



CODE OF ETHICS

This Code of Ethics has been approved by the Board of Directors of TECSYSTEM Srl – 9/10/2024

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PREMISE

TECSYSTEM SRL VISION

TECSYSTEM Srl is aware that the authority of a company is recognized, in addition to the competence of its collaborators and the high quality of the service provided to customers, by the attention paid to the needs of the entire community.

The principles always inspiring the work of this Company are formally collected in a Code of Ethical Conduct in the belief that reliability is built daily by respecting the rules and valuing people.

This Code of Ethics therefore represents a distinctive and identifying element towards the market and third parties, whose knowledge and sharing, required of all those who work in the Company or who collaborate with it, constitute the foundation of our activity and the first step to contribute to the pursuit of our vision.

The aim of TECSYSTEM Srl is therefore to: pursue excellence in the market in which it operates, through Sustainable Development, safeguarding the Environment and the Safety of the people involved through the coherence of a behavior respectful of Social Ethics, obtain satisfaction and ensure added value for the Employee, for the Customer and, in general, for the Community.

PURPOSES AND RECIPIENTS

This Code of Ethics (hereinafter, the "Code") illustrates the set of ethical and moral principles that underpin the activity of TECSYSTEM Srl (hereinafter, the "Company") as well as the lines of conduct adopted by the Company both within its own activity (in relationships between employees) and externally (in relationships with institutions, suppliers, customers, commercial partners, political and trade union organizations as well as the media (hereinafter, the "Stakeholders")).

Respect for these principles is of fundamental importance to achieve the corporate mission of TECSYSTEM Srl and to guarantee its reputation in the socio-economic context in which it operates.

First of all, it should be noted that TECSYSTEM Srl firmly believes that every activity must be carried out ethically, recognizing itself in the principle established by art. 41 of the Constitution, according to which private economic initiative "cannot be carried out in conflict with social utility or in a way that causes harm to security, freedom, human dignity."

This Code is binding for the directors and employees of TECSYSTEM Srl, as well as for all those who operate and collaborate, permanently or on a fixed-term basis, on behalf of the Company

(hereinafter, the "Recipients"). The Code will be widely disseminated within the internal governance structure, and widely communicated externally, including through its website.

TECSYSTEM Srl also undertakes to adopt any further provisions so that the principles and provisions of the Code can be promptly disseminated and applied.

1 GENERAL PRINCIPLES

The conduct of the Recipients, at all company levels, is based on the principles of legality, fairness, non-discrimination, confidentiality, diligence and loyalty.

1.1 Legality

TECSYSTEM Srl operates in full compliance with the law and this Code.

All Recipients are therefore required to observe all applicable regulations and to constantly update themselves on legislative developments, also by taking advantage of the training opportunities offered by TECSYSTEM Srl.

The Company considers the transparency of financial statements and accounting a fundamental principle for the exercise of its business and for the protection of its reputation.

1.2 Honesty

Correctness and moral integrity are an indefectible duty for all Recipients.

Recipients are required not to establish any privileged relationship with third parties, which is the result of external solicitations aimed at obtaining improper advantages.

In carrying out their activities, Recipients are required not to accept donations, favors or benefits of any kind (except for objects of modest value) and, in general, not to accept any consideration in order to improperly grant advantages to third parties.

In turn, Recipients must not make donations of money or goods to third parties or in any case offer illicit benefits or favors of any kind (except for objects of modest value or commercial courtesy gifts authorized by the Company) in connection with the activity they perform for the benefit of TECSYSTEM Srl.

The intrinsic belief of acting in the interest of the Company does not exempt Recipients from the obligation to punctually observe the rules and principles of this Code.

1.3 Non-discrimination

In relations with Stakeholders and in particular in the selection and management of personnel, in work organization, in the choice, selection and management of suppliers, as well as in relations with Bodies and Institutions, TECSYSTEM Srl avoids and repudiates any discrimination concerning age, sex,

race, sexual orientation, state of health, political and trade union opinions, religion, culture and nationality of its interlocutors. TECSYSTEM Srl, at the same time, promotes integration, promoting intercultural dialogue, the protection of the rights of minorities and vulnerable subjects.

1.4 Discretion

TECSYSTEM Srl undertakes to ensure the protection and confidentiality of the personal data of the Recipients and Stakeholders, in compliance with all applicable regulations on the protection of personal data.

The Recipients are required not to use confidential information, learned by virtue of their work activity, for purposes unrelated to the exercise of such activity, and in any case to always act in compliance with the confidentiality obligations assumed by TECSYSTEM Srl towards all Stakeholders.

In particular, the Recipients are required to maintain maximum confidentiality on documents capable of revealing know-how, transport information, commercial information and corporate transactions.

1.5 Diligence

The relationship between TECSYSTEM Srl and its employees is based on mutual trust: employees are, therefore, required to work to promote the interests of the company, in compliance with the values set out in this Code.

The Recipients must refrain from any activity that may constitute a conflict with the interests of TECSYSTEM Srl, renouncing the pursuit of personal interests in conflict with the legitimate interests of the Company.

In cases where the possibility of a conflict of interest may arise, the Recipients are required to contact, without delay, their hierarchical superior so that the company can evaluate, and possibly authorize, the potentially conflicting activity.

In cases of violation, the Company will adopt any appropriate measure to put an end to the conflict of interest, reserving the right to act for its own protection.

1.6 Loyalty

TECSYSTEM Srl and the Recipients undertake to achieve fair competition, in compliance with national and community legislation, in the awareness that virtuous competition constitutes a healthy incentive for innovation and development processes, and also protects the interests of consumers

and the community.

2 RELATIONS WITH EMPLOYEES AND COLLABORATORS

TECSYSTEM recognizes the centrality of human resources. These values translate into:

- respect for the rights, and the psychophysical and moral integrity of all staff;
- creation of a work environment that values the contribution and potential of people;
- creation of a system of relationships that favors teamwork;
- enhancement of knowledge and skills, also through the use of innovative tools, recognition of characteristics and aptitudes and strong drive for motivation.

2.1 Staff Selection

The evaluation and selection of personnel are carried out according to correctness and transparency, respecting equal opportunities in order to combine the needs of TECSYSTEM Srl, with the professional profiles, ambitions and expectations of the candidates.

TECSYSTEM Srl undertakes to adopt every useful measure to avoid any form of favoritism in the personnel selection process using objective and meritocratic criteria, respecting the dignity of the candidates as well as in the interest of the good performance of the company.

The personnel hired, also through the implementation of this Code, receive clear and correct information about the roles, responsibilities, rights and duties of the parties.

2.2 Staff Management

TECSYSTEM Srl protects and enhances its human resources, committing to maintaining constant the conditions necessary for professional growth, knowledge and skills of each person, carrying out appropriate training for professional updating and any initiative aimed at pursuing this goal.

TECSYSTEM Srl promotes the participation of workers in the life of the company, providing participatory tools capable of gathering the opinion and suggestions of workers, ensuring their widest participation.

Without prejudice to the maximum availability towards the Company, no worker can be forced to perform tasks, services or favors not due on the basis of their employment contract and their role within the company.

The Company is firmly committed to combating episodes of mobbing, stalking, psychological violence and any discriminatory behavior or behavior harmful to the dignity of the person inside and outside the company premises.

Relationships between employees must be conducted with loyalty, correctness and mutual respect, in compliance with the values of civil coexistence and the freedom of individuals.

3 WORKING ENVIRONMENT

TECSYSTEM Srl is committed to offering its staff a healthy, safe and respectful work environment for workers. Workplace safety is ensured both by rigorously implementing the provisions of the law in force and by actively promoting the culture of safety through specific training programs. Staff training is a central element of the management system adopted.

TECSYSTEM Srl protects the health of its workers, also ensuring compliance with hygiene and health prevention standards.

4 BUSINESS MANAGEMENT

TECSYSTEM Srl is committed to creating and supplying products and services and to competing on the market according to the principles of fair and free competition and transparency, maintaining correct relationships with public institutions, citizens and other companies and conducting every business relationship with honesty.

TECSYSTEM Srl operates in strict compliance with current Laws, Rules and Regulations and works to ensure that all personnel act in this sense.

TECSYSTEM Srl condemns any discrimination based on age, sex, sexuality, state of health, race, nationality, political opinions and religious beliefs, without prejudice to the provisions of law and contracts regarding workers' duties.

In managing contractual relationships that imply the establishment of hierarchical relationships, TECSYSTEM is committed to ensuring that authority is exercised with fairness and correctness and that any form of abuse is avoided, ensuring that authority does not turn into an exercise of power that is harmful to the dignity and autonomy of the person.

4.1 Compliance with internal procedures

TECSYSTEM Srl believes that management efficiency and a culture of control are essential elements for achieving its objectives.

The Recipients are required to strictly comply with the company's internal procedures and

instructions.

The Recipients must act according to their respective authorization profiles and must retain all appropriate documentation to track the actions undertaken on behalf of the company.

4.2 Accounting Management

In accounting management, the Recipients are required to act in compliance with the principles of truthfulness, accuracy and transparency, so that the reputation of TECSYSTEM Srl is protected both internally and externally.

Compliance with these principles also allows the company to plan its operational strategies based on its real economic and financial situation.

All items reported in the accounts must therefore be supported by complete, clear and valid documentation, avoiding any form of omission, falsification and/or irregularity.

In the case of financial or economic elements based on assessments and estimates, the related registration must be inspired by criteria of reasonableness and prudence.

4.3 Heritage protection

The Recipients perform their functions by trying to rationalize and contain the use of company resources.

The Recipients are required to correctly apply the provisions relating to security to protect hardware devices from unauthorized access, which could seriously harm the rights to the protection of personal data of TECSYSTEM Srl staff and customers.

4.4 Communication

TECSYSTEM Srl provides Stakeholders with suitable communication tools through which they can interact with the company to forward requests, ask for clarifications or make complaints.

TECSYSTEM Srl promotes effective corporate communication capable of putting the company in contact with civil society, in order to understand the requests, needs and requirements of the community and to spread its values and mission.

The information disseminated to Stakeholders is complete and accurate so that recipients are allowed to make correct and informed decisions.

TECSYSTEM Srl's advertising promotion respects ethical values, protecting minors and rejecting vulgar or offensive messages.

5 RELATIONS WITH THE OUTSIDE

5.1 Relations with Authorities and Public Administrations

Relations with the Authorities and the Public Administration must be based on maximum clarity, transparency and collaboration, in full compliance with the law and according to the highest moral and professional standards.

The Recipients, unless expressly authorized, cannot interact in the name and on behalf of TECSYSTEM Srl with the Authorities and the Public Administration.

In relations with Public Officials, with Public Service Officers, and the Public Administration in general, the authorized Recipients will adhere to the highest levels of correctness and integrity, refraining from any form of pressure, explicit or veiled, aimed at obtaining any undue advantage for themselves or for TECSYSTEM Srl.

In this regard, the authorized Recipients will be required to strictly observe the provisions of this Code, as well as, more generally, the provisions of the directives issued by the management of TECSYSTEM Srl.

5.2 Relations with political and trade union organizations

TECSYSTEM Srl does not favor or discriminate against any political or trade union organization.

The Company refrains from providing any undue contribution in any form to political parties, trade unions or other social groups, except for specific exceptions and in any case always within the limits of what is permitted by current regulations.

The Recipients are required to refrain from any direct, indirect or false pressure on political exponents or trade union representatives.

5.3 Customer and supplier relations

The Recipients shall relate to third parties with courtesy, competence and professionalism, in the belief that the protection of the company's image and reputation and consequently the achievement of corporate objectives depend on their conduct.

In particular, the Recipients shall refrain from any form of unfair or deceptive conduct that may induce customers or suppliers to rely on unfounded facts or circumstances.

The Recipients shall be required to consistently strive to offer timely and high-quality services to customers, seeking to avoid any form of poor service or delay in order to maximize customer satisfaction.

Relations with suppliers shall be based on loyalty, fairness and transparency.

The choice of suppliers shall be made on the basis of objective criteria of cost-effectiveness, opportunity and efficiency.

The choice of suppliers shall be precluded on a merely subjective and personal basis or, in any case, by virtue of interests that conflict with those of the company.

The Recipients must implement all possible controls to ensure that suppliers and customers are also able to comply with the fundamental ethical principles set out in this Code.

6 INTERNAL CONTROL SYSTEM

Compliance with the provisions of this Code is entrusted to the prudent, reasonable and careful supervision of each of the Recipients, within the scope of their respective roles and functions within the company.

All Recipients are invited to report to their direct superiors any facts and circumstances potentially in conflict with the principles and provisions of this Code.

The management of TECSYSTEM Srl and the bodies responsible for this purpose constantly monitor the functioning of this Code of Ethics, ensure its updating and adopt any necessary measures to put an end to violations, being able to resort to any disciplinary measure in compliance with the law and workers' rights, including trade union rights.

7 GUIDELINES FOR THE SANCTION SYSTEM

The internal control system is oriented towards the adoption of tools and methodologies aimed at countering potential business risks, in order to ensure compliance not only with the laws, but also

with internal provisions and procedures.

In fact, the violation of the principles established in the Code and in the procedures indicated in the internal controls compromises the relationship of trust between the Company and its directors, employees, consultants, collaborators of various kinds, customers, suppliers, commercial and financial partners.

Such violations will therefore be immediately prosecuted by TECSYSTEM Srl in an incisive and timely manner, through the adoption of adequate and proportionate disciplinary measures.

The effects of violations of the Code of Ethics and internal protocols must be taken into consideration by all those who, in any capacity, have relationships with TECSYSTEM Srl. Depending on the seriousness of the conduct carried out by the person involved in one of the illicit activities provided for by the Code, TECSYSTEM Srl will promptly take appropriate measures, regardless of any criminal action by the judicial authority.

Without prejudice to the above, conduct in violation of the Code of Ethics constitutes:

- serious breach for employees (workers, employees, managers and executives), with the sanctions, applied depending on the severity, provided for by the category CCNL (verbal reprimand, written reprimand, fine not exceeding three hours of pay, suspension from work and from pay for up to a maximum of three working days, dismissal for just cause or justified reason); in the event of pending criminal action or execution of a measure restricting personal freedom taken against the employee, before adopting the disciplinary measure, the sanction of suspension from service and from pay may be adopted, for the duration corresponding to the outcome of the criminal action or until the end of the duration of the measure restricting personal freedom;
- just cause for revocation of the mandate of directors;
- cause for immediate termination of the relationship, in the most serious cases, for external collaborators and parasubordinates;
- cause for immediate termination of the relationship, in the most serious cases, for suppliers, contractors and subcontractors.

The identification and application of sanctions will always take into account the general principles of proportionality and adequacy with respect to the contested violation.

In all the aforementioned cases, TECSYSTEM Srl also reserves the right to exercise all actions it deems appropriate for compensation for damage suffered as a result of behavior in violation of the Code of Ethics.

8 ANTI-CORRUPTION POLICY

This policy is intended to ensure that managers and employees comply with applicable international and local laws and that they behave appropriately and are aware of the legal consequences of impermissible behavior.

Bribery is the abuse of power aimed at obtaining an undue personal advantage or an unfair advantage at the expense of others or the public. Bribery is not limited to the abuse of a public position but can also occur between private companies. From a legal perspective, the official definition of bribery is of fundamental importance: "a person guilty of 'bribery' is anyone who deliberately promises or grants to a third party a pecuniary (money) or other advantage or an object of value in order for the latter to commit an act (or omission) contrary to his official duties, in order to obtain or retain offers of an unfair advantage". Being subjected to bribery (so-called passive bribery) is also considered an act of bribery. Bribery between private individuals is subject to criminal prosecution throughout Europe.

All employees must comply with applicable international and local laws.

The following behaviors are prohibited:

- promises, offers or payments of bribes or other benefits to employees of private companies or to national or foreign public officials and acceptance of such payments or benefits;
- promises, offers or payments for the purpose of promoting business relations;
- the exchange of gifts is not contemplated in commercial practices, in general it is not permitted to give or accept gifts in the form of money or objects of value.

Invitations are regulated similarly and must fall within the following limits, so that their acceptance does not subject the recipient to any form of dependence:

- lunches/dinners with representatives of companies with which TECSYSTEM Srl has commercial relations, with expenses proportionate to the occasion

- special occasions for the company extending the invitation, such as company anniversaries at the headquarters, visits, events with customers;
- corporate hospitality events of proportionate size and approved by management.

Management is committed to ensuring that employees are aware of the content of this policy and behave accordingly and to encouraging appropriate behavior by employees through clear instructions.

Employees must behave appropriately in line with this policy which cannot foresee or define all situations that may arise for managers. In case of doubt, Management should be contacted.

9 WHISTLE-BLOWING POLICY - REPORTS OF NON-COMPLIANT CONDUCT

TECSYSTEM operates in compliance with the provisions of Law 30 November 2017, n. 179 on whistleblowing. Compliance and observance of the aforementioned Law in the company is ensured and each employee is responsible for complying with these obligations. All employees are required to report any violations of the law or requests for actions that may constitute a violation. Such cases may be reported to the Company Management.

Reports may be submitted directly or anonymously. They are always subject to the utmost confidentiality. Management investigates all reports of violations of this code of conduct.

Retaliation against employees who have submitted a report or who have participated in any investigations will not be tolerated; in this case, appropriate disciplinary measures will be taken, up to and including termination of the contract of the employee who was found guilty.

Violations of the code of conduct of the guidelines, or in general, of the law entail serious consequences. This may take the form of disciplinary action, termination of employment or civil or criminal proceedings. Employees may address questions about the application of the Code of Conduct or violations to their respective manager or may contact the following person: Elisabetta Conca (email e.conca@tecsystem.it) (mail e.conca@tecsystem.it)

10 FINALE PROVISIONS

In the event that even one of the provisions of this Code should conflict with provisions set forth in internal regulations or procedures, the Code will prevail over any of these provisions, in compliance with the National Workers' Contract.

Any variation and/or integration of this Code will be approved by the Management and promptly distributed to all recipients of the same.