

CODE OF ETHICS  
GOLEM

## Preamble

The Code of Ethics has been adopted by Golem to prevent irresponsible or unlawful behaviour by those who work in the name and on behalf of the Company. It introduces regulations governing the conduct to be adopted in the performance of duties, in internal and external relations, thus providing a point of reference for all those directly or indirectly involved in the company's activities (employees, contractors, customers and anyone else affected by the Company's activities).

As an **integral part of the Organisation and Management Model (hereinafter "the Model") adopted by the Company pursuant to Legislative Decree 231/2001**, the **Code of Ethics is therefore a tool for guaranteeing legality and ethics** within the Company.

The recipients are therefore required to comply with the regulations in force and with the values and principles of the Code of Ethics; they are also required to protect and preserve, through their own behaviours, the respectability and image of the Company as well as the integrity of its economic and human assets.

In particular, through the Code of Ethics Golem intends to:

- Ensure the law compliance and, in this perspective, contribute to the best possible compliance of the Company to the requirements of Legislative Decree 231/2001.
- Define and express the general ethical values and principles concerning its activity and its relations with customers, suppliers, partners, citizens, employees, collaborators, administrators, public institutions and any other subject involved in the company's activity.
- Formalise the commitment to behave on the basis of the following ethical principles: moral legitimacy, fairness and equality, protection of individuals, environment protection, diligence, transparency, honesty, confidentiality, impartiality, health protection.
- Reaffirm its commitment to protect the legitimate interests of its shareholders.
- Indicate to its employees, collaborators and directors the principles of conduct, values and responsibilities which it requires them to comply with in the course of their work.
- Define the ways to implement the Code of Ethics. The implementation of the principles contained in the Code of Ethics is entrusted to the administrative body and the Supervisory Board. The Director and the controlling body are entrusted with the task of disseminating knowledge and understanding of the Code of Ethics in the company, monitoring the effective implementation of the principles contained in the Code, receiving reports of violations, undertaking investigations and, where appropriate, imposing sanctions.

Any behaviour contrary to the letter and spirit of the Code shall be prosecuted and sanctioned as contrary to the principles of the Company.

Golem monitors compliance with the rules contained in the Code, also ensuring the transparency of the operations and corrective actions taken in the event of violations.

## **RECIPIENTS**

The rules of the Code apply to the Company's employees and collaborators and, in general, to all those who have relations with the Company.

The director is required, in the exercise of his functions, to be guided by the ethical principles set out in this Code.

The Company's employees operate in compliance with the legislation in force, the organisational tools (procedures, regulations, instructions, etc.) that complete the Model as well as the employment contract signed at the time of recruitment, adapting their actions and conducts to the principles, objectives and commitments laid down in the Code.

The independent workers of the Company (such as, for example, consultants, representatives, intermediaries, agents, etc.), as well as *partners* in business relations and all those who have long-term commercial relations with the Company, are required to adapt their behaviours to the provisions of the Code.

## **COMPANY COMMITMENTS**

The Company insures:

- the dissemination and application of the Code of Ethics among employees and collaborators, using appropriate systems and setting up training programmes and activities aimed at a greater understanding of that, as well as among third parties interested in the company's activities, including through specific mention in clauses in the contracts;
- to resolve doubts about the Code's interpretation, by providing appropriate tools for knowledge and clarification of the contents of the Code itself;
- if necessary, the development of organisational tools (procedures, regulations, instructions, etc.) suitable to reduce the risk of violation of the Code, promoting its recurring update;
- carrying out checks in the event of a breach of the rules;
- the assessment and possible application of the most appropriate sanctions for the violations found.

The Company ensures through the Supervisory Board that checks are carried out in the event of violations of the rules relevant to prevent offences and to promote compliance with the law.

## **OBLIGATIONS OF EMPLOYEES AND COLLABORATORS**

Every employee or collaborator has the duty to know the rules contained in the Code and must:

- refrain from behaving in a manner contrary to the provisions of the Code and for those who are member of professional associations or boards comply with the rules laid down in the codes of conduct adopted by the association or board to which they belong;
- report to the Supervisory Board any information concerning violations of the Code in corporate and business activities;
- cooperate with the Supervisory Board to verify violations;

- not to take any other action contrary to the contents of the Code.

Each employee or collaborator must towards stakeholders or third parties:

- inform them adequately about the provisions of this Code;
- require compliance with the provisions of the Code in the performance of the activities for which they have a relationship with the Company;
- take the actions herein provided for in the event of failure by third parties to comply with the provisions of the Code.

### ***EFFECTIVENESS OF THE CODE AND CONSEQUENCES OF ITS VIOLATIONS***

Compliance with the rules contained in the Code is to be considered an essential part of the contractual obligations of Golem's employees, pursuant to article 2104 of the Civil Code, as well as its independent workers.

Therefore, the violation of the aforementioned rules constitutes a breach of the obligations arising from the employment relationship or the collaboration relationship and/or a disciplinary offence with all legal consequences, including with regard to the preservation of the employment relationship.

Where necessary, the Employer shall impose, with consistency, impartiality and uniformity, sanctions proportionate to the breaches of the Code and in accordance with the provisions in force on the regulation of labour relationship.

## ***ETHICAL PRINCIPLES***

In general, every action taken on behalf of Golem and the conduct of its employees and collaborators, in the performance of their work, is inspired by the utmost fairness in terms of management, completeness and transparency of information, formal and substantive legitimacy, clarity and truthfulness of the findings (including accounting) and, in any case, compliance with applicable regulations. In particular, the Company operates within the framework of and in compliance with the organisational measures and tools (procedures, regulations, instructions, etc.) that are part of the Model it has adopted pursuant to Legislative Decree no. 231/2001.

The members of the corporate bodies, employees and collaborators, in the performance of their duties, must put first the respect for the law and pursue only the legitimate and proper purposes of the Company.

Employees and collaborators provide professional contributions appropriate to the responsibilities assigned and act in such a way as to protect the prestige and image of the Company, in particular by performing the tasks and fulfilling the responsibilities assigned, with commitment and professional rigour in application of the procedures and directives received.

Relationships between employees and among employees and collaborators are based on criteria and behaviour of politeness, correctness, collaboration, loyalty and mutual respect.

The diligence and the duty of loyalty required to employees and collaborators are essential requirements for the proper conduct of the employment relationship with the Company.

Trust is an integral part of the employment and/or cooperation relationship and is particularly intense where the sensitivity of the tasks performed (such as coordination and control tasks) is a particular feature of the activity.

Employees and collaborators commit the appropriate amount of time and energy (manual and intellectual) to carrying out the tasks assigned to them, with reference to the principles of effectiveness and efficiency in order to continually improve their professional skills and work performance.

Employees and collaborators must ensure continuity and regularity in their work, must promptly report any interruptions in service and fulfil the formalities prescribed for recording attendance at the workplace.

## ***IMPARTIALITY***

Without prejudice to the provisions of the reference organisational instruments (procedures, regulations, instructions, etc.), employees and collaborators, in the performance of their work, must ensure equal treatment to all people who, for various reasons, have relationship with the Company. For this purpose they must not refuse or grant services that are not normally granted or refused to others and likewise reject any form of unlawful pressure.

Employees and collaborators must adopt initiatives and decisions in full transparency and avoid creating or benefiting from illegitimate situations of privilege.

Employees and collaborators must in any case refrain from engaging, directly or indirectly, in economic or business relationship with persons with whom they have contact for work reasons.

## ***CONFIDENTIALITY and PRIVACY PROTECTION***

Given that:

- the Company's activities may require the acquisition, storage, communication and in any case the processing of data, news, documents;
- the acquisition, storage and dissemination of the above-mentioned data is certainly facilitated by the information technology tools available for the Company;

without prejudice to the provisions of current legislation and within the framework of the organisational tools of reference (procedures, regulations, instructions, etc.), employees and collaborators shall respect official secrecy and keep confidential the news and information acquired in the performance of their duties, even after termination of employment.

Notwithstanding the above prohibition, employees and collaborators must:

- acquire and process only data which are necessary and appropriate for the objectives of the Company and directly connected with its functions;
- acquire and process such data only within specific procedures;
- store the data in a way as to prevent unauthorised persons from gaining knowledge of them;
- communicating the data as part of pre-established procedures and/or with the explicit authorisation of the top management positions and, in any case, after having ensured their disclosure, avoiding making useless copies;
- associate data in such a way that any person authorized to have access to it can easily draw a picture, as precise as possible, comprehensive and truthful;
- not disclose to the media any news related to the performance of work activities, unless specifically authorised.

The Company protects the information related to its employees, collaborators and third parties, whether generated or acquired internally or externally, and takes all other useful measures to avoid the improper use of this information.

## ***PROFESSIONAL BEHAVIOUR***

Without prejudice to the provisions of the relevant organisational instruments (procedures, regulations, instructions, etc.), employees and collaborators:

- are required to provide the contracted service, consistent with the tasks, objectives and responsibilities assigned;
- must not delay, unless justified, or delegate to other employees the performance of activities or the taking of decisions for which they are responsible, and limit their absences from the workplace to those that are strictly necessary;
- must use and take care of the Company's assets (tangible and intangible) and must not use for private purposes any equipment, tool and media they have at their disposal for office reasons, nor to allow others to do so;
- must use the office telephone lines for personal needs – except in cases of urgency – limit the receipt of private telephone calls to the minimum necessary and comply with the provisions contained in the relevant organisational instruments (procedures, regulations, instructions, etc.) for the use of the internet and e-mail.
- use the Company's means of transport, or those authorised by it, for the performance of their official duties and shall not normally transport persons who are not Company employees.

## ***INCOMPATIBILITY***

Without prejudice to the provisions of the reference organisational instruments (procedures, regulations, instructions, etc.), employees and collaborators of the Company must not carry out any activity that is speculative, competitive or in conflict with the service contractually rendered in the company, from carrying out habitual, systematic, even if not exclusive, professional activities, from carrying out industrial, commercial or entrepreneurial activities, as well as from taking offices in companies established for profit.

Employees and collaborators must inform them of the financial interests that they, their relatives or cohabitants (or persons with whom they have or have had relations of collaboration in any way remunerated) may have in the activities or decisions concerning the Company.

Employees and collaborators are required to inform the Company of the presence of any family members or cohabitants engaged in political, professional or economic activities that bring them into frequent contact with the Company.

## ***CONFLICT OF INTEREST***

Without prejudice to the provisions of the reference organisational instruments (procedures, regulations, instructions, etc.), employees and collaborators must refrain from taking part in the adoption of decisions or activities that may involve their own interests or those of their relatives or cohabitants and, in particular, that may involve financial interests of:

- persons with whom he/she has, or has had in the last two years, a relationship of collaboration in some way remunerated;

- individuals or organisations that have contributed money or other benefits to its election expenses in the last five years;
- individuals or organisations with whom he/she wishes to obtain employment or collaborative assignments;
- individuals or organisations with whom he/she, or members of his/her family, has a pending lawsuit or serious hostility or credit or debit relationship;
- individuals or organisations for which he/she is guardian, curator, attorney or agent;
- bodies, associations, including unrecognised ones, committees, companies of which he/she is a director or manager;

In the cases mentioned above, the employee or collaborator must also abstain if, although there is no actual conflict of interest, his/her participation in the adoption of the decision or activity may create distrust in the independence and impartiality of the Company. The employee or collaborator shall abstain in any other case in which there are serious reasons of convenience. The Director decides on abstention.

The members of the statutory bodies, employees and collaborators shall maintain a position of independence towards the subjects interested in any capacity in the institutional activity of the Company, in order to avoid taking decisions or carrying out activities inherent to the tasks entrusted in situations, even if only apparent, of conflict of interest with the Company.

### ***ASSIGNMENT OF COMPUTERS AND ACCESS CODES***

In order to ensure maximum and continuous traceability of every operation carried out within the framework of Golem's activities, and in particular as regards access to the platform, the Company always assigns a personal computer and access codes. These are updated automatically every six months.

Employees, collaborators and, in any case, anyone working on behalf of Golem are prohibited from using computers or codes other than their own.

Furthermore, it is forbidden for employees, collaborators and, in any case, anyone working on behalf of Golem to grant others, for any reason whatsoever, the assigned computer and/or personal access codes.

The assignees of computers and access codes to the platform are prohibited from using these tools for private or illegal purposes.

### ***OPERATIONAL PROCEDURES***

#### ***Specific protocols***

Specific protocols and procedures, aimed at preventing prejudicial events and the consequent potential negative impact on the Company's situation, are inspired by the Code and are drawn up - or suitably integrated and amended - following an analysis of the Company context, aimed at highlighting the risks affecting the company and the existing control system, as well as its actual adequacy.

Specific protocols and procedures must be adopted - by all those involved in the operational process in any capacity - in accordance with the terms and procedures specifically provided for and described. Their proper implementation ensures that it is possible to identify the corporate subjects responsible for the process of decision-making, authorisation and performance of operations: to this end - in accordance with the control principle represented by the separation of duties - it is necessary that individual operations are carried out in the various phases by different subjects, whose competences are clearly defined and known within the organisation, so as to avoid unlimited and/or excessive



powers being attributed to individual subjects.

In particular, company procedures regulate the performance of activities related to the transport of telephone traffic, in order to guarantee constant control of an 'extrinsic' and statistical nature over such traffic and to report any anomalies.

These procedures make each account responsible for monitoring and controlling traffic and for reporting any anomalies.

These procedures also provide for subsequent activities, which essentially consist of the Company checking the consistency of the anomaly reported by the operator and, if the anomaly is found to be such, sending a letter to the customer with a request for an explanation. If these explanations are not sufficient, the Company shall take action to protect itself.

In addition to the routine checks, which are the responsibility of the individual operator, checks may be carried out independently by the Sole Director.

Each activity is supported by adequate, clear and complete documentation to be kept on file, so as to allow checking at any time of the reasons, the characteristics of the operation and the precise identification of the person responsible for controlling quality and consequently any traffic anomalies.

Any failure to comply with the procedures set out in the protocols and in the Code of Ethics shall be sanctioned and, in any case, may compromise the relationship of trust existing between Golem and those who interact with it in any capacity.

### ***Compliance with procedures***

The Director, employees and all those who have any kind of relationship with Golem, each within the scope of their respective competences and functions, are required to strictly comply with the established procedures.

## ***RELATIONS WITH THIRD PARTIES***

### ***RELATIONS WITH CUSTOMERS/CLIENTS AND SUPPLIERS***

By all competition and market regulations, employees and collaborators of the Company must:

- comply with the provisions of the Code;
- carefully observe internal procedures related to the management of relations with customers/clients;
- provide accurate, truthful and comprehensive information about products and services offered by the Company, so that the customer/client can make informed decisions;
- provide high quality products and services that meet the reasonable expectations of the customer/client and protect their safety and security;
- adhere to the truth in advertising, commercial or any other kind of communication.

In purchasing or procurement relations and, in general, in the supply of goods and services, the Company's employees and collaborators are required to comply with the principles contained in this Code, as well as in the reference organisational tools (procedures, regulations, instructions, etc.), using the written form. In any case, the selection must be carried out in compliance with the requirements of quality, price, convenience, capacity and efficiency.

In particular, employees and collaborators must:

- carefully comply with the legislation in force and with the provisions of the reference organisational tools (procedures, regulations, instructions, etc.) prepared for the selection and management of relations with suppliers;
- adopt objective and transparent evaluation criteria in the selection of any suppliers meeting the requirements;
- obtaining the cooperation of suppliers in ensuring that the needs of customers/clients are met in terms of quality, cost and delivery time;
- observe and comply with the applicable legal provisions and contractual conditions in supply relationships;
- follow the principles of fairness and good faith in correspondence and dialogue with suppliers, in line with the strictest business practices.

Employees and collaborators must not:

- receive any form of remuneration, even as an intermediary to facilitate the conclusion of a transaction;
- give, request or receive, in any form whatsoever, whether direct or indirect, for oneself or for others, gifts, gratuities, hospitality, unless the value of the same is such as not to compromise the corporate image;

- be subjected to any form of conditioning by third parties not belonging to the Company, and not authorised by the same, for the taking of decisions and/or the execution of acts relating to their work.

Any employee or collaborator who receives gifts, or any other form of benefit, not directly due to normal politeness relations shall take all appropriate steps to refuse such gift, or other form of benefit, and inform the Sole Director thereof.

### ***RELATIONS WITH COLLABORATORS NON-EMPLOYEES***

Each employee, in relation to his or her duties, will take care to:

- carefully observe internal procedures related to the selection of and management of relations with non-employee collaborators;
- carefully select qualified and reputable individuals and companies;
- promptly report to the structures in charge of verifying the internal control systems any violations of the Code by non-subordinate collaborators;
- expressly mention, in all non-subordinate collaboration contracts, the obligation to comply with the Principles of the Code.

### ***SPECIFIC PROVISIONS***

In addition to the provisions set out above, and as further specified in the specific company procedures, Golem:

- before entering into a commercial relationship, it verifies, by means of an appropriate request, that the counterparty has the required licence to carry out activities related to telephone traffic;
- in any event, it does not conclude contracts when the other party demands payment irrespective of the nature of the traffic;
- binds the Customer to provide explanations in the event of traffic anomalies and warns the Customer that it will take action to protect itself if such explanations are not provided or are insufficient.

## ***ACCOUNTING TRANSPARENCY AND INTERNAL CONTROLS***

### ***ACCOUNTING RECORDS***

Transparent accounting is based on the truth, accuracy and completeness of the basic information for the relevant accounting entries. Each employee or collaborator, to the extent of his competence, is obliged to cooperate in order to ensure that management facts are correctly and promptly represented in the accounts.

Employees and collaborators who become aware of omissions, falsifications, negligence in the accounts or in the documentation on which the accounting records are based, are required to report the facts to the structures in charge of verifying the internal control systems.

### ***INTERNAL CONTROLS***

It is a Golem's policy to base its operations on individual awareness as a means of improving productivity and efficiency.

Golem carries out its activities in accordance with the most advanced internal control systems. To this end, it adopts all the tools and follows all the requirements necessary or useful for directing, managing and checking its activities, with the aim of ensuring compliance with regulations and company procedures, protecting company assets, effectively managing its activities and providing accurate and complete accounting and financial data; it also adopts all the measures for the prevention of crimes, which supplement the organisational model pursuant to Legislative Decree 231/2001.