency. The dissemination of false news is prohibited.

All contacts with the media must be maintained exclusively by the Chairman, the Managing Directors and any persons appointed by the Board of Directors, who must in any case comply with the provisions of this Code.

7.10 Relations with Intermediaries

Given that companies could be held liable for the activities carried out by intermediaries, the managers managing the intermediaries must carry out periodic checks to verify that they do not violate the contents of this document and the Organisation, Management and Control Model.

8 RELATIONSHIP WITH THE ENVIRONMENT

The company's environmental policy is based on proactivity in managing its responsibilities towards the environment.

It is the commitment of the Company and the *Infrastructure* Group to adopt advanced criteria of environmental protection and energy efficiency in project choices and operational management.

The Company and the Group are committed to considering, in their operational management and business initiatives, the unavoidable environmental requirements and to minimising the negative impact their business activities have on the environment.

To this end, the Company, in full compliance with current environmental legislation, pays particular attention to the following aspects:

- promotion of activities and processes that are as environmentally friendly as possible, through the use of advanced criteria and technologies on environmental protection, energy efficiency and sustainable use of resources;
- assessing the environmental impacts of all company activities and processes;
- collaboration with internal (e.g. employees) and external (e.g. institutions, suppliers,...) stakeholders to optimise the management of environmental issues.
- Promotion of an environmental culture through awareness-raising initiatives on various issues also not strictly related to the specific production activity

All employees must:

- follow and understand the environmental policies and procedures of the Company and the *Infrastructure* Group;
- encourage colleagues and stakeholders to behave responsibly towards the environment;
- take an active role in the continuous improvement of environmental compliance by the Company and the *Infrastructure* Group;

9 CONFLICT OF INTEREST

The Company's directors, employees and collaborators in various capacities must avoid any situation and refrain from any activity that could set a personal interest against those of the Company or that could interfere with and hinder the ability to make impartial and objective decisions in the interest of the Company. Personal interest means one's own interest, that of a member of one's family, a relative, a cohabiting partner or a third party in some way connected to the employee.

In order to avoid situations, even potential ones, of conflict of interest, the Company and the *Infrastruttura* Group at the time of the start of the employment relationship verify with the candidate the presence of conditions of conflict of interest between the candidate and the Company.

In order to avoid situations that create or may create a conflict of interest, employees and collaborators must in particular avoid

- Carrying out employed, professional or business activities (also through family members, relatives, cohabitants, also through third parties), involving business relationships with the Companies of the *Infrastruttura* Group or competing with them without the prior consent of the Board of Directors. Business activities shall also include activities carried out as a Director of partnerships or corporations, associations or other entities in general.
- taking up responsible, collaborative or other positions with individuals, companies or organisations with which the companies of the *Infrastruttura* Group have business relations or which are in competition with them or which have had in the previous two years an economic interest in decisions or activities inherent to the role he/she performs.
- Entering into contracts in a personal capacity on particularly favourable terms or accepting preferential treatment from companies or suppliers with which *Infrastruttura* Group companies have business dealings, unless the same "more favourable terms" are applied to all employees (e.g. discounts, credit facilities, preferential rates in hire purchase transactions).
- carrying out activities that conflict with or impede the proper performance of official duties.
- accept from parties other than the companies of the *Infrastruttura* Group remuneration or other benefits for services to which he/she is required to render in the performance of his/her official duties (it is forbidden to exploit the position held in the Company to obtain benefits to which he/she is not entitled).

All those who work in any capacity on behalf of the Companies of the *Infrastruttura* Group are bound by the duty of abstention from taking part in or adopting decisions and/or activities in cases where a conflict of interest can be identified or, in any case, where it might create a lack of confidence in the Company's independence and impartiality. In particular, employees are required to abstain from participating in the adoption of decisions and activities that may involve, directly or indirectly, even non-financial interests:

- of his own or of family members, relatives, cohabitants or third parties related to him;
- of individuals or organisations with which it aspires to obtain employment or a collaborative assignment;
- individuals or organisations that have a pending lawsuit or serious enmity or credit or debt relationship with him/her or his/her family members, relatives, cohabitants;

- of individuals or organisations of which one is guardian, curator, attorney or agent;
- of bodies, associations, even unrecognised ones, committees, companies of which he is a director.

In the event of an actual or potential conflict of interest, the employee must immediately report the conflict of interest in writing to the manager. The manager himself/herself must analyse the specific case and ensure that appropriate measures are taken, communicating the result of the assessment in writing to the person concerned.

Anyone who becomes aware of conflict of interest situations is required to promptly inform the Supervisory Board thereof.

10 USE OF COMPUTER SYSTEMS

The company and the *Infrastruttura* Group provide a computer network to help employees perform their work. The network includes computer systems, e-mail, filing systems, telephone equipment, internet access, etc.. Employees for the management of the network are supported by the IT function.

With respect to the use of computer systems, each employee (or external collaborator using computer systems of one of the companies of the *Infrastruttura* Group) is responsible for the security of the systems used and is subject to the applicable statutory provisions and the conditions of the licence agreements.

Without prejudice to the provisions of civil and criminal laws, the improper use of property and resources includes the use of network connections or the sending of e-mails for purposes other than those inherent to the employment relationship; a fortiori it is forbidden to send offensive messages or messages that may damage the image of the *Infrastruttura* Group. Furthermore, each employee or collaborator must not visit/access websites that may damage the company and the *Infrastruttura* Group or its reputation.

Employees are directly responsible for protecting the corporate network in order to avoid damage, data loss, unauthorised access and misuse. In the event of any problems with loss of data or unauthorised access, employees must immediately notify the IT department.

In order to ensure the proper use of the network, applications and to protect the data of the Company and the *Infrastruttura* Group, employees must

- manage passwords according to the instructions of the IT function;
- avoid sharing user IDs;
- not access unauthorised information or server partitions;
- not transmit, process or store data and/or information of the Companies of the *Infrastruttura* Group in unauthorised locations.

In addition, in order to exclude unlawful conduct contrary to current IT regulations, employees and other persons working on behalf of the companies of the *Infrastruttura* Group are prohibited from working on third-party systems:

- gaining unauthorised access to a computer or telecommunications system protected by security measures, or remaining in the same against the express or tacit will of those entitled to exclude him;
- Unlawfully possessing and disseminating access codes to computer or telematic systems protected by security measures, procuring, reproducing, disseminating or handing over codes, passwords or other means suitable for access, or providing others with instructions suitable for the aforesaid purpose;
- distribute equipment, devices or programmes aimed at damaging a computer or telecommunications system or at totally or partially interrupting its operation;
- fraudulently intercepting information relating to a computer or telecommunications system (or between several systems), or unlawfully preventing or interrupting such communications, or installing equipment designed to intercept them;

- damaging information, data or computer programmes of others, including those used by the State or other public body or otherwise of public utility, by introducing or transmitting data, information or programmes;
- committing computer fraud by breaching the legal requirements for the issuance of a qualified electronic signature certificate.
- disclose your password to third parties;
- use third party IDs and passwords to access the IT systems of the Companies of the *Infrastruttura* Group.

Each employee (or external collaborator) is also required to make the necessary efforts to prevent the possible commission of offences through the use of IT tools.

A more detailed list of activities, principles and obligations can be found in the procedure Resource Management (P08) Chapter 4, Corporate Allocations.

10.1 Copyright protection

The Company uses the IT resources assigned exclusively for the performance of its activities, in full compliance with the regulations on the use and management of information systems and the defined company procedures.

No Addressee is, moreover, allowed to install unlicensed software on the computers of the Company and of the *Infrastruttura* Group or to use and/or copy documents and material protected by copyright (audio-visual, electronic, paper or photographic recordings or reproductions) without the express authorisation of the owner and except in cases where such activities are part of the normal performance of the functions entrusted to him/her.

Finally, it is explicitly forbidden to make illegal downloads or to transmit content protected by copyright law to third parties.

11 CONFIDENTIALITY AND INFORMATION MANAGEMENT

The Company and the *Infrastruttura* Group protect the *privacy* of its employees in accordance with the relevant regulations in force, undertaking not to communicate or disseminate, without prejudice to legal obligations, the relevant personal data without the prior consent of the data subject. Personnel collecting, storing and/or using sensitive employee data must ensure that such data is collected, processed and stored in compliance with the provisions of Law 679/2016.

The Group also protects the privacy rights of its customers and suppliers in full compliance with the provisions of Law 679/2016 (GDPR).

The acquisition, processing and storage of this information takes place within specific procedures aimed at preventing unauthorised persons from gaining knowledge of it and in full compliance with the rules on the protection of *privacy*.

Without prejudice to compliance with the specific legislation on the protection and processing of sensitive data, employees are required to treat sensitive data of which they become aware in the most appropriate manner to protect the legitimate expectations of those concerned as regards their confidentiality, dignity and image.

The performance of the activities of the Company and the *Infrastruttura* Group entails the acquisition, storage, processing, communication and circulation internally and externally of written, telematic and/or verbal documents, studies, data and information. This information, acquired or processed by employees in the performance of their duties or tasks, belongs to the Company.

The information acquired in the performance of the assigned activities must remain strictly confidential and appropriately protected and may not be used, communicated or disclosed, either within or outside the Companies of the *Infrastruttura* Group, except in compliance with the regulations in force of the obligations of diligence and loyalty deriving from the rules and contracts of employment.

In particular, all information of any kind (technical, commercial, organisational, etc.) acquired in the course of or in connection with work activities, the dissemination and use of which might cause a danger or damage to the companies of the *Infrastruttura* Group and/or an undue profit for the employee, shall constitute confidential or secret information.

Employees must observe this duty of confidentiality even after the termination of employment by ensuring that the requirements of current *privacy* laws are met.

Furthermore, managers shall be directly responsible for taking all necessary measures to preserve the Company's and the *Infrastruttura* Group's information at their disposal from the risk of damage or loss, and they shall see to its safekeeping, also by means of their collaborators.

12 GIFTS AND OTHER BENEFITS

The company and the *Infrastruttura* Group prohibit all those who work in its interest, in its name or on its behalf from accepting, offering or promising, even indirectly, gifts, money, goods, services, benefits or favours that are not due (whether direct or indirect and also in terms of employment

opportunities) in connection with relations with public officials, government representatives, public service officers, public employees or private persons, customers and suppliers, in order to influence their decisions, with a view to more favourable treatment or undue benefits or for any other purpose.

Gifts or acts of courtesy and hospitality are permitted to the extent that, being of modest value and in compliance with normal business and courtesy practices, they are of such a nature and value that they do not compromise the integrity, image, independence and reputation of one of the parties and such that they cannot be interpreted as aimed at obtaining favourable treatment that is not determined by market rules.

It should be noted that a gift means any type of benefit (e.g. a gift of material, vouchers, the promise of an offer of employment either as an employee or as a consultant, services, travel, etc.).

Where there is a friendly relationship with persons with whom there is a business relationship, the reciprocal exchange of gifts and personal presents is permitted, provided that the cost of these is borne by the persons concerned and not, even indirectly, by the Company for which they work.

13 VERIFICATION OF ACCOUNTING OPERATIONS

Adequate records must be kept for each accounting transaction:

- easy bookkeeping;
- the identification of different levels of responsibility;
- accurate reconstruction of the operation, in order to reduce the likelihood of misinterpretation.

Each record must reflect exactly what is shown in the supporting documentation.

In general terms, each operation must be supported by adequate, clear and complete documentation to be kept on file, so as to allow at any time a check on the motives and characteristics of the operation itself and the precise identification of those who, at the various stages, authorised, performed, recorded and verified it.

Those who are entrusted with the task of keeping accounting records are obliged to make all entries accurately, completely, truthfully and transparently and to allow for any verifications by persons, including external persons, entrusted with this task.

Truthfulness, accuracy, completeness and clarity constitute a fundamental value for the company and for the *Infrastruttura* Group, also in order to guarantee shareholders and third parties the possibility of having a clear picture of the economic, asset and financial situation.

All actions concerning business activities must result from adequate records that allow for checks and controls on the process of decision-making, authorisation and performance (every operation and transaction must be correctly recorded, authorised, verifiable, legitimate, consistent and appropriate). Accounting records must be based on accurate and verifiable information and must fully comply with internal accounting procedures.

It is forbidden to record false income or expenditure in company accounts or to conceal funds. It is also forbidden to destroy or conceal documents having fiscal value.

No payment may be earmarked, in whole or in part, for purposes other than those evidenced by the supporting documents.

In the case of valuations of economic/asset items, the related recording must comply with the criteria of reasonableness and prudence, clearly illustrating in the related documentation the criteria that guided the determination of the value of the asset.

All employees are participants in the control system and are required to report any omissions, falsifications, negligence in accounting or supporting communication.

Anyone who becomes aware of possible omissions, falsifications, irregularities in bookkeeping and basic documentation, or in any case of violations of the principles laid down in the Code of Ethics and in the specific protocols shall promptly report them to the Supervisory Board. Such violations undermine the relationship of trust with the Company, are relevant from a disciplinary point of view and will be appropriately sanctioned.

13.1 Payments and financial movements

- the corporate functions in charge of monitoring and supervising the activities of Infrastrutture and of the Group companies in which financial movements of any kind are recorded must pay special attention to the performance of the related duties and immediately report to the Supervisory Board any irregularities;
- no payments on behalf of the Company and/or the Group may be made in cash or in kind. This does not apply to transactions of modest economic value as determined by the Board of Directors;
- it is prohibited to create funds against goods/services contracted at prices higher than market prices or against invoices that do not exist in whole or in part.

In order to ensure compliance with the principles and rules contained in this document, Infrastrutture and the companies of the Group will not initiate or continue any relationship with company representatives, external collaborators, suppliers or partners who do not intend to comply with the principle of national laws and regulations.

14 REPORTING OBLIGATIONS

All interested parties, both internal and external, are required to promptly report verbally or in writing (depending on the nature of the violation) any non-compliance with this Code and any request to violate it, from whomever, to their Manager, who shall involve the competent corporate functions depending on the nature of the violation; in particular, all reports of conduct that may constitute violations of the provisions of Legislative Decree 231/01 must be forwarded to the Supervisory Board of the Company to which they belong.

The employee may also apply directly to the Supervisory Board pursuant to legislative decree 231/01, without first involving his or her supervisor, if deemed appropriate in the specific case.

The Company protects whistleblowers against any retaliation they may face for reporting misconduct, keeping their identity confidential (without prejudice to legal obligations).

15 WAYS OF IMPLEMENTING THE CODE OF ETHICS

15.1 Establishment of the supervisory body

The Supervisory Board is a body endowed with independence, full autonomy of action and control, whose activity is characterised by professionalism and impartiality. It is placed in an apical position within the hierarchy of the Company and in direct relation with the respective Boards of Directors to which they report any violations of this Code of Ethics. The Supervisory Board has a high continuity of action. Adequate financial autonomy is guaranteed to the Supervisory Board through the allocation of resources by the Board of Directors and no operational functions are assigned to it in order to ensure the greatest possible objectivity of action.

15.2 Dissemination and communication of the Code of Ethics

The *Infrastruttura* Company undertakes to disseminate the Code of Ethics, using all available means of communication and opportunities deemed appropriate.

All councillors, employees, auditors and collaborators must be familiar with its contents and observe its prescriptions.

The Code of Ethics will be an integral part of the contract with suppliers of goods and services.

15.3 Updating the Code of Ethics

Any revision of this Code of Ethics will be subject to board deliberation.

Any revision and/or substantial variation of this Code of Ethics will be communicated to all stakeholders in the manner indicated in this document.

15.4 Monitoring the Code of Ethics

The Supervisory Board reports on the need for revisions of the Code of Ethics.

15.5 Sanctions

Compliance with the rules of this Code must be considered an integral and essential part of the obligations incumbent on employees by virtue of the existing employment relationship. Violation of the rules of the Code constitutes non-compliance with the aforesaid obligations and, as such, has disciplinary significance and may give rise to disciplinary proceedings against those responsible, applying the following disciplinary sanctions in accordance with the criterion of proportionality as better defined in the relevant CCNL:

- verbal warning;
- written warning;
- fine;
- suspension from work and pay;
- dismissal.

Employees who misuse reports may also be subject to a disciplinary procedure.

In particular, employees may be liable to disciplinary proceedings if they make complaints containing false and/or unfounded information and made with retaliatory, vexatious and/or malicious intent against the alleged perpetrator of the act complained of, and/or made with the aim of damaging its image.

In the event of a breach of the provisions of this Code of Ethics, the most appropriate measures will be taken against managers in accordance with the provisions of the CCNL.

Moreover, in case of violation of the Code of Ethics:

- by the Directors, the Supervisory Board shall inform the Board of Statutory Auditors, which shall take the appropriate steps such as convening the Shareholders' Meeting (or, in the absence of a Board of Statutory Auditors, the Supervisory Board shall address the Shareholders' Meeting ;
- by the Board of Statutory Auditors, the Supervisory Board shall inform, through the Board of Directors, the Shareholders' Meeting, which shall take the appropriate initiatives.
- by external collaborators shall result in the termination of the contractual relationship, without prejudice to any claim for compensation if concrete damage to the Company results from such behaviour. Termination clauses in this regard are defined in the contractual documents for external collaborators and in any case for suppliers.