



# Code of Ethics

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S.P.A.

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## INTRODUCTION

In order to its objectives, BOLDYN NETWORKS ITALIA S.P.A. (hereinafter referred to as the "Company") undertakes to act in accordance with the principles of fairness, loyalty, integrity and transparency of behaviour and of the way relationships conducted both inside and outside the Company.

The Code of Ethics is the main reference of both the 'Organisation, Management and Control Model', ex D. Decree 231 (hereinafter referred to as Model 231), as well as the system of sanctions for the violation of the rules laid down therein. BOLDYN NETWORKS ITALIA S.P.A, a telecommunications operator, brings together six internationally active companies in the sector under a single wireless technology provider.

The Group's activities mainly focus on **the provision of next-generation wireless solutions**. In this regard, BOLDYN NETWORKS ITALIA S.P.A. was selected to implement new **Advanced Network** projects.

The adoption of ethical principles relevant to the prevention of the offences governed by Legislative Decree No. 231/2001 constitutes an essential element of the preventive control system.

This Code of Ethics is the official document of the company BOLDYN NETWORKS ITALIA S.P.A. in which the rights, duties and responsibilities of the company towards subjects are set out. This Code regulates the set of rights and responsibilities that the company expressly assumes towards those with whom it interacts in carrying out its business.

In full harmony with the positions expressed and protected by the accreditation system to which it adheres, the organisation is aware that it contributes with its work, with a sense of responsibility and moral integrity, to the development process of the Italian economy and civil growth of the country. The company believes in the value of work and considers legality, correctness and transparency of action to be essential prerequisites for the achievement of its economic, productive and social objectives. The company affirms the appropriateness of its Code of Ethics in the pursuit of its social *mission*.

The Code of Ethics also aims to introduce and make binding for company the principles and rules of conduct relevant to the reasonable prevention of the offences set out in Legislative Decree 231/2001.

In addition, the Code of Ethics explains its fundamental function in recommending, promoting and prohibiting certain behaviours, regardless of the legal dictate, and may provide for sanctions proportionate to the seriousness of any breaches committed.

The Code of Ethics, considered as a whole and together with all specific implementation procedures by the company, is considered an integral part of existing and future employment contracts, pursuant Article 2104 of the Civil Code (Diligence of the employee).

Violation of its provisions will therefore constitute an offence of a disciplinary nature and, as such, will be prosecuted and sanctioned by the company to and for the purposes of Article 7 (Disciplinary sanctions) of Law no. 300/1970



(Workers' Statute - Rules on the protection of the freedom and dignity workers, trade union freedom and trade union activity in the workplace and rules on employment) and may result in compensation for damages caused to the organisation.

With regard to collaborators, consultants and self-employed workers (specified below among the addressees) who perform their activities in favour of the company and other third parties, the signing of this Code of Ethics or of an extract from it or, in any case, the adherence to provisions and principles set out therein, represent a *conditio sine qua non* for the stipulation of contracts of any nature between the company and such subjects. The provisions thus undersigned or, in any case, approved, even by concluding facts, form an integral part of the contracts themselves. In view of the above, any violations by the persons referred to in the preceding paragraph of specific provisions of the Code of Ethics, depending on their seriousness, may legitimise the termination by the company of existing contractual relations with said persons and may also be identified *ex ante* as causes for automatic termination of the contract pursuant to Article 1456 of the Italian Civil Code (express termination clause). In consideration of the extension of the administrative liability provided for by Legislative Decree no. 231/2001 to numerous types of offences, the company BOLDYN NETWORKS ITALIA S.P.A. has assessed, with regard to each single type of offence to which Legislative Decree no. 231/2001 applies, what is the specific risk of committing that particular offence and consequently introduced *ad hoc* ethical principles.

### Addressees

This Code lays down rules of conduct for all those who, directly or indirectly, establish relationships and work for the good of the Company.

The Code is therefore intended :

- Employees;
- Managers;
- Temporary or continuous external collaborators;
- Partners;
- Suppliers;
- Clients.

### The Mission

The mission of BOLDYN NETWORKS ITALIA S.P.A. is articulated along three main points:



Design, implementation and management advanced shared network infrastructures, Wi-Fi and fibre in Italy. From interconnected transport to public places, from enterprises to smart cities.

Private 5G networks, high-performance DAS, Small Cell deployment, high-capacity fibre, network infrastructure design, management and deployment, state-of-the-art connectivity solutions and much more.

### The Structure of the Code

The Code of Ethics consists of four parts:

- the first establishes the **General Ethical Principles** by which BOLDYN NETWORKS ITALIA S.P.A. inspires its actions;
- the second dictates **the Rules of Behaviour** in the company's relations with the various types of recipients;
- the third one defines **Internal Sanctions** for violations of the rules of the Code;
- the fourth introduces the **Implementation and Control Structure for** the effective implementation of this document.

### GENERAL ETHICAL PRINCIPLES

All activities performed by BOLDYN NETWORKS ITALIA S.P.A. must be carried out in compliance with the provisions of this Code of Ethics, of Model 231, of company procedures and policies - including those of the Group<sup>1</sup> - (including any compliance programmes) and of the regulations in force.

The company pursues its objectives in accordance with the general principles of integrity, honesty and transparency, avoiding occurrence of conflicts of interest.

Working in BOLDYN NETWORKS ITALIA S.P.A., at any level of responsibility, implies complete and unconditional adherence to the following values:

#### ✓ Integrity

All persons carrying out their professional activities are obliged to diligently comply with the laws in force, the Code of Ethics and the internal regulations, inspired by the highest principles of integrity dictated by professional ethics.

#### ✓ Professionalism

The company's core business is the design and implementation of systems and services in order to make company's internal processes efficient and to provide it with an integrated telecommunications network between its various departments.

The company's growth is a demonstration of the group's strength, which is expressed in its ability to implement telecommunications systems capable of satisfying every need quickly, professionally and consistently over time.

For this reason, the competence, efficiency and responsibility of its employees are the keys to the



<sup>1</sup> In the event of a conflict between the Group's corporate procedures and/or policies and this Code of Ethics, latter shall prevail.



success of BOLDYN NETWORKS ITALIA S.P.A. in the market.

✓ **Transparency and fairness**

The operations carried out and the conduct of each corporate operator, according to the role he or she holds, must be managed with the utmost correctness, completeness, transparency and truthfulness and be legitimate in both formal and substantive terms, in accordance with the rules in force and internal procedures, so as to safeguard the corporate image.

✓ **Confidentiality**

BOLDYN NETWORKS ITALIA S.P.A. protects the confidentiality of information relating to its customers and suppliers and guarantees the privacy of its employees' correspondence and personal documentation. Company employees must refrain from using and disclosing confidential information that is not related to their business.

✓ **Protection of the person**

BOLDYN NETWORKS ITALIA S.P.A. guarantees the protection of the safety and individual personality of the employees, collaborators and all those who work with the Company in various capacities.

The moral and physical integrity of personnel is ensured, in compliance with national occupational safety regulations

✓ **Hygiene Health and Safety**

BOLDYN NETWORKS ITALIA S.P.A. is committed to spreading and consolidating a safety culture among all its employees and collaborators, developing risk awareness and promoting responsible behaviour by employees and collaborators.

In particular, the Company undertakes to

- avoid risks;
- assess risks that cannot be avoided by promoting a prevention programme;
- provide adequate prevention devices;
- impart adequate instructions to workers and provide constant updating, information and

health and safety training;

- provide appropriate devices of protection devices, if not is possible delete



risk completely, both collectively and individually.

✓ **Fair competition within the market**

BOLDYN NETWORKS ITALIA S.P.A. intends to protect the value of fair competition by refraining collusive, profiteering and abusing any dominant positions.

✓ **Prevention of corruption**

BOLDYN NETWORKS ITALIA S.P.A. has always been committed to fighting the phenomenon of corruption, certain that the conduct of business cannot disregard legality and ethics. In view of this objective, the company conducts its activities in accordance with the principle of 'zero tolerance' towards corrupt phenomena. In this sense:

- no conduct is adopted that may be even abstractly illegal in nature, advantageous and/or carried out exclusively in the interest or to the advantage of the Company.
- no payments, gifts or other advantages of any kind whatsoever are accepted, demanded, paid or offered, directly or indirectly, from or to third parties, public or private, that exceed a symbolic value, a reasonable courtesy practice or are likely to be interpreted as aimed at unduly influencing performance of (or abstention ) an act or at obtaining, in any case, an undue advantage.
- no donations and initiatives are made to beneficiaries whose purposes conflict with the values expressed in this Code.
- no contributions, advantages or other benefits are paid, directly or indirectly, to political parties or movements and to workers' trade union organisations, or to their representatives or candidates, subject to compliance with the applicable legislation.

✓ **Data processing**

The activity of BOLDYN NETWORKS ITALIA S.P.A. leads to the handling and collection of data, aware of the risks connected to improper use of the same, the company undertakes to guarantee their responsible and safe handling. With regard to data of a personal nature, BOLDYN NETWORKS ITALIA S.P.A. ensures proper processing by applying the rules on collection, storage, disclosure and use. The company provides information on purpose of the collection of personal data and its use

that it does so in order to ensure that all its stakeholders have a full understanding of how and for the exercise of personal data protection rights.

In this context, in order to ensure the correct transposition of legal provisions and authority's indications sector, BOLDYN NETWORKS ITALIA S.P.A. has adopted policies that define the guidelines for the





compliance with the relevant regulations.

## **RULES OF CONDUCT**

As a general rule, all the addressees of this Code of Ethics must behave with the utmost correctness and integrity in all relations, both internal and external to the Company. All addressees must also take into account and comply with all the standards, policies and procedures that Boldyn implements - also at Group level - also considering that the Boldyn Group adheres to ISO international standards for various areas (including environmental, anti-corruption, health and safety, cyber/informatics-IT).

On the basis of this, the Company is committed to preserving a safe, inclusive, fair and stimulating working environment within a framework of respect for workers' rights and trade union freedoms, placing the dignity of the individual and the appreciation of all diversity at the centre of Company's actions.

### **Relations with employees**

BOLDYN NETWORKS ITALIA S.P.A. implements every possible action aimed at improving the "company climate" and the personal satisfaction of its employees. The well-being of human resources is also achieved through constant attention to the environment and work organisation, mutual solidarity and every initiative capable creating cohesion and corporate identity.

The Company recognises the centrality of human resources as the main success factor of any business, within a framework of mutual loyalty and trust between employer and employee.

All Employees and Collaborators must be aware that the level of achievement of professional and personal goals coincides with the achievement of corporate goals and is directly proportional to the sense of responsibility and loyalty invested.

The employee shall behave loyally and comply with the requirements set out in the contract signed, in this Code and in company procedures, as well as with regulatory provisions.

With reference to the use of IT tools, conduct must be inspired by canons of fairness and comply with the regulations, including company regulations on the subject.

### **Relations with the Public Administration**

In the course of negotiations and/or business relations with the Public Administration, no conduct shall be engaged in, either directly or indirectly, such as to improperly influence the final decision. In particular, it is strictly forbidden to:

- Examine or propose opportunities that may benefit public administration employees or

individuals related to them by kinship, marriage or cohabitation;

- Trying to improperly influence decisions;



- Soliciting or obtaining confidential information in order to compromise the decision-making integrity persons involved in managing the business relationship.
- Falsifying and/or altering accounts in order to obtain an undue advantage or any other benefit for the Company.
- Altering the operation of a computer or telecommunications system or manipulating the data contained therein in order to obtain an unfair profit (whether tangible or intangible) causing damage to the Public Administration;
- Making direct or indirect contributions in any form, or allocating funds and financing support public entities.

It is possible to cooperate, including financially, with such organisations for specific projects according to the following criteria:

- purposes related to the company's corporate objectives,
- clear and documentable allocation of resources,
- express authorisation by the persons competent to manage such relations;
- Furthermore, BOLDYN NETWORKS ITALIA S.P.A. asks all the addressees of this Code of Ethics to behave correctly and cooperatively in the event of audits and inspections by control or supervisory authorities.

### **Relations with customers and users**

Customers are the main asset of the company, which bases its activities on the criterion of quality, essentially understood as the objective of full satisfaction of all parties concerned through an immediate, qualified and competent response.

Contracts are drawn up in accordance with the applicable legal regulations and must be characterised by transparency, impartiality, completeness and clarity.

Employees, in their relations with customers, shall behave in a manner characterised by full availability, respect and courtesy, safeguarding the company's image as far as possible.

The Company's internal rules and procedures also apply to customers and principals.

### **Relations with Suppliers**

Procurement processes are characterised by maximum transparency and efficient allocation of company resources.

Consistent with the rules on anti-money laundering and receiving stolen goods, the Company's personnel, in establishing the

business relations with third parties (suppliers and *partners*) must check available information, including financial information, in advance in order to ascertain their respectability and the legitimacy of their activities



before establishing business relations with them.

The Company and the supplier work to build a collaborative relationship of mutual trust.

### **Relations with collaborators and consultants**

The Company proceeds with the identification and selection of collaborators and consultants with absolute impartiality, autonomy and independence judgement.

All those who collaborate with BOLDYN NETWORKS ITALIA S.P.A. are obliged to act loyally in order to comply with the obligations subscribed to in the employment contract and the provisions of this Code, ensuring the required services.

Each employee is required to act with diligence in order to protect the company's assets, through responsible behaviour and in line with the operating procedures established regulate their use.

Each employee is responsible for the protection of the resources entrusted to him/her.

The Company and the Group pursue policies on human rights and forced labour, human trafficking and other forms of modern slavery, which are considered unacceptable in any of its activities. have adopted a zero-tolerance policy towards modern slavery and human trafficking and are committed developing and improving our activities to combat them.

## **VIOLATION OF THE RULES OF THE CODE OF ETHICS**

### **Verification of the situation**

The task of verifying implementation and enforcement of the Code of Ethics falls to:

- **Administrators;**
- **General Management;**
- **Coordinators;**
- **Supervisory Body: this body, in particular, not only monitors compliance with the Code of Ethics, having access to all the company's information sources for this purpose, but also suggests appropriate updates to the Code, also on the basis of reports received from staff.**

The Supervisory Board is responsible for the following tasks:

- **Monitor and implement the Code of Ethics, with a view to reducing the danger of offences being committed;**
- **Communicate reports to the Executive Board for appropriate action to be taken received concerning violations of the Code of Ethics;**
- **Express binding opinions on the revision of the most relevant policies and procedures to ensure consistency with the Code of Ethics;**



- **Contribute to the periodic review of the Code of Ethics: to this end, the Supervisory Board formulates appropriate proposals to the Directors, who assess them and, if necessary, approve and formalise them;**
- **Follow up and coordinate the updating of the Code of Ethics, including through its own proposals for adequately and/or updated;**
- **Report any violations of the Code of Ethics to the competent corporate bodies, suggesting the sanction to be imposed and verifying the effective application of any measures imposed.**
- **Analysing reports of violations according to the rules laid down in the relevant company procedure and undertaking appropriate investigations.**

The Supervisory Board maintains the requirements of autonomy and independence, assumes powers of investigation and control as well as powers of initiative for performance of the assigned functions.

### **Reporting Violations**

If a person required to comply with the Code of Ethics becomes aware of a fact and/or circumstance likely to constitute a danger of their violation, it is required to promptly report them to the Supervisory Board.

For this purpose, BOLDYN NETWORKS ITALIA S.P.A has activated and made operational the appropriate dedicated communication channels, in order to facilitate the reporting process to the Body itself. Violations of the Code of Ethics, if any, by the addressees, are subject to the disciplinary system envisaged by the company's Model 231 and Legislative Decree 24/2023.

It should be noted, in fact, that in the event of violations of the Code of Ethics, the company will take disciplinary measures against those responsible for such violations, where deemed necessary for protection of the organisation's interests, which may go as far as the removal from the company of those responsible, in addition to compensation for any damages resulting from the violations.

Non-compliance with the rules of the Code of Ethics by members of the corporate bodies may lead to the adoption, by the competent corporate bodies, the most appropriate measures provided for and permitted by law.

Violations of the rules of the Code of Ethics by employees constitute a breach of the obligations arising from the employment relationship, with all contractual and legal consequences, also with reference to their relevance as a disciplinary offence.

Violations committed by suppliers and external collaborators shall be sanctioned in accordance with the provisions of the relevant contractual assignments, except for more serious violations of the law.

Particular attention is paid to the processing of computer data through internal systems: any problems and suspected breaches must be reported immediately to the Head of IT Services and/or the Executive Board for appropriate action.



In order to facilitate reports of suspected breaches of the Code of Ethics, a special e-mail box has been set up on the Group/Company website to which any reports of non-compliance with the provisions this Code may be sent, which will also be used to receive anonymous reports or those in which it is not possible to trace the identity of the sender. In any case, the Supervisory Board shall take steps to ensure that those who have made the reports are not subject to retaliation, discrimination or, in any case, penalisation, thus ensuring the appropriate confidentiality of such persons (unless otherwise required by law).

Anyone who becomes aware of violations of the Model within his or her work context may report it through the channels made available by the Company.

The person who makes a report according to the procedure drawn up to implement Legislative Decree 24 of 2023 specific protections, which are better described in the procedure itself.

BOLDYN NETWORKS ITALIA S.P.A. repudiates any form of retaliation against whistleblowers and, also in order to protect anyone from unfounded reports, adopts specific forms of countering reports made with malicious intent or gross negligence.

#### **Consequences of breach of the Code by employees**

Any breach of the Code of Ethics by Employees shall be deemed a breach of the obligations arising from the employment contract or a disciplinary offence, pursuant Article 2104 of the Civil Code as well as the applicable CCNL.

Any sanctions will be taken, where necessary in full compliance with the laws in force at the time and with national or company labour contracts, as a consequence of the breach of trust.

#### **Consequences of violations of the Code by collaborators, consultants and third parties**

Should the breach of ethical rules be committed by a self-employed worker, customer, supplier or other party having contractual relations with the Company, the termination of the contract, as well as compensation for damages resulting from the breach, may be envisaged as a sanction.

A useful tool for this purpose is the inclusion of express termination clauses in supply or collaboration contracts, with explicit reference to compliance with the provisions of this Code.

#### **WAYS OF IMPLEMENTING THE CODE**

BOLDYN NETWORKS ITALIA S.P.A. shall monitor the application and knowledge of the Code of Ethics through the:

- Promote and facilitate implementation of the Code of Ethics and issuing of reference procedures;
- Promote awareness of the Code of Ethics also through communication and specific training programmes for company employees;



- Examine possible news of the Code of Ethics, promoting the most appropriate checks; intervene, also on

reports from Company personnel, in cases of reports of possible violations of the Code that are deemed not to have been duly addressed or of retaliation suffered by Personnel as a result of the ;

- Inform the relevant structures of the results of the relevant checks for the adoption of any sanctioning measures; inform the relevant line/area structures of the results of the relevant checks for adoption of appropriate measures.