



**ORGANIZATION, MANAGEMENT AND CONTROL MODEL
ACCORDING TO D.LGS N. 231/2001**

CODE OF ETHICS

Approved by the Board of Directors on
September 18th, 2019

Atlantica Digital S.p.A.

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Foreword

Atlantica Digital S.P.A. (hereinafter "**Atlantica**") was created as Atlantica Sistemi in January 1987, on the initiative of professionals from the world of information technology and the financial sector. Cherishing the idea to provide and delight its customers with a highly qualified reference point in the IT infrastructure management market, the Company initially imposed itself on the small / medium business sector. Since 1991 Atlantica Sistemi, after forging partnerships with Sun Microsystems in Italy and other important leaders in the IT industry, expands its target to large companies and the PA, entering the telecommunications sector, the energy sector and manufacturing, expanding in exponentially the offer of its solutions with investments in the field of high reliability (HA) of enterprise platforms, storage, business continuity, IT security and cloud computing.

After major acquisitions of business branches over the years, both from Terasystem S.p.A. in 2012 and from Ericsson Telecomunicazioni S.p.A. in 2018, **Atlantica Digital S.P.A.** comes to life, now operating in the world of cyber security, digital innovation, managed services, smart metering, infrastructure solutions and in the creation of special projects.

Atlantica Digital S.P.A., in consideration of the increasingly central role it plays in the world of Information Technology, it has decided to adopt an Organization, Management and Control Model pursuant to D.Lgs. n. 231/2001 of which this Code of Ethics forms an integral part, providing a series of fundamental principles that will guide the Company's strategic choices and the activities of all those who work and collaborate with it.

In fact, the principles and provisions of this Code of Ethics will involve all those who have relations with Atlantica, as further explained below.

Atlantica is committed to the diffusion of this Code of Ethics, as the knowledge and observance of the Code of Ethics, by all those who work in favor and in the interest of Atlantica, are essential conditions for the transparency and reputation of the Company. **Atlantica** strives to ensure that all the parties involved achieve their objectives with loyalty, seriousness, honesty, competence, transparency, quality, with respect for environmental protection and with absolute respect for laws and regulations.

Atlantica prohibits all sorts of discrimination, corruption, exploitation of child labor and assumes ethical principles that provide for managerial correctness, good faith, repression of all types of corruption, so as to compete fairly in the market, improving the satisfaction of its customers and increasing the value of Company, but also developing the skills and professional growth of its human resources.

Everyone involved is required, within the scope of his/her respective competences, to know and observe the laws and regulations in force, paying due attention to compliance with these regulations, and all the activities carried out by the subjects involved must be conducted with professional commitment, moral accuracy, fair management, transparency and mutual respect.

Everyone involved (including third parties with which the Company has relationships for any reason) is required to observe the principles contained in this document, within the scope of his/her functions and responsibilities.

Everyone involved is required to know the content of the Code of Ethics, observe it and contribute to its implementation, reporting any deficiencies and violations of which he/she has become aware, allowing Atlantica to apply any sanctions in this regard.

Those who occupy top positions in the organization and the Company Executives must endeavor to spread this Code of Ethics, to work to conserve and increase the Company's economic, technological and professional heritage.

The processing of personal data, the use of IT, information and telematic tools is characterized by compliance with the principles of protection of privacy confidentiality, so as to guarantee the integrity of the data processed.

Atlantica adopts suitable measures to ensure that access to computer data takes place in absolute compliance with the regulations and privacy of the subjects in order to ensure that their treatment is carried out by subjects only if expressly authorized.

Atlantica requests all sub-supplier companies, registered in its Suppliers Register, to sign a declaration acknowledging this Code of Ethics.

Part One

General principles

1. Scope of application and update

The recipients of the Code of Ethics are the members of the Board of Directors, the Board of Statutory Auditors, the employees and collaborators of the Company, who are obliged, insofar as they are respectively competent, to comply with the provisions laid down therein. **Atlantica** also requires its suppliers, customers and consultants to act in accordance with the provisions of this document. The Code of Ethics is applied in relation to the activities carried out by the Company, having regard to the principles and rules of our system.

2. Principles of behavior

In carrying out its business, in particular, in internal relations and with third parties, Atlantica conforms to the principles of transparency, good faith, legality, loyalty, fairness, respect, honesty, confidentiality, non-discrimination, environmental protection, health and safety in the workplace, trade union relations and fair competition, expressed by our system, having specific regard to the purposes expressed by D.Lgs. n. 231/2001 (Discipline of the administrative liability of legal persons, companies and associations, even without legal personality) and other applicable regulations.

Atlantica also complies with the principles dictated by the ESG (Environmental, Social and Governance) adopted by the main financial institutions and the main investors.

To this end, Atlantica undertakes that the members of the corporate authorities, employees and collaborators, as well as the staff of the other subjects directly involved in its corporate activities, comply with the aforementioned principles, this Code of Ethics and the internal regulations of the Company. The members of the corporate authorities, employees and collaborators comply with this Code of Ethics and the internal regulations of Atlantica, also in relations with the outside world; in particular, they must inform third parties about the content of the provisions of the Code of Ethics and internal regulations, in order to demand respect for their choices and behavior. In no case, the pursuit of the Company's interest can justify conduct in violation of the aforementioned principles.

3. Corporate activities and management of financial resources

In carrying out its business activities, Atlantica operates according to the principles of transparency, verifiability, consistency and congruity expressed by our legal system, having specific regard to the purposes expressed by D.Lgs. n.231/2001. In particular, the Company identifies specific procedures and methods for managing financial resources, also in order to prevent the commission of violations.

Financial resources are managed in compliance with the aforementioned procedures and in accordance with the managerial skills and organizational responsibilities of each.

4. Conflict of interest

In carrying out any activity, the members of Atlantica's corporate authorities, employees and collaborators avoid all situations in which they could find themselves, even potentially, in a conflict of interest, and for this we mean the case in which personal interests are pursued, family members or third parties, however different from those of *Atlantica*, or we perform activities that may influence the ability to make decisions in the exclusive interest of the Company, or we personally take advantage of the Company's business opportunities. In these circumstances, employees must undertake to disclose, in their respective operating areas, any interest that, on their own behalf or on behalf of third parties, in a specific *Atlantica* transaction and refrain from obtaining personal advantages in carrying out their respective activities.

5. Confidentiality

The Company protects the principle of confidentiality of information, data and information relating to the business activity and ensures that it is also respected and safeguarded by its employees and collaborators, compliance with any public disclosure obligations that may be provided by laws and regulations. In order to safeguard the technical know-how, financial, legal, administrative and personnel management, members of corporate authorities, employees and collaborators are required not to disclose non-public information, of which they have become aware of, even accidentally, and to use them for purposes strictly related to the exercise of their functions, without abusing, directly or indirectly, this information privilege, in their own interest or that of third parties and without causing prejudice to the Company, in any case, the disclosure obligations to the public possibly provided for by laws and regulations. The obligation of confidentiality must also be respected outside of working hours and in any periods of suspension of the contract.

6. Fair Competition

Atlantica carries out its business with fairness, loyalty and in full compliance with the principles of competition law. Therefore, conduct contrary to professional correctness, collusive, predatory, abuse of rights or others' position of economic dependence and any other conduct aimed at altering the loyalty, correctness and competitive balance of the market are not allowed.

7. Organization quality and business management

Atlantica works to ensure the quality of its service and its organization and business management, with attention to the principles of:

RESPECT. In carrying out its business, the company undertakes to comply with all applicable laws and regulations, as well as this Code of Ethics. In particular, it promotes respect for people and among people, placing itself impartial in the choices made during its activity.

TRANSPARENCY. The Company ensures transparent information that is appropriate to the context, complete and understandable so that everyone can take autonomous and conscious decisions, as well as verify the consistency between stated and achieved objectives.

GOOD FAITH. The pursuit of the Company's interest can never justify conduct contrary to the principles of diligence and good faith. The operations, actions and behaviors of those who work in the name and on behalf of Atlantica are inspired, in a formal and substantial way, by legitimacy, the protection of society and correctness.

LEGALITY. All are required to comply with the laws and in general with the current regulations, being also required to comply with the company regulations, as the implementation of regulatory obligations.

LOYALTY AND FAIRNESS. The Company is committed to fairness in pursuing its objectives and in collaboration with all stakeholders. Therefore, situations that could lead to conflicts of interest are avoided and all the tools and procedures to combat them are implemented.

HONESTY. The Company keeps its promises made to deserve the trust of all those it works with, based on transparent and responsible behavior.

ENVIRONMENTAL PROTECTION. The Company is well aware that any activity it carries out can have a significant impact on the environment in which it operates; the Company therefore implements all the necessary measures to reduce this environmental impact.

HEALTH AND SAFETY IN THE WORKPLACE. The Company promotes working conditions that protect the psycho-physical integrity of people, providing workplaces that comply with current health and safety regulations. These principles are used by the Company - and by those who manage hygiene and safety in the workplace - to take the necessary measures to protect the safety and health of workers, including the prevention of professional risks, information and training, as well as the preparation of an organization and the necessary means.

LABOR RELATIONS. The Company considers its informed and attentive relationship with the trade unions to be its own policy.

8. Organizational Model and applicable discipline

The Code of Ethics must be considered an essential element and foundation of the Model adopted pursuant to D.Lgs. n 231/2001, and also constitutes a systematic *corpus* of internal rules aimed at spreading a culture of ethics and corporate transparency and is an essential element of the control system. The principles and rules contained in this Code of Ethics integrate the legislative, regulatory, statutory and contractual provisions that govern the functioning of the corporate authorities and the rights and duties of the recipients of the Code itself.

Part Two

Behavior Rules and relationships with Stakeholders

1. Relationship with associates

Atlantica ensures respect for the rights, including individual rights, of the members and, in particular, guarantees, at all times, the correct exercise of the access and control rights of the members themselves. It also ensures the exercise of the administrative and property rights of the members, ensuring adequate information and respecting the principle of equal treatment. The Company monitors the correct fulfillment of the disclosure obligations established by law and compliance with the legislative and statutory provisions relating to the functioning of the corporate authorities.

2. Assembly

Atlantica ensures the orderly conduct of its assembly proceedings and the possibility, for those entitled to take part, to exercise their rights of information, control, proposal and vote in a conscious and constructive way. The Company ensures that information is guaranteed in view of the meetings and during the course of the latter, also through the regular participation of the Directors in the meetings, and that the correct formation of the meeting will be guaranteed.

3. Board of Directors

The Board of Directors diligently and correctly performs its functions and guarantees adequate information to all of its members on the issues on the agenda. The Board of Directors guarantees adequate information at the Assembly, in compliance with the limits of the law and by-laws.

The Board decides on the Company's Organizational Model pursuant to D.Lgs. n.231/2001 in compliance with the legislative and statutory provisions in force, ensuring, in particular, the Supervisory Body, the necessary independence, autonomy, professionalism and continuity action and proposing, if deemed useful or necessary, any statutory changes. All directors are required to keep confidential information and documents acquired in the performance of their duties. The directors perform their functions with free appreciation, dedicating the necessary time and commitment and paying particular attention to the knowledge of the duties and responsibilities inherent in their role.

4. Relationship with employees and collaborators

For Atlantica, respect for employees is one of the most important and determining factors for achieving the objectives.

The Company offers equal job opportunities, guarantees correct treatment based on specific skills and individual abilities. In selecting the employees and collaborators, the Company refrains from discriminatory, racist, xenophobic behaviors, evaluating the candidates on the basis of merit, competence and professionalism criteria, taking into account the specific business needs.

In entering into contracts with employees and collaborators, the Company complies with the rules established by the applicable legislation from time to time, and by the collective bargaining agreement in force. Atlantica does not use or promote child labor, forced and irregular labor.

Atlantica protects employees from acts detrimental to their dignity and is committed to guaranteeing their moral integrity, ensuring the right to working conditions that respect the dignity of the person and the full exercise of trade union and political rights.

In managing relationships with employees and collaborators, the Company recognizes and protects all the rights they enjoy, also in consideration of their position of subordination to managerial, organizational and hierarchical power. It is not allowed to ask employees and collaborators, as an act due to their superior, behavior contrary to the provisions of this Code. Finally, in relationship with employees, the Company maintains constant references with union representatives, considering dialogue with the latter an essential element for the progress and enhancement of human resources.

Between Atlantica and its employees, at any level, there is a relationship of full trust, in which it is the employee's primary duty to use the company's assets and their working skills for the realization of the corporate interest, in accordance with the principles established in the Code of Ethics, which represent the values that the Company is inspired by.

In this perspective, the subjects involved must avoid any situation and refrain from any activity that could oppose a personal interest to those of Atlantica or that could interfere and hinder the ability to take, in an impartial and objective way, decisions in the interest of the company; any conflict situations must be promptly communicated to your direct manager.

The staff remuneration system, for each of its components, must be founded on the basis of assessments relating to training, specific professionalism, the experience acquired, the merit shown and the achievement of the assigned objectives. The mere prospecting of increases in remuneration, other benefits or career progression, as a counterpart of activities different from the laws, from this Code and from the internal rules and rules is also prohibited.

5. Human resources update and training

Atlantica protects and promotes the training of its employees and collaborators, in order to enrich their experience and professional and cultural heritage. In this context, communication between

managerial staff and employees and collaborators is of particular importance, in order to provide them with behavioral and professional directives.

On the whole and also in compliance with the provisions of the Organizational, Management and Control Model pursuant to D.Lgs. n.231/2001, the Company establishes and implements training actions in order to increase the staff sensitivity on ethics, legality and the fight against corruption in order to pursue the three main objectives in the context of prevention strategies, namely:

- reduce the opportunities that arise illegally;
- increase the ability to detect offenses;
- promote a favorable context to prevent the commission of offenses.

All staff attach the utmost importance to the contents of these training activities, recognizing them as essential principles in the performance of their duties.

6. Protection of human resources

Human resources are an indispensable element for the existence and development of Atlantica, which considers the professionalism and commitment of employees and collaborators to be essential values in achieving its objectives. The Company respects and protects the dignity, health and safety of its employees and collaborators.

To this end, Atlantica:

- counteracts all types of discrimination relating to race, social class, nationality, religion, disability, age, sex, sexual preferences, union membership or political affiliation, etc.;
- imposes the obligation to refrain from adopting behaviors or initiatives that create an intimidating, hostile work environment or that negatively interfere with the work performance of others, as well as from any harassing act or behavior.

The Company therefore complies with current regulations on safety and hygiene at work, developing an efficient risk prevention system and keeping constant technological progress in mind. Recipients must pay the utmost attention in carrying out their activity, observing all the safety and prevention measures established, to avoid any possible risk for themselves and their collaborators and colleagues.

The Company protects, in particular, the physical and moral integrity of its employees and collaborators, ensuring working conditions that respect individual dignity, in full compliance with individual and collective agreements, the Workers' Statute as well as current legislation on safety and health workers.

The Company ensures that no acts of violence or psychological coercion are carried out, as well as any attitude or behavior that harms the dignity of the person. The Company also ensures that behaviors aimed at inducing or forcing employees, directly or indirectly, to adopt conduct in violation

of this Code of Ethics or internal regulations are not implemented, and also guarantees compliance with the following principles:

- exclusion of child labor and forced labor;
- recognition of working hours not contrary to the law;
- payment of a decent wage for the worker;
- guarantee of freedom of union association and the right of workers to be protected by collective bargaining;
- guarantee of safety in the workplace and health in the workplace;
- impediment of any discrimination.

In particular, the employee has the right, by way of example and not limited to:

- the economic and regulatory treatment provided by the applicable collective bargaining agreement and by the provisions of current legislation;
- the performance of the functions related to one's qualification or possibly to a higher qualification in accordance with current laws and collective bargaining;
- to receive adequate professional training keeping in mind the needs and personal characteristics of everyone;
- the protection of health and safety in the workplace, as well as the confidentiality of personal data in compliance with the company regulation in force, the current legislation and the principles contained in this Code of Ethics;
- to a management of working hours and overtime in compliance with the legislation in force for the sector and a remuneration in compliance with the legislation in force.

7. Processing of personal data of employees and collaborators

The privacy of employees and collaborators is protected by adopting adequate rules in relation to the type of information to be requested and by using specific methods of processing and storing personal data. The processing of personal data of employees and collaborators is allowed only in compliance with current legislation and, in any case, by offering them the widest information and assistance.

8. Environmental protection

Atlantica promotes full respect for the environment, identifying in itself an extremely qualifying element for each type of activity it carries out.

All the Company's processes and activities are defined and managed in full compliance with current environmental protection legislation.

To ensure full compliance with this understanding, the Company operates in such a way as to encourage the diffusion of the culture inherent in environmental protection and pursues its strategy, based on the following main aspects:

- optimization of the use of energy sources and natural resources;
- minimization of negative environmental impacts and amplification of positive ones;
- maximum diffusion of culture for a correct approach to environmental issues;
- adoption of purchasing strategies sensitive to environmental policies.
- integration of Environmental, Social and Corporate Governance factors into all its corporate processes.
- utmost attention to manage activities in order to obtain full respect in relation to climate change, biodiversity, energy efficiency and the responsible use of natural resources.

9. Principles of conduct of employees and collaborators in relations with the Company

The behavior of each employee and collaborator conforms to the principles of professionalism, transparency, fairness and honesty, as well as compliance with the rules dictated by the Code of Ethics, with the contractual rules governing the employment relationship with Atlantica and with the provisions and instructions pertaining to the corporate activity.

The Company ensures that employees and collaborators work in harmony with company policies and, both in the workplace and outside, behave with loyalty, availability and courtesy towards colleagues and other people with whom they enter into collaboration, during the performance of their duties. Any employee or collaborator who becomes aware of violations or attempted violations, within the company, of this Code of Ethics, is required to report them to their hierarchical superior, if committed by other employees or collaborators, or to the Supervisory Authority referred to in Part Three within the Code of Ethics, if committed by their hierarchical superiors.

Where the reports are unfounded and made fraudulently, the sanctions as applied by the disciplinary and sanctioning system, may be applied to the employee or the responsible collaborator.

10. Use of company assets, means and resources

Employees and collaborators are required to use goods, means and resources made available to them in accordance with their intended use and in order to protect their conservation and functionality.

In the use of company assets, means and resources, they are therefore bound to assume responsible behavior and in line with the operating procedures prepared to regulate their use.

Each employee and collaborator is responsible for the assets, means and resources entrusted to him and is required to promptly inform his manager of their improper or harmful use of the Company's assets.

In regard to the IT or telematic systems protected by security measures, it is expressly forbidden to enter them and to obtain, reproduce, disseminate, communicate or deliver codes or passwords suitable for access.

In any case, as regards the IT or telematic systems, it is forbidden:

- to damage and destroy them;
- to damage and destroy the information, data or programs contained therein or relevant to them;
- to favor their total or partial interruption, or alteration of their functioning;
- to intercept communications relating to them.

The wealth of company data and information is strategic for Atlantica, therefore each Recipient is required to protect it and to take appropriate measures to prevent damage and unauthorized disclosure of information.

11. Relationship with third parties

Consistent with the principles of legality, loyalty, correctness and transparency expressed by our legal system, members of the corporate authorities, employees and collaborators of the company are prohibited from making or promising third parties, even indirectly, donations of money or of other utility, for the purpose of unduly promoting or favoring the interests of the Company, as well as accepting for itself or for others the promise or the donation of sums of money or other utility to unduly promote or favor the interest of third parties.

Only the provision of gifts of a symbolic or moderate value, attributable to promotional activities or acts of courtesy, is permitted.

Where divergences with third parties arise in the performance of company activities, the Company is available to seek conciliatory solutions, in order to overcome conflicts in the best possible way.

12. Selection and relationships with suppliers

In relationships with suppliers, such as selections and other kinds of assessment methods, Atlantica evaluates objectively and globally the economic convenience, the technical and economic capacities and the overall reliability of its interlocutors.

In particular, the Company takes into account elements such as financial strength, skills, competences, professionalism, project resources, know-how and the adoption of specific corporate quality control systems.

The Company ensures that negotiations in themselves and negotiating relationships with suppliers and other interlocutors are based on the utmost correctness and seriousness and are conducted in compliance with current legislation.

13. Relationship with customers

Atlantica has as its main objective the full satisfaction of the needs of the subjects to whom it provides its services as well as the creation of a relationship inspired by correctness, transparency and efficiency.

The Company ensures that negotiations in themselves and negotiating relationships with the subjects to whom it provides its services are based on the utmost correctness and seriousness and are conducted in compliance with current legislation. The relationships with the subjects to which the Company provides its services are governed by specific agreements, structured in a clear and understandable way.

14. Relationship with consultants

Atlantica behaves impartially and non-discriminatively in the selection of its consultants, adopting criteria of merit, competence and professionalism. Relationships with consultants are regulated by specific agreements, based on maximum clarity and comprehensibility.

15. Relationship with the public Supervisory Authorities and Institutional Authorities

In relationship with public supervisory authorities and institutional authorities, Atlantica is inspired by principles of transparency, professionalism, full collaboration, integrity and professional correctness, avoiding influencing their decisions or requesting favorable treatment through promises, offers or granting of remuneration or other utilities.

The Company maintains relations with the aforementioned subjects based on full and effective collaboration, making available, promptly, any information requested by them in carrying out the preliminary activities and complying with the provisions issued.

In order to ensure maximum transparency, the Company also undertakes to avoid taking any form of undue advantage from any personal or family relationships with officials of the Authorities.

The Company, in relationship with the Institutional Authorities, aimed at allowing the Company to evaluate the legislative and administrative activity in the sectors of interest, adopts, in any case, a correct and transparent conduct, avoiding any attitude of a nature collusive or coercive.

16. Relationship with political parties, trade unions and associations

Atlantica does not make contributions, directly or indirectly, to political parties, committees and movements, nor to their representatives or candidates and refrains from any form of pressure aimed at obtaining privileged favors or treatments.

Similarly, the Company does not make contributions, directly or indirectly, to trade unions, consumer protection associations, in order to influence their conduct in the context of legal proceedings against them or in order to prevent any disputes regarding their initiatives and activities.

It is, however, possible to contribute to the activity of political parties, organizations and associations, also through the donation of financial resources, only in the cases and with the methods provided by law and, in any case, in the context of specific projects and initiatives clearly identified, respecting precise criteria of conduct, such as the clear and documentable allocation of resources and the express authorization by the corporate authorities or managers responsible for managing these relationships.

17. Contributions and Sponsorships. Relationship with the press and the media

Atlantica implements the projects and activities ensuring the full transparency of the choices made, characterized by strict compliance with the provisions of the Italian laws and regulations or of the country in which the Company operates.

Any sponsorship and patronage activities promoted by the Company may concern sporting events, shows, restoration of artistic and archaeological heritage, cultural events and initiatives related to social, humanitarian and environmental issues, which offer a guarantee of quality and to which the Company can contribute to success.

Participation in the name or on behalf of the Company in committees, associations or events of any kind must be expressly authorized and, in any case, in the stipulation of sponsorship or patronage contracts, the Company has a correct and transparent conduct, avoiding any pressure on interested parties.

The Company, in compliance with the regulations, if requested, provides promptly and completely the information, clarifications, data and documentation requested by the Corporate Authorities responsible for controlling corporate management, public supervisory authorities, institutions, authorities, shareholders and providers.

Any request for news from the press or the media, received by the Atlantica subjects involved, must therefore be communicated to the Company officials responsible for External Communications.

Except and without prejudice to the obligations regarding privileged and confidential information and the other information obligations that may be imposed on the Company by laws and regulations, relationships with the press and other mass media are managed only by the competent corporate functions; in any case, the Company ensures that the information diffused are true, transparent and consistent with company policies.

18. Relationship with the Public Administration

The relationships between the members of the corporate authorities, the employees and collaborators of **Atlantica** and the Italian or foreign Public Administration must always be inspired by the principles of legality, loyalty, correctness and transparency expressed by our legal system, having specific regard to the purposes expressed by D.Lgs. n. 231/2001.

It is forbidden for members of the corporate authorities, employees and collaborators of the company to make or promise to officials or employees of the PA, Italian or foreign, even indirectly, donations of money or other benefits or to have conflicting conducts to the provisions in this Code of Ethics, for the purpose of unduly promoting or favoring the interests of the Company. Only the provision of gifts of a symbolic or moderate value, attributable to promotional activities or acts of courtesy, is permitted.

In particular, members of corporate authorities, managers, employees and collaborators are prohibited:

- to promise or grant money, benefits or other benefits in order to obtain the issuance of authorizations, permits or other measures by the PA, as well as tax, social security and assistance concessions;
- to present untruthful declarations or put in place tricks and scams aimed at the undue achievement of contributions, disbursements, loans;
- to prevent or hinder the exercise of inspection functions by the PA, in order to avoid the application of a sanction or to negotiate the amount;
- to adopt fraudulent, deceitful or unfair behavior that may mislead the PA at the headquarters and as a result of publicly available procedures.

Part Three

Code of Ethics application tools

1. Internal control system

Atlantica adopts specific appropriate tools and procedures for the purpose of implementing the Code of Ethics and ensuring compliance. For this purpose, a Supervisory Authority has been established, identified in the Supervisory Authority in the Organizational Model adopted pursuant to D.Lgs. n. 231/2001.

The Supervisory Authority exercises the functions attributed to it in relation to the Organizational Model also with reference to the Code of Ethics, of which it is the Guarantor, constituting the latter an integral and substantial part of the Model itself. In any case, the Supervisory Authority does not have tasks, neither is it granted decision-making or impedimental powers regarding the performance of the respective activities by the recipients of the Model, also with reference to the provisions of the Code of Ethics.

Employees who believe they have been subjected to harassment or have been discriminated against, or are aware of intimidation, discrimination, harassing acts or conduct towards colleagues, or the committing of offenses must report the incident to the Supervisory Authority, which will evaluate the actual violation, at the same time guaranteeing the absolute confidentiality of the subjects involved and taking any action deemed appropriate according to the circumstances, in order to restore a peaceful working environment.

The violation of the principles and provisions contained in this Code, or the objective impossibility of implementing them by the Recipients, must be promptly reported, in writing, to the Supervisory Authority which will then have to carry out the relevant checks to possibly inform, in the event of ascertained violations, the Board of Directors responsible for imposing disciplinary / contractual sanctions.

All reports received by the Supervisory Authority are managed with protection against any form of retaliation, discrimination, penalization against reporting individuals; it ensures confidentiality regarding the identity of the person making the aforementioned report, without prejudice to legal obligations and the protection of the rights of individuals accused erroneously or in bad faith.

The Supervisory Authority initiates and implements all the initiatives, both inspection and consultancy support, necessary to ensure compliance with and implementation of the Code of Ethics.

2. Corporate Governance

The Company promotes the adoption of a *corporate governance* system which is in line with the best practices in the sector and which is, in any case, oriented towards the pursuit of social interest, taking into account the objectives of creating value for shareholders, the control of business risks, the prevention of violations or other offenses to the detriment or in the interest of the Company, the safeguarding of the integrity of the corporate assets, respect for and promotion of the rights, including individual rights, of the shareholders and transparency in market comparisons.

3. Diffusion and knowledge of the Code of Ethics

The Supervisory Authority, also on the basis of the indications provided by the corporate functions, organizes specific training programs, suitably differentiated according to the seniority, role and organizational responsibilities of the participants, in order to ensure a generalized diffusion of the Code of Ethics and a correct understanding of the same within the company.

A copy of the Code of Ethics will be made available in each of the company's premises.

The Company ensures the maximum diffusion of the Code also externally, providing the necessary interpretative support of the provisions contained therein, in order to fully inform clients, suppliers, consultants and all other interlocutors, both private and institutional, about the values that it intends to promote and, in general, the company policy to which it is inspired.

4. Financial statements and other social communications

In the preparation and approval process of the financial statements as well as in the formation and diffusion of corporate communications in general, the corporate authorities and corporate functions involved ensure compliance with the legislative, statutory and regulatory provisions as well as the documentation and correct imputation of the deeds and the decisions taken.

In carrying out the aforementioned activities, the corporate authorities and corporate functions involved guarantee a correct and transparent behavior, undertaking to provide maximum collaboration as well as, in compliance with legal or statutory limits, accurate and clear information, data, estimates and processing, in order to allow the preparation of accounting documents, reports or other truthful, complete and unsuitable corporate communications to mislead the recipients.

Similar conduct is carried out by the corporate authorities and by the other subjects involved in relation to the accounting activities and towards the subjects required to render - by the will of the law or by virtue of a Company decision - opinions, reports, estimates or other judgments regarding documents, deeds or transactions relating to the Company itself.

The subjects involved in the preparation of the accounting records are required to strictly comply with the company instructions since their correct implementation guarantees the possibility of identifying who is responsible for the decision-making, authorization and performance of the company activities. **Atlantica** considers the transparency of accounting, financial statements, reports and other social communications required by law to be an essential principle in the conduct of business and ensures that its financial, accounting, economic and equity activities are correct and transparent.

If the subjects involved cause irregularities in the documentation, or in any case violate the principles established by the Code of Ethics, they would undermine the relationship of trust that the Company has with them.

5. Profits, reserves and extraordinary transactions involving financial instruments

In carrying out operations on equity securities or having as their object contributions, profits or reserves as well as with reference to operations to increase or decrease the share capital, mergers or demergers, the corporate authorities and corporate functions that may be involved act with the utmost prudence and transparency by carrying out all the required checks in advance, with particular attention to the truthfulness and completeness of the data and information used or processed for this purpose.

All the aforementioned operations are carried out with particular regard to the protection of the integrity of the corporate assets and the protection of the shareholders and the corporate creditors interests.

6. Non-compliance and Sanctions

In order to ensure compliance with the rules of conduct identified by this Code of Ethics, **Atlantica** adopts an adequate sanctioning system. This system concerns all the recipients of the Code of Ethics, that is, the members of the corporate authorities, managerial staff, employees and collaborators of the Company.

7. Employees and Management

The conduct of employees and managers, in violation of the rules contained in the Code of Ethics, constitutes a breach of the obligations inherent in the employment relationship, also pursuant to articles 2104 and 2106 of the Civil Code, and disciplinary offenses, sanctioned through the application of measures corresponding to those identified by the applicable National Collective Agreement. The penalties are graduated according to the severity of the punished behavior and are imposed in compliance with the provisions of the Organizational Model adopted pursuant to D.Lgs. n. 231/2001 or, failing that, as approved by the Board of Directors.

8. Executives

The conduct of the Executive who constitutes a violation of conduct contained in the Code of Ethics can justify the application of the measures deemed most suitable, to be applied through the application of measures corresponding to those identified by the applicable National Collective Bargaining Agreement for Executives, in compliance with the provisions of the Organizational Model adopted pursuant to D.Lgs. n. 231/2001 or, failing that, as approved by the Board of Directors.

9. Collaborators

The behavior of the subjects linked to the company by a collaborative relationship, which constitute a violation of the rules of conduct contained in the Code of Ethics, may justify, according to the provision of the individual contract, in the specific supplementary letter of the individual contract signed for acceptance or in the *partnership* agreements, the adoption of the measures deemed most appropriate, in compliance with the provisions of the Organizational Model pursuant to D.Lgs. n. 231/2001 or, failing that, as resolved on by the Board of Directors or, in any case, to the company's request for compensation, where the latter has suffered damage as a result of said behavior.

10. Directors

The Board of Directors, where it detects, also upon notification of the Supervisory Authority, in the conduct of the President, of the Directors, including those Delegates, or of the Executives, a violation of the rules of conduct contained in the Code itself, assumes, having heard the aforementioned Supervisory Authority, the most appropriate measures, including the invocation of transactions falling under the proxies, the modification or revocation of the proxies themselves and the convening of the Shareholders Meeting for the possible adoption towards the aforementioned subjects, in the most serious cases, of the measures referred to in Articles 2383 and 2393 of the Italian Civil Code.

11. Adoption

This Code of Ethics has been adopted by the Atlantica Board of Directors and made available to all company representatives and employees also through publication on the company website (<https://atlantica.it>).