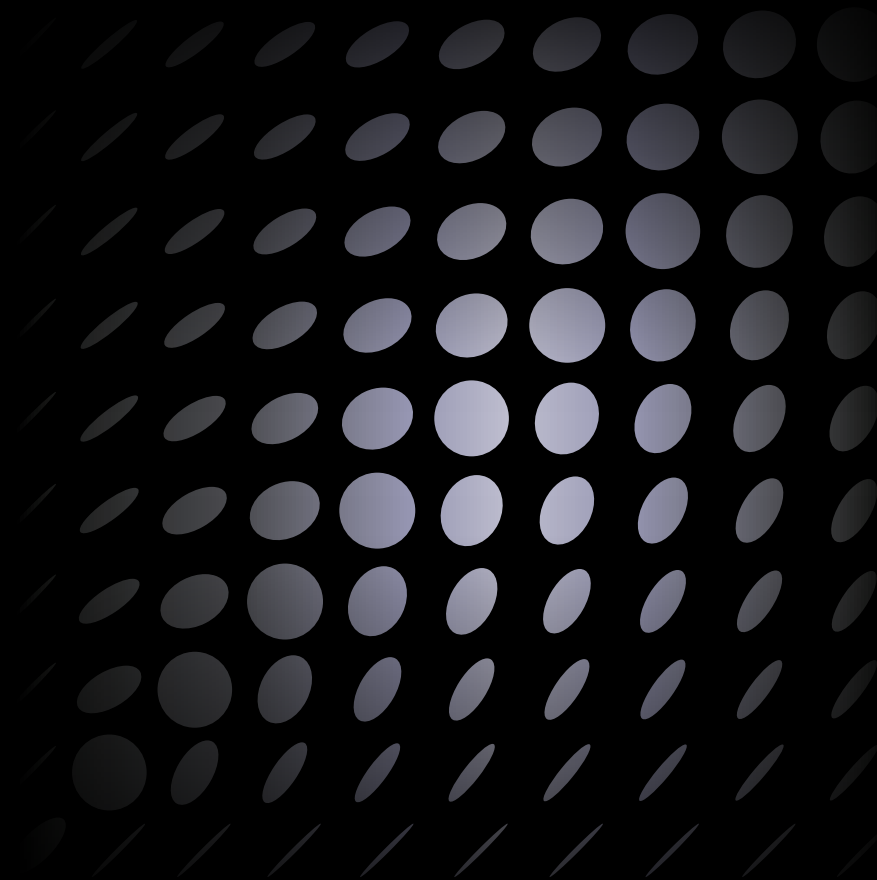


STAY DEDICATED

Code of Ethics

2026



deda.

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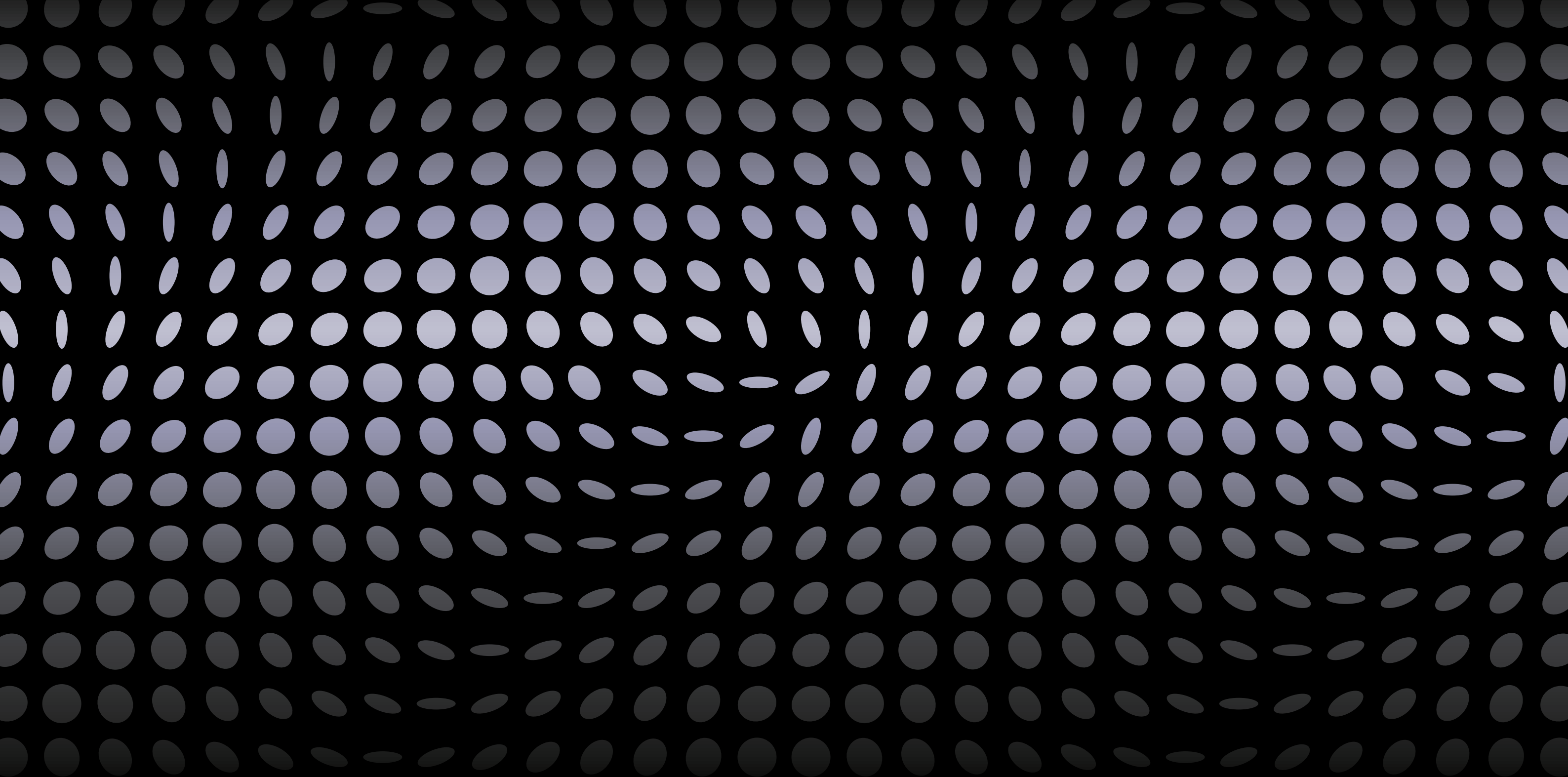
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Company Profile

Company profile

Dedagroup S.p.A. is a subsidiary of Lillo S.p.A., the holding company owned by the Podini family. One of the pioneers of Italian food-market retail, the Podini family designed and developed a modern concept that led to a real breakthrough in Italian food-shopping habits: it founded the innovative MD discount store format to meet the demand for value for quality of a growing number of people and households, perfectly embodied by MD's claim "la buona spesa non solo a parole" (good shopping not just in words).

Throughout its history, Deda has demonstrated its desire to invest in innovative sectors that support the future growth of the entire national system, generating a widespread positive impact.

In 1999, the family decided to invest in Information Technology, with the idea of creating a hub for the aggregation of experience and expertise in the Italian Software and Solutions as a Service scenario. This led to the incorporation of Deda, which set its headquarters in Trento. Starting from this territory, it has grown quickly, in Italy and worldwide.

Today, Deda is one of the fully Italian-owned leading IT groups. Since its establishment, it has expanded its footprint globally, with 41 offices in Italy and 12 abroad. Through its partners, Deda operates in France, Germany, the United Kingdom and China, currently delivering projects to customers in more than 50 countries.

Mission

Deda helps organizations foster dedication to multiply the positive impact of technology on business development, people potential and society growth. It offers public and private companies and financial institutions the tools, services, advice and strategic support that enable them to evolve and become more competitive, pushing beyond their limits and facing increasingly ambitious challenges. Together, it is possible to accelerate economic and social development, and improve businesses development and people's quality of life.

The Group's organization embodies what digital can and must create among companies, individuals, finance and markets, transcending national borders by building interconnected ecosystems.

Goals

- Promoting the competitiveness of Italian businesses, preparing them to the internationalization challenge, and advancing Deda's expansion through strategic partnerships, targeted acquisitions and the worldwide promotion of its solutions, focusing in particular on emerging markets.
- Supporting customers' change and innovation strategies, by combining different skills and knowledge.
- Providing customers with technological solutions that support companies in achieving their goals and in evolving their business models.
- Enhancing customers' experience by anticipating their needs and proposing them a customized mix of services, solutions and competencies.

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Sedi in Italia

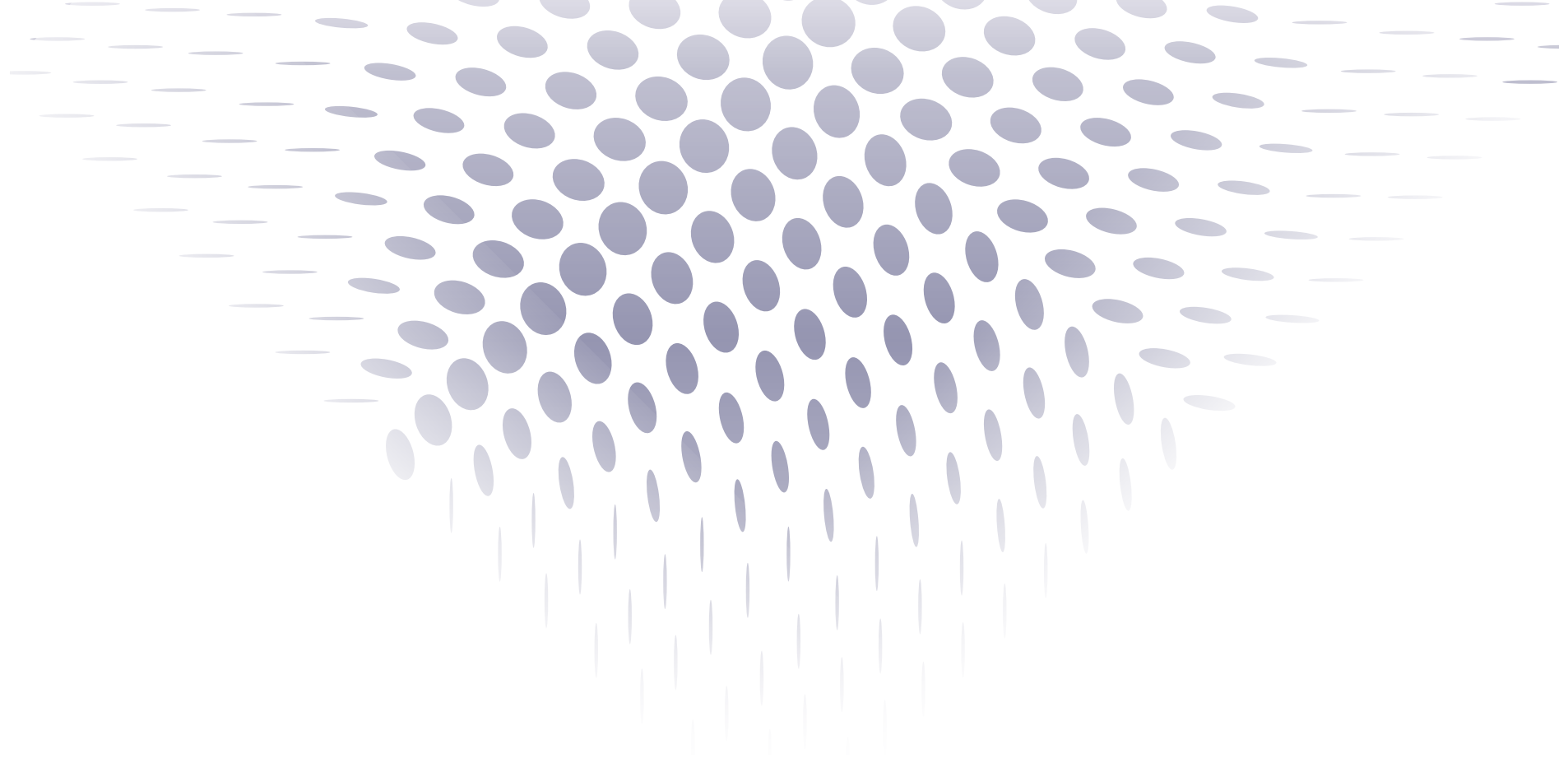
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Sedi all'Estero

50+

Paesi

Values



Social impact

In our daily work, we are aware of the companies’ role in improving the society, in which we live and of the need to collaborate with one another to ensure that our impact is as positive and broad as possible.



Integrity

We take a hands-on approach according to an active paradigm. We are always ready to learn and maintain spotless ethics, as a company and as individuals.



Courage

We seek to identify market opportunities before they take shape, to have the courage to be ahead of our time and to imagine solutions by thinking outside the box and exploring new business horizons.



Result-oriented approach

We choose the ideas to pursue according to the value that they can create for our customers. Imagination and creativity need to be cultivated and tended to patiently, with a sound respect for the numbers.

What we do

Transformation needs to be supported by an open mind, revamped processes, data and technology. Deda embraces all four of these aspects in different markets: it specializes its solutions, understands the

business contexts to which they address, and supports its customers' change and innovation strategies. In particular, the Group has an in-depth knowledge of the following businesses:

Deda offers its solutions in six specific markets: Cloud & Cybersecurity, Digital Business, Fashion, Artificial Intelligence & Data, Banking & Finance, Public Services.

PRIVATE MARKET

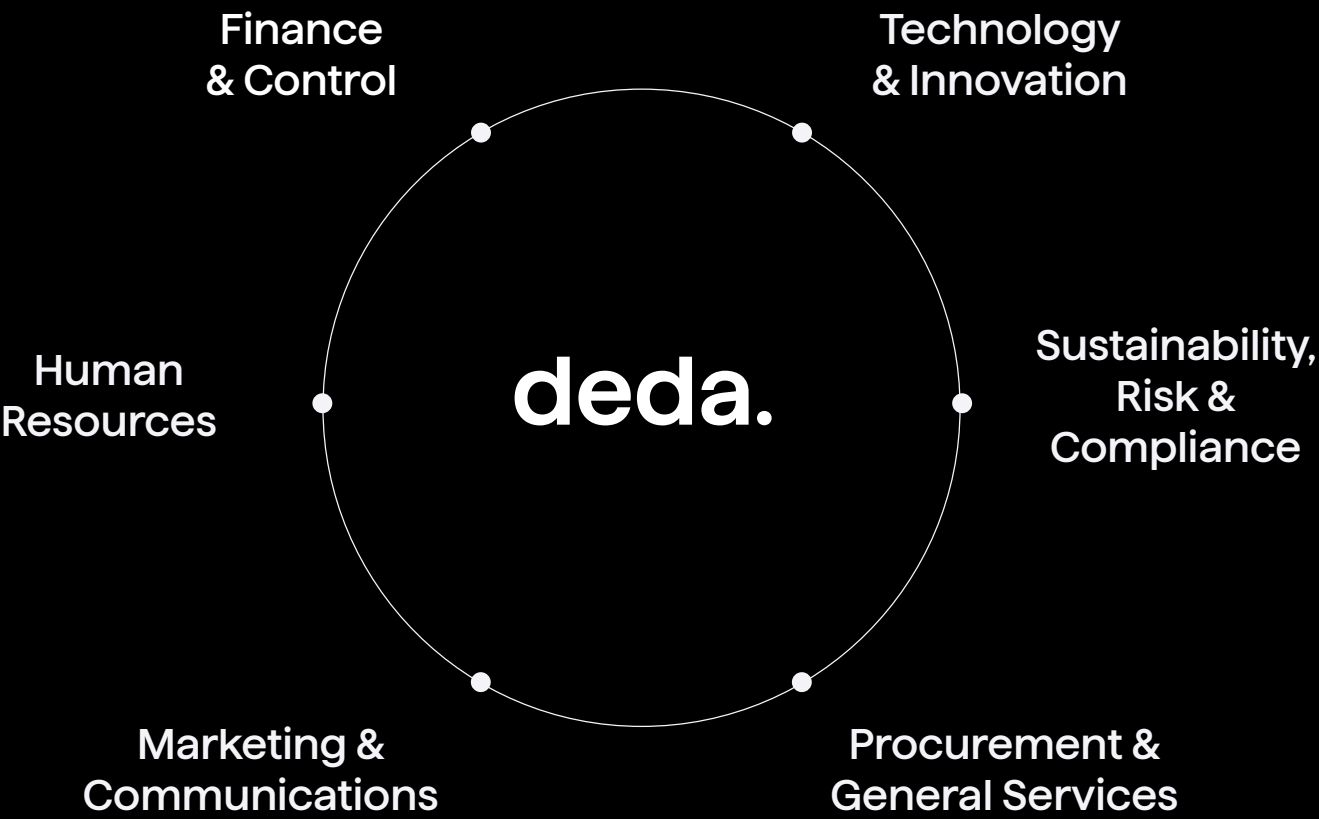
Deda supports medium/large-sized companies and meets certain specific needs of enterprise contexts. It develops ERP platforms for the fashion segment and provides vertical competencies in sectors such as Manufacturing, Pharmaceuticals, Ceramics and Food.

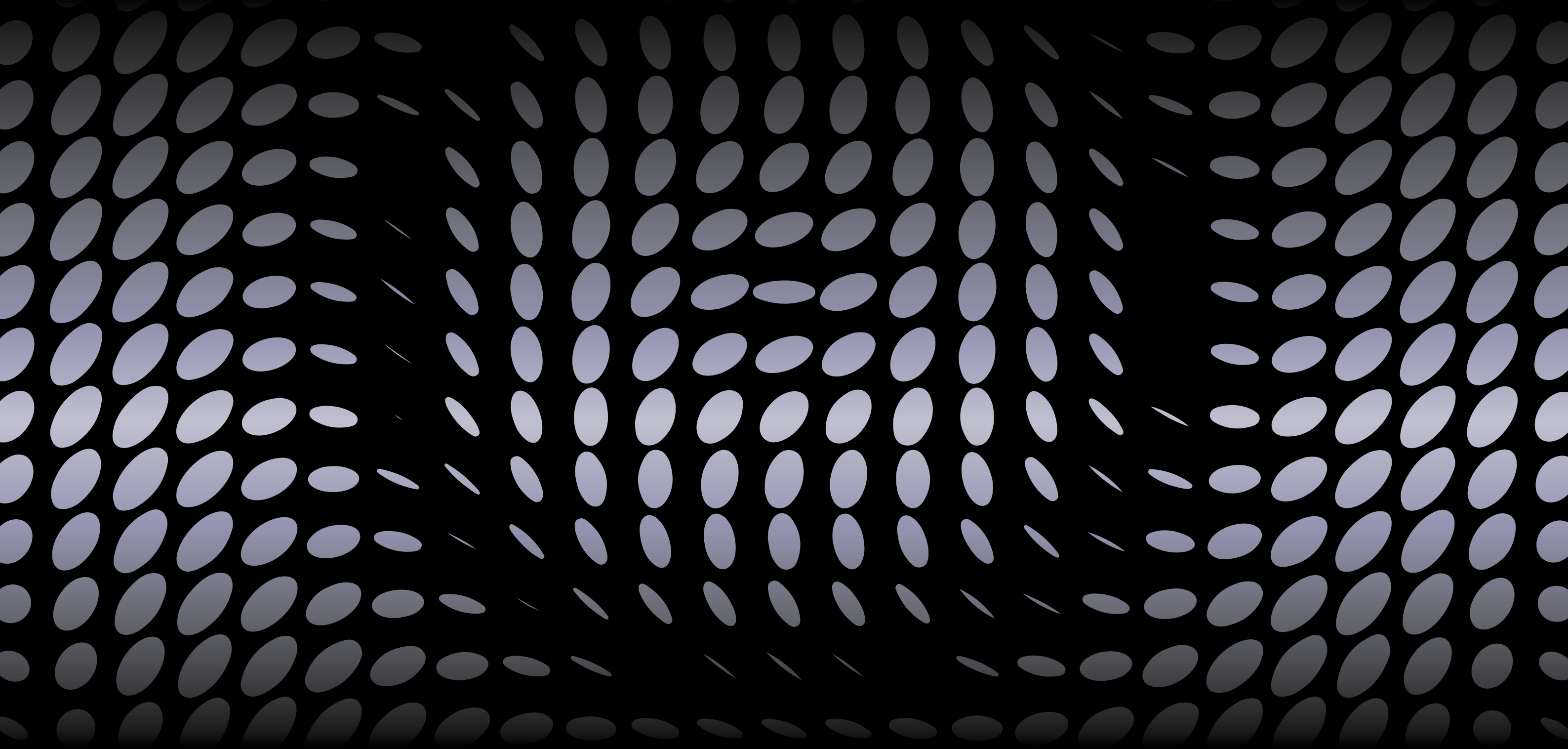
FINANCIAL MARKET

Deda supports local Banks and Savings Institutions, including in geographies other than Italy, such as the USA and Mexico. Deda's expertise in the banking and insurance sectors and its specialization in financial and treasury processes make the Group suited for managing Bank-Enterprise relationships and the underlying payment flows and transactions. Deda is the ideal partner to develop the Open models that are becoming increasingly popular.

PUBLIC SECTOR

Deda supports the centralized and local Public Administrations of all levels and public service organizations (Energy & Utilities, Healthcare, Transport, Postal) with a mix of solutions and design competencies, particularly in the areas of digital processes, archiving, analytics and data management.





Introduction

Introduction

Throughout its growth process, Dedagroup has always pursued the goal of social commitment, out of the conviction that competitiveness must unavoidably be accompanied not only by ethical sensitivity, but also by social engagement and respect for the environment.

The adoption, dissemination, and implementation of this Code of Ethics constitute a strategic commitment by Dedagroup S.p.A. and its subsidiaries (hereinafter also the “Company”, “Deda” or “Deda Group”) to consolidate, both within the market and internally, its reputation as a transparent, fair and socially responsible Company.

The Group consists of the Company, its affiliates and subsidiaries and the holding companies, as well as any affiliate or subsidiary of a holding company. Intragroup relationships are based on equity ownerships and collaborations that foster the development and integration of the entities involved.

Through this Code of Ethics, the Company formalizes the principles, values and standards of conduct already applied, making them binding on all recipients.

This Code of Ethics is adopted in accordance and alignment with the Code of Ethics of Lillo Group, the main shareholder. The principles, values and rules of conduct set forth herein reflect those of the Group and represent their operational implementation within the context of Dedagroup’s activities, ensuring a uniform ethical approach throughout the entire corporate control chain. In the event of any discrepancy between the two documents, the principles of Lillo Group’s Code of Ethics shall prevail.

Quality as a business style

Sustainable development and widespread wellbeing, innovation and social responsibility: in the Group’s vision, these concepts are intimately intertwined and interdependent, because growth and competitiveness are not possible without a commitment to people, ethical sensitivity and respect for the environment.

Certifications

To meet the highest international industry standards, the Deda Group companies are committed to complying with recognized standards and frameworks. This commitment not only guarantees the quality of the services offered, but also ensures the responsible and sustainable management of resources. Compliance with these standards

is essential to maintain the trust of customers and stakeholders, while also ensuring market competitiveness and operational efficiency, in addition to promoting a fair and safe work environment. Below are some of the main standards and frameworks that guide the Group:

ISO 9001 Quality management system	ISO 22301 Business continuity management system
ISO 27001 Information security management system	SA8000 Corporate social responsibility management system
ISO 14001 Environmental management system	UNI/PDR 125:2022 Gender equality management system
ISO IEC 20000-1 IT service management system	FAMILY AUDIT EXECUTIVE Work-life balance

In the current context of growing attention to corporate governance, in addition to developing an Organization Model capable of managing business risk in an increasingly effective manner, it is essential to formalize and disseminate to all stakeholders a document that reflects the key ethical principles that have always guided Deda Group.

Alignment obligation

Pursuant to Italian Legislative Decree No. 231/2001, Dedagroup S.p.A. has formalized its own Organization, Management and Control Model (“Model”) aimed to:

- identify the activities where offenses may be committed;
- establish specific protocols governing the development and implementation of the organization’s decisions regarding the offenses to be prevented;
- define financial resources management procedures designed to prevent the commission of offenses;
- establish disclosure obligations towards the Body responsible for supervising the functioning and compliance with the models (hereinafter also the “Supervisory Body”);
- introduce an appropriate disciplinary system to sanction non-compliance with the measures set forth in the model.



To this end, Deda establishes an alignment obligation for all Deda Group companies, which are required to align their activities with this document and adopt a Model compliant with that of the parent company. Deda Group consists of the Company, its affiliates and subsidiaries and the holding companies, as well as any affiliate or subsidiary of a holding company. Intragroup relationships are based on equity ownerships and collaborations that foster the development and integration of the entities involved.

This Code of Ethics is considered to form an integral part of the Model, providing guidance and a summary overview of the ethical principles to be applied in all business contexts. The Model pursues multiple objectives: prevention of offenses, transparency and accountability, protection of reputation, regulatory compliance and corporate culture. The prevention of offenses is pursued by promoting ethical and transparent behavior within the Company and by clearly distinguishing between lawful and unlawful conduct, also and above all through training courses.

shared approach to conflict prevention, guiding decision-making towards shared standards and strengthening the organization’s reputation in the eyes of Customers, partners and all stakeholders. An additional benefit lies in the awareness that Deda and its Companies will operate with the same level of integrity and respect in every situation.

Deda aims to provide its companies with a unified Code of Ethics. The implementation of this Code of Ethics ensures greater consistency in the objectives, values and principles that characterize Deda and its affiliates. The unanimous adoption of this Code enables Customers, Collaborators and all other stakeholders to better understand the companies’ values.

Deda and the Group companies undertake to disseminate this uniform version of the Code of Ethics, comply with it and share it with their Collaborators and stakeholders. Sharing a uniform Code of Ethics makes it possible to establish a common thread and a sense of belonging among the various companies, with the goal of creating a uniform ethical framework within Deda Group.

The adoption of a uniform Code of Ethics across all Group companies promotes a

Recipients

The Provisions of this Code of Ethics are binding upon all of the following recipients (“Recipients”):

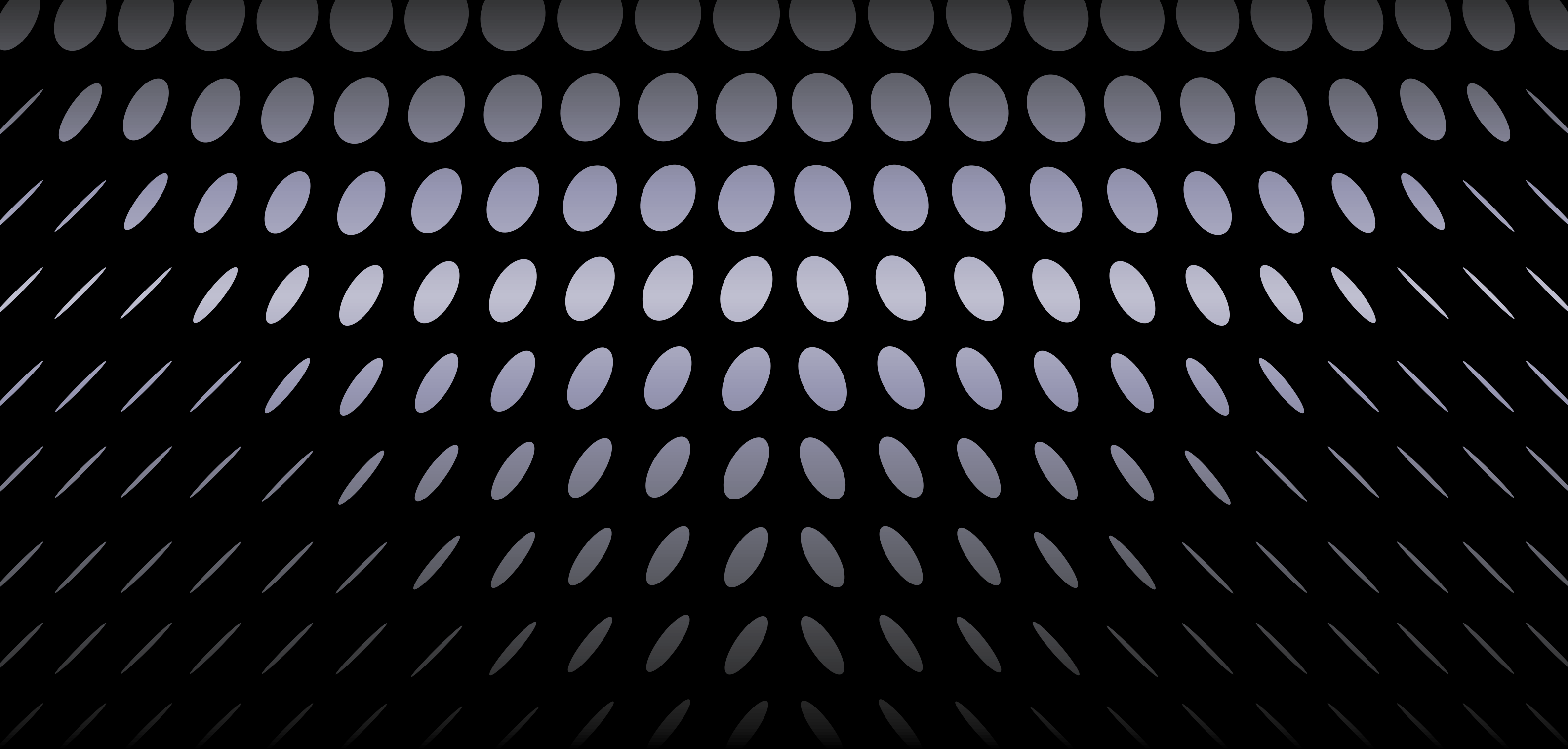
- Directors, the Chief Executive Officer, Managers, Statutory Auditors, Employees, collaborators, including temporary collaborators, the auditors of the Independent Auditors, and, in any event, all those who perform, even de facto, management, operational, administrative or supervisory functions within the Company;
- External Collaborators, i.e., individuals who, by virtue of contractual relationships, act in the name and/or on behalf of and/or in the interest and/or for the benefit of the Company;
- Business Partners, i.e., external parties

with whom the Company establishes a business relationship, such as, by way of example, customers, joint venture partners, partners in consortia or temporary business associations (ATI), suppliers/ providers, contractors and subcontractors, consultants, agents, intermediaries, etc.;

- the Supervisory Body.

All those working at Deda are committed, each within the scope of their own duties and responsibilities, to pursuing the Company’s objectives and complying with the rules contained in this Code of Ethics. Furthermore, knowledge of and compliance with the provisions of this Code of Ethics are an essential requirement for establishing and maintaining collaborative relationships with third parties, to whom Deda undertakes to disseminate its contents.





Principles

Ethical principles of conduct

Fairness and honesty

Deda operates in accordance with the laws and regulations in force in Italy and, to the extent applicable, with the legislation of other countries in which the Company operates, while also observing professional ethics and internal regulations. The pursuit of Deda's interests cannot ever justify conduct not in keeping with the principles of fairness, honesty and professionalism. Accordingly, all forms of benefit received or offered that may be construed as a means of influencing the independence of judgment or conduct of the parties involved are always rejected.

Respect for human rights

Deda considers respect for human rights to be an essential foundation of a responsible and sustainable business model and promotes their respect throughout its value chain. Recipients are required to act in accordance with the principles set out in the United Nations Universal Declaration of Human Rights, the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the Convention on the Rights of the Child, and any other applicable local, national, EU and international conventions, laws and/or regulations.

Conflicts of interest

In carrying out all its activities, Deda is committed to avoiding situations of actual or merely potential conflicts of interest. Recipients of this Code of Ethics shall refrain from any situation or activity in which a conflict of interest may arise between their personal business activities and the positions they hold within their structure.

It is not permitted to pursue one's own interests to the detriment of the Company's interests, nor to use company assets for personal purposes without authorization.

Without prejudice to the foregoing, it is prohibited to hold direct or indirect interests in competitors, client companies, suppliers/providers or auditing firms, unless prior notice is given to the Supervisory Body, which will monitor the situation accordingly and, where appropriate, inform the Management Body.

A conflict of interest that may compromise business integrity arises whenever, for example:

- an employee has a personal interest in a company decision;
- a supplier/provider has family relationships with a member of the Company's personnel or top management;
- there are external financial relationships that influence business decisions;

- decisions made in the relations with Public Administrations are not made in the public interest, but based on favoritism or personal gain;
- an employee or a member of the management bodies has personal or financial relations with public officials who manage public tenders or bids;
- information acquired for personal purposes, to which access was not granted for business reasons, is exploited in the relationship with a Customer;
- an employee or a member of the management bodies simultaneously holds corporate positions that are incompatible with one another and that could undermine the independence, impartiality and objectivity required in the performance of their role.

To this end, all employees are required to declare any incompatibilities arising from their previous working relationships with Public Administrations and, in particular:

- NOT to have been employed by, or engaged by, any Public Administration, public entity or private entity under public control in the three years preceding the date of signing of such declaration;
- not to have family relationships with

persons holding a position as director, public official, public officer or other office involving responsibility for public procurement proceedings within a Public Administration or an entity in charge of public services or a state-owned entity.

In light of the structure of its activities and internal organization, the Company adopts a system of delegation of powers and functions, expressly and specifically assigning responsibilities to individuals with the appropriate skills and expertise.

In any event, the **Supervisory Body must be notified** of any situation in which it is believed that a conflict of interest may arise, even potentially, and, in case of doubt, the relevant activity must be avoided.

Anti-corruption

Deda is committed to combating corruption in all its forms, adopting fair, honest and loyal conduct in the performance of its business activities, in compliance with applicable laws and the guidelines established by the National Anti-Corruption Authority.

In business dealings and relationships, any form of collusive behavior or practice, at-



tempts at bribery and favoritism, as well as solicitations — whether direct or indirect — to obtain personal advantages or to advance one's own or others' careers, are strictly prohibited. This applies both to corruption, i.e., where individuals acting on behalf of the Company corrupt external parties, and to bribery, i.e., where external parties bribe individuals acting on behalf of the Company. Any conduct of this kind is prohibited, including where carried out indirectly by individuals acting on behalf of the Company or through Third Parties. It is important to note that corruption may take various forms and does not only involve the offering or transfer of money or other items of value. In fact, even customary business practices or social activities, such as presents or hospitality, may constitute acts of corruption under certain circumstances.

Presents and offers

Deda collaborators are not permitted to offer or accept gifts that could influence, or appear to influence, the normal course of business negotiations. They are also prohibited from offering money or gifts to managers, officials or employees of suppliers/providers, customers, Public Administration entities or other organizations. Gifts of nominal value (i.e., promotional items) may be offered, provided that this is done in compliance with applicable laws and customary practices.

Recipients of this Code of Ethics who receive presents or benefits of more than nominal value, or who receive solicitations for payments or other benefits from public officials, persons in charge of public service, customers or suppliers/providers, or any other third parties, are required to notify the Supervisory Body thereof, which will assess the appropriateness of the matter and, where necessary, notify the sender that the present cannot be accepted.



Free competition

Deda recognizes free, fair competition as a key factor to company growth and continuous improvement.

The Company is committed to upholding the principles of free competition, operating fairly and transparently to ensure a competitive market. In particular, the Company refrains from entering into any anti-competitive agreements, such as price-fixing or market-sharing with competitors, that may restrict competition. The Company also refrains from any abuse of a dominant position and does not engage in deceptive or unfair business practices. In accordance with applicable regulations, the Company promotes a healthy market and complies with the supervisory authorities' provisions.

Confidentiality

In accordance with the applicable legislation, Deda ensures the confidentiality of the information in its possession. Deda Collaborators are prohibited from using “confidential” information for purposes other than performing their professional duties. To this end, Deda has adopted an internal Data Management Regulation defining the roles, responsibilities and best practices for the processing of personal and non-personal data relating to customers, suppliers/providers and third parties, in accordance with the applicable legislation. To ensure full respect for the Confidentiality, Integrity and Availability of information, Deda endorses the principles of the international ISO 27001 standard (Information security management system) and implements formalized procedures and policies to enforce the “need-to-know” and “segregation of duties” principles, while also upholding the principle of “privacy by design” as defined by Regulation (EU) 679/2016.

Business conduct

All collaborators are required to diligently and loyally fulfill the obligations related to their roles and are also required to protect company assets through responsible conduct in line with the provisions of this Code of Ethics and applicable operational procedure. All personnel are required to be aware of and apply the Company's Regulations, Procedures and Policies circulated through the dedicated channels, and to actively participate in the training courses provided by the Company.

Accounting books and corporate records

The Company accurately and comprehensively records all of its business activities, in order to ensure utmost accounting transparency towards its shareholders and the relevant external entities, while also preventing the reporting of false, misleading or deceptive entries. Administrative and accounting activities are carried out using up-to-date IT tools and procedures that optimize their efficiency, accuracy, and completeness. They are also performed in compliance with accounting standards, in addition to facilitating the necessary controls and checks regarding the lawfulness, consistency and adequacy of the decision-making, authorization and execution processes applicable to the Company's activities. The Company considers the accuracy and transparency of its financial statements to be important values. At all levels, Deda provides its utmost cooperation by providing accurate and truthful information regarding its activities, assets and transactions, as well as in response to any reasonable request received from the competent Bodies.

Deda is committed to combating corruption in all its forms and any other type of offense

that may occur in the course of its business activities. Accordingly, it undertakes to adopt a fair, honest and loyal conduct in compliance with applicable laws and the guidelines established by the National Anti-Corruption Authority. A culture deeply embedded throughout Deda's organization ensures compliance with the principles of transparency, clarity, integrity and fairness, thereby preventing any situations that could lead to corrupt practices or offenses that might occur in the course of business activities.

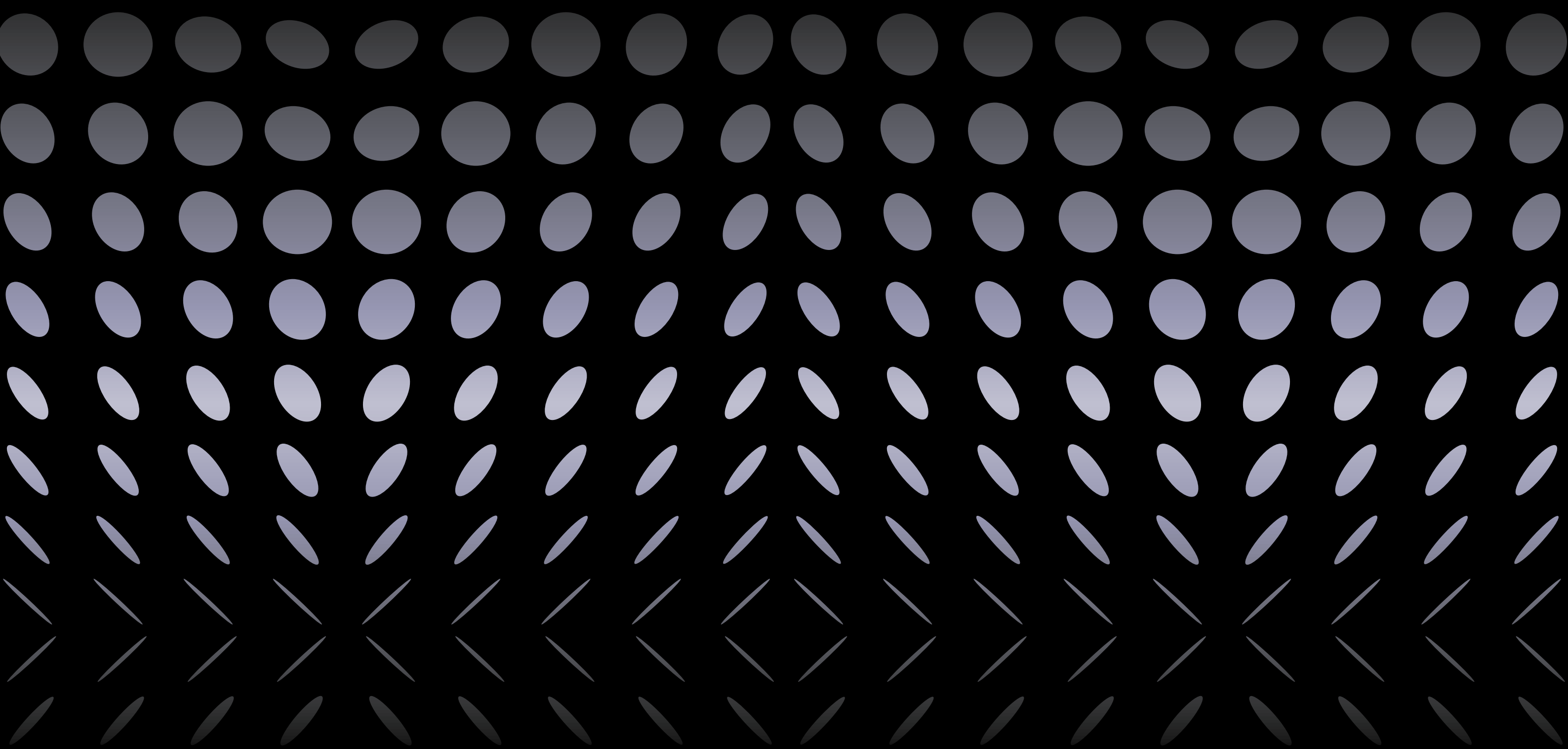
Accounting records have more than just legal value: they are documents (e.g., ledgers and registers) used to track a company's financial and economic transactions, so as to ensure accurate, transparent and error-free accounting management. The retention of accounting records enables companies to streamline their accounting activities by better organizing essential information on financial transactions and operations, while also providing a tool that can be consulted and verified, and therefore be useful in the event of tax audits by the competent authorities. The Company's top management and personnel must comply with the principles of fairness and transparency, including with regard to accounting records, so as to ensure that all activities are duly documented and that all such accounting records are retained in accordance with the terms set forth in applicable civil and tax laws.

Deda is committed to carrying out ongoing monitoring activities, for which it employs tools and control measures aimed at combating and preventing any form of unlawful conduct involving its personnel and all parties acting on behalf of the Company.

External and institutional communications

Deda's relations with the media and information providers (newspapers, magazines, cinema, radio and television) are managed exclusively by the Company's Departments/Functions specifically responsible for such activities, in compliance with established internal procedures. Information shall be transparent, truthful and accurate; it shall also be consistent with corporate policies and strategies and communicated in a manner that does not give rise to misunderstandings or ambiguity. Furthermore, Deda ensures the truthfulness and completeness of the information disclosed on its websites and through any other communication channels. Employees and collaborators are prohibited from engaging in relations with the media unless previously authorized. Where business reasons require employees other than the relevant Department or Function to give interviews or issue statements, the person concerned shall be required to submit a reasoned request for authorization to the Company's Governance bodies. Employees shall refrain from any conduct or statements that could, in any way, damage the Company's image or interests. Deda's institutional communications shall comply with the fundamental ethical values of the civil society in which they are circulated, always ensure the truthfulness of their content and reject the use of vulgar or offensive messages. Deda ensures that its institutional communication tools are duly maintained in accordance with its corporate policies and with the principles of this Code.





Guidelines for relations with counterparties

Guidelines for relations with counterparties

In its relations with all counterparties, Deda avoids any form of discrimination based on age, racial and ethnic origin, nationality, political opinions, religious beliefs, gender, sex orientation or health status.

Deda operates across multiple sectors: banking and finance, fashion, public services, artificial intelligence, cloud computing, cybersecurity and digital business. Some of these areas show signs of innovation, also thanks to the experimentation with generative AI capabilities. Deda's presence across a wide range of sectors requires a thorough and comprehensive focus on specific national and EU regulations, as well as ongoing compliance with the data protection legislation to ensure the protection of the rights and freedoms of data subjects acting as counterparties.

Its business activities and the sectors in which Deda and its companies operate define the scope of application of the Organization Model, allowing for the identification and assessment of risks related to the commission of predicate offenses. Deda is a company that provides IT services to both private-sector customers and public administrations. Accordingly, particular attention is paid to potential unlawful conduct that may arise from these relationships.

Cybercrimes fall within the category of offenses that Deda analyzes most closely

in light of its business activities. Italian Legislative Decree No. 231 of 2001 refers to the provisions of the Italian Criminal Code and includes computer fraud and cybercrimes in the strict sense, as well as unlawful data processing and all other types of offenses that may occur in a digital environment, among the possible predicate offenses.

In drafting their Organization Model pursuant to Italian Legislative Decree 231/2001, Deda Group and the relevant Companies have focused particularly on analyzing their **relationships with the Public Administration** and the issues that may arise from such relationships.

Mutual respect for the Model

In its relationships with counterparties, Customers and Suppliers/Providers, Deda acknowledges and values any code of ethics shared by its stakeholders and undertakes to comply with it to the extent that its provisions do not conflict with the provisions of this Code of Ethics.

All dealings between the Parties shall be conducted in accordance with the Principle

of Good Faith. Accordingly, all stakeholders are required to promptly disclose, in advance, any principle of this Code of Ethics that may be deemed contrary to the principles of their own Organization, Management and Control Model, so that the Parties may agree on a measure ensuring mutual respect based on the principles of fairness, integrity and transparency.



Customer relations

Deda conducts its business with a view to ensuring customer satisfaction and protecting its Customers' interests, paying close attention to requests that may contribute to improving the quality of the services it offers. Negotiations conducted directly by Deda personnel or through its sales network, as well as Deda's contractual relationships and communications, are guided by the principles of ethics, honesty, professionalism and transparency, and always geared towards utmost cooperation, ensuring that customers in comparable circumstances are treated consistently and, in any event, in accordance with standard industry practices. Compliance with these principles is required of all those who provide and/or sell goods/services on behalf of Deda and, in general, of anyone who represents it.

Customer satisfaction

Deda considers it essential to maintain high standards of service quality and maximize customer satisfaction. Its internal procedures and the IT technologies implemented support these goals, including through continuous monitoring of the customer base. To this end, Deda pays the utmost attention to the customer satisfaction process, thoroughly analyzing any complaints or suggestions for improvement submitted and fostering a collaborative environment based on constant information exchange for the mutual benefit of all parties.



Management of customer information and/or data

Information classified as “confidential” is managed by Deda through appropriate internal procedures that ensure that it is disseminated only to those who have a legitimate need to know and solely for business purposes. For this reason, Deda personnel are authorized to process only the data and information of Customers for whom they manage part of the service or to whom they provide technical or systems support.

The protection of personal data is also ensured through internal policies that define which tools are authorized by the Company for the purpose of processing information,

thereby preventing unauthorized access to or disclosure of data and/or information. For this reason, Deda formalizes, implements and constantly updates its Regulations on the proper use of IT equipment, including licenses and the potential use of open-source software. Particular attention is also paid to the use of Generative AI solutions within the corporate context so as to ensure that the confidentiality, integrity and availability of information are always safeguarded, while also guaranteeing the protection of copyright, personal data and intellectual property rights.



Relations with the Public Administration

All relationships between Deda and Public Institutions are guided by the principles of fairness, transparency, collaboration and non-interference, with due respect for their respective roles.

Deda's collaboration with the Public Administration reflects its commitment to developing solutions for citizens. The Company contributes to Italy's digital transformation by leveraging cloud technologies as a key enabler of the digital and ecological transition. Its relations with the public sector are driven by three elements: a data-centric approach, streamlined processes and value for people. All this is underpinned by its knowledge of the public market and its proven technological skills.

In its relationship with Public Administrations, Deda is required to comply with a complex regulatory scenario, which includes transparency, competition and sustainability regulations. Public Administrations shall, in turn, ensure that partnerships are managed fairly and responsibly. The growing focus on sustainability and ESG practices has led companies to revise their strategies in response to social and environmental expectations, opening up opportunities for cooperation that is more aligned with communities' long-term goals.

Deda rejects any conduct that could even merely be perceived as undermining these principles. In providing services to Public

Administrations, Deda pays particular attention to cybersecurity matters.

Deda will avoid entrusting the entire process to a single individual, assuming that the involvement of multiple parties and functions helps minimize the risk of interpersonal relationships that are not in line with the Company's will. Furthermore, where possible, in matters involving inspections and authorizations, Deda will encourage the involvement of multiple company representatives, again on the assumption that this helps minimize the aforementioned risk.

During business negotiations or in the event of requests from or commercial relationships with the Public Administration, no conduct shall be adopted, directly or indirectly, that may improperly influence the counterparty's decisions. In particular, it is prohibited to consider or propose employment and/or business opportunities that may personally benefit employees of the Public Administration, or to solicit or obtain confidential information that may compromise the integrity or reputation of either party. In the performance of business relationships, the provisions set out in the relevant contracts must be complied with, avoiding unauthorized substitutions, establishing appropriate control and safeguard mechanisms, and relying solely on the collaboration of competent and qualified individuals.

Where the Company engages a consultant to represent it or provide technical and administrative assistance in its relations with the Public Administration, the same rules applicable to the Company's employees shall also apply to such consultants and their personnel. Furthermore, in selecting such consultants, the Company shall prioritize the professionalism and integrity criteria, excluding any individual who has, or has recently had, an official or employment relationship with the Public Administration, including indirectly through third parties or due to close family relationships.

All requests for grants, contributions, fundings or incentives from national or EU public bodies shall be submitted in compliance with applicable regulations and in accordance with the principles of segregation of duties, record-keeping and documentation. Once disbursed, such funds may only be used for the purposes for which they were originally intended.

Deda does not support events or initiatives that have an exclusively or predominantly

political purpose, refrains from exerting any direct or indirect pressure on political representatives, and does not provide contributions to trade unions or associations with which a conflict of interest may arise.



Relations with the market

Transparency in corporate activities

In order to ensure that Deda's stakeholders can make decisions based on a proper assessment of corporate policies, business performance and expected return on invested capital, Deda provides them with all necessary information and documentation. All of the Company's activities and transactions must be duly documented, and it must be possible to verify the decision-making, authorization and execution processes.

Each transaction shall be supported by adequate documentation so that controls can be carried out, at any time, to verify the nature and rationale of the transaction and to identify who authorized, executed, recorded and verified it. The Company shall avoid entering into business relationships with third parties whose involvement in criminal or terrorist activities has been ascertained or is reasonably suspected. It is Deda's policy not to create misleading impressions or provide false or biased information. If a collaborator believes to have been misunderstood, s/he must promptly clarify the misunderstanding. Ambiguous conduct that may lead the other party to have incorrect or excessive expectations



regarding the subject of the negotiations is not permitted: clear communication is an integral part of ethical conduct, and the trust it fosters is essential for a sound and lasting relationship.

Deda believes that corporate conduct must always comply, both formally and in substance, with applicable laws, while also protecting shareholders' freedom of decision-making, maintaining transparent and reliable conduct, including towards creditors, and safeguarding the integrity of the share capital and non-distributable reserves, in addition to fully cooperating with the authorities responsible for inspections and/or audits.

Relations with competitors

In the course of its ordinary business dealings, Deda may become aware of information about other organizations, including through public sources, which may be used for the purpose of comparing products and services. It is prohibited to obtain such information through unlawful means (e.g., industrial espionage, trespassing, theft, bribery, interception of communications).

Deda shall not hire competitors' employees or enter into business relationships with such employees for the purpose of obtaining confidential information. Furthermore, it shall not solicit confidential information from competitors' employees, suppliers/providers, partners or customers. Deda prohibits its employees or collaborators from collecting information through any means of dubious legitimacy.

If a competitor contacts a Deda collaborator, the latter shall not disclose to the competitor any information regarding pricing policies, contractual terms, costs, inventories, product marketing plans, production plans or any other information owned by Deda or otherwise considered confidential.

Should such situations arise, the Company Management must be promptly notified.

Disparagement

Deda is committed to marketing its products and services by emphasizing their value and quality, without disparaging other market players. Deda considers it acceptable to highlight the advantages of its products and services, provided that any comparison with competitors is fair and accurate.

During negotiations, it may happen that assessments are expressed regarding competitors' products and services: in such cases, false or misleading statements, as well as opinions intended to discredit other companies, are not permitted.

Comparative advertising shall be conducted in accordance with applicable laws.

Relationships with partners and suppliers/providers

Through their collaboration, Deda's partners and suppliers/providers enable the Company to carry out its business activities. Deda is committed to dealing with them on an equal footing and with mutual respect.

Selection criteria

Business Partners shall be selected through clear, reliable and non-discriminatory procedures, applying criteria related to the objective criteria related to the services and products offered and their quality, also understood as the supplier/provider's compliance with the ethical standards set out in this Code.

Suppliers/providers shall be selected impartially, with the aim of providing Deda's customers with the best solutions and expertise, from both a qualitative and economic perspective. In particular, suppliers of machinery and equipment shall also be selected based on the compliance of their supplies with occupational safety and health regulations. The supply of personal protective equipment and, more generally, of any safety and prevention device shall comply with the requirements set out in applicable regulations.

Given the high priority Deda Group places on its technology suppliers/provider, the qualification process places the utmost importance to cybersecurity certifications

and any other assurance demonstrating the suppliers/provider's reliability and cybersecurity posture. Where applicable, documented evidence is required to verify the Suppliers/Provider's ability to ensure Business Continuity requirements in compliance with applicable regulations and industry standards.

In the event of works, services or labor supply contracts involving the outsourcing to third parties of activities to be carried out within the Company or as part of its production cycle, the third party's technical and professional suitability shall be verified, thereby ensuring compliance with the specific occupational safety and health requirements imposed by law.

The supplier qualification process also takes into account compliance with the principles of corporate social responsibility, requiring partners and suppliers/providers to adopt environmental standards, respect human rights and reject all forms of child labor, in addition to committing to the continuous improvement of their social and environmental performance.

Deda reserves the right to conduct annual audits, inspections and/or checks to ensure that suppliers/providers continue to meet the required quality, safety and reliability standards, and may also request any evidence supporting the information provided during the qualification process. Throughout the duration of the contractual

relationship, Deda may conduct audits to assess compliance with the safety controls and measures required by industry standards, and hereby requests that any declarations of conformity or other objective evidence be provided, including with regard to compliance with ethical principles on social responsibility.

Conduct within Temporary Business Associations (ATI)

Within a Temporary Business Association, Deda undertakes to liaise with the other participating companies encouraging a fair allocation of responsibilities and of any liabilities for damages.

Deda is committed to ensuring that any bid is formulated in full compliance with market conditions, so as to guarantee its competitiveness and prevent any form of cartel arrangement. In the tender procedure, Deda further undertakes not to submit, either directly or indirectly, its own bid in competition with that submitted by the Temporary Business Association.

In carrying out the activities falling within the scope of the Temporary Business Association, Deda undertakes to comply with applicable regulations and the generally recognized principles of professional ethics, as well as to properly manage and use any confidential or sensitive information received.



Relationship with collaborators

Selection process

Deda undertakes to select highly qualified personnel, without any form of discrimination, while paying particular attention to specific skills and motivation, also taking into account each individual's potential.

The selection process is based exclusively on objective assessments of the professional and personal characteristics necessary to perform the work in question, so as to prevent any form of discrimination based on gender and/or sexual orientation, race, language, religion, political opinions or personal and social background.

Human resources management

Deda does not tolerate any form of undeclared employment or exploitation. Personnel are hired under regular employment contracts, in accordance with collective bargaining agreements. Deda rejects any conduct that may constitute an abuse of authority and violate a person's dignity and psychological and physical integrity.

The Company ensures that employees are integrated into a proactive, rewarding, and conflict-free work environment. To guarantee a high level of professionalism, Deda is committed to recognizing and enhancing the skills of its personnel,

providing appropriate training and professional development opportunities across the Company. Upon commencement of the employment relationship and throughout its duration, personnel receive clear and specific information regarding the regulatory and remuneration aspects of such relationship.

In its relations with the trade unions represented within the Company, Deda undertakes, where applicable, to comply with the principles set forth in this Code.

People enhancement

Deda ensures an appropriate level of **professionalism** in the performance of the tasks assigned to its collaborators. Regardless of the type of contractual relationship, Deda guarantees working conditions respectful of individual dignity, in safe, health working environments.

To this end, it develops the skills of its personnel, providing them with access to appropriate training, professional refresher courses and development opportunities. Each employee hired by Deda receives specific training, including on the Organization, Management and Control Model adopted by the Company, with a particular focus on the rules of conduct.

The awareness of one's professional role and of the influence of each individual enables Deda Group to foster an ethical and positive environment.

Organizational wellbeing

Throughout its development path, Deda has pursued its social commitment goal, out of the conviction that competitiveness must unavoidably be combined with ethical sensitivity and the direct engagement of those who work in the Company. To this end, it ensures the implementation of appropriate measures to support work-life balance.

Gender equality, inclusion and diversity

- **Engagement and recruitment:** Deda has always been committed to continuously attracting people with diverse talents, backgrounds and skills. Given the predominance of male personnel within the workforce, due to the nature of the market in which the Company operates, Deda promotes collaboration with industry communities to attract more female professionals. Throughout the selection process, Deda is committed to respecting diversity and equal opportunities, mainly basing candidate selection on the assessment of candidates' skills and competencies. The attraction and recruiting process ensures that the principles of non-discrimination and gender equality are upheld from the publication of the job posting through to hiring.
- **Training:** the training programs organized within the Company guarantee all personnel equal opportunities to participate, without any discrimination, in all types of training, including mandatory, continuing, language, technical or soft-skill training.
- **Remuneration policies and career management:** Deda's remuneration policy focuses on recognizing individual skills and competencies and aims to contribute to the achievement of the Company's mission and strategy by promoting conduct and behavior consistent with the corporate culture, while respecting the principle of promoting people's professional development. Remuneration measures and incentive processes and systems are based on principles that recognize assigned responsibilities, achieved results and the quality of professional contributions, taking into account the applicable market context and benchmarks for roles of comparable responsibility and complexity.



- Parenthood and caregiving: Deda is committed to ensuring that any barrier to parenthood is prevented, supporting motherhood and fatherhood through the implementation of a set of initiatives aimed at promoting parenting, and which have led to the achievement of Family Audit certification.
- Work-life balance: Deda aims to provide all employees with the opportunity to manage their personal and professional time through a balanced approach that takes into account both the Company's business objectives and the physical and psychological wellbeing arising from greater freedom of self-determination. The principles underlying the work-life balance policy include:
 1. Equal application of work-life balance measures, regardless of gender;
 2. Adoption of tools such as part-time work, flexible working hours and agile working.

Health and safety

The Company works at all levels to ensure the physical and moral integrity of its collaborators, working conditions that respect individual dignity, and safe and healthy work environments, in full compliance with applicable regulations.

The Company assesses all risks to workers' safety and health, including as regards the selection of work equipment and chemicals used and workplace layout. It carries out its activities under technical, organizational and economic conditions that ensure adequate accident prevention and a healthy and safe work environment.

All company decisions, regardless of their nature or level, concerning occupational safety and health must take into account the following fundamental principles and criteria:

- avoiding risks;
- assessing risks that cannot be avoided;
- addressing risks at their source;
- adapting work to the worker, particularly with regard to the design of workstations and the selection of equipment and work and production methods, so as to reduce monotonous and repetitive tasks and mitigate their effects on health;
- taking into account technical developments;
- replacing what is hazardous with what is not, or is less hazardous;
- prioritizing collective protection measures over individual protection measures.

The Company's prevention plans are designed to establish a consistent framework that integrates technical aspects, organization, working conditions, social relationships and the impacts of workplace environmental factors.

The Company is committed to promoting and strengthening a safety culture among all its collaborators, raising awareness of risks and encouraging responsible behavior by all collaborators, including through the provision of adequate instructions. Recipients of this Code, and in particular the Employer and its delegates, Managers, Safety Supervisors, Workers, the Heads of the Prevention and Protection Service, and the Occupational Physician, contribute to the process of risk prevention and health and safety protection for themselves, their colleagues and third parties, without prejudice to individual obligations and responsibilities under applicable laws. The consumption of alcoholic beverages and the use of illegal drugs are strictly prohibited during Company activities. Smoking is also prohibited in the workplace, in accordance with the law, and whenever it may endanger company facilities and assets or the health and safety of colleagues and third parties.





Information control and protection

Information control and protection

Cybersecurity, physical security and, consequently, information protection have always been a central topic and an area of attention and responsibility at all levels of the Company, particularly in light of the complexity of the technological environment in which it operates and with a view to complying with applicable laws and directives in force, while ensuring, more generally, the confidentiality, integrity and availability of information.

IT assets are a fundamental tool for the Company's competitiveness, its reliability, and the protection of its information assets. The Company is therefore committed to ensuring a management system aimed at:

- adopting all security measures and controls necessary to safeguard the Privacy and Confidentiality, Integrity and Availability of personal and non-personal data and information accessed in the course of internal activities and in relationships with third parties;
- refraining from any conduct that may introduce vulnerabilities or malware, enable unauthorized access, compromise security compliance or otherwise interfere with security controls;
- defining all appropriate cybersecurity measures that may be implemented, where necessary, in the course of work activities and/or to comply with other

laws that impact data governance, including, by way of example but not limited to, laws on copyright, intellectual property, artificial intelligence and digital operational resilience;

- promoting active collaboration with the Authorities by sharing reports and all necessary information.

Personal data protection

Personal data relating to collaborators are processed in accordance with the applicable legislation, ensuring the utmost transparency towards data subjects regarding the purposes and methods of processing, in accordance with the principles of data minimization and purpose limitation. Such data are therefore processed exclusively by authorized personnel and for purposes strictly related to compliance with labor law obligations and occupational health and safety requirements.

The Company undertakes not to implement monitoring tools that conflict with the provisions of Italian Law No. 300/1970 (the so-called "Workers' Statute") and national collective bargaining agreements, while ensuring the protection of workers whenever new potentially ubiquitous technologies are introduced in the workplace.

The Company is also committed to ensuring the highest level of protection of the personal data of customers, suppliers/providers and third parties, agreeing with them on appropriate security measures based on the strictest industry standards.

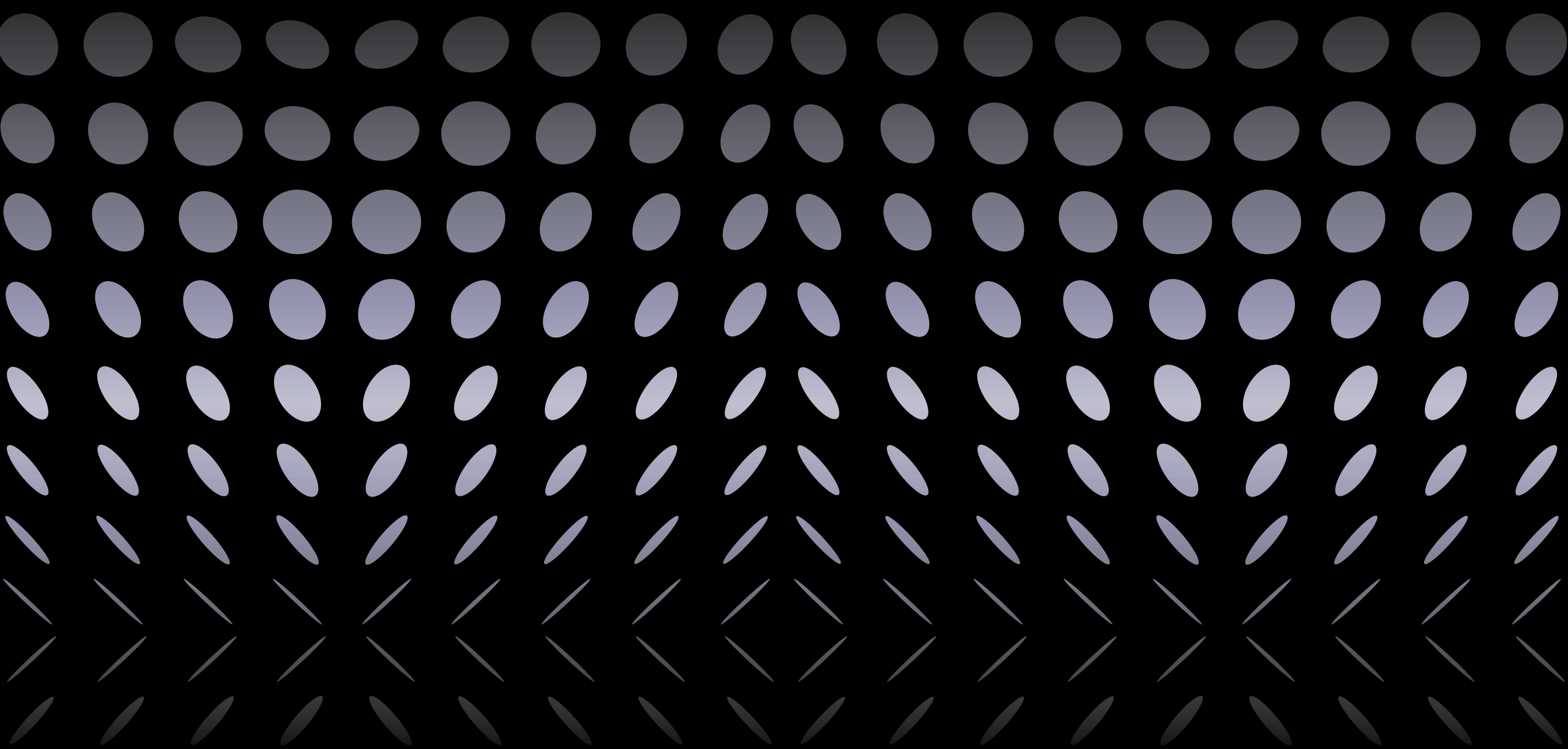
Copyright and intellectual property

In compliance with copyright and intellectual property laws, Deda undertakes to provide specific information about any third-party software components integrated into the products it markets, as well as to provide appropriate disclosure of such components in its user manuals and promotional communications. In its manuals, Deda undertakes not to use any documents or other material created by third-party

companies and protected by copyright without prior authorization or without having fulfilled all the requirements set forth by law.

Deda ensures compliance with the laws governing the sale and distribution of software and the protection of copyright and patent rights.





**Relationships
with local
communities**

Relationships with local communities

Environmental protection

Deda is committed to protecting the environment; in its decisions, it seeks to ensure the compatibility of its economic activities with environmental needs, in accordance with the applicable legislation and while taking account of the development of scientific research and best practices in this area.

Deda is aware of its role and position in the market and believes it can contribute to both the protection and respect of the environment. To pursue these objectives, it has therefore decided to define, apply and maintain an Environmental Management System, with a view to effectively managing waste and minimizing the consumption of raw materials and energy in the offices. Deda monitors improvements in its environmental performance to prevent and reduce its impact as much as possible.

Personnel are required to demonstrate ongoing commitment and particular attention to environmental matters, contributing every day to the adoption of sustainable practices, including:

- optimization of waste collection with the goal of reducing paper and plastic consumption;

- implementation of smart water dispensers and vending machines in break rooms that are capable of detecting the presence of cups placed in them, thereby avoiding the use of disposable cups;
- implementation of a downsizing strategy for the corporate car fleet aimed at reducing the engine size of the purchased vehicles and creating a corporate fleet with reduced emissions.

In line with its commitment to environmental protection, Deda has adopted a Mobility Management program aimed at reducing commuting by private vehicles. Its goals also include the promotion of sustainable mobility to ensure greater environmental protection. The role of the Mobility Manager is linked to the broader ESG (Environmental, Social and Governance) framework. The adoption of mobility measures aimed at reducing environmental impacts is part of the Company's broader environmental responsibility program. The Mobility Manager can be understood both as an operational factor and as a strategic element for integrating sustainability and social responsibility objectives into companies' daily practices, contributing to a more inclusive future.

Social Accountability, Gender Equality and Inclusion Policy

Deda has implemented a Corporate Social Responsibility model compliant with the international SA8000 standard and pursues gender equality as a primary objective, also through its commitment to the principles set out in the UNI/PdR 125:2022 standard.

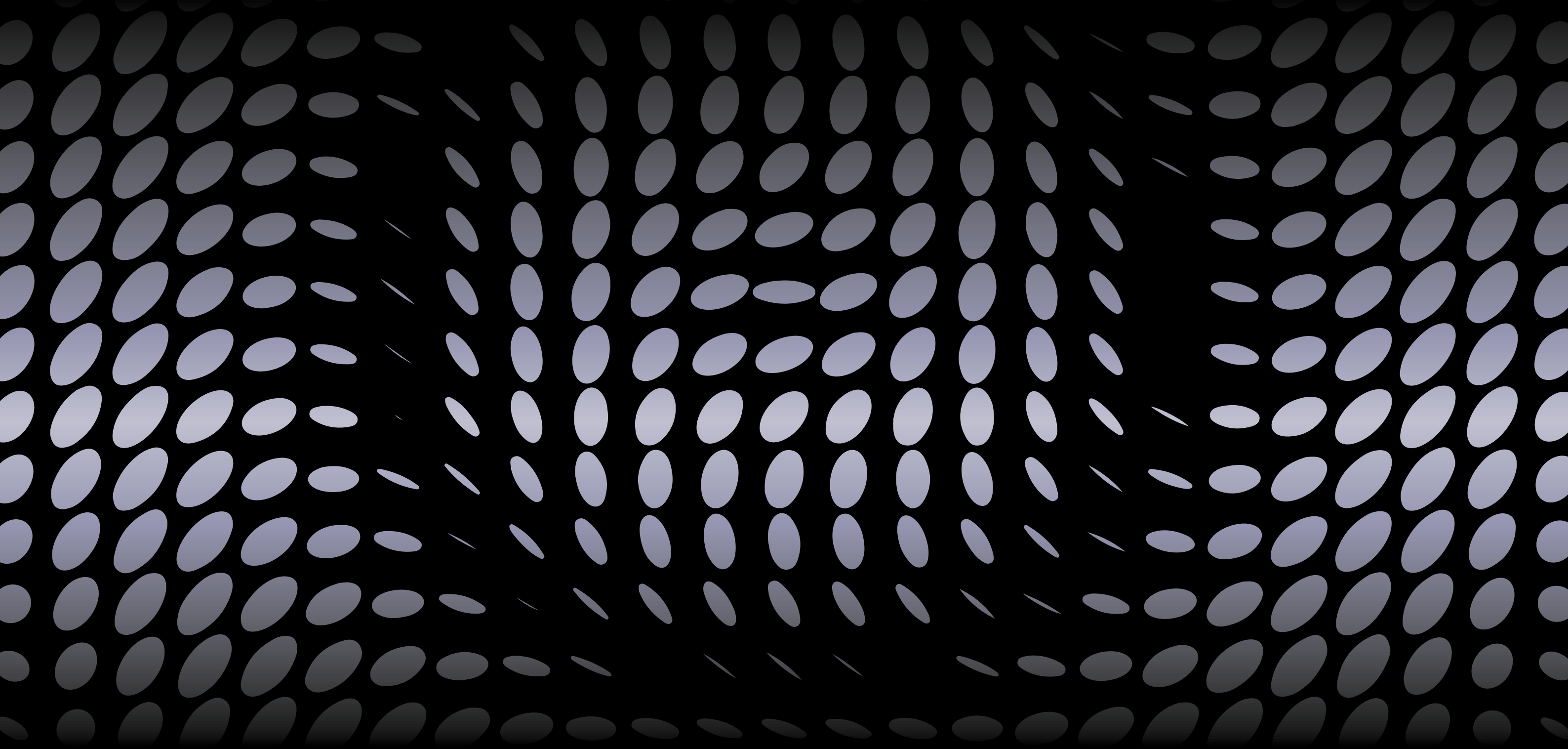
The Corporate Social Responsibility model promotes the protection of the following principles: prohibition of child labor; freely chosen and non-forced or compulsory employment; health and safety; freedom of association and the right to collective bargaining; non-discrimination; disciplinary practices; working hours; remuneration. At the same time, to ensure a Gender Equality Management System compliant with UNI PdR 125:2022, Deda has set additional objectives: facilitating the highest possible level of inclusion by ensuring a welcoming work environment; prohibiting any conduct that may adversely affect personal dignity; rejecting any form of harassment, bullying, abuse or violence; promoting equal opportunities in selection processes; promoting education, knowledge and respect for diversity; consolidating a uniform Group culture and promoting a culture of equity and gender equality across all Human Resources processes; supporting parenthood; and encouraging the reporting of unlawful conduct affecting individuals. The Company promotes the use of dedicated channels to report any violations in order to detect situations that may potentially compromise Corporate Social Responsibility.

Compliance with this Management System is ensured through the establishment of the Social Performance Team (SPT) and a dedicated Gender Equality Committee, each composed of a balanced representation of workers' representatives and managers. These are independent bodies capable of

ensuring full compliance with the principles set forth by the standards. The Company undertakes to prepare an annual SA8000 report based on clear reporting principles, including: frequency; relevance and materiality; understandability; completeness and accuracy; comparability and faithful representation. The SPT periodically and at regular intervals conducts a risk assessment to identify potential non-compliance issues or areas for improvement regarding compliance with the Standard.

The Social Accountability and Gender Equality Policy is circulated within the Company through e-learning training for employees, and externally among all stakeholders via publication on the website. Deda provides periodic training to its employees on these topics, recognizing the need to raise awareness and foster understanding of the ethical values in which it believes and the principles it upholds and shares.

All suppliers/providers acknowledge that Dedagroup is certified according to the international SA8000 standard and, therefore, undertake in turn to ensure that their Services are provided in accordance with the principles set forth therein, as well as in compliance with the Conventions of the International Labor Organization and other applicable national and international laws on human and labor rights.



Supervisory Body

Supervisory Body

The task of monitoring the extent to which the Organization Model and the Code of Ethics are implemented and complied with is entrusted to a dedicated Supervisory Body, vested with specific powers of

initiative and oversight. In order to effectively fulfill their duties, its members must declare that they meet the requirements of integrity, autonomy, independence and professionalism.

- **Monitoring**

compliance with the Organization Model and the Code of Ethics, ensuring they are kept up to date, and verifying their circulation among all Recipients;

- **Investigating**

any reports of violations of the Organization Model and the Code of Ethics and informing the relevant corporate bodies and functions of the outcome of such investigations so that any necessary disciplinary measures may be taken;

- **Proposing**

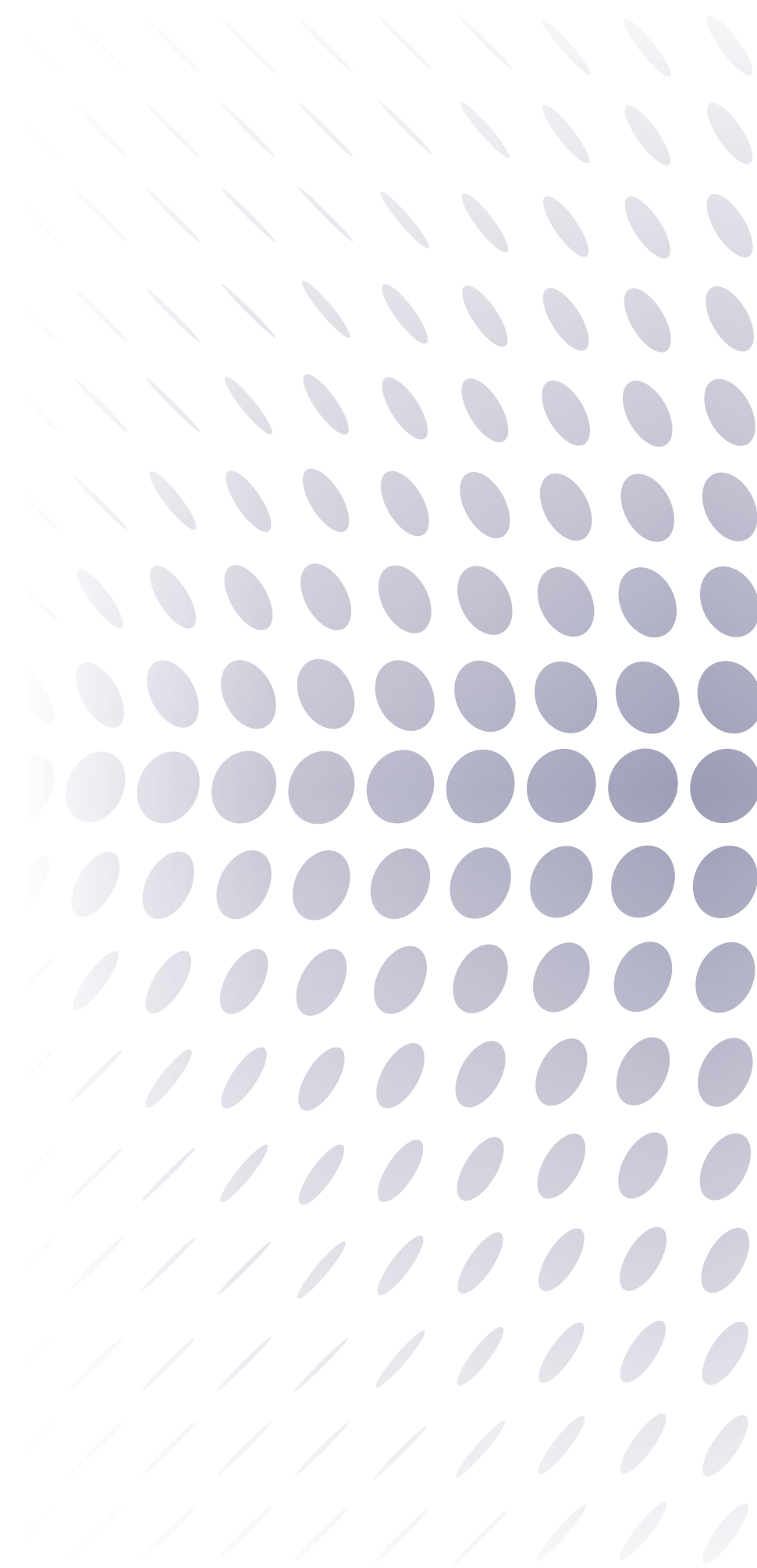
amendments to the content of the Organization Model and the Code of Ethics to align them with the changing context in which the Company operates and with the needs arising from the Company's evolution;

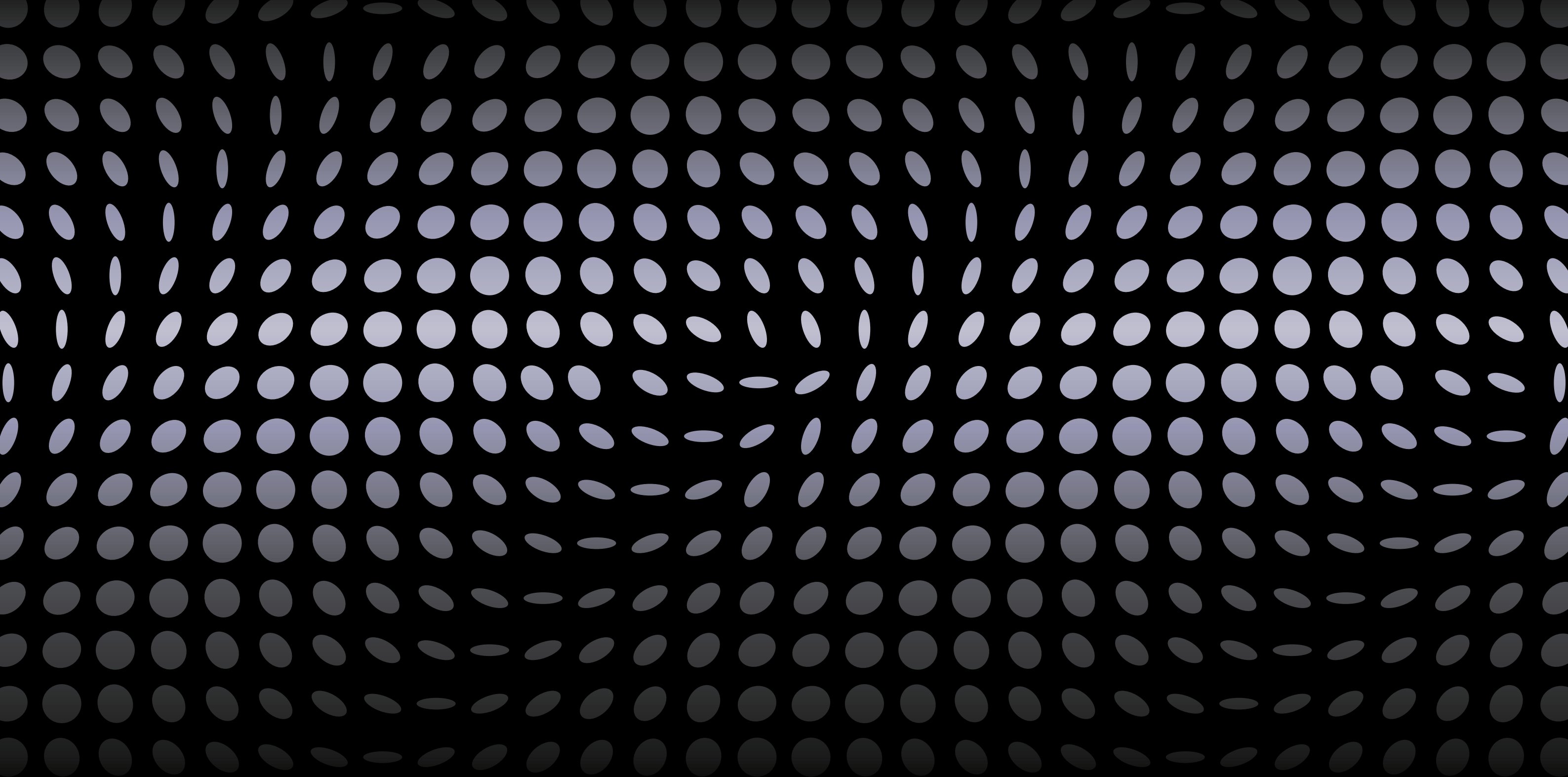
- **Submitting**

half-yearly reports on business performance and communicating any reports received;

- **Monitoring**

the extent to which the Organization, Management and Control Model is implemented and complied with





Whistleblowing

Whistleblowing

Deda encourages all Recipients to report, on a confidential basis, any conduct in violation of this Code of Ethics through the online channel accessible at the following link:

whistleblowing.deda.group

The whistleblowing channel is available on the Company's website, where the updated whistleblowing procedure is published. Said procedure describes the methods for managing reports and handling communications between the Company and the whistleblower.

The procedures for reporting and investigating violations, including in the interest of establishing the truth, are based on the principles of confidentiality and privacy protection, in order to prevent any form of retaliation against the whistleblower, but also to ensure that the facts are duly ascertained.

In compliance with the provisions of Italian Legislative Decree No. 24 of March 10, 2023, implementing Directive (EU) 2019/1937 of October 23, 2019, this channel may also be used to report conduct that harms the public interest or the integrity of the Company in violation of national laws, European Union laws or company regulations. To ensure the anonymity of whistleblowers and keep their identities

confidential (whether they are employees, customers, collaborators, suppliers/providers, or interns), the aforementioned internal communication channel has been established, through which whistleblowers may request to remain anonymous.

The contact details of the Supervisory Body of the individual Group companies, available in the respective Organization Models – General Section published on the company websites, are to be understood as reserved for information flows and communications with the Body.

Such contact details may not be used for submitting reports, for which the only authorized channel remains the whistleblowing channel indicated above.

- The Supervisory Body of Dedagroup S.p.A may be contacted:
by ordinary post to

Organismo di Vigilanza di Dedagroup S.p.A.
c/o Dedagroup S.p.a.
Via di Spini, 50 – Trento (TN) 38121

- Via e-mail

odv@dedagroup.it

Deda takes all necessary measures to protect from any form of retaliation all whistleblowers who report violations or misconduct of which they have become aware in the course of their work or in connection with business relationships with the Group.

Penalties

The commitment and cooperation of all are essential to ensuring the proper and effective implementation of this Code.

A violation of the provisions of this Code of Ethics, taking into account its seriousness and any recurrence, shall constitute a disciplinary offense and a breach of the contractual obligations arising from an employment, functional or professional collaboration relationship, with all ensuing legal and contractual effects, including pursuant to Articles 2104 and 2105 of the Italian Civil Code. Such violation may also constitute just cause for termination of office pursuant to Articles 2383 and 2400 of the Italian Civil Code.

Such violation shall therefore entitle the Company to apply the disciplinary penalties

provided for by the National Collective Bargaining Agreement (CCNL) and the Company's Disciplinary Code, as well as those provided for in the Organization, Management and Control Model pursuant to Italian Legislative Decree No. 231/2001 adopted by the Company and to which reference is made for further details on the disciplinary system.

Third parties who violate the provisions of this Code in the performance of activities on behalf of the Company may be subject, depending on the type and nature of the relationship, to the penalties provided for in their respective contractual arrangements.

Penalties

Final provisions

This Code of Ethics shall take effect immediately as of today's date and shall remain in force until revised. All Recipients are required to read and acknowledge this Code and comply with it. This Code of Ethics is circulated to all Recipients through dedicated communication initiatives and made available to all Stakeholders on the Company's website.

This Code of Ethics, the Organization Model and the related provisions are made available to all Recipients on the Company's Intranet. The Company will also promote awareness of the Code among its Stakeholders by, on the one hand, creating a dedicated section on its website from which the Code can be freely downloaded and, on the other hand, where possible, including specific references to the Code in any contracts entered into with such Stakeholders.

Final provisions

The Executive President of Deda Group
Marco Podini

**Stay
dedicated**