



CODE OF ETHICS

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BTP INFRASTRUTTURE S.p.A.

Code of Ethics

(Text approved by the Board of Directors of BTP Infrastrutture S.p.A. on 05/12/2024)

BTP Infrastrutture S.p.A.

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Via di Torre Rossa, 66 - 00165 Roma - Italia - Tel. +39-06.87.10.08.88 - E-mail: info@btpinfra.it - Web: www.btpinfrastrutture.it

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INTRODUCTION

BTP INFRASTRUTTURA S.p.A. (hereinafter referred to as "BTP INFRASTRUTTURA" or "*Copmany*") is an Engineering Company that carries out design activities, construction management and project management consultancy in the infrastructure and complex building sector as well as management and global service activities in the real estate sector both on the domestic and foreign market.

BTP INFRASTRUTTURA, aware that, in the pursuit of its mission, all activities must be carried out in compliance with the law, with honesty, transparency, moral integrity, fairness and good faith, in accordance with the rules set to protect competition, believes it is important to define the set of principles and values that BTP INFRASTRUTTURA recognizes, accepts and shares, as well as the set of responsibilities that it assumes both in internal and external relations.

Adapting to more evolved standards of Corporate Governance, BTP INFRASTRUTTURA, with the adoption of this Code of Ethics (hereinafter also referred to as the "Code"), has chosen to equip itself with an ethical behavioral guideline tool that defines the reference principles and guidelines that must shape the behavior of corporate bodies and their members, employees and collaborators of BTP INFRASTRUTTURA, as well as all those who work in the interest of the same Company in any capacity.

Adherence to ethical rules during the conduct of business is a source of good reputation in the market for BTP INFRASTRUTTURA and a competitive advantage that helps the success of the company's mission and the pursuit of the set goals.

All those who work both in Italy and abroad to achieve the Company's objectives are committed to observing and enforcing the principles and rules set forth in this Code, each within the scope of his or her functions and responsibilities. Relationships between these individuals, at all levels, must be marked by criteria and behaviors of fairness, collaboration, loyalty and mutual respect.

BTP INFRASTRUTTURA is committed to carefully monitoring compliance with the Code, setting up appropriate information, prevention and control tools; ensuring transparency and the proper conduct of the operations and behaviors put in place; and intervening where appropriate with corrective actions.

The Code is also an essential element of BTP INFRASTRUTTURA 'Scontrol system aimed at the prevention of the alleged crimes referred to in the Italian legislation on the "Liability of entities for administrative offenses dependent on crime" contained in Legislative Decree No. 231 of June 8, 2001, and is an integral part of the "Organization, Management and Control Model" adopted by the Company, pursuant to the aforementioned legislation (hereinafter referred to as the "Model").

In no way may the belief that one is acting for the benefit or in the interest of BTP INFRASTRUTTURA justify, even in part, the adoption of a conduct which is contrary to the principles and contents of the Code.

This Code is brought to the attention of all those who, in any capacity, interact with the Company.

The Code binds all those for whom it is intended, at any level of the Company's organization.

In order to guarantee its widest possible dissemination, the Code is available online and on the Company website at www.btpinfra.it.

The Code is adopted by resolution of the Board of Directors of BTP INFRASTRUTTURA with immediate effect from that date and is also implemented by subsidiaries and/or associated companies or with respect to which BTP INFRASTRUTTURA exercises management and coordination activities, in Italy and abroad.

The Code is periodically updated, amended or revised by the Board of Directors, including on the proposal of the Board of Statutory Auditors and the Supervisory Body, in order to adapt it to the evolution of civil sensitivity and applicable regulations.

NOTE ON REVISIONS OF THE DOCUMENT

The first version was issued on 7 October 2021.

The second revision was adopted on xx xx 2022.

This third revision, issued on xx xx 2024, cancels and replaces the previous revision..

1. GENERAL PRINCIPLES

1.1 *Recipients and scope of application*

The rules of this Code apply without exception:

- to the members of the Governing, Control and Supervisory Bodies, legal representatives and directors of BTP INFRASTRUTTURA;
- to the top management, the employees and collaborators of BTP INFRASTRUTTURA;
- to the consultants, business partners, suppliers;
- to any other public or private entity that, in any way, directly or indirectly, permanently or temporarily, establishes relationships or otherwise operates in the interest of BTP INFRASTRUTTURA.

All activities of BTP INFRASTRUTTURA must be carried out in compliance with the principles of correctness and transparency and must be based on compliance with the principles and reference values referred to in this Code.

The subjects mentioned above (hereinafter collectively defined "Recipients"), in compliance with current legislation, will adapt their actions and their behavior to the principles, objectives and commitments set out in this Code.

In particular, Recipients are required to:

- read and know the Code and promote its observance;
- refrain from behaving contrary to the principles, rules and criteria identified in the Code;
- promptly and without delay inform their responsible person (or contact person), the Board of Directors and the Supervisory Body of any violations of the Code;
- request, where necessary, clarifications and information on the principles and rules of conduct identified in the Code from the Supervisory Body.

BTP INFRASTRUTTURA guarantees maximum dissemination of the Code to the Recipients.

Finally, there are communication and training programs for the Recipients which are aimed at improving their knowledge of the contents and objectives of the Code of Ethics.

1.2 *The reference ethical principles*

All those who work and collaborate for BTP INFRASTRUTTURA have the duty to maintain and make its collaborators and interlocutors behave in accordance with the principles of honesty, fairness, transparency, impartiality, confidentiality of information, diligence, loyalty, good faith and mutual respect, in addition to the additional principles due in relation to the context and purpose of its mission.

Furthermore, The Recipients of this Code, in carrying out their work, must be guided by the highest standards of conduct to which the Company in turn is inspired, while respecting the principles mentioned above.

Employees, as well as managers and collaborators of the Company, must supervise the Recipients' proper observance of the Code's rules and, in the performance of their work activities and in relations with colleagues and third parties, must operate in compliance with current regulations, with honesty, fairness and loyalty, and avoiding situations of conflict of interest between work and personal affairs, working for the safety of workplaces and the protection of the environment.

BTP INFRASTRUTTURA considers it essential to promote, at all levels of the hierarchy, a business culture whereby all those who work for the same company are able to recognize, appreciate and maintain an ethically correct conduct.

Honesty is the fundamental principle for all BTP INFRASTRUTTURA activities, initiatives, statements and communications and it constitutes an essential element of the business management.

Relations with third parties are always guided by criteria and behaviors of fairness, collaboration, loyalty and mutual respect.

In the conduct of its business, BTP INFRASTRUTTURA undertakes to comply with the laws and regulations in force in all the countries in which it operates, as well as with generally accepted practices..

2. RULES OF CONDUCT IN BUSINESS MANAGEMENT

2.1 *Business management*

In the conduct of its business and relations with third parties, BTP INFRASTRUTTURA is guided by principles of loyalty, fairness, transparency, efficiency and openness to the market..

In business management and relations with the Public Administration, all employees and collaborators of BTP INFRASTRUTTURA are required to behave ethically and in compliance with the laws and regulations of the countries in which the Company operates, based on compliance with the principles set out in this Code.

The Recipients are also required, in the management of their activities, to behave in line with company policies in compliance with current legislation and business procedures adopted by the Company.

2.2 *Client relations*

Relations with clients are marked by maximum cooperation and transparency in a perspective to benefit all parties involved.

Recipients shall promote maximum impartiality and reject any form of discrimination in relations with customers, as well as avoid resorting to elusive or unfair practices. Relations with customers must be marked by courtesy and shared objectives, pursuing the highest quality standards and in order to offer services capable of achieving maximum customer satisfaction.

During relations with customers and clients, BTP INFRASTRUTTURA ensures fairness, seriousness, loyalty and clarity in business negotiations and in the commitment to contractual obligations, as well as the faithful and diligent fulfilment of contractual obligations. Contracts are drawn up in accordance with current regulations and company procedures, in compliance with the principles of transparency, impartiality and completeness.

2.3 *Supplier relations*

The selection of suppliers and the formulation of the conditions of purchase of goods and services by BTP INFRASTRUTTURA are based on the principles and parameters of competition, moral and professional ethics, lawfulness, objectivity, fairness, impartiality, equity in price, quality of good and/or service. BTP INFRASTRUTTURA carefully assess the range of offers in search of maximum competitive advantage for the Company and in compliance with applicable legal provisions.

In relations with suppliers, behaviors that can cause injury or damage, even indirectly, to the Company, or bring an unjustified favoritism, benefiting one supplier over others must be avoided. In dealing with such parties, all must be guided by the principles of transparency, fairness and legality, in the belief that the quality of the goods and services provided determines the quality of the goods and services offered to the customers of BTP INFRASTRUTTURA.

2.4 *Public Institution Relations*

Relationships with Public Entities and Bodies, both Italian and foreign, must be marked by respect for the principles of transparency, clarity and fairness and such as not to lead to false, biased or misleading interpretations by the public institutional entities with which relations are maintained in various capacities.

Relations with such parties must be maintained exclusively by those within BTP INFRASTRUTTURA who have been expressly delegated to do so.

It is not permitted, even through third party intermediaries, to exert unlawful pressure or to attempt to establish personal relationships of favor, influence or interference with such persons, which may directly or indirectly influence the content of a call for tenders or any other similar act, the outcome of a selection procedure or a private tender, including the possibility of inducing the public official or the person in charge of a public service to commit an offence of embezzlement or abuse of office.

In the case of commercial relations with the Public Administration or participation in tenders, it is necessary to always operate in compliance with the laws and good commercial practice.

Anyone who receives explicit or implicit requests for benefits of any kind from parties belonging to the Public Administration, or from any third-party intermediaries, must immediately suspend all relations with them and inform their company manager and the Supervisory Board.

It is also forbidden to use contributions, funding or other grants awarded by the state, the European Union, or public bodies or agencies, domestic and foreign, for purposes other than those for which they were allocated.

2.5 Relations with political parties and organizations, trade unions, and other associational entities

BTP INFRASTRUTTURA grants neither direct nor indirect contributions to political parties both in Italy and abroad, nor to their representatives or candidates. Each employee and collaborator acknowledges that any form of involvement in political activities takes place on a personal basis, in their free time, at their own expense and in accordance with current legislation.

BTP INFRASTRUTTURA also does not provide contributions to organizations with which it may identify a conflict of interest (such as trade unions, consumer protection associations, etc.).

Finally, BTP INFRASTRUTTURA prohibits any form of funding, including indirect funding, to entities and associations that propagate or practice racism, xenophobia or terrorism or incite others to commit acts of the same nature.

2.6 Relations with media

Communication with mass media or to the public through any means (e.g., social networks) by BTP INFRASTRUTTURA must be complete, transparent, and truthful, marked by compliance with applicable laws, internal regulations, and the principles of professional fairness.

No one may divulge information concerning the Company without the authorization of the competent bodies and in accordance with the rules of confidentiality.

2.7 Gifts, giveaways and other utilities

In relations with third parties (Customers, Suppliers, Public Administration etc.), whether Italian or foreign, offers of money, gifts, and benefits of any kind which are made in a personal capacity and with the goal of obtaining undue advantages of any kind, including intangible and intangible (promises of job offers, promises of economic benefits, offers or supplies of free gifts, recommendations etc.) are not permitted.

In any case, gifts, hospitality, entertainment or other acts of business courtesy are permitted as long as they are of modest value and, in any case, such as not to compromise the integrity and reputation and not to influence the autonomy of judgment of the person to whom they are addressed.

The abovementioned acts of business courtesy are considered of modest value when they are of an amount not exceeding € 100.

In those countries where it is customary to offer gifts to customers or others, it is possible to do so when such gifts are of an appropriate nature and of modest value, always, however, in compliance with current regulations.

In compliance with company policies, anyone who receives gifts and gratuities in excess of normal business practices and courtesy must immediately inform their supervisor or contact person and the Supervisory Board.

2.8 Conflict of interest

BTP INFRASTRUTTURA, consistent with the values of honesty and transparency, is committed to putting in place all the necessary measures to prevent and avoid situations of conflict of interest.

Recipients must refrain from activities or conduct that could constitute conflicts of interest with those of BTP INFRASTRUTTURA and/or with the purposes it pursues, as well as those that could interfere with their ability to make impartial decisions in the best interest of the Company and in full compliance with the rules contained in this Code. They must, likewise, refrain from drawing personal advantage from acts of disposition of corporate assets or business opportunities of which they have become aware in the course of the performance of their activities.

In relations with third parties, the Recipients must operate according to ethical and legal rules, with explicit prohibition to resort to illegitimate favoritism, collusive practices, corruption or solicitation of personal benefits for themselves or for others.

Examples of situations that may give rise to a conflict of interest include:

- Having an employment relationship, including through family members, with customers, suppliers or competitors;
- Having economic or financial interests, including through family members, with customers, members of tender committees or similar, suppliers or competitors;
- Accepting money or favors from parties seeking to do business with BTP INFRASTRUTTURA;
- Using information obtained in the course of carrying out their duties in such a way as to create a conflict between their own interests and those of the Company.

In the event that a situation of (even potential) conflict, even potential, with the interests of the Company arises for the Recipient, the same Recipient shall immediately notify his or her manager or internal contact, the Board of Directors and the Human Resources function, and refrain from performing any activity related to such situation.

Annually, all employees and collaborators working in the interest of BTP INFRASTRUTTURA are required to sign and send the "Declaration on Conflict of Interest" to the HR Department, where the form is also available. This declaration is also required during the selection of staff in order to avoid situations of conflict of interest, including potential, with candidates.

Any conflicts of interest will be carefully evaluated by BTP INFRASTRUTTURA management and discussed with the interested party.

BTP INFRASTRUTTURA has adopted a specific policy for the management of conflicts of interest.

2.9 Anti-corruption

BTP INFRASTRUTTURA Promotes the adoption of rules and internal controls aimed at minimizing the risk of corrupt phenomena.

All members of the Board of Directors, top management and employees of BTP INFRASTRUTTURA, in accordance with current anti-corruption provisions and company procedures, are required to report, at the beginning of the relationship and during the course of the relationship, any relationships of kinship or affinity (including spouse and cohabiting partner) that exist with executives and/or employees of the Public Administration.

Any corrupt practices or conduct of which Recipients become aware in the course of their duties, or of which they otherwise become aware, must be promptly reported to the Board of Directors and the Supervisory Board.

3. HUMAN RESOURCE MANAGEMENT

3.1 Employee relations

Human resources are an indispensable element of the business organization and are, therefore, the main source of BTP INFRASTRUTTURA success.

BTP INFRASTRUTTURA offers all its employees the same opportunities, on the basis of merit criteria and in compliance with the principle of equality, without any discrimination, and allows everyone to develop their aptitudes, skills and competencies, promoting professional growth also through training or educational programs and refresher courses.

BTP INFRASTRUTTURA guarantees equal opportunities in the selection and recruitment of personnel, rejecting any form of favoritism, nepotism or patronage.

BTP INFRASTRUTTURA guarantees, in order to protect the rights of its employees, compliance with the applicable labor contracts, whether collective, company or individual, as well as with the provisions set forth in the rules established by the Civil Code and the regulations in force, adopting measures against the exploitation of labor and preventing the hiring of non-EU personnel who do not comply with the requirements established locally in terms of residence permits.

The employee of BTP INFRASTRUTTURA has, inter alia, the obligation to:

- cooperate with colleagues, managers, and/or their supervisors, communicating all information and putting in place all behaviors that will enable them to operate with maximum efficiency in the execution of assigned tasks and in the pursuit of common objectives;
- advocate the knowledge of the Code with regard to all those with whom relations are held, both of a formal and informal nature, in the context of the performance of their activities;
- acquire the professional skills essential to the performance of their activities and maintain, throughout the duration of their work, an adequate level of knowledge and experience, updating their preparation and attending refresher or retraining courses if these are proposed and activated by the Company;
- not to profit or, in any case, gain any advantage, directly or indirectly, with or without damage to the Company, from that which is the subject of their functions and services;
- comply with the instructions and arrangements given by BTP INFRASTRUTTURA, as well as any applicable regulatory provisions.

3.2 Company assets protection

Each Recipient is responsible for the preservation of company property entrusted to him or her for the performance of work activities.

Each Recipient must operate with the utmost care and diligence in order to protect the company's assets, in compliance with the operating procedures established by the Company to regulate its use and with current legislation. The Recipients shall also avoid improper or fraudulent use of such business assets and/or not in conformity with the purposes pursued that may be a cause of damage or in any case contrary to the interests of the Company.

3.3 Hygiene, health and safety of workers, security and protection of the environment and cultural heritage

BTP INFRASTRUTTURA takes all the necessary measures to protect the psycho-physical integrity of its employees and collaborators, including with respect to threats arising from the context in which it operates and not strictly arising from the company's production cycle. It ensures working conditions that respect individual dignity and a safe and healthy working environments, in full compliance with current legislation on health and safety in the workplace

BTP INFRASTRUTTURA is committed to spreading and consolidating a culture of safety among all its employees and collaborators, developing awareness of risks and promoting responsible behavior on the part of these individuals and working to preserve, with especially preventive actions, the health, safety and security of workers.

All employees and collaborators of BTP INFRASTRUTTURA are obliged to adopt the preventive measures established by the same Company and to comply with the hygiene, health, safety and security requirements aimed at the prevention of risks related to the work activity performed.

Finally, BTP INFRASTRUTTURA places the utmost commitment in respecting the environment and cultural heritage, considering the ecosystem a fundamental asset to be protected, and ensuring extreme care in orienting and managing its activities with respect to these interests and values.

BTP INFRASTRUTTURA therefore systematically assesses, including through the involvement of its partners and suppliers, the impact on the environment and cultural heritage related to the activities carried out both in the design and executive and control phases, preventing and condemning any form of damage and deterioration of the environment, mismanagement of waste produced and improper treatment of any harmful substances, as well as damage to or appropriation of cultural property.

3.4 Harassment, bullying or discrimination

Harassment, attitudes attributable to bullying practices or discriminatory behavior in the workplace will not be tolerated.

Il dipendente o collaboratore che ritiene di essere stato molestato, di essere stato oggetto di mobbing, o discriminato per motivi sessuali, religiosi, politici, razziali o sindacali può segnalare l'accaduto all'Organismo di Vigilanza che provvederà a valutare attentamente l'effettiva violazione del presente Codice e comunicherà i risultati alla funzione competente ed al Presidente.

3.5 Alcohol or drug abuse

Performing work under the influence of alcohol or drugs, in addition to the consumption of such substances during working hours, is also considered reprehensible behavior.

3.6 Non-smoking policy

Smoking is prohibited in workplaces and places accessible to the public and in places where computer equipment is kept and, in any case, in places where the appropriate prohibition signs are displayed.

BTP INFRASTRUTTURA, in any case, will take into account the uncomfortable condition, on the one hand, of non-smokers and, on the other side of smokers, identifying smoking areas.

4. INTERNAL CONTROL, OPERATIONS TRACEABILITY AND CORPORATE COMMUNICATIONS

4.1 Internal checks systems

BTP INFRASTRUTTURA has an internal control system that contributes to the improvement of the efficiency and effectiveness of business processes, as well as the containment of risks in business operations. The aim of the Company is to spread a culture of awareness of the importance of an adequate internal control system at all levels of the company.

All the Recipients, within the scope of the functions performed, are responsible for the proper functioning of the control system concerning the operational areas or the activities entrusted to them.

4.2 Traceability of transactions and corporate communications

BTP INFRASTRUTTURA aims to disseminate the information inherent to corporate accounting with the utmost transparency, reliability and integrity. The financial, accounting and management evidence and any other communication of BTP INFRASTRUTTURA must meet the requirements of completeness, truthfulness and accuracy. External communication of the Company is based on respect for the right to information.

All activities of BTP INFRASTRUTTURA, carried out by the Recipients in the performance of their tasks, must be legitimate, authorized, verifiable, properly recorded and documented, coherent and consistent, and in compliance with current legislation and the provisions of this Code.

Each Recipient is required to cooperate in order to ensure that management events are recorded correctly and in a timely manner. It is forbidden to engage in conduct that may bring prejudice to the transparency and traceability of financial statement reporting.

Every operation and transaction having economic, financial and asset significance must be properly recorded and supported by adequate documentation, in order to be able to proceed, at any time, to the performance of the relevant controls aimed at verifying the decision-making process, as well as to allow the accurate reconstruction of the operation and the easy identification of the various levels of responsibility, division and segregation of duties. The supporting documentation of the operations carried out must be kept on record in a correct manner and in accordance with current legislation.

Recipients must allow authorized parties (auditors, auditing firms, etc.) to access data and documentation, as well as provide information and support as needed. They will be required to disclose information of an administrative and financial nature only with the express authorization of their supervisor and/or BTP INFRASTRUTTURA.

Recipients who become aware of omissions, falsifications, poor accuracy or negligence in the management of accounting and supporting documentation are required to immediately notify their manager or internal contact person at BTP INFRASTRUTTURA (unless this is not possible for reasons of expediency) and the Supervisory Board.

The associates and the Board of Directors must ensure the proper functioning of the corporate bodies in compliance with the provisions of Bylaws and current regulations. Lastly, BTP INFRASTRUTTURA promotes transparency and periodic information to shareholders, in compliance with applicable laws and regulations. It will guarantee correct and constant information about any action or choice that may have effects or consequences on their investments.

4.3 Anti-money laundering

BTP INFRASTRUTTURA is committed to the principle of maximum transparency in its commercial and financial transactions, and is developing the most appropriate tools to combat money laundering and the receiving of stolen goods. BTP INFRASTRUTTURA carries out due diligence on available information, including financial information, on potential employees, suppliers, business partners, partners and consultants in order to verify their seriousness and the legality of their activities before entering into business relations with them.

BTP INFRASTRUTTURA also verifies that the transactions in which it is involved do not present any risk, even if only a potential one, of facilitating the receipt, substitution or use of money or goods derived from criminal activity. Finally, it pays the utmost attention to the correct use of payment instruments, the control of the regularity of payments, invoices, orders and any other document of fiscal relevance, as well as the additional documentation required by the company's procedures to prevent the receipt of stolen goods and money laundering.

Recipients shall comply with the Company's procedures and current regulations on the subject of receiving stolen goods and money laundering and shall refrain from any activity, initiative or operation that could lead to the Company's involvement, even indirectly, in the phenomena of receiving stolen goods and money laundering. In the case of the application of preventive measures against the smuggling of assets or contraband, the Group strictly refrains from engaging in any type of simulated transaction aimed at circumventing the relevant legal provisions.

4.4 Compliance with tax and customs regulations

BTP INFRASTRUTTURA is committed to compliance with regulations and the proper performance of the established tax and customs requirements both in Italy and abroad. BTP INFRASTRUTTURA adopts specific measures and carries out appropriate controls, also concerning third parties (e.g., external professionals, suppliers, shippers), aimed at preventing the commission of offenses in the areas in which they could be carried out through:

- the use and/or issue of invoices or other documents in whole or in part non-existent;
- reporting assets in periodic VAT returns in an amount less than the actual amount;
- the omission of periodic VAT returns
- the concealment or destruction of accounting documents;
- undue compensation;
- fraudulent deduction from payment of taxes;
- fraudulent evasion, even attempted, of the payment of customs duties of foreign goods due to the European Union.

Recipients must comply with company procedures and the relevant provisions in force, refraining from carrying out any activity, initiative or operation that may result in the involvement, even indirectly, of the Company in tax and customs offences.

Any violations must be promptly reported to the Board of Directors and the Supervisory Board.

5. CONFIDENTIALITY OF INFORMATION AND PROTECTION OF INTELLECTUAL PROPERTY

BTP INFRASTRUTTURA ensures the confidentiality of information in its possession and refrains from seeking confidential data through illegal means.

The Recipients of BTP INFRASTRUTTURA are required to maintain the confidentiality required by the circumstances on the information or documentation which they have become aware of or in possession of in the course of or in connection with the performance of their work activities, without prejudice to the transparency of the activities carried out and the information obligations imposed by the provisions in force.

Information and data acquired or processed in the course of carrying out one's work activities or through one's duties belong to BTP INFRASTRUTTURA and may not be used, communicated or disclosed without specific authorization from one's supervisor, in accordance with current company procedures.

Finally, BTP INFRASTRUTTURA is committed to the constant respect of the intellectual and industrial property of others and does not unduly use inventions, trademarks, patents or software that it does not own or own a license for for its own benefit.

6. PERSONAL DATA PROTECTION

BTP INFRASTRUTTURA is committed to protecting the personal data of the Recipients and all those who interact with the Company in any capacity.

BTP INFRASTRUTTURA ensures that the processing of personal data operated within the Company is carried out with respect for the fundamental rights and freedoms, as well as the dignity, of the data subjects, in accordance with Regulation (EU) 2016/679 (General Data Protection Regulation - "GDPR") and by the additional provisions in force on the protection of personal data.

The processing of personal data must be lawful and fair and in any case only data necessary for specific, explicit and legitimate purposes is collected and recorded. The storage of data will take place for a period of time not exceeding that necessary for the purposes of the collection.

BTP INFRASTRUTTURA, in accordance with the aforementioned legislation, has adopted appropriate and preventive security measures in order to avoid the risk of destruction and loss, unauthorized access and unauthorized treatment of the data, as well as specific procedures to ensure the protection of information.

7. VIOLATION OF THE CODE AND PENALTY SYSTEM

The rules contained in this Code also perform a general function of preventing business risks and therefore should be understood in conjunction with what is contained in the Model adopted by BTP INFRASTRUTTURA pursuant to Legislative Decree No. 231/2001. Violations of the Code, as well as violations of the aforementioned Model, constitute punishable conduct insofar as they are detrimental to the fiduciary relationship and the duty of care.

7.1 *Employees*

Failure to comply with and/or violation of the rules contained in this Code constitutes a breach of the obligations arising from the employment relationship and, consequently, a disciplinary offence, giving rise to the application of the relevant sanctions.

The sanctions imposed are among those provided for by current legislation and collective bargaining applied. Such sanctions will be applied on the basis of the importance of the individual cases taken into consideration and will be proportionate according to their severity.

The infringements will be ascertained by the competent company department, which will also initiate the consequent disciplinary proceedings, according to the provisions of the employment contract applied, in the company procedures and in compliance with current legislation.

7.2 *Executives*

The executives of BTP INFRASTRUTTURA compliance with the rules contained in this Code and the obligation that they enforce the provisions of the same Code is an essential element of the managerial work relationship, being an example for all those who report to them hierarchically.

Infractions will be ascertained by the appropriate company function, which will also initiate the resulting disciplinary proceedings, in accordance with the provisions for managers in the applicable labor contract and company procedures.

In the event that an executive violates the rules contained in this Code or engages in conduct that does not comply with the provisions of this Code, or in the event that the executive allows subordinates to engage in conduct that does not comply with the Code and/or is in violation of the Code, the most appropriate sanctions will be applied to those responsible, in accordance with the nature of the managerial relationship, as well as the regulations in force, the Industrial Company Manager's Employment Contract and any agreements concerning managers.

7.3 Administration

In case of violation by the Administrators of the Company of the rules contained in this Code or adoption, in the exercise of their powers, of measures that conflict with the same rules, the Supervisory Body will promptly inform the entire Governing Body and Supervisory Body, which will take the appropriate steps in accordance with current legislation.

7.4 Supervisory bodies

In the event of violation by members of the Supervisory Bodies (Statutory Auditors) of the rules contained in this Code or the adoption, in the exercise of their powers, of measures that conflict with the same rules, the Supervisory Board will promptly inform the entire Supervisory Board and the Governing Body, which will propose to the Assembly the appropriate initiatives in accordance with the regulations in force.

7.5 Consultants, external collaborators, suppliers and partners

Any conduct engaged in by consultants, collaborators, suppliers, partners, etc., or by persons acting on behalf of such persons, in violation of the provisions of this Code, shall be sanctioned in accordance with the provisions of the specific clauses included in the relevant contracts, which must be expressly accepted and which must allow the Company the right to terminate the contract, or alternatively, to demand the fulfillment of the contract, subject to compensation for damages.

8. SUPERVISORY BODY AUDITS

The correct observance and application of this Code is guaranteed by the established Supervisory Body, pursuant to Legislative Decree no. 231/2001.

9. REPORTS OF VIOLATIONS

If a Recipient becomes aware of violations and/or conduct contrary to the principles set forth in this Code, he/she must immediately inform the Manager of the reports through the internal reporting channel established pursuant to Legislative Decree no. 23/2024, while guaranteeing the confidentiality of the reporter.

BTP INFRASTRUTTURA, through the Manager and the relevant functions, will ensure that a thorough investigation is carried out into the reports received and that the sanctions provided for in the event of a breach are applied.