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Code of Ethics



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Code of Ethics

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1. STANDARDS - GENERAL ETHICAL AND SOCIAL PRINCIPLES

1.1 INTRODUCTION

The Code of Ethics (“Code” or “Code of Ethics”) adopted by Open Fiber S.p.A. (“OF” or the “Company”) and its subsidiaries is the set of principles and rules compliance with which is essential for the proper functioning of the Company.

The primary objective in adopting this Code is to meet the needs and expectations of the Company’s stakeholders, aiming to promote a high level of professionalism and to prohibit conduct conflicting with legal provisions, ethical principles and with OF values and mission.

Open Fiber’s Mission

*“Open Fiber was established with a clear mission: reduce the digital divide and connect Italy through a fiber optic network **FTTH (Fiber To The Home)**, guaranteeing citizens, businesses and institutions fair and advanced access to digital services. We are building the largest pure fiber optic infrastructure in the country, with a **wholesale only** business model, which offers all Operators equal access conditions, stimulating competition and expanding the choice for end users”.*

Therefore, the conduct of all those who act in the interests of OF must be in line with company policies and concretely translate into cooperation, social responsibility and compliance with current legislation, following the standards of conduct set out in the Code of Ethics.

1.2 RECIPIENTS

This Code of Ethics is binding on all those - members of corporate bodies, Supervisory Body’s members, employees, independent contractors in any capacity, consultants, suppliers and partners - who establish relationships or relations with OF, whether direct or indirect, permanent or temporary, or otherwise act to pursue the company’s objectives (the “Recipients”).

All Recipients are required to comply with the Code of Ethics and to contribute to its implementation, its improvement and its dissemination.

Under no circumstances shall the claim to be acting in the interest of the Company justify the adoption of conduct contrary to that set out herein, or with the procedures governing corporate activities.

Compliance with the provisions of the Code of Ethics must be considered an integral part of the contractual obligations of OF’s employees pursuant to Articles 2104 *et seq.* of the Italian Civil Code.

Violation of the rules of this Code, which is considered particularly serious, also harms the relationship of trust established with the Company, and may lead to disciplinary action and compensation for damages, without prejudice, for employees, to compliance with the procedures laid down in Article 7 of the Workers’ Statute, collective bargaining agreements and any corporate regulations.

Any violation of the provisions of this Code entails the application of sanctions also against third parties, calibrated based on their seriousness.

1.3 DISSEMINATION

OF is committed to ensuring that the values and principles expressed in the Code are known and applied. Therefore, also in order to facilitate the use of the Code for stakeholders, the Code of Ethics is made available on the Company’s website.

Each Company Head of Department, as part of their activities, ensures the dissemination of the principles contained in the Code and actively proposes amendments and/or updates.

Any updates to the Code, also as a result of changes in the relevant legislation, will be communicated and made available to the Recipients.

New members of the corporate bodies and new employees are given a copy of the Code of Ethics upon

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their recruitment, appointment or employment, as part of the onboarding procedures adopted by the Company, and they are required to sign a declaration stating that they are aware of and committed to complying with its contents.

In contracts with third parties (customers, suppliers, partners), a specific clause is included, whereby these parties declare that they have read the Code of Ethics and undertake not to engage in conduct that may represent a breach of the Code.

1.4 GENERAL PRINCIPLES

The Code of Ethics is based on the following principles:

Legality

Compliance with the law is the basis of OF's action, as it also shall be for anyone who wants to commence a relationship with OF and its subsidiaries.

OF undertakes to comply with the laws and regulations in force, in Italy and in all the countries in which it operates. It also undertakes to comply with the ethical principles envisaged by the Trade Associations, to which this Code complies.

Under no circumstances is it permitted to pursue or achieve OF's interest in violation of the law or of ethical principles.

Transparency

Information disseminated both within and outside OF must be truthful, accurate and complete.

Every transaction, understood in the broadest sense of the term, must be legitimate, authorised, consistent, congruous, documented, recorded and verifiable for the period of time prescribed by applicable law.

More specifically, each transaction must be adequately recorded and must allow *ex-post* verification of the decision-making, authorisation and implementation process.

Each transaction must also be accompanied by appropriate documentary support in order to be able to carry out, at any time, the controls on the characteristics and reasons for the transaction, on the authorisation process and its correct implementation.

Impartiality, Equal Opportunities and Repudiation of all Forms of Discrimination

In decisions affecting relations with the Recipients of the Code of Ethics, OF avoids any discrimination on the basis of race, language, religion, nationality, sexual orientation, personal and political opinion, economic conditions, disability, gender and age of its counterparties.

OF offers fair and equal treatment to all employees, fostering a positive working environment and complying with all labour laws and regulations.

OF does not tolerate discrimination, harassment or retaliation against employees, independent contractors in any capacity, consultants, suppliers and partners with whom it comes into contact.

The management and development of resources shall be carried out based on objective and documented evaluation criteria.

Remuneration must be established based wage laws in force, including those concerning minimum wages, overtime and compulsory benefits.

Workers must also be notified in a timely manner on what basis they are paid, and overtime work must comply with current national and international standards.

Within the scope of their activities, the Recipients of the OF Code of Ethics are required to strictly comply

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with applicable laws, the Code of Ethics and internal regulations.

Confidentiality

OF ensures the confidentiality of the information in its possession and the management of confidential data in full compliance with applicable regulations.

Recipients are also required not to use confidential information for purposes unconnected with the performance of their duties.

All Recipients are required to comply with this principle, where applicable, including after the termination of the employment relationship, and must ensure the confidentiality of information, documents and data of which they have become aware during their employment, which are considered as belonging to OF and, as such, may not be used, communicated or disseminated without specific authorisation.

The confidentiality obligation concerning confidential information acquired is also imposed on parties with whom OF has contractual or other relationships, through specific contractual clauses or by requesting to sign confidentiality agreements.

Similarly, OF ensures the confidentiality of the information in its possession, or to which it has access by virtue of its operational responsibilities, and refrains from looking for confidential data, without prejudice to express and informed authorisation and with applicable regulations.

Accordingly, the storage of information follows the principle of necessity and relevance to the purposes of storage, in full compliance with the applicable rules and the most appropriate security measures.

Fairness, Professionalism and Efficiency

The Recipients are required to act with absolute fairness, both in their relations with other Recipients and with third parties.

Professionalism, dedication, loyalty, spirit of cooperation and mutual respect are required by each Recipient of this Code.

Fairness means acting in good faith, without taking advantage of circumstances of time, place or person that would result in an unfair advantage in favour of OF. Anyone acting in the name and on behalf of OF must not take advantage of any contractual loopholes or unforeseen events, and must act with fairness, equity and good faith.

The relationship between OF and its stakeholders, both internal and external, consists of correct behaviour, inspired by the sense of belonging to the organisation and the highest professionalism. OF's personnel also support targets enshrined in the Articles of Association, and is aware that they are an active part of an organisation. In social relations, personnel are committed to avoiding situations and behaviour that could harm OF's interests or reputation.

OF also conducts its business in constant compliance with the highest quality standards.

Conflicts of Interest

In carrying out any activity, Recipients must avoid situations of actual or potential conflict of interest. This refers both to cases in which an employee pursues an interest other than the company's mission or takes "personal" advantage of business opportunities of the company, and to cases in which representatives of customers or suppliers, or public institutions, act contrary to the fiduciary duties associated with their position, in their dealings with OF.

All Recipients of the Code of Ethics are required to report any conflict of interest situation, including potential, to the competent bodies according to the procedures defined by the Company.

However, situations where a Recipient may gain an undue advantage or profit based on circumstances of opportunity, of which they have become aware during the course of their activity must be avoided.

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OF prohibits the appointment as its representatives of persons who are in conflict of interest or have family relationships or are closely linked, so as to be able to unlawfully influence the decisions of any person belonging to the Public Administration, or of politically exposed persons or their families.

Repudiation of Corruption

OF prohibits all forms of corruption, in Italy and abroad, and requires all Recipients to comply with the anti-corruption regulations applicable in the countries where the Company operates.

In relations with public officials, all Recipients must display the utmost fairness and integrity, avoiding even just giving the impression of wanting to improperly influence decisions or to request favourable treatment.

Recipients are prohibited from offering, promising, giving, directly or through third parties, gifts, money or other advantages or benefits with the aim of influencing a decision or obtaining an undue advantage. Any gifts or other benefits of modest value may be given in compliance with company procedures.

These requirements shall also apply in dealings with private and Public Officials, including those who, in other States or international organisations, exercise functions or activities corresponding to those of Public Officials or Persons Carrying Out a Public Service.

Relations with institutional stakeholders are maintained exclusively through the persons appointed for this purpose.

By prohibiting all forms of corruption, OF believes that it is a fundamental and essential value that also relations with private parties (e.g. suppliers, competitors, customers, consultants, business partners), between directors and employees, and between the employees of the Company are based on the utmost loyalty, integrity, fairness and good faith.

Relations with Shareholders

Within the limits of the provisions of the Code, the Company must provide shareholders with all relevant information available, so that they can freely and knowingly make its decisions.

The Company shall endeavour to ensure that the economic and financial performance is such as to safeguard and increase the value of the company, in order to adequately remunerate the risk that the shareholder assumes with the investment of its capital.

Value of Human Resources

OF believes that an organisation's competitive advantage lies in the value of the individuals in it. This is what drives the Company to attract, welcome and develop capable and skilled resources.

OF's employees are an indispensable factor for its success. For this reason, the Company protects and promotes the value of human resources in order to improve and increase the wealth of skills of each employee.

Protection of the Person

OF protects the physical and moral integrity of its employees and ensures working conditions that respect individual dignity, rules of conduct and a safe and healthy working environment. The Company ensures that discrimination, marginalisation and persecution do not occur in the workplace.

When entering into and managing contractual relationships involving the establishment of hierarchical relations - especially with employees - OF undertakes to ensure that authority is exercised fairly and correctly, avoiding any abuse. Specifically, the Company ensures that the exercise of the hierarchical relationship does not turn into an exercise of power in a way that is detrimental to the dignity and autonomy of the employee, and that work organisation choices safeguard the value of employees.

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Fair Competition

The Company protects fair competition, refraining from collusive and predatory conduct and abuse of dominant position, and undertakes to report to the competent bodies, by means of appropriate reporting tools, all practices aimed at reducing free competition in the market. To this end, OF conducts its business in compliance with all applicable antitrust laws, adopting fair business practices, including proper management of advertising, which must always be accurate and truthful.

Fight against Organised Crime

The Company repudiates all forms of organised crime, including when mafia is involved, and prohibits Recipients from having, directly or indirectly, relationships or collaborations, of any nature, with subjects, organisations or contexts related to organised crime.

The Company undertakes to adopt adequate prevention and control measures, also within the process of selection and management of suppliers, partners and contractual counterparties, in order to verify their reliability, integrity and reputation, as well as to prevent the risk of infiltration (including when mafia is involved) or illicit conditioning.

Recipients are required to act with the utmost diligence and attention, promptly reporting to the competent departments any risk situations, anomalies or elements that may lead to the presumption of direct or indirect involvement of persons related to organised crime.

In no case may the pursuit of the Company's interests justify or tolerate conduct, including omissions, that may facilitate, including indirectly, illegal activities or criminal infiltration.

Quality, Environmental Protection and Responsibility towards the Community

OF focuses its activities towards the satisfaction and protection of its customers by listening to requests that can help improve the quality of its services.

The Company conducts its business in compliance with current environmental legislation and otherwise in a sustainable manner, implementing all appropriate measures to prevent or minimise environmental impact on the territory and communities.

Specifically, in carrying out its activities, OF aims to:

- a) take measures to limit and - where possible - exclude the negative impact of its activities on the environment not only when there is an established risk of harmful or dangerous events (principle of preventive action), but also when this is only a possibility (precautionary principle);
- b) schedule an accurate and constant monitoring of scientific advances and regulatory developments in the environmental field.

The Company actively promotes, also by means of specific contractual clauses, the sharing of this Code values with all third parties linked to the company by contractual relations.

OF also pays special attention to all operations concerning the management and quality control of the works carried out.

Health and Safety

OF is committed to spreading and consolidating the culture of safety, increasing awareness of risks and knowledge of, and compliance with, the regulations in force on prevention and protection, promoting and demanding responsible behaviour from all Recipients, in their respective areas, and working to preserve and improve working conditions and the health and safety of workers.

Specifically, the fundamental principles and criteria driving OF's decisions of all kinds and at all levels on occupational health and safety may be identified as follows:

- a) eliminate risks and, where this is not possible, minimise them in relation to the knowledge gained from technological progress;

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- b) assess and manage all risks that cannot be eliminated;
- c) comply with the principles of ergonomics and health in the workplace, in the organisation of work, the design of workplaces and the choice of work equipment, the definition of work and production methods, particularly with a view to reducing the health effects of monotonous and repetitive work;
- d) plan measures deemed appropriate to ensure the improvement of safety levels over time, including through the adoption of codes of conduct and good practices;
- e) prioritise collective protection measures over individual protection measures;
- f) give appropriate instructions to workers.

These principles apply both with regard to OF's employees and to the criteria for the selection of contractors and – where permitted – subcontractors.

OF considers physical security and the protection of corporate assets an integral part of its governance and risk management system, as an essential safeguard for the protection of the safety of people, the integrity of corporate assets - both tangible and intangible - and business continuity, also with respect to threats of a malicious nature or events of external origin.

2. CRITERIA FOR CONDUCT

2.1. GENERAL PRINCIPLES OF CONDUCT

PROCESSING OF INFORMATION

Any information relating to OF, company activities and Recipients must be treated with full respect for the confidentiality and personal data of the persons concerned, in accordance with the relevant legislation. To that end, specific and up-to-date information protection policies and procedures are applied.

More specifically, Recipients are required to treat with absolute confidentiality data, news and information of which they come into possession, avoiding their dissemination or use for their speculative purposes, or those of third parties. Information of a confidential nature may only be disclosed within OF, on a need-to-know basis for work reasons.

CYBERSECURITY

OF acknowledges cybersecurity as a fundamental element for the protection of its information, personal data processed and business continuity. The Company adopts appropriate technical and organisational measures, constantly updated, aimed at preventing unauthorised access, loss, alteration or undue disclosure of data and information, as well as at mitigating the risks arising from internal and external cyber threats.

To this end, Recipients are called upon to use the corporate IT tools, networks and systems in a correct and responsible manner, in compliance with the security policies adopted by the Company. More specifically, Recipients must:

- guard their access credentials with the utmost diligence, avoiding sharing them with unauthorised persons;
- adopt prudent behaviour in the management of electronic communications, links, attachments and external devices, in order to prevent phishing, malware or other cyber threats;
- comply with company procedures regarding the use of personal devices, remote work and data storage;
- promptly report any anomalies, security incidents or suspected breaches of information systems to the competent departments.

OF also ensures full compliance with the legal obligations and safety measures required by the competent authorities, including the measures provided for by Legislative Decree No. 138/2024,

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implementing Directive (EU) 2022/2555 of the European Parliament and of the Council of 14 December 2022, “on measures for a high common level of cybersecurity across the Union, amending Regulation (EU) No 910/2014 and Directive (EU) 2018/1972, and repealing Directive (EU) 2016/1148” (“NIS Directive 2”), adopting a structured system of cybersecurity risk management, accident prevention and response and notification to competent authorities, ensuring full cooperation with the National Cybersecurity Agency.

To this end, the Company has defined a clear and formalised organizational structure, expressly identifying the functions and the persons responsible for the compliance required by the regulations, including compliance related to risk management, accident prevention and response and notification obligations.

Recipients are called upon to conform their conduct to relevant current regulations and company procedures, actively cooperating in the implementation of prevention measures and promptly reporting any violations, anomalies or risk situations.

REGULATORY COMPLIANCE

In carrying out its activities, OF acts in compliance with the laws and regulations in force in all the countries where it operates, including, without limitation, regulations on the protection of occupational health and safety, environment, competition and antitrust, anti-money laundering and tax.

The Company requires the Recipients of this Code to comply with this requirement, and to maintain conduct that does not compromise its reliability and reputation.

GIFTS, PRESENTS AND BENEFITS

Recipients are prohibited from promising or offering to third parties gifts, presents or benefits that may be considered exceeding normal business practices or courtesy, or otherwise aimed at obtaining favourable treatment in the exercise of any activity related to the Company. Specifically, promising or offering gifts, presents or benefits to Italian and foreign public officials or their family members is prohibited.

In any event, the Company must refrain from carrying out activities that are not permitted by law, business practice or codes of ethics - if known - of companies or entities with which it has relations.

Any gifts offered - except those of modest value - must be documented in an appropriate manner to allow for verification, and be authorised by the supervisor.

CONFLICTS OF INTEREST

Corporate bodies, employees and independent contractors in any capacity must ensure that every business decision is made in the interest of the Company, in line with the principles of proper corporate and entrepreneurial management of the Company.

Therefore, they must avoid all situations and activities when a conflict of interest might arise between personal or family economic activities and the duties covered, such as to interfere with or impair the ability to make decisions in an impartial and objective manner.

By way of example and without limitation, the following are situations of conflict of interest:

- the economic and financial interests of employees and/or their families in the business of Suppliers, Customers and/or Competitors;
- using one’s functional position to achieve interests conflicting with those of the Company;
- using information acquired in the performance of work activities for one’s own benefit or for the benefit of third parties;
- performance of work activities of any kind (work and intellectual services as well as the assumption of corporate offices) with Customers, Suppliers, Competitors and/or third parties in conflict with the

interests of OF;

- conclusion, completion or initiation of negotiations and/or contracts - in the name and on behalf of OF - that have as counterparties family members or associates of employees, or legal persons in which they have a personal and economic interest.

Therefore, Recipients must avoid any abuse of their position for the purpose of obtaining undue advantages for themselves or others.

Furthermore, the Company prohibits its employees from taking on representation roles if they are in conflict of interest or have family relationships or are closely linked, so as to be able to unlawfully influence the decisions of any person belonging to the Public Administration, or of politically exposed persons or their families.

Any situation of conflict of an employee, independent contractor or person belonging to a Corporate Body, including potential, must be promptly and thoroughly reported to the relevant Company functions/structures, and the person in conflict must refrain from performing or participating in acts that may harm the Company or compromise its image.

Any conflicts of interest of members of Corporate Bodies must be disclosed in accordance with the applicable corporate governance rules.

CONFIDENTIALITY, TRANSPARENCY AND COMPLETENESS OF INFORMATION

OF is committed to protecting the data acquired, stored and processed within the scope of its management activities, in full compliance with the legal provisions on privacy.

Any investigation into the opinions, preferences, personal tastes and, in general, the private life of employees and independent contractors is prohibited. The processing of personal data must in any event be subject to the express consent of the person concerned, issued following specific information and in application of the relevant legislation in force.

Specifically, Recipients are required not to use information acquired in the performance of their activities for purposes unconnected with the strict performance of those activities.

2.2 CRITERIA FOR CONDUCT IN RELATIONS WITH SHAREHOLDERS

2.2.1. Corporate Governance

OF adopts a corporate governance system inspired by the highest standards of transparency and fairness in business management.

The corporate governance system adopted by OF is not only an essential tool for ensuring the effective management and control of activities within the company, but is also geared towards:

- creation of shareholder value;
- quality of service to customers;
- control of business risks;
- transparency towards the market;
- awareness of the social relevance of the business in which OF is engaged and the consequent need to adequately consider all the interests involved in its performance.

More specifically:

- activities and transactions must be lawful, consistent, appropriate, knowable and traceable, through proper and adequate recording;
- the way in which actions and operations are recorded ensures that the decision-making, authorisation and implementation process may be reconstructed retroactively;
- the recording must be made on an appropriate documentary medium so that checks may be carried out at any time to establish the characteristics and reasons for the transaction and so that it can be

- determined who authorised, performed, recorded and verified the transaction;
- for the collection, recording, processing, presentation and sharing of accounting and management data, the Recipients, for their part, must act with fairness and transparency to guarantee the truthfulness, accuracy, completeness and clarity of the accounting and management data and information that will be represented in the accounting records, in the financial statements and in all other documents certifying the Company's economic, equity and financial situation.

2.2.2. Internal Control and Risk Management

Internal controls are defined as all the tools necessary or useful to direct and verify OF's activities with the aim of ensuring compliance with laws and company procedures, protecting company assets, effectively managing company activities and clearly providing true and correct information on the equity, economic and financial situation, as well as identifying and preventing risks that might be incurred in the achievement of corporate targets.

In order to ensure that the conduct of the company is consistent with the objectives determined by the Board of Directors and to encourage informed decision-making, OF implements a process to identify, assess and manage the main corporate risks.

The Company has a systematic set of rules, procedures, organisational structures and codes of conduct (i.e., corporate internal control and risk management system), which guarantee the separation of roles and the monitoring of risks that have been identified. Policies and procedures are constantly checked to assess their adequacy with respect to corporate and regulatory developments, in order to implement appropriate changes, with a view to constant updating.

Within the scope of their duties and expertise, the Recipients are required to participate in the creation and implementation of an effective company internal control system.

2.3 CRITERIA FOR CONDUCT IN RELATIONS WITH ALL OTHER STAKEHOLDERS

2.3.1 Criteria for Conduct in Relations with Employees

Staff Selection and Recruitment

The staff to be recruited is assessed based on the candidates' profiles correspondence with the company's needs, while respecting equal opportunities for all concerned.

The information requested is strictly related to the verification of the aspects provided by the professional and psycho-aptitude profile, respecting the candidate's privacy and opinions.

Within the limits of the information available, the personnel selection function adopts appropriate measures to avoid favouritism, nepotism, or forms of patronage in the selection and recruitment stages.

Selection personnel are required to declare the presence among candidates of their relatives, blood relatives or persons with whom they have or have had any business or personal relations, or situation that may lead, including potentially, to conflicts of interest.

Employment Relationship

Personnel are employed under employment contracts in accordance with current legislation, and no form of undeclared employment is tolerated. Upon establishment of the employment relationship, each employee receives accurate information on:

- a) characteristics of the role and tasks to be performed;
- b) regulatory and salary elements, as regulated by the national collective bargaining agreement;
- c) rules and procedures to be adopted in order to avoid any potential health risks associated with the work to be carried out.

This information is presented to the employee in such a way that the acceptance of the assignment is

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based on actual understanding.

OF avoids any form of discrimination against its employees and independent contractors, offering equal opportunities in employment and career advancement.

Personnel Development

OF acknowledges its employees and independent contractors' professional and personal development as an essential factor for the growth and consolidation of the company.

Personnel management, evaluation and development are based on objective, transparent and verifiable criteria, based on skills, performance, commitment and growth potential, in compliance with equal opportunities and avoiding any discrimination.

Employees and independent contractors are required to actively contribute to their professional development, committing to maintaining and increasing the skills necessary to the performance of the tasks assigned, and participating, diligently and responsibly, in the training and updating activities promoted by the Company, including those on ethics, compliance, health and safety, and risk prevention.

General principles of conduct in relations with and between employees

In managing relations with Employees, at every level, OF:

- does not tolerate conduct in the workplace that offends the dignity of others in general, and especially if it is motivated by race, sexual preference, age, religious faith, social class, political opinion, state of health or any other reason that could be considered discriminatory;
- does not tolerate or condone harassment. Specifically, it will be up to the relevant management functions to promote correct and responsible conduct with regard to sexual issues;
- does not tolerate violent, threatening, psychologically abusive or harmful conduct in the workplace. Violent acts, or threats, by an Employee against another person or that person's family or property are unacceptable and, as such, will be sanctioned. Bringing weapons or other dangerous objects or objects that can cause injuries into the workplace or company vehicles by any Employee is strictly prohibited, with the exception of personnel that has been specifically authorised to do so in advance.

2.3.2 Criteria for Conduct in Relations with the Public Administration

The Recipients must manage relations with the Public Administration in strict compliance with the laws in force, with the principles of conduct laid down in this Code and in the procedures, internal regulations and other corporate rules and, in any event, in such a way as never to compromise the reputation and integrity of the Company.

Any undue payment, offer or promise of payment, as well as any gift, present of any kind or other benefit in favour of officials and representatives of the Public Administration to induce them to perform an act of their office or to omit or delay an act of their office, or to induce them to perform or to have performed an act contrary to their official duties, is prohibited.

Without prejudice to the above prohibition, any gifts or presents of modest value in favour of officials and representatives of the Public Administration must be made in compliance with the procedures and other corporate rules.

In the course of a negotiation, request or business relationship with the Public Administration, the following are prohibited, directly or indirectly:

- examining or proposing employment and/or business opportunities that may benefit Public Administration employees in a personal capacity;
- providing in any way employee-only company benefits (e.g. through the payment of travel expenses);
- requesting or obtaining confidential information that could compromise the integrity or reputation of either party.

The Company adopts appropriate control and traceability mechanisms for documents addressed to the Public Administration.

2.3.3 Criteria for Conduct in Relations with Political Parties, Trade Unions and Associations

The Company does not finance political parties or associations with political aims either in Italy or abroad, their representatives or candidates, nor does it sponsor congresses or parties whose sole purpose is political propaganda.

The Company does not make contributions to organisations with which there may be a conflict of interest. However, it may cooperate, including financially, with such organisations for specific projects according to the following criteria:

- the purpose of the project is related to the Company's corporate purpose;
- the allocation of any resources provided by the Company is clear and documented;
- cooperation takes place in accordance with the procedures and/or operating instructions provided by the Company.

2.3.4 Criteria for Conduct in Institutional Relations

All relations with Italian and European, or other foreign institutions are exclusively attributable to forms of communication aimed at assessing the implications of legislative and administrative activities for OF, responding to informal requests and acts of scrutiny (e.g. questions, interpellations), or otherwise making known OF's position on issues that are relevant to it.

To this end, the Company and all Recipients undertake to:

- establish, without any kind of discrimination, stable channels of communication with all institutional stakeholders at local, Italian and European level;
- represent OF's interests and position in a transparent, rigorous and consistent manner, and not engaging in collusive conduct.

With a view to ensure the utmost clarity in relations, contacts with institutional stakeholders are only made by those explicitly authorised to do so.

2.3.5 Criteria for Conduct in Relations with Customers

OF is committed to ensuring that in its relations with customers, each Recipient:

- acts in line with the principles of fairness, transparency and professionalism;
- ensures availability, respect and good faith both in business negotiations and when undertaking contractual obligations;
- promotes maximum customer satisfaction by providing, among other things, comprehensive and accurate information on the services provided to them, so that they can make informed choices;
- acts in such a way as to apply appropriate conditions to each type of customer, so as to ensure the equal treatment of customers in the same situation and to avoid discrimination.

Contracts concluded with Customers and all communications addressed to them are based on criteria of simplicity, clarity and completeness, and do not use any misleading and/or unfair practices.

2.3.6 Criteria for Conduct in relations with Suppliers and Partners

Choice of Supplier/Partner

Purchasing processes are characterised by the search for maximum competitive advantage for OF and the granting of equal opportunities for each supplier; they are also based on pre-contractual and contractual conduct geared towards indispensable and mutual loyalty, transparency and cooperation. Specifically, the corporate departments of the Company overseeing these processes are required to ensure protection of competition and participation of an adequate number of suppliers for each award

procedure or during negotiations.

The selection criteria are based on the evaluation of the quality, cost-effectiveness, professionalism, reputation and integrity levels, as well as on the absence of elements, including merely circumstantial, that could lead to the presumption of direct or indirect links with organised crime, including when mafia is involved.

When selecting potential suppliers, the following must also be taken into account: (i) the implementation of control systems and procedures by the third party, aimed at protecting and implementing the principles in the Code of Ethics, as well as the communication and training activities promoted in the areas referred to in the Code of Ethics, and (ii) the supplier's reputation in the sector, in relation to the areas identified by this Code, including verifying that there are no risk profiles related to organised crime. More specifically, anyone wishing to enter into business relations/partnerships with Open Fiber must act in line with the general principles of this Code of Ethics in carrying out their activities. Failure to comply with these principles entitles the Company to take appropriate measures, including the possible termination of all cooperation relationships.

Relationships with Suppliers

With a view to conforming its procurement activities to the principles adopted, OF is committed, where not expressly required by applicable standards/regulations, to compliance with best practices in the field of Health Safety and Environment when assigning orders.

Suppliers undertake to support the human rights of workers and to treat them with dignity and respect, to act with integrity, as well as to operate in compliance with the principles of legality and transparency, also refraining from any conduct, including indirect, suitable to encourage or facilitate organised crime, including when mafia is involved.

Suppliers also undertake to prove their commitment to allocate appropriate resources in compliance with ethical principles, as well as to identify and comply with laws, applicable regulations, standards and requirements of the customer.

In any event, OF encourages and demands from its suppliers an attitude aimed at promoting compliance with applicable regulations, laws and best practices throughout the supply chain.

Violations of the principles set out in this Code of Ethics entail sanction mechanisms, which are also aimed at preventing the commission of offences that may lead to administrative liability for the Company.

2.3.7 Criteria for Conduct in relations with Competitors

At arm's length, competition with other operators on the market must be inspired by the principles of fairness, fair competition and transparency.

In compliance with national and EU antitrust regulations, as well as with the Guidelines and directives of the Italian Competition Authority, OF does not engage in conduct or sign agreements that may adversely affect competition among the various operators of the reference market, or prejudice users and consumers in general, and its conduct is inspired by commercial loyalty, preventing and condemning unfair practices of any kind and nature.

2.3.8 Criteria for Accounting Transparency and Proper Taxation Management

Accounting transparency is based on the truthfulness, accuracy and completeness of the basic information for the related accounting records. Each member of the corporate bodies or employee is required to cooperate, within the scope of their remit, so that management events are correctly and promptly represented in the accounts records.

It is forbidden to engage in any conduct that might adversely affect the transparency and traceability of accounting records.

Adequate supporting documentation relating to the activity carried out is kept on file for each transaction, so as to allow:

- easy and proper accounting recording;
- identification of the different levels of responsibility, and allocation and segregation of tasks;
- the accurate reconstruction of the transaction, also to reduce the likelihood of errors, including material or interpretation errors.

Each registration must reflect exactly what is shown in the supporting documentation. All the employees and the persons in charge of the corporate bodies are responsible for ensuring that the documentation is easily traceable and kept according to logical criteria.

OF also requires that employees and persons in charge of corporate bodies do not seek to evade income or value added taxes, or other taxes in general, either in the interest or to the advantage of the Company, or in the interest or to the advantage of third parties. In the preparation of tax returns for the abovementioned taxes, OF must represent the actual situation, with the prohibition of indicating fictitious liabilities using invoices or other documents for non-existent transactions, or assets for an amount lower than the actual amount, or fictitious credits and withholdings, as well as the prohibition of using false documents or other fraudulent means capable of hindering the assessment and misleading the Tax Authority.

OF undertakes to ensure that any conduct aimed at withholding tax payments is prevented during tax disputes.

In the management of commercial transactions and financial flows, the Company adopts all the appropriate tools and precautions to ensure transparency and correctness, in order to prevent any conduct that may represent money laundering and/or may favour other unlawful conduct.

More specifically, the following, *inter alia*, is mandatory:

- a) assignments given to any service companies and/or individuals who look after the economic/financial interests of the Company are drawn up in writing, specifying the contents and the economic conditions agreed upon.
- b) the competent departments ensure that payments to all counterparties are monitored, including by verifying the correspondence between the person in whose name the order is placed and the person collecting the relevant sums, avoiding any form of triangulation in payments;
- c) financial flows concerning the relations (intercompany payments/transactions) with the companies of the Group must be monitored;
- d) with reference to the commercial/professional reliability of suppliers and partners, all necessary information is requested and obtained;
- e) maximum transparency is ensured in case of agreements/joint ventures for the purposes of investments;
- f) fair and transparent conduct is maintained, in compliance with the laws and regulations in force, in the performance of all activities aimed at invoicing and recording invoices in the mandatory accounting records.

2.3.9 Criteria for Conduct for Sponsorship and Contributions

OF may only agree to requests for contributions and sponsorship for activities that relate to social, environmental, sporting, entertainment or art activities, in accordance with OF' internal rules and subject to the necessary authorisations.

When choosing which initiatives to make contributions for, the Company pays particular attention to checking for possible situations of conflict of interest, whether personal or corporate. Sponsorships may only be granted subject to specific agreements and checks, including the integrity of the beneficiary, and in compliance with the authorisation process established by the company in accordance with the system

of powers and delegations adopted.

2.3.10 Criteria for Conduct in the Personal Use of Media and Relations with Media

Relations with the press and, more generally, with the media and mass information, shall be managed in full compliance with the transparency, accuracy and fairness principles.

Communication and disclosure of information relating to Open Fiber must be reserved exclusively to persons authorised to do so, who will comply with the laws in force and company procedures.

Employees called upon to provide information externally concerning corporate objectives, activities or results (e.g., participation in public speeches, conferences, conventions, seminars, or through the drafting of articles and publications in general), must verify the content of the speech or communication with the corporate department in charge of outside communication, as envisaged by corporate procedures.

Taking into account the activities carried out by OF, the personal use of social media, social networks or forms of interactive communication must also take place in accordance with the transparency, accuracy and fairness principles, also to protect OF's image and reputation and with due professional confidentiality.

2.3.11 Criteria for Conduct in Managing Expense Reports and Representation Expenses

Representation expenses and expense accounts incurred by employees, independent contractors and persons acting on OF's behalf must be strictly related to legitimate business needs, consistent with the activities carried out and compliant with the fairness, transparency, proportionality and traceability principles, as well as with the internal procedures and policies in force.

It is forbidden to support, reimburse or justify expenses that may even indirectly supplement conduct contrary to the law, to this Code of Ethics or to the Company values, or that may be perceived as undue influence, favouritism or personal advantage.

Specific attention must be paid to business trips and trips, especially to foreign locations known for sex tourism, or in any case characterised by high ethical and reputational risk profiles. In such cases, the Recipients of this Code are required to behave in the utmost fairness and responsibility, avoiding any conduct that could compromise the integrity, reputation and image of the Company.

Each expense incurred must be properly documented, authorised according to the procedure envisaged, and reported in a truthful and complete way. Any breach of the rules on expense accounts and representation expenses may lead to disciplinary measures and further measures envisaged in the internal rules and control systems.

3. IMPLEMENTATION OF THE CODE OF ETHICS

3.1. SUPERVISION OF THE APPLICATION OF THE CODE OF ETHICS

OF determines the Supervisory Body as the body institutionally responsible for monitoring and supervising compliance with this Code of Ethics and the 231 compliance system in general.

In carrying out its activities, the Supervisory Body has the support and cooperation of the Audit Department.

In any event, the individual company departments are required to monitor compliance with the Code of Ethics, both within OF and by persons who have relations with the company, and report any violations and take measures according to the different duties assigned.

The Supervisory Body, with the assistance of the Audit Department, is specifically responsible for:

- monitoring initiatives relating to the being familiar, understanding and dissemination of the Code of Ethics;
- supervising the actual application of the Code of Ethics, with the support of the relevant corporate

departments, verifying consistency between the actual conduct of individuals and the general principles, rules and standards of conduct set out in the document;

- suggesting possible changes, updates and additions for the revision of the Code of Ethics;
- receiving and analysing reports of violations of the Code of Ethics;
- providing any clarifications concerning the interpretation or application of the Code of Ethics.

In order to facilitate receipt of reporting violations, or suspected violations, of the Code of Ethics, information channels have been established in accordance with Legislative Decree No. 24/2023, implementing Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 “on the protection of persons who report breaches of Union law and on provisions for the protection of persons who report breaches of national laws” (the “Whistleblowing Decree”).

More specifically, the Company has set up several information channels, both for ordinary reporting and for Whistleblowing, with a view to ensuring that potential whistleblowers have a channel that meets the requirements of the Whistleblowing legislation.

Reports may be submitted:

- via dedicated EQS web portal, accessible from the following link: <https://openfiber.integrityline.org/>;
- by post at the Company’s registered office, as specified on the Company’s website;
- verbally, via voice messaging system within the web portal, or in person requesting a meeting.

With regard to violations or suspected violations of the Organisation, Management and Control Model adopted by the Company and this Code of Ethics, which forms an integral part of it, reports may also be sent directly to the Supervisory Body of the Company:

- via the aforementioned web portal (<https://openfiber.integrityline.app>), by selecting the appropriate box;
- by means of a written notice to be sent by post to the “Supervisory Body of Open Fiber S.p.A. - Head of the Audit Department - Open Fiber S.p.A., Via Laurentina 449 – 00143 Rome”.

The Company undertakes to ensure the confidentiality and integrity of all the information contained in the report and in the attached documentation – and, more specifically, the confidentiality concerning the identity of the whistleblower, of the person concerned by the reported facts and of the other parties mentioned in the report – ensuring that only authorised persons access the aforementioned information, also in compliance with the relevant legal provisions on the processing of personal data.

Furthermore, the Company shall ensure that the whistleblower and other persons protected under the Whistleblowing Decree (e.g., the facilitator assisting the whistleblower) are not subject to retaliation and discrimination, direct or indirect, for reasons directly or indirectly related to the report made. Any actions taken in violation of the retaliation prohibition shall be null and void.

Any violation of the prohibition of retaliatory and discriminatory behaviour may give rise to disciplinary proceedings, and the subsequent imposition of sanctions.

For further details on sending and management of both ordinary reports and reports under the Whistleblowing Decree, please refer to the Company’s Guidelines on Whistleblowing.

3.2. TRAINING ON THE CODE OF ETHICS

OF acknowledges training as a fundamental tool to ensure the effective knowledge and application of the Code of Ethics. To this end, the Company promotes specific training initiatives aimed at Recipients. More specifically, training programmes may include classroom sessions, e-learning courses, regular updates, as well as in-depth studies on specific topics.

Participation in training activities is mandatory for Recipients identified by the Company.