

TORINO
AIRPORT



SAGAT

SAGAT
HANDLING



CODE OF ETHICS

VERSION	Of	NOTES
Rev. 0	November 27, 2002	First draft
Rev. 1	April 3, 2008	New structure and new content.
Rev. 2	February 8, 2011	transposition in par. 3.2.1 of the Turin Municipality Note to prot. 2011/0002
Rev. 3	March 29, 2012	Various updates, in particular to Chap. 3 and par. 4.1
Rev. 4	October 27, 2023	Various updates, in particular to Chapter 3 and par. 4.2
Rev. 5	October 22, 2025	Update Introduction, insertion of reference to Human Rights and ILO Conventions

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1. INTRODUCTION

On November 27, 2002, the Board of Directors of SAGAT S.p.A. issued the first Code of Ethics¹, amended in the sessions of April 3, 2008, February 8, 2011, March 29, 2012, October 27, 2023, and October 22, 2025.

The Code of Ethics, the Organization, Management and Control Model and the Internal Control System are the elements that testify to the Sagat Group's commitment to playing the role of an ethical and socially responsible company.

In particular, the Sagat Group refers to:

- UN Declaration of Human Rights
- ILO Convention - International Labour Organization - on fundamental principles and rights at work

1.1 Subject matter and scope of application

The Code of Ethics clearly defines the moral and professional values, responsibilities and commitments to which SAGAT SpA, its subsidiaries², its shareholders, its directors and its employees are required to comply in the conduct of business and corporate activities. Furthermore, the ethical principles contained in this document must be the basis of the behavior adopted by customers and suppliers who come into contact with the Group Companies, for the parts of their respective competence.

1.2 Purpose

The Code of Ethics aims to create a shared culture of legality, correctness and transparency in the Group's internal and external relations, as well as a positive corporate reputation.

The objectives are part of the company's intangible assets that are used to pursue the corporate purpose as defined in art. 3 of Title I of the Articles of Association of SAGAT S.p.A.: "to increase airport activity with criteria of economy and efficiency, the air connection of the Piedmont Region with the main national and foreign centers and contribute to the economic and tourist development of Turin and Piedmont, directly or through its subsidiaries".

It is the conviction of the Sagat Group that this intangible asset favors shareholder investments, customer loyalty, the attraction of the best human resources, the serenity of suppliers, reliability towards creditors and the organization of effective and efficient work.

1.3 Structure

The Code of Ethics is structured in such a way as to expose:

- the *General Principles*, or the reference values in Sagat's activities (Chapter 2);
- the *Criteria of Conduct*, which illustrate the rules that must be followed in order to comply with the General Principles (Chapter 3);
- the *Implementation Methods*, which describe the application mechanisms and the system for monitoring compliance with the Code of Ethics (Chapter 4).

¹ Subsequently adopted by Sagat Handling S.p.A. in the meeting of the Board of Directors on 03/14/2003

² Hereinafter, "Sagat Group" shall mean the parent company Sagat S.p.A. and all its subsidiaries.

2. GENERAL PRINCIPLES

All recipients of the Code, in carrying out the activities within their competence and in exercising their responsibilities, must base their conduct on the following principles.

- Honesty and diligence:
all company activities must be carried out in full compliance with the laws in force, the Code of Ethics, company procedures, internal regulations, Service Orders and, where applicable, the rules of professional ethics.
- Non-discrimination:
avoid any discrimination based on age, sex, sexuality, health, race, nationality, political opinions and religious beliefs of their interlocutors.
- Responsibility:
the top management, the managers and the heads of the company structures, in carrying out their duties, must constantly be inspired by a morally, ethically and professionally impeccable conduct and represent a reference model for all employees.
- Responsibility towards the community:
aware of the influence, even indirect, that its activities may have on the economic and social development of the territory, as well as the public service nature of its corporate purpose, the Sagat Group directs all its efforts and activities in a consequently responsible manner.
- Personal safety and environmental integrity:
the Group pursues the physical integrity of its employees through working conditions that respect individual dignity and safe and healthy working environments.
The Group also recognizes the protection of the environment as a primary asset and, for this purpose, undertakes not to damage the environment and to maintain, in all circumstances, a behavior of maximum attention to environmental protection in full compliance with the relevant legal requirements.
- Fairness and transparency:
in the conduct of any activity, situations must always be avoided where the parties involved in the transactions are, or may even appear to be, in a conflict of interest.
A conflict of interest is deemed to exist in the event that a director, employee or collaborator pursues a goal other than that pursued by Sagat or procures or attempts to procure or procures for third parties a personal advantage when carrying out activities carried out in the interest of the Sagat Group.
The execution of contractual agreements must respect what is consciously established by the parties, removing situations of ignorance or abuse.
- Fairness and loyalty:
internal work activities and contractual elements are based on criteria of loyalty and the absence of any form of abuse.
- Value creation:
all activities must keep in mind the objective of maximizing the value of the company, in order to adequately remunerate the shareholders' capital, without ever justifying any transgression of the General Principles.

➤ Protection of assets:

All recipients of the Code of Ethics are responsible for ensuring the protection and preservation of the company's assets and preventing their fraudulent or improper use in the performance of their duties.

Company assets are understood as both physical material assets such as, for example, real estate, infrastructure, equipment, cars, vehicles, computers, etc. and intangible assets such as, for example, confidential information, know-how, technical knowledge, etc.

Employees may use the assets indicated only in the interest of the company, for the performance of their duties or for the achievement of the purposes related to their work activities.

The following are not permitted in any way: altering the functioning of the telematic or IT system or the data and information contained therein, installing and using unauthorized *software*, and abusively duplicating *software* and databases in violation of copyright laws.

➤ Value of human resources:

since the quality of human resources is an indispensable factor for success, it is necessary to pursue continuous improvement in order to increase the experience and the wealth of skills possessed by each individual.

➤ Objectivity and impartiality:

hierarchical relationships must not present occasions in which the exercise of the principle of authority is detrimental to the dignity, professionalism and autonomy of the employee. Internal organization choices are made in order to maximize the overall value of the company and to safeguard and increase the professional value of employees.

➤ Collaboration:

everyone must constantly encourage collaboration with colleagues, ensuring a business climate within the Sagat Group Companies inspired by feelings of trust, mutual respect, cohesion and team spirit.

➤ Confidentiality:

The directors, managers, employees and collaborators of the Sagat Group must keep the information, data, knowledge acquired, processed and managed in the performance of their work strictly confidential and protected, even outside working hours.

The Sagat Group ensures the protection of the information in its possession and refrains from disclosing personal data, except in the case of express and informed authorization and in compliance with the laws in force.

The Sagat Group prohibits access to third-party information systems, where this is not freely permitted, in order to retrieve and/or copy information, as well as alter and/or destroy the data contained in such systems.

➤ Effectiveness of communication:

The information and internal data necessary for the performance of work tasks must be provided and received in a complete, transparent, understandable, accurate and timely manner, so as to allow decisions to be made with the greatest possible awareness of the interests involved, of the existing alternatives and of the possible consequences.

The information and data communicated externally through the department in charge are truthful and transparent.

The Sagat Group creates and preserves the conditions so that the participation of shareholders in the decisions within their competence is widespread and aware and ensures that all shareholders are given equal information.

➤ Accuracy and completeness:

Sagat Group employees who record and process data, information and knowledge must do so with precision and accuracy.

Anyone who is aware of omissions, falsifications, alterations of accounting records or related documents must promptly inform their direct manager and the head of the Internal Audit Service.

➤ Quality of services:

The Sagat Group directs its activities towards improving passenger and customer satisfaction, implementing monitoring, listening to requests that can increase the quality of services rendered and implementing the measures within its competence to achieve excellence in compliance with the principle of value creation.

➤ Anti-money laundering, tax and customs legislation:

The Sagat Group ensures compliance with the obligations regarding the fight against money laundering and the financing of terrorism, deriving from both national and international regulations, as well as the laws, regulations and provisions of the competent authorities in fiscal, tax and customs matters.

➤ Financial market regulations:

The directors, managers, employees and collaborators of the Sagat Group must comply with the legislation on privileged financial information, as well as refrain from any behavior that could constitute or facilitate the violation of the rules on *insider trading* (transactions on financial instruments based on key information before it becomes public domain).

3. CRITERIA OF CONDUCT

This Chapter 3 describes the ethical standards of conduct that the recipients must concretely follow and to which they must be inspired.

The purpose of this Chapter is therefore to provide tools and references so that the actions of each can fully reflect the General Principles set out in the previous Chapter.

Each recipient of the Code of Ethics is obliged to report to their superior and to the Internal Audit Service the occurrence of events or the manifestation of behaviors that may constitute, or lead to the constitution, of violations of what is reported in this Code of Ethics.

3.1 Relations with Corporate Bodies

3.1.1 Board of Directors

The Board of Directors is responsible for the functions and responsibilities of the strategic and organizational guidelines, as well as the responsibility for the functionality and adequacy of the Internal Control System.

The functioning of the Board, its rights and duties, including those typical of the Chairman and the Chief Executive Officer, are listed in the provisions of the law and in the Company Bylaws, which are referred to herein in full and to which reference is made.

The Directors of the Sagat Group Companies are required to:

- to play an active role in their assignment, thus allowing the Companies to benefit from their skills;
- participate continuously in the meetings of the Board of Directors;
- to inform the Board and the Board of Statutory Auditors in the event that they hold an interest on their own behalf or on behalf of third parties that may give rise to a conflict of interest. The disclosure obligation applies throughout the duration of the position held, i.e. even if the interest arises at a time after the appointment;
- to keep the documents and information acquired in the performance of their duties confidential, unless otherwise required by law;
- to always make the interest of the Company prevail over the particular interest of individual shareholders;
- to submit the Company's financial statements to specific accounting control procedures;
- to act in compliance with the Articles of Association.

The Board of Directors undertakes to make its Internal Control System³ effective, efficient and transparent, and to guarantee the independence of the Service responsible for its supervision.

3.1.2 Board of Statutory Auditors

The functioning of the Board of Statutory Auditors, its rights and duties are defined by the regulations in force and by the Company Bylaws: "The Board of Statutory Auditors supervises compliance with the law and the Bylaws, compliance with the principles of proper administration and in particular the adequacy of the organizational, administrative and accounting structure adopted by the Company and its actual functioning."

³ The composition and operation of the Internal Control System are described in the Organization, Management and Control Model pursuant to Italian Legislative Decree 231/2001.

Group Companies undertake to make all accounting, operational and other information available in a timely, accurate and transparent manner, so as not to hinder the controls that the Board of Statutory Auditors must carry out.

3.2 Relations with employees

Without prejudice to the obligations and provisions of the laws and individual and collective bargaining in force, each employee and each collaborator must avoid conduct contrary to company ethics, as identified in this Code of Ethics, which is reflected in the reputation and image of the company.

3.2.1 Personnel recruitment

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

The information requested is strictly linked to the verification of the aspects envisaged by the professional and psycho-aptitude profile, respecting the private sphere and the opinions of the candidate.

3.2.2 Establishment of the employment relationship

Personnel are hired with a regular employment contract; no form of forced and/or irregular work is tolerated. The Sagat Group is committed to ensuring that each employee receives a copy of the Code of Ethics upon the establishment of the employment relationship.

3.2.3 Personnel management

Also in the context of personnel management processes, as well as in the selection processes, decisions are made on the correspondence between expected profiles and possessed profiles and/or on considerations of merit.

Training is provided on the basis of specific professional development needs.

The Sagat Group complies with current legislation on working hours, rest periods, weekly rest, compulsory and optional leave and holidays.

The Sagat Group pays its employees a salary that guarantees the worker and his family a dignified life in compliance with the provisions of the applicable legislation.

The Sagat Group complies with current legislation on social security contributions.

3.2.4 Health and safety

The Group is committed to spreading and consolidating a culture of safety by developing risk awareness and promoting responsible behavior by all employees and strives to preserve, especially with preventive actions, the health and safety of workers.

To this end, the Parent Company and Sagat Handling have been equipped with a specific Service in charge of this which, attentive to the evolution of the reference scenarios and the consequent change in threats, carries out monitoring and targeted interventions:

- continuous analysis of risk, critical processes and resources to be protected;
- assessing the adequacy of the technologies adopted;
- checking and updating working methods;
- the provision of training and communication interventions.

The Group also strives for the continuous improvement of the efficiency of company structures and processes that contribute to the continuity of services provided to passengers, with particular attention to those relating to safety and public security.

3.2.5 Privacy policy

The Group collects and processes personal data in full compliance with current legislation. Any investigation into the ideas, preferences, personal tastes, and the private life of employees in general is excluded. Furthermore, the prohibition to communicate or disseminate personal data without the prior consent of the data subject is ensured, without prejudice to the cases provided for by law.

3.2.6 Integrity and protection of the person

The Group is committed to protecting the moral integrity of employees by guaranteeing the right to working conditions that respect the dignity of the person. For this reason, it safeguards workers from acts of psychological violence, and opposes any attitude or behavior that is discriminatory or harmful to the person, his/her beliefs and preferences (for example, in the case of insults, threats, isolation or excessive intrusiveness). Any act or behavior that constitutes sexual harassment is considered inadmissible and any behavior or speech that may disturb the sensitivity of the person must be avoided.

Employees who believe they have been harassed or discriminated against on grounds of age, sex, sexuality, race, health, nationality, political opinions and religious beliefs, etc., may report the incident to the company, which will assess the actual violation of the Code of Ethics in the strictest respect of confidentiality.

3.2.7 Duties of hierarchical superiors

In compliance with the General Principles, the hierarchical superior, to the extent of his/her competence:

1. is responsible for the employees under his/her direction, coordination and control for the performance of the functions delegated to him/her;
2. shall use and fully enhance all the professional skills present in his/her structure;
3. is required to fulfill the organizational and control obligations that are incumbent upon him/her and, in particular, diligently monitors to prevent violations of the law or of this Code and facilitates the control of his/her work by the bodies in charge;
4. shall behave in an exemplary manner, demonstrating dedication to work, loyalty and competence;
5. assigns clear, ambitious but realistic objectives in a precise and binding manner;
6. shall carry out his/her role by trusting his/her collaborators, taking into account their personal and professional attitudes as well as their experience;
7. is available to his/her collaborators to deal with professional and personal problems;
8. promptly report to their superior and to the Internal Audit Service any news known to them or reported by their collaborators regarding potential or actual violations of the law or of this Code.

It constitutes an abuse of the position of authority to request, as an act due to the hierarchical superior, services, personal favors or any behavior that constitutes a violation of this Code of Ethics.

3.2.8 Employee duties

In compliance with the General Principles, employees must act loyally in order to comply with the obligations established by current legislation, by bargaining, by this Code of Ethics, by internal procedures and regulations and by Service Orders.

It is also forbidden to carry out, during working hours, activities other than and not compatible with one's own duties and organizational responsibilities.

Furthermore, situations in which conflicts of interest may arise must always be avoided, such as, for example, having economic interests with suppliers, customers, or competitors (qualifying holdings, professional assignments, etc., including through family members) or carrying out work activities.

In the event that even the appearance of a conflict of interest arises, the employee must notify his/her manager and the Internal Audit Service, which will assess the actual presence of the conflict on a case-by-case basis.

It is the employee's duty to protect the privacy and confidentiality of the information learned in the course of his or her duties and to use such data only for defined and appropriate purposes, ensuring that its protection, integrity and confidentiality are guaranteed, in accordance with the provisions of applicable laws.

3.3 Customer relations

The Sagat Group is aware that relations with passengers and customers must be continuously strengthened through the efficiency and quality of the services rendered, which must tend to satisfy their reasonable expectations and needs.

Contracts with customers must be set up in such a way as to comply with current and complete regulations, but must be easy to understand. Their behavior must be consistent with the content of the Code and specific clauses may be included in the stipulated contracts to protect the interests of the Group.

The agreed remuneration must be commensurate with the service indicated in the contract and, in any case, with the professional skills and the actual service performed.

3.3.1 Customer satisfaction

The Sagat Group is committed to ensuring adequate quality standards of the services offered on the basis of predefined levels and to periodically monitor both the perceived quality and the objectively delivered quality.

The Service Charter is published in accordance with the Prime Ministerial Decree of 30 December 1998. The surveys are set to always be:

- impartial in their processing;
- reliable, in terms of statistical value;
- homogeneous, in the units of measurement;
- shared, in the methodology;
- comparable, in comparisons.

Employees, to the extent of their competence, are committed to ensuring that communications to passengers are truthful, timely, and understandable, and always presented with courtesy and kindness.

The Group also undertakes to respond to suggestions and complaints from passengers and is open to listening to the associations that protect them, using suitable communication systems.

3.4 Relations with Suppliers

The relationships that the Sagat Group Companies establish with their suppliers are based on contractual bases and on the indispensable requisites of mutual loyalty, transparency, collaboration, and advantage.

The agreed remuneration must be commensurate with the service indicated in the contract and, in any case, with the professional skills and the actual service performed.

Since the Group intends to operate only with qualified and reputable persons and companies, the behavior of suppliers must be consistent with the content of the Code and specific clauses are included in the contracts stipulated to protect the interests of the Group in the event of violations of ethical principles.

The supplier selection processes are adequately proceduralized and consistent and respectful of the provisions of the regulations in force.

All employees, in relation to their functions, strive to:

- respect the principles and internal procedures for the selection of suppliers and external collaborators;
- promptly inform their Manager and the Internal Audit Service in case of uncertainties regarding possible violations of the Code by suppliers and external collaborators.

The Group has also introduced the Supplier **Code of Conduct** which identifies the behavioral and ethical criteria that are prerequisites for maintaining and managing business relationships with SAGAT Group companies.

The suppliers of the SAGAT Group are required to apply the Code, meaning

- (i) all economic operators participating in negotiations or procedures aimed at the assignment of works, services and supplies by SAGAT Group companies;
- (ii) economic operators entrusted with works, services and supplies by SAGAT Group companies, including consultants, professionals and external collaborators;
- (iii) their subcontractors.

Suppliers are required to inform their employees, collaborators, and auxiliaries in any capacity who are involved in relations with the SAGAT Group of the contents of this Code of Conduct as well as to guarantee and verify compliance by the aforementioned subjects.

3.5 Relations with external interlocutors

In relations with external interlocutors it is forbidden to:

- to make or promise services or to agree on fees that are not adequately justified in light of the relationship established with them;
- authorize and make cash payments, except for negligible amounts.

3.5.1 Gifts, complimentary items and benefits⁴

The requirements listed below do not allow for exceptions.

- It is permissible to receive gifts only if they are of modest value, if they are attributable to normal commercial practices or courtesy.

⁴ It should be noted that a gift is intended as, in addition to material goods or money, any type of benefit such as, for example, airline tickets, free participation in conferences with connotations that go beyond the normal duration and nature, promises of job offers, discounts on services provided, etc.

Gifts received or sent through family members, friends, or acquaintances must also be considered in this category.

- It is allowed to give gifts to third parties only if they are aimed at promoting the image of the Turin Airport, if they are of modest value, if they are adequately documented, motivated, and authorized.
- It is forbidden to give, promise, or receive money whether the conduct is carried out in the exclusive interest of the agent, or whether it is carried out to the advantage or in the interest of the Group.

In any case, it is forbidden to give gifts and acts of commercial courtesy, regardless of their value, in favor of third parties who have expressly communicated to the Sagat Group that they cannot accept them due to company *policy*.

If you receive gifts or benefits from third parties that do not meet the above, you are obliged to return them spontaneously to the sender, informing them of the company *policy*.

If this is not possible, or in doubtful cases, the Internal Audit Service must be notified, which will assess its adequacy and will inform the sender of the Sagat Group's *policy* on gifts.

If services are received from third parties such as participation in events or invitations to conferences, for which the economic value is difficult to determine, the possible acceptance of the invitation must be subject to authorization at several levels: that of the direct superior and the HR manager in the case of employees belonging to a Management and the CEO and the HR Director in the case of employees who report directly to the CEO.

3.5.2 External communication

The Sagat Group's communication to the outside world, conveyed directly or through the media, is based on compliance with the law, professional conduct practices, and is carried out with clarity, truthfulness and timeliness, in pursuit of the maximum protection of confidential or sensitive knowledge.

In particular, it is forbidden to present untruthful declarations to national or community public bodies in order to obtain loans, contributions or disbursements of various kinds and not to adequately report the destination of the sums received.

The corporate communication policy provides that any form of pressure or acquisition of favorable attitudes by the media must be avoided and that, to ensure completeness and consistency of information, relations between the Group and the mass media are the exclusive responsibility of the department in charge or are carried out with its coordination and under its supervision. Personnel must therefore refrain from issuing institutional communications to third parties, including passengers, outside of what is permitted by their duties.

3.5.3 Economic relations with parties and trade unions

The Group Companies undertake to maintain a constant dialogue with trade associations and trade unions, within the framework of the applicable legislative provisions and collective bargaining.

They shall refrain from taking initiatives that may constitute forms of undue pressure on political or trade union representatives or political or trade union organizations. The aforementioned Companies therefore do not finance parties, their representatives or candidates, nor do they sponsor congresses or parties that have the exclusive purpose of political propaganda.

The recipients of this Code may not carry out political activities on the Company's premises or use its assets or equipment for this purpose. They must also clarify that

any political opinions they express to third parties are strictly personal and do not represent the position of the Companies to which they belong or of the Group.

3.5.4 Contributions and sponsorships

Sponsorships provided by the Group are intended only for events that offer quality guarantees and against which any possible conflict of interest can be excluded. Contributions, advantages or other benefits are provided directly or indirectly only to events or activities in the interest of the Group, which offer quality guarantees and against which any possible conflict of interest can be excluded.

3.5.5 Relations with Institutions⁵

Relations with institutions must be maintained in constant compliance with the law and with the utmost transparency, clarity and fairness. Such relationships must be exclusively aimed at pursuing the company's interests and developing the company's projects.

In the context of any relationship with the Italian and/or foreign Public Administration, conduct aimed at illegitimately influencing the decisions of Public Officials or persons in charge of Public Service is not permitted, in order to obtain an undue or illicit profit or advantage for the Company. In particular, it is not permitted – even through a third party – to offer money or gifts to managers, officials or employees of the Italian or foreign Public Administration as well as to representatives of Supervisory Authorities or their relatives, both Italian and from other countries, except in the case of goods or benefits of modest value and/or attributable to normal correct courtesy relationships, such as not to compromise the integrity or reputation of one of the parties.

The Sagat Group requires that maximum availability and collaboration be offered to anyone who carries out inspections and controls on behalf of any public entity.

It is forbidden to hide, destroy or alter records, minutes, accounting records and any type of document that could prejudice the transparency and traceability of the financial statement information, lie or make false declarations to the competent Authorities.

The Sagat Group guarantees that relations with the Judicial Authority of every order and degree, the auxiliaries and the bodies of the Judicial Police are based on maximum transparency, correctness and collaboration; in this regard, it is forbidden to adopt behaviors that may result, even indirectly, in hindering the work of the aforementioned subjects (such as, for example, inducing people to make false or reticent statements to the Judicial Authority).

The Parent Company and Sagat Handling have adopted a specific Organization, Management and Control Model for the prevention of offenses against the Public Administration pursuant to Italian Legislative Decree 231/2001, to which reference is made and which is referred to here for the relevant parts.

⁵ "Institutions" here means all the Bodies or personnel attributable to the State Administration, to public Bodies, to regional and municipal Bodies and Administrations, to public law Organizations, to Concessionaires of public works or public services and to private subjects to which public law applies.

4. IMPLEMENTATION PROCEDURES

This Chapter 4 describes the tools available to the Sagat Group to support the process of implementing and monitoring the Code of Ethics.

4.1 Internal control officer

The Internal Audit Service of the Parent Company is responsible for the following tasks regarding the implementation and control of the Code of Ethics:

- provide for the periodic review of the Code of Ethics;
- submit any amendments and additions to be made to the Board of Directors for approval;
- monitoring the state of dissemination of knowledge and understanding of the Code of Ethics;
- evaluating and supervising training activities on the topics covered by the Code;
- verifying the application of and compliance with the Code of Ethics;
- receiving and examining reports of violations of the Code of Ethics;
- contribute to the assessment of conduct in order to identify contractual sanctions in cases of violation;
- communicate to the Chairman of the Board of Directors the violations ascertained and any consequent actions taken;
- receiving a copy of the Policies, Regulations and Company Procedures that directly concern the issues covered by the Code of Ethics and the MOG, in order to express its opinion;
- personally conduct or authorize an independent investigation, in cases where this task cannot be carried out by internal resources, into alleged violations of the Code.

These activities are carried out with free access to all documentation deemed useful.

4.2 Training and communication – reporting methods

The Code of Ethics is brought to the attention of all employees by delivering it upon hiring and uploading it to the company intranet. After delivery, the signing of a specific letter of acknowledgment and adherence to the Code is required.

Specific training courses are also provided, to be delivered according to the roles and responsibilities of the recipients, with attendance registration.

The Code of Ethics is brought to the attention of third parties by posting it on the website or by delivering an extract containing the parts of greatest interest to them.

Anyone can report, in writing and in a non-anonymous form, any violation of the Code of Ethics to the Supervisory Body established pursuant to Legislative Decree 231/2001 for conduct "relating to events that could generate violations [...] of the Code of Ethics in relation to the offenses envisaged by Legislative Decree 231/01" or to the Internal Audit Service, which will analyze the report and, if necessary, listen to the author. The Parent Company's Internal Audit Service 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 identity of the reporting party is also ensured, without prejudice to legal obligations.

Reporting methods

The reports covered by this Code may be made by:

- a) Use of the Whistleblowing Portal accessible at the following link <https://Sagatspa.segnalazioni.net/> :

There are two ways to send the report: by registration, or in a totally anonymous format.

In the first case, the whistleblower can create an account on the platform, choosing a Username and Password. In this case, the platform makes it possible to separate the identification data of the registered reporting party from the content of the report, providing for the adoption of codes replacing the identification data, so that the report can be processed anonymously and it is possible to subsequently associate the report with the identity of the reporting party where expressly provided for by law. Registration allows the whistleblower to monitor, through the aforementioned replacement codes, the management of the report;

Alternatively, the whistleblower can send a report without prior registration; in this case, the report will be assigned a code, which the whistleblower can use to monitor the management of the report. The report can be made either in writing or by recording a message to the voice mailbox, using the appropriate link.

- b) Direct meeting, previously agreed upon, with the Head of the Internal Audit Service of the Sagat Group (also called: Recipient). In this case, the Recipient, with the consent of the reporting person, documents the report itself by recording it on a device suitable for storage and listening, or by drafting a specific report that can be verified, rectified and confirmed by the reporting person with the affixing of their signature.

Nominative reports favor the speed and effectiveness of the investigations, as well as the possible dialogue with the whistleblower, however we also accept anonymous ones.

If the report is received in anonymous written form, the Supervisory Body and/or the Internal Audit Service will evaluate the advisability of proceeding with the relative investigations, provided that the report contains sufficiently specific references to carry out the necessary investigations.

Requests for clarification or advice may also be addressed to the same recipients in case of doubts about the ethics of a behavior or the application of an ethical rule set out in the Code. Requests and responses will be treated with the utmost confidentiality.

Reports and requests for clarification can also be sent to the Supervisory Body and/or the Internal Audit in the following ways:

- by e-mail to: odv@sagat.trn.it;
- by email to: internal.audit@sagat.trn.it;
- by ordinary mail, to the address: Internal Audit Service - Sagat S.p.A. - strada San Maurizio, 12 - 10072 Caselle Torinese - Turin.

It should be noted that the presentation, with intent or gross negligence, of unfounded reports constitutes punishable behavior also for the purposes of applying the disciplinary system referred to in paragraph 7 of the General Part of the Organizational Model, unless the conduct constitutes a more serious offense.

4.3 Violations of the Code of Ethics

4.3.1 Responsibilities

Given that, as already explained in Chapter 3, it is everyone's responsibility to report cases of violation or alleged violation of the Code of Ethics, it is up to each manager or

director of the organizational unit of the Companies the task of supervising with normal diligence so that no violations occur by the employees operating in their organizational unit.

4.3.2 Investigation

The Supervisory Body or the Internal Audit Service, possibly with the collaboration of the Director of Human Resources and the head of the Legal Service or external collaborators, carries out its own investigation in relation to the reports it receives, or in relation to any circumstance that the Internal Audit Service should detect as a result of investigations conducted independently.

4.3.3 Penalties

Employees

All the provisions included in the Code derive from or are attributable to the laws in force⁶ and to contractual obligations.

Therefore, if an employee engages in conduct that constitutes a violation of the law or contractual obligations, sanctions may be imposed, after completion of the investigation as described in the previous paragraph. These sanctions are graduated according to the seriousness of the conduct and are provided for in the collective bargaining agreement for violations of the employment contract, in compliance with the procedures set out in Article 7 of Italian Law no. 300 of 5/30/1970 (Workers' Statute) and any applicable regulations.

Executives

The conduct of the manager that constitutes a violation of the Code of Ethics, ascertained in accordance with the provisions of paragraph 4.3.2 above, may justify, in the most serious cases, dismissal, to be imposed in accordance with the provisions of the law and the collective agreement applied.

Collaborators and suppliers

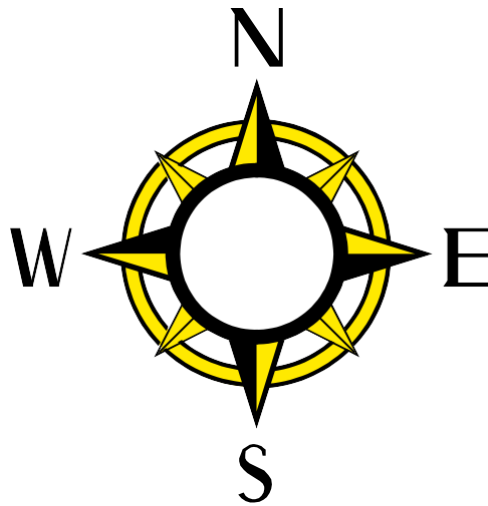
The violation of the Code of Ethics by a collaborator of one of the Sagat Group Companies, ascertained in accordance with the provisions of paragraph 4.3.2 above, may be assessed as conduct contrary to the rules of correctness and as execution of the collaboration contract not in good faith, in contrast with the provisions contained in Articles 1175 and 1375 of the Italian Civil Code, with the consequence that the Company may withdraw from the collaboration contract or wait for the outcome of the criminal proceedings to exercise the withdrawal.

Damages

In accordance with and in compliance with the current provisions of the law and collective agreement, all rights of the Company in relation to any compensation actions for damages caused to it as a result of the violation of the duties and principles described in the Code are hereby recalled and remain unaffected.

⁶ For example, in Article 2104 of the Italian Civil Code "Diligence of the employee": The employee must use the diligence required by the nature of the service due, by the interest of the company, and by the higher national interest. The employee must also observe the provisions for the discipline of the work given by the entrepreneur and by the collaborators on whom he/she hierarchically depends.

The Code of Ethics does not include all situations and does not always reflect everyday reality. However, it represents a "compass".



Whenever I have to make ethically difficult decisions, I have to ask myself the following questions:

- Is it legal?
- Does it respect the Code of Ethics?
- Can I explain it to my family and friends?
- Would I feel comfortable if it were made public?