

Code of Ethics

Our values, our principles

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1 Premise

Avantune S.r.l. conforms the conduct of its activities to comply with consolidated ethical principles, which are expressed in this Code of Ethics.

Avantune recognizes the importance of socio-ethical responsibility, safety, and environmental protection in the conduct of business and company activities and is committed to respecting the legitimate expectations of anyone who has an interest in good business continuation (privileged interlocutors) and the community in which operates.

2 Mission and Ethical Vision

Avantune is a global producer of self-service enterprise cloud solutions and in particular carries out the following activities: provision of services in a security and continuity regime; IT security analysis; restructuring of highly complex systems and networks. Avantune carries out its activities in compliance with the principles of ethical and social responsibility, and environmental protection and with the utmost attention to safety aspects. For this reason, it aspires to maintain and develop a relationship of trust with its privileged interlocutors and seeks to pursue its objectives by seeking the reconciliation of the interests involved. This code is therefore based on an ideal of cooperation, given a mutual benefit of the parties involved.

In particular, the shareholders, employees and collaborators, customers, suppliers, the environment, and, in a broader sense, all organizations and institutions that are influenced by the direct and indirect effects of the Company's activities are to be considered privileged interlocutors of Avantune.

3 Recipients and scope of application of the Code of Ethics

This Code of Ethics applies to Avantune S.r.l. The recipients of the Code of Ethics are therefore all employees and collaborators, as well as all those who, directly or indirectly, permanently or temporarily, establish relationships with Avantune and work to pursue its objectives.

Given this, Avantune commits to disseminating this code, correctly interpreting its contents, and making available tools that favor its application.

Furthermore, Avantune implements the necessary measures to verify and monitor the application of the Code of Ethics, providing, in some cases, sanctions in the event of its violation. For this purpose, a specific internal body is envisaged with the task, among others, of supervising the application of the code.

4 Reference Principles

4.1 Honesty

Honesty is the fundamental principle for all Avantune activities, initiatives, reports and communications and is an essential element of business management.

Relations with privileged interlocutors are based on criteria and behaviors of correctness, collaboration, loyalty and mutual respect.

4.2 Compliance with Law

Avantune recognizes compliance with laws and regulations in force in all countries where it operates as an essential principle.

For this reason, employees, collaborators and anyone who has stable or recurring relationships with Avantune are adequately informed in this regard and consequently undertake to comply with this principle.

4.3 Transparency and Completeness of Information

Avantune commits to clearly and transparently inform the relevant privileged interlocutors about its situation and performance, without favoring any interest group or individual. The financial, accounting and management evidence and any other communication meet the requirements of completeness and accuracy. Each operation and transaction must be correctly recorded and authorized and a trace must be kept of it in order to allow easy accounting registration, the identification of the different levels of responsibility, and the accurate reconstruction of the operation, also to reduce the probability of interpretative errors.

4.4 Confidentiality of Information

Avantune ensures the confidentiality of the information in its possession, compliance with the legislation on personal data, and refrains from seeking confidential data through illegal means.

All information available to Avantune is treated with respect for the confidentiality and privacy of the parties concerned.

4.5 Centrality of the Person

Avantune promotes respect for the physical and cultural integrity of the person and respect for the dimension of relationships with others.

It guarantees working conditions that respect individual dignity and safe working environments. It does not tolerate requests or threats aimed at inducing people to act against the law and the Code of Ethics or to adopt behaviors that are detrimental to the moral and personal beliefs and preferences of each one.

Avantune supports and respects human rights in accordance with the UN Universal Declaration of Human Rights.

4.6 Impartiality and Equal Opportunities

Avantune commits to avoid any discrimination based on age, sex, sexuality, state of health, race, nationality, political opinions and religious beliefs.

4.7 Prevention of Corruption and Conflicts of Interest

Avantune operates in order to avoid situations where the subjects involved in the transactions are, or may appear, in conflict with the interests of the Company. For this reason, practices of corruption, illegitimate favors, collusive behavior, solicitations, direct and / or through third parties, for personal and career advantages for oneself or for others and other similar behaviors are prohibited.

4.8 Protection of the Environment, Safety, and Sustainable Development

The environment is a primary asset that Avantune is committed to safeguarding, in compliance with the principles of sustainable development. To this end, it plans its activities by seeking a continuous balance between economic initiatives, the safety of operations, and environmental needs. It also commits to apply and disseminate the culture of safety and the prevention of environmental risks.

5 Rules of Conduct

5.1 Shareholders

Avantune creates the conditions so that the participation of shareholders in decisions within their competence is widespread and aware, it promotes equality and completeness of the information and protects their interests.

The Assembly is the privileged moment to establish a fruitful dialogue between shareholders and the Board of Directors. To this end:

- the regular participation of the Directors in the meetings is ensured;
- specific provisions are envisaged aimed at facilitating the collection of proxies for exercising the right to vote.

The corporate management system adopted by Avantune complies with the provisions of the law and is mainly aimed at:

- achieve maximum transparency towards the company's privileged interlocutors;
- control the risks;
- respond to the legitimate expectations of the shareholders;
- ensure the regularity of management operations;
- of the investee companies;
- avoid any type of operation to the detriment of creditors.

5.2 Customers

The style of behavior towards the Company's customers is based on availability, respect and courtesy, with a view to a collaborative and highly professional relationship. Avantune pursues its mission by offering quality services, at competitive conditions and in compliance with all the rules set up to protect fair competition.

Consistent with the principles of impartiality and equal opportunities, it also commits not to arbitrarily discriminate against its customers. Avantune employees and collaborators are required to:

- Provide, with efficiency, courtesy and timeliness, within the limits of the contractual provisions, high-quality services that meet the reasonable expectations and needs of the customer;
- Provide accurate and exhaustive information about the services offered so that the customer can make informed decisions;
- Be truthful in communications both outside and inside the Company.

5.3 Suppliers

Relationships with suppliers

Avantune requires its suppliers and external collaborators to respect ethical principles and correspond to their own, considering this aspect of fundamental importance for the birth or continuation of a business relationship.

Each supplier, commercial partner, or external collaborator must be promptly informed of the existence of the Code of Ethics and of the commitments and obligations imposed by it on external parties.

The processes of purchasing goods and services (including tenders) are based on the search for the maximum competitive advantage, on the granting of equal opportunities for those involved, in loyalty and impartiality.

Supplier Selection

The selection of suppliers and the determination of the purchase conditions are based on an objective assessment of the quality, price, and ability to supply and guarantee goods and services of an adequate level. For Avantune there are, therefore, reference requirements:

- The professionalism of the interlocutor;
- The availability, duly documented, of means, including financial ones, organized structures, planning skills and resources, knowledge, etc.;

• The existence and effective implementation of company quality systems, are also suitable for guaranteeing the ability to operate safely.

In contracts, procurement, and, in general, the supply of goods and services, Avantune employees and collaborators are obliged to:

- To adopt, in the selection of the supplier, the evaluation criteria envisaged by the existing company procedures applied in an objective and transparent manner;
- Not preclude anyone in possession of the required requisites from competing for the stipulation of contracts, adopting objective and documentable criteria in the selection of the shortlist of candidates;
- Ensure sufficient competition for each tender: any exceptions must be authorized and documented;
- Observe the contractual conditions envisaged;
- Maintain a frank and open dialogue with suppliers, in line with good business practices.

Integrity and independence in relationships with suppliers

The stipulation of a contract with a supplier and the management of the relationship with the same must always be based on relationships of extreme clarity, avoiding, as far as possible, excesses of mutual dependence. To ensure maximum transparency and efficiency of the purchasing process, Avantune prepares:

- adequate traceability of the choices made;
- the retention of information, as well as of the official tender and contractual documents for the periods established by the regulations in force.

Protection of ethical-environmental, safety, and aspects in supplies

With a view to conforming the procurement of goods and services to the ethical-environmental and safety principles of reference, Avantune commits to introduce, for particular supplies, social and/or environmental and/or safety requirements (for example, the presence of an Environmental Management system, or the presence of personnel training systems on safety issues). To this end, specific clauses may be prepared in the individual contracts.

5.4 Human Resources

Avantune recognizes the centrality of the Human Resources privileged interlocutor and the importance of establishing and maintaining relationships based on loyalty and mutual trust. In this sense, Human Resources are understood to be both employees and collaborators who work for the Company in contractual forms other than that of subordinate work.

All employees/collaborators undertake to act loyally in order to comply with the obligations assumed with the employment contract and the provisions of this Code of Ethics.

Selection of the personnel and establishment of the employment relationship

The assessment of the personnel to be hired is carried out on the basis of the correspondence of the candidates' profiles with those expected and with the company's needs, in compliance with the principles of impartiality and equal opportunities for all interested parties.

All personnel must be hired with a regular employment contract; no form of illegal work is allowed.

When the collaboration begins, the employee/collaborator must receive exhaustive information regarding the characteristics of the duties and the function, the regulatory and remuneration elements, and the regulations and behaviors for the management of risks connected to personal health.

Human resources management policies

Any form of discrimination against people is prohibited. All decisions taken in the context of the management and development of human resources are based on consideration of profiles of merit and/or correspondence between expected profiles and profiles possessed by collaborators. The same is true for accessing different roles or positions.

In the management of hierarchical relationships, authority is exercised with equity and correctness, avoiding any abuse. It is an abuse of the position of authority to request, as an act due to the hierarchical superior, services, personal favors, and any behavior that constitutes a violation of this Code of Ethics. All resources are fully exploited by activating the levers available to favor their development and growth.

The competent functions must, therefore:

- adopt criteria of merit, competence, and in any case strictly professional for any decision relating to an employee or collaborator;
- select, hire, train, remunerate and manage employees or collaborators without any discrimination;
- create a work environment in which personal characteristics cannot give rise to discrimination.

In the case of corporate reorganizations, the value of human resources is safeguarded by providing, if necessary, training and/or professional retraining.

Industrial Relationships

Avantune confirms its interest in developing an industrial relationship model based on transparency, objectivity, and compliance with agreements.

This model must favor a comparison with the trade unions, constructive and aimed at achieving conditions of ever greater efficiency and competitiveness of the company, in the belief that this involves the enhancement and better use of Human Resources.

Health and Safety

Avantune is committed to promoting and disseminating the culture of safety and respect for the environment, developing awareness of risk management, promoting responsible behavior, and preserving, especially with preventive actions, the health, and safety of all employees.

All employees and collaborators are required to scrupulously comply with the rules and obligations deriving from the reference legislation on health and safety; as well as compliance with all health and safety measures provided for by company procedures and regulations.

Information and Privacy management

The privacy of employees and collaborators is protected in compliance with the relevant legislation, also through operating standards that specify the information received and the related processing and storage methods. Any investigation into people's ideas, preferences, personal tastes and private life is excluded.

Employees/collaborators must know and implement the provisions of company policies regarding information security, to guarantee its integrity, confidentiality, and availability. It is the obligation of each employee/collaborator to ensure the confidentiality required by the circumstances for each piece of information learned on the basis of their job function.

Conflicts of Interest

Each Avantune employee/collaborator is required to avoid all situations and all activities in which a conflict with the Company's interests may arise or which may interfere with their ability to make impartial decisions in the best interest of the company and in full compliance with the rules of the Code of Ethics. Furthermore, he must refrain from taking personal advantage from acts of disposing of company assets or from business opportunities of which he has become aware in the course of carrying out his duties.

Avantune recognizes and respects the right of its employees and collaborators to participate in investments, business or other activities other than those carried out in the interest of the Company, provided that these are activities permitted by law and contractual regulations and compatible with the obligations assumed as collaborators.

Any situation that may constitute or determine a conflict of interest must be promptly communicated to the superior or to the body responsible for supervising the Code of Ethics. In particular, all Avantune employees and collaborators are required to avoid conflicts of interest between personal and family economic activities and the duties they hold within the structure to which they belong.

By way of example, but not limited to, the following situations lead to conflicts of interest:

- perform top management functions (chief executive officer, director, function manager) or have economic or financial interests in Avantune's suppliers, customers, competitors, or business partners, including through family members;
- use of one's position in the company or of the information acquired in one's work in order to create a conflict between one's personal interests and corporate interests;
- carrying out work activities, of any kind, with customers, suppliers, and competitors;
- acceptance or offer of money, favors, or benefits from persons or companies that have or intend to enter into business relationships with Avantune.

In the event that even the appearance of a conflict of interest arises, the collaborator is required to inform their managers.

Use and protection of company assets

Each employee/collaborator is required to operate with due care and diligence to protect company assets, through responsible behavior and in line with the operating procedures set up to regulate their use, documenting, where appropriate, their use.

Each employee/collaborator is responsible for the protection of the resources entrusted to him and has the duty to promptly inform the company structures in charge of any threats or events harmful to the Company or its assets. In particular:

- each employee/collaborator is required to avoid improper use that could cause undue costs, damage, or reduction in efficiency or are in any case in contrast with the interest of the Company;
- each employee/collaborator is required to scrupulously adopt the provisions of company policies and procedures, in order not to compromise the functionality, protection, and safety of the Company's IT systems, equipment, and plants;
- each employee/collaborator is obliged to always operate in compliance with the safety regulations provided for by the law and internal procedures, in order to prevent possible damage to things, people, or the environment;
- each employee/collaborator is required to use company assets of any type and value according to their correct use and in compliance with the law and internal company regulations;
- all company assets are to be used exclusively for purposes connected and instrumental to the exercise of the work activity and, in any case, the use or transfer of the assets by third parties or to third parties is prohibited, except when required by specific regulations, even temporarily;
- each employee/collaborator is required to operate, as far as possible, in order to reduce the risk of theft, damage, or other threats to the assets and resources assigned or present in the company, promptly informing the functions in charge in case of situations abnormal.

Compliance with the rules contained in the Code of Ethics

Each employee/collaborator is required to know the rules contained in the Code of Ethics and the reference standards that regulate the activity carried out in the context of their function, deriving from the law or from internal procedures and regulations.

Each employee/collaborator must also explicitly accept their commitments deriving from this Code of Ethics, at the time of the establishment of the employment relationship or the first dissemination of the code. In particular, employees/collaborators are obliged to:

- refrain from conduct contrary to the rules contained in the Code of Ethics;

- contact their superiors, or the body responsible for supervising the Code of Ethics, in the event of a request for clarification on the methods of application of the same;
- promptly report to superiors, or to the body in charge of supervising the Code of Ethics, any news, directly detected or reported by others, regarding their possible violations and any request that they have been made to violate them;
- collaborate with the structures in charge of verifying possible violations;
- adequately inform any third party with whom they come into contact in the context of work about the existence of the code and the commitments and obligations imposed by it on external parties;
- demand compliance with the obligations that directly concern their business;
- adopt the appropriate internal and, if within its competence, external initiatives in the event of non-fulfillment by third parties of the obligation to comply with the rules of the Code of Ethics.

5.5 Environment and Safety

The Company's strategies are based on a perspective that responds to the principles of sustainable development.

The operational management of the activities must refer to advanced criteria of environmental protection and energy efficiency, pursuing the improvement of health and safety conditions in the workplace.

Research and technological innovation must be dedicated in particular to the promotion of products, services, and processes that are as compatible as possible with the environment and with the safety and health of operators.

Employees/collaborators, as part of their duties, participate in the process of risk prevention, environmental protection, and health and safety protection towards themselves, colleagues, and third parties.

In particular, Avantune, also through the active collaboration of its employees/collaborators, is committed to:

- promote and implement all reasonable initiatives aimed at minimizing the risks and removing the causes that could jeopardize the safety and health of people;
- pay constant attention and commitment to improving its environmental performance, minimizing the negative impact on the environment, and making conscious and responsible use of natural resources;
- collaborate with its own privileged interlocutors, both internal (e.g. employees) and external (e.g.: institutions), in order to optimize the management of health, safety, and environmental issues;
- maintain high standards of safety and environmental protection through the implementation of adequate management and monitoring systems.

Consistently with the reference principles for environmental protection and risk prevention and with what is expressed above, Avantune has prepared and applies specific procedures for the management of safety and for the environmental management system and specific safety regulations.

Every employee, collaborator, or interested third party is required to scrupulously comply with these procedures/regulations, the violation of which will be understood as a violation of this Code of Ethics.

5.6 Collectivity

Avantune is aware of the effects of its activity on the reference context, economic and social development, and the general well-being of the community and pays attention, in its work, to reconciling its interests.

For this reason, it intends to conduct all activities with respect to local and national communities. Avantune believes that dialogue with privileged interlocutors is of strategic importance for the correct development of its business and establishes, where possible, a stable channel of dialogue with the associations representing its privileged interlocutors, in order to cooperate in respect of mutual interests.

Relationship with organizations and political parties

Avantune refrains from any direct or indirect pressure on political exponents do not finance parties both in Italy and abroad, their representatives or candidates, nor does it sponsor congresses or parties that have an exclusive purpose of political propaganda.

Relationship with non-profit organizations

Avantune welcomes and, if necessary, provides support to social and cultural initiatives aimed at promoting the person and improving the quality of life.

Relationship with the mass media and dissemination of information

Avantune commits to communicating truthful and transparent information externally. Relationships with the mass media are based on this principle and are reserved exclusively for the corporate functions and responsibilities delegated to them. Employees/collaborators cannot provide information outside, nor undertake to provide it, without the authorization of the competent functions.

In no way or form the employees/collaborators can offer payments, gifts, or other advantages aimed at influencing the professional activity of mass media functions, or that can reasonably be interpreted as such.

5.7 Public Administration

The assumption of commitments with Public Administrations and Public Institutions is reserved exclusively for responsible and authorized company functions. For this reason, it is necessary that the documentation that summarizes the procedures through which the Company comes into contact with the Public Administration must be collected and kept.

Avantune, through its employees, collaborators, or representatives, must not promise or offer to public officials, persons in charge of Public Service, or to employees in general of the Public Administration or other Public Institutions that configure similar cases, payments, goods, or other utilities of various kinds in order to promote and favor their interests and take advantage of them.

Any form of gift to public officials or persons in charge of public service, of any kind, Italian or foreign, or their family members, even through a third party, such as to influence the independence of judgment or induce to ensure any advantage to the Company is prohibited. This rule does not allow exceptions even in those countries where offering gifts of value to business partners is considered customary.

Any employee who directly or indirectly receives proposals for benefits from public officials, public service officers, or employees in general of the Public Administration or other Public Institutions that constitute a similar case, must immediately report to the internal body responsible for supervising the application of the Code of Ethics if dependent, or to their contact person, if a third party. Any relationship with state or international institutions is exclusively attributable to forms of communication aimed at explaining the activities of Avantune, responding to requests or acts of inspection (interrogations, interpellations), or in any case to make known the position of the Company. on relevant issues. To this end, Avantune commits to:

- Operate, without any kind of discrimination, through the communication channels in charge of this with the institutional interlocutors at national and international, community, and territorial levels; represent their interests and positions in a transparent, rigorous, and coherent manner, avoiding collusive attitudes;
- Avoid falsification and/or alteration of reports or documentary data in order to obtain an undue advantage or any other benefit for the Company;
- Avoid the use of public funds for purposes other than those for which they were obtained.

Avantune fully and scrupulously complies with the rules issued by the market regulatory authorities and does not deny, hide or delay any information requested by these authorities and other regulatory bodies in their inspection functions.

5.8 Whistleblowing

Avantune is committed to operating in an ethical manner and asks and expects its employees and managers, consultants, collaborators, temporary workers and freelancers, third-party partners such as contractors, suppliers, wholesale customers, etc., as well as members of the corporate bodies, to conduct aligned to:

- Code of Ethics;
- Company values;
- Applicable laws and regulations.

To this end, Avantune has structured whistleblowing rules to guarantee a certain and confidential channel of information on potential non-compliance with ethical standards, Avantune principles, or applicable laws and regulations.

The subject of the report

Since there is no exhaustive list of crimes or irregularities that may be the subject of the report, news concerning behaviors, risks, or irregularities, consummated or attempted, to the detriment of the Company's interests are considered relevant.

In particular, the report may concern actions or omissions, committed or attempted:

- Criminally relevant;
- Implemented in violation of the Codes of Conduct or other company provisions that can be sanctioned by disciplinary measures;
- Likely to cause financial damage to the company they belong to;
- Likely to damage the image of Avantune;
- Likely to cause damage to the health or safety of employees, and users or to cause damage to the environment;
- Prejudice to users or employees or other subjects who carry out their business at the company.

Whistleblowing does not concern complaints of a personal nature of the whistleblower or claims/requests that fall within the discipline of the employment relationship or relationships with hierarchical superior or colleagues, for whom reference should be made to the discipline and procedures pertaining to the Human Resources area.

Content of the report

The whistleblower has the duty to provide all the necessary elements to allow the competent office to proceed with the necessary and appropriate checks and verifications to confirm the validity of the facts being reported.

To this end, the report should preferably contain the following elements:

- Details of the person making the report, with an indication of the role and corporate task;
- A clear and complete description of the facts to be reported;
- If known, the circumstances of time and place in which they were committed;
- If known, the personal details or other elements that make it possible to identify the person/ s who has/have carried out the reported facts;
- The indication of any other subjects who may report on the facts subject to reporting;
- The indication of any documents that can confirm the validity of the facts.

Anonymous reports, even if delivered using the methods set out in this document, will not be taken into consideration in the procedures aimed at protecting the employee who reports offenses, but will be treated at the discretion of the recipient, who in this case has the right to whether or not to initiate a substantiation check.

Methods and recipients of the report

The company provides its employees and collaborators in any capacity with different operating methods for sending the report, which guarantees the confidentiality of the whistleblower, whose identity will only be known by the Supervisory Body.

The methods of sending the report are as follows:

- a) by sending an email to the specifically activated email address – odv.avantune@avantune.com - whose transit is not tracked in the company information systems;

- b) by means of the postal service; in this case, to guarantee confidentiality, it is necessary that the report, addressed to the Supervisory Body, is placed in a closed envelope that bears the wording "confidential/personal" on the outside;
- c) using the boxes installed in the common areas in each company headquarters and specifically labeled "ODV- Whistleblowing";
- d) verbally, by means of a declaration issued to the Supervisory Body and reported in the minutes by the latter, entitled to receive it.

Verification of the validity of the report

The management and verification of the validity of the circumstances represented in the report are entrusted to the Supervisory Body which does so in compliance with the principles of impartiality and confidentiality by carrying out any activity deemed appropriate, including the personal hearing of the whistleblower and any other subjects who may report on the facts reported.

To this end, the Supervisory Body may avail itself of the support and collaboration of the competent corporate structures and, if necessary, of control bodies external to the company.

If at the outcome of the verification, the report is found to be well founded, the Supervisory Body, in relation to the nature of the violation, will:

- Submit a complaint to the competent judicial authority;
- Communicate the outcome of the assessment to the Head of the structure to which the perpetrator of the ascertained violation belongs so that he or she can arrange for the adoption of the relevant management measures, including, if the conditions exist, the exercise of disciplinary action;
- to the Company Management and to the competent structures to take any further measures and/or actions that in the specific case are necessary to protect the Company.

Forms of protection of the Whistleblower

A) Confidentiality obligations on the whistleblower's identity and withdrawal from the right of access to the report.

With the exception of cases in which liability for slander and defamation is configurable pursuant to the provisions of the Criminal Code or art. 2043 of the Civil Code and cases in which anonymity is not enforceable by law (e.g.: criminal, tax, or administrative investigations, inspections of supervisory bodies), the whistleblower's identity is protected in every context following the report.

Therefore, subject to the exceptions mentioned above, the identity of the whistleblower cannot be disclosed without his express consent and all those who receive or are involved in the management of the report are required to protect the confidentiality of this information.

Violation of the confidentiality obligation is a source of disciplinary responsibility, without prejudice to further forms of liability provided for by the law.

With regard, in particular, to the scope of the disciplinary procedure, the identity of the whistleblower can be revealed to the disciplinary authority and to the accused only in cases where:

- there is the express consent of the reporting party;
- the contestation of the disciplinary charge is based, in whole or in part, on the reporting and the knowledge of the identity of the whistleblower is absolutely essential for the defense of the accused person, provided that this circumstance is deduced and proven by the latter in the hearing or by submitting defense briefs.

The whistleblower report is also removed from the right of access provided for by art. 22 et seq. of law 241/1990 and subsequent amendments

The document cannot, therefore, be subject to viewing or extraction of a copy by applicants, falling within the scope of the exclusion hypotheses referred to in art. 24, paragraph 1, lett. a), of the l. n. 241/90 and subsequent amendments.

B) Prohibition of discrimination against whistleblowers

It is understood that the Supervisory Body must supervise compliance with the prohibition of retaliation or discriminatory acts, direct or indirect, against the whistleblower for reasons connected, directly or indirectly, to the report, against the employee who makes a report pursuant to this procedure is not permitted, nor any form of retaliation or discriminatory measures, direct or indirect, having effects on working conditions for reasons connected directly or indirectly to the complaint is tolerated.

Discriminatory measures include unjustified disciplinary actions, harassment in the workplace, and any other form of retaliation that results in intolerable working conditions.

The protection is limited to cases in which the reporting person and the reported person are both employees of Avantune.

The employee who believes that he has suffered discrimination due to the fact of having made an illegal report gives detailed notice of the discrimination to the Supervisory Body which, having assessed the existence of the elements, reports the hypothesis of discrimination:

- To the Head of the structure to which the employee who perpetrated the alleged discrimination belongs. The Head of the structure promptly assesses the opportunity/need to adopt acts or measures to restore the situation and/or to remedy the negative effects of administrative discrimination and the existence of the grounds to initiate the disciplinary proceedings against the employee author of the discrimination.
- To the Human Resources Office, which, for the procedures within its competence, assesses the existence of the grounds for initiating the disciplinary proceedings against the employee who has discriminated.

Responsibility of the whistleblower

This discipline is without prejudice to the criminal and disciplinary responsibility of the whistleblower in the event of a libelous or defamatory report pursuant to art. 368 c.p. for slander and art. 595 c.p. for defamation and art. 2043 of the civil code for compensation for an unlawful act.

Any forms of abuse of this policy, such as manifestly opportunistic reports and/or made for the sole purpose of damaging the accused or other subjects, and any other hypothesis of improper use are also a source of responsibility, in disciplinary and other competent offices, or intentional exploitation of the institution which is the subject of this procedure.

Violations and non-compliance

Any violations of this Code of Ethics, depending on the seriousness of the circumstance, offense, or offense, will follow the procedure provided for by the applicable national collective bargaining agreement.

APPENDIX – INTERNAL CONTROL SYSTEM AND METHOD FOR IMPLEMENTING THE CODE OF ETHICS

Internal Control System

It is the Company's policy to spread at all levels a culture characterized by the awareness of the existence of controls and the assumption of a mentality oriented towards the exercise of control. The attitude towards controls must be positive for the contribution they make to improving efficiency.

By internal controls we mean all the tools necessary or useful to direct, manage and verify the activities of the company with the aim of ensuring compliance with laws and company procedures, protecting company assets and the health/safety of people, managing activities efficiently and provide accurate and complete accounting and financial data.

The internal control system as a whole must reasonably guarantee:

- Compliance with applicable laws, procedures, and the company Code of Ethics;
- Compliance with corporate strategies and policies;
- The protection of corporate assets, both tangible and intangible;
- The effectiveness and efficiency of company management;
- The reliability of internal and external financial, accounting and management information.

The responsibility for creating an effective internal control system is common to every level of the organizational structure; consequently, all collaborators, within the scope of the functions performed, are responsible for the definition and correct functioning of the control system.

Supervisory body regarding the implementation of the code of ethics

The Ethical Supervisory Body has the following duties regarding the implementation of the Code of Ethics:

- Monitor the application of the Code of Ethics by the interested parties, through the application of specific compliance programs, and accepting any reports provided by internal and external privileged interlocutors;
- Periodically report to the Board of Directors on the results of the activity carried out, reporting any violations of the code of significant importance;
- Express opinions on the revision of the most relevant company policies and procedures, in order to ensure consistency with the Code of Ethics;
- Provide, where necessary, the proposal for a periodic review of the code.

Communication and training

The Code of Ethics is brought to the attention of all internal and external interested parties through specific communication activities. In order to ensure the correct understanding of the Code of Ethics, the staff function prepares and implements, also on the basis of any indications from the supervisory body for the application of the code, an annual plan of communication/training aimed at promoting knowledge of the ethical principles and rules contained in the Code of Ethics. Training initiatives can be differentiated according to the role and responsibility of the collaborators.

Reporting of interested parties

The Company establishes communication channels through which interested parties can send their reports regarding the Code of Ethics or any violations thereof.

Alternatively, all interested parties can report, in writing and in non-anonymous form, any violation or suspected violation of the Code of Ethics to the supervisory body for the application of the Code of Ethics itself, which analyzes the report, possibly listening to the author and the person responsible for the alleged violation. The body acts in such a way as to guarantee the whistleblowers against any type of retaliation, understood as an act that may give rise to even the mere suspicion of being a form of discrimination or penalization. The confidentiality of the reporting party's identity is also ensured, without prejudice to legal obligations.

Violations of the code of ethics

In the event of an ascertained violation of the Code of Ethics, the supervisory body for its application shall report the report and any suggestions deemed necessary to the Board of Directors. The competent corporate functions, activated by the aforementioned bodies, define the measures to be adopted in accordance with the regulations in force, oversee their implementation and report the outcome to the supervisory body.

Penalty provisions

The Code of Ethics, in stating fundamental values, also reminds employees to make these values their own and to testify to them through behaviors that are consistent with them.

Avantune, despite the conviction that all personnel will have no difficulty in implementing the aforementioned behaviors as the company's behavioral practice, was already inspired by the values now written, adopts the right and duty to monitor compliance with the Code of Ethics, placing in be all the necessary prevention and control actions. Compliance with the rules of the Code of Ethics must be

considered an essential part of the contractual obligations of employees pursuant to and for the purposes of Article 2104 of the Civil Code.

The violation of the rules of the Code of Ethics may constitute a breach of the primary obligations of the relationship of work or a disciplinary offense, in compliance with the procedures provided for by art. 7 of the Statute of Workers and art. 8 of the CCNL, with all legal consequences, also in relation to the preservation of the employment relationship, and may entail compensation for damages to the same arising. It may also constitute a breach of the primary obligations of the relationship work or disciplinary offense, the violation of the measures to protect the whistleblower of the offenses ai pursuant to Law 179/2017, or sending with willful misconduct or gross negligence of tendentious reports or that however, they prove to be unfounded.

The violation of office, professional or industrial secrecy, or the violation of the obligation of loyalty by the reporting party, cannot be sanctioned, if carried out pursuant to Article 3 paragraph 1 of Law 179/2017.

Compliance with the rules of the Code of Ethics must be an essential part of the contractual obligations assumed by collaborators and/or by persons having business relations with the Company. The violation of the rules of the Code of Ethics may therefore constitute non-fulfillment of contractual obligations, with all legal consequences, also in relation to the termination of the contract and/or the assignment, and may result in compensation for damages deriving from the same.

Final provisions

This Code of Ethics, in recognition of company practice, is approved by the Board of Directors of Avantune S.r.l. Any changes and/or additions to the code must be approved by the same body and promptly disclosed to the recipients.