CODE OF ETHICS

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1.2 1. PREAMBLE

TEF Bridge s.r.l. (hereinafter, the "Company") adopts, in conducting its activities and business, principles inspired by respect for the laws and regulations of the countries in which it operates, within a framework of legality, fairness, transparency, confidentiality, and respect for human dignity.

Furthermore, the Company aims to reconcile the pursuit of market competitiveness with professional integrity and to promote, from a social responsibility and environmental protection perspective, the proper and responsible use of resources.

The goals of production growth and market share, as well as strengthening the capacity to create value, are pursued by ensuring adequate decision-making and operational safety standards in processes and structures, supporting new business development, the efficiency of business management mechanisms, and the quality of management and risk measurement systems.

The ethical principles (the "Principles") outlined in this Code of Ethics are relevant for the prevention of offenses under Legislative Decree 231/2001 and constitute an essential element of the preventive control system.

1.3 2. OBJECTIVE

This Code of Ethics aims to define and formalize the ethical values recognized by the Company so that such values serve as the foundation of corporate culture and as the standard of conduct for anyone operating in the interest of or for the benefit of the Company in carrying out activities and business.

The Code of Ethics and the Principles it sets forth indicate the behaviors to adopt and those to avoid for anyone operating in the interest of or for the benefit of the Company, formalizing the required diligence in performing activities. In this sense, the Code of Ethics and its Principles also serve as reference rules; where an activity, act, or operation is not governed by procedures, work instructions, or other preventive protocols, Recipients must behave in accordance with the four Principles.

1.4 3. STRUCTURE OF THE CODE OF ETHICS AND SCOPE OF APPLICATION

The Code of Ethics (hereinafter the "Code") is composed of the following sections:

- Ethical Principles;
- Application of Ethical Principles to corporate stakeholders;
- Application of Ethical Principles to third parties;
- Compliance with Ethical Principles.

This Code contains the rights, duties, and responsibilities of the Company toward its stakeholders (employees, suppliers, clients, partners, public administration, shareholders, etc.).

The following are required to comply with the Code of Ethics:

- Corporate Bodies, which must ensure that all decisions and actions comply with the Code, promote its knowledge, and encourage its adoption by employees and third parties operating in the interest of or for the benefit of the Company. They must also serve as role models for all Recipients.
- Employees, who must act in compliance with the Code and report any violations to the Supervisory Body.
- Suppliers of goods and services, who must be appropriately informed of the Code's conduct rules and align their behavior throughout the contractual relationship with the Company.
- Partners within commercial relationships or entrepreneurial initiatives (dealers, agents, mentors, start-ups, shareholders, etc.);
- Clients/Users.

Those required to comply with the Code are referred to as "Recipients" (corporate bodies, employees, collaborators, suppliers, start-ups).

1.5 4. GENERAL ETHICAL PRINCIPLES

1.5.1 4.1 Legality

Recipients must comply with the laws and regulations in force in the countries in which they operate. They must also respect internal corporate regulations, as they implement legal obligations.

Recipients should be aware of applicable laws and appropriate behaviors; in case of doubts, they must consult the Company's Supervisory Body, which will provide adequate guidance.

The Company ensures training programs and continuous awareness-raising activities on issues related to legality and the Code of Ethics.

To guarantee compliance with this Principle, the Company has aligned its organizational, management, and control model with the parameters and requirements set out in Articles 6 and 7 of Legislative Decree 231/2001.

1.5.2 4.2 Fairness

Recipients must comply with ethical, expert, and professional rules applicable to activities carried out in the interest of or for the benefit of the Company. They must also respect corporate regulations, which formalize expected conduct.

The Company has aligned its organizational, management, and control model with Articles 6 and 7 of Legislative Decree 231/2001, adopted a quality management system in compliance with ISO 9001:2008/2015, and adopted this Code of Ethics.

1.5.3 4.3 Confidentiality

Recipients ensure the confidentiality of information acquired in the course of activities carried out in the interest of or for the benefit of the Company.

Recipients must process corporate data and information solely within the scope and for the purposes of their professional activities, protect it according to law and corporate regulations, and not disclose it without written consent from the Company.

1.5.4 4.4 Respect for the Individual

Recipients ensure respect for every individual, recognizing the value of life, health, and human dignity.

Recipients treat everyone equally, avoiding discrimination based on religion, gender, age, sexual orientation, racial or ethnic origin.

Management, the Employer, and delegated safety officers also protect the moral integrity of employees and collaborators, guaranteeing working conditions that respect dignity, health, and safety.

To ensure compliance with this Principle, the Company has adopted this Code of Ethics.

1.6 *5. APPLICATION OF ETHICAL PRINCIPLES TO CORPORATE STAKEHOLDERS*

1.6.1 5.1 Relations with Shareholders

Recipients ensure transparency and regular information for shareholders, in compliance with applicable laws and regulations.

The interests of all shareholders are promoted and protected, rejecting any particular or partial interests.

Management and delegated parties ensure truthful, correct, timely, and transparent information to shareholders regarding any actions or decisions that may affect their investments.

Management promotes informed and conscious participation of shareholders in corporate decisions.

Recipients guarantee:

- the regular participation of Board members in meetings;
- the proper functioning of meetings, respecting each shareholder’s right to ask questions, express opinions, and make proposals.

Management and delegated parties promote maximum confidentiality regarding information related to extraordinary operations.

Recipients involved must maintain confidentiality of such information and avoid misuse.

1.6.2 5.2 Corporate Accounting and Tax Compliance

Recipients ensure maximum transparency, reliability, and integrity of information regarding corporate accounting and tax obligations.

Every operation and transaction must be correctly recorded, authorized, verifiable, legitimate, relevant, consistent, and appropriate.

All actions and operations of the Company must be adequately documented, and the decision-making, authorization, and execution process must be verifiable.

Adequate documentation must support each operation to allow verification at any time of the operation’s characteristics, purpose, and the individuals who authorized, executed, recorded, and verified it.

Recipients comply with tax regulations and, in case of interpretive doubts, must obtain professional advice before executing or recording any operation.

Active and passive invoicing must be truthful; false invoices, whether partially or wholly, are not allowed.

Tax declarations, direct or indirect, must be truthful. Recipients must not destroy, alter, or conceal relevant accounting or tax documentation.

Recipients must not carry out operations intended to fraudulently remove assets as security for past tax liabilities or other contributions or insurance obligations.

Recipients who become aware of omissions, falsifications, or negligence must report them to the Supervisory Body.

1.6.3 5.3 Personnel Selection and Recruitment

Recipients promote equality and equal opportunity in personnel selection and recruitment, rejecting any form of favoritism.

1.6.4 5.4 Formalization of the Employment Relationship

Employment relationships must be formalized with regular contracts, rejecting any form of irregular work, including regarding foreign nationals' presence in the country.

Recipients ensure maximum collaboration and transparency toward new hires, so they are fully aware of their assigned responsibilities.

Recipients reject illegal labor practices (caporalato) and any form of abuse or exploitation of workers.

1.6.5 5.5 Safety, Health Protection, and Working Conditions

Recipients ensure working conditions that protect the physical and psychological integrity of people, providing workplaces in compliance with current health and safety regulations.

Recipients clearly define and communicate the fundamental principles and criteria for decisions at all levels regarding workplace health and safety.

These principles include:
a) eliminating risks or minimizing them based on current technological knowledge;
b) assessing risks that cannot be eliminated;
c) reducing risks at the source;
d) adapting work to humans, particularly concerning workstation design, equipment selection, and methods of work and production;
e) considering the level of technological advancement;
f) replacing hazardous items with safer alternatives;
g) planning prevention measures integrating techniques, work organization, working conditions, social relations, and environmental factors;
h) prioritizing collective protection over individual protection;
i) providing adequate worker instructions.

These principles are applied by the Company and its safety managers to protect worker health and safety, including risk prevention, information, and training, as well as organizing resources and measures.

All Recipients must adhere to these principles, especially when making decisions or choices and implementing them.

1.6.6 5.6 Environmental Protection

The Company recognizes environmental protection as a primary value, from daily operations to strategic decisions. Investment and business decisions consider environmental compliance and preventive measures to minimize environmental impact.

Recipients commit to:
a) adopt measures to limit or eliminate negative environmental impact, even when risks are uncertain (precautionary principle);
b) prioritize preventive measures over corrective actions;
c) constantly monitor scientific progress and regulatory developments;
d) promote training and shared understanding of the Code among all employees, ensuring compliance when decisions are made and implemented.

Active collaboration is expected from Recipients for environmental management and continuous improvement, aligned with Company policy.

1.6.7 5.7 Professional Development

The Company promotes professional growth through appropriate tools and training programs.

1.6.8 5.8 Management and Use of Company and Third-Party Assets and Finances

Company assets must be used safely and solely for work purposes.

Using company assets to obtain illicit favors from private or public officials is prohibited.

Machinery and equipment must comply with laws and undergo maintenance to ensure safe use.

Third-party and public administration assets must only be used for their intended purpose; misuse or unauthorized appropriation is prohibited.

The Company's assets and financial resources must be used solely to achieve corporate objectives, in compliance with applicable laws.

Using, spending, or investing money derived from illegal acts is prohibited; in case of suspicion, Recipients must report it to the Supervisory Body.

1.7 6. APPLICATION OF ETHICAL PRINCIPLES TO THIRD PARTIES

1.7.1 6.1 Conduct Guidelines Toward Clients

Recipients act lawfully and fairly, ensuring professionalism, service quality, and client confidentiality.

All services must be legally compliant. Discrimination against clients is prohibited.

Recipients promote continuous improvement in the quality of services offered to clients.

1.7.2 6.2 Conduct Guidelines Toward Suppliers

Supplier selection is based on legality, fairness, and transparency.

Supplier choice must be objective and impartial, considering quality, innovation, cost, and additional services. Selection cannot be based on illicit influence.

Violating legality, fairness, or confidentiality principles is valid grounds for terminating supplier contracts.

Recipients receiving benefit proposals from suppliers must suspend relations immediately and report them to the Supervisory Body.

1.7.3 6.3 Conduct Guidelines in Assigning Professional Tasks

The Company assigns professional tasks based on legality, competence, cost-effectiveness, transparency, and fairness.

All payments to professionals must be documented and proportional to the work performed, considering market conditions.

Selection cannot be based on illicit influence.

1.7.4 6.4 Conduct Guidelines Toward Public Administration and Public Institutions

Recipients promote lawful and transparent relationships, rejecting any promise or offer of payments or goods to favor any interest.

Corruption includes direct or indirect illicit payments, both in Italy and abroad.

Offering money, gifts, or favors to public officials or their relatives is prohibited, except for minor gifts of nominal value.

Recipients must not improperly influence public officials, seek personal advantages, or solicit confidential information.

All public procurement must respect laws, proper business practices, and guarantee the quality and quantity of goods.

Recipients must immediately report any solicitations or benefit requests from public officials to the Supervisory Body.

1.7.5 6.5 Conduct Guidelines Toward Intermediaries and Their Behavior

Intermediary selection is based on legality, fairness, and transparency.

Intermediaries must comply with the Code and relevant protocols; violations may result in contract termination or liability.

Intermediaries are prohibited from offering gifts or benefits to influence decisions. Recipients must report violations to the Supervisory Body.

1.7.6 6.6 Conduct Guidelines in Relations with the Media

Recipients follow principles of transparency, fairness, and timeliness in media relations, ensuring compliance with relevant regulations.

1.7.7 6.7 Conduct Guidelines Toward Political Parties and Trade Unions

The Company is entirely independent of political parties and trade unions and does not provide financial support or sponsorships for propaganda purposes.

1.8 7. COMPLIANCE WITH ETHICAL PRINCIPLES

1.8.1 7.1 Communication, Information, and Training Activities

The Code is communicated to all relevant parties via appropriate channels. Human Resources oversees dissemination.

1.8.2 7.2 Corporate Bodies and Supervisory Body Members

Compliance by corporate bodies and the Supervisory Body ensures due diligence. Violations constitute breach of responsibilities, with legal sanctions applied.

1.8.3 7.3 Employees

Employee compliance reinforces obligations of loyalty, honesty, and confidentiality under good faith and Article 2104 of the Civil Code. Violations are subject to collective agreement sanctions.

1.8.4 7.4 Third Parties

Supplier compliance ensures diligence and good faith in negotiations and contract execution. Violations may justify contract termination and damage claims.

1.9 8. DISCIPLINARY PROCEDURES AND SANCTIONS

Violations of the Code, including non-compliance or omission, may constitute breach of employment obligations, leading to legal or contractual consequences, including compensation for damages.

Sanctions are proportional to the severity of the violation and respect human dignity.

For consultants, agents, partners, collaborators, or suppliers, sanctions are defined in contractual agreements.

1.10 9. REPORTING

Management establishes channels for reporting violations in accordance with whistleblowing regulations.

Recipients may report violations, even anonymously, via certified email: **whistleblowing.tefbridge@legalmail.it**, or by mail to: TEF Bridge s.r.l. - Via Giovanni Durando 39, Milan, 20158. Retaliation against whistleblowers is prohibited.