



CODE OF ETHICS

logotel
making together

LOGOTEL CODE OF ETHICS

Table of Contents

1. Logotel Code of ethics	3
2. The ethical principles of “making together”	3
3. Scope of application of Logotel Code of ethics	5
4. Our principles in concrete Life.....	7
4.1 People	7
i. Collaboration, hybrid workplace and environment.....	8
ii. Opportunities, inclusion, and growth	8
iii. Accountability and behaviour	8
iv. Reputation	9
4.2 Business	9
i. Integrity	10
ii. Transparency	11
iii. Conflict of interest	11
iv. Confidentiality of information, protection of intellectual property and privacy.....	11
4.3 Relations with the ecosystem of partners, suppliers and providers, and competitors	12
i. Principle of fair competition	12
ii. Choice of partners, suppliers and providers.....	13
4.4 Relations with the community	13
i. Environmental protection and promotion of sustainable behaviour.....	13
ii. Relations with non-governmental organisations and non-profit associations.....	14
iii. Relations with institutions	14
iv. Geographical area	14
v. Responsible communication.....	15
vi. Ethical use of artificial intelligence tools	15
5. We listen to your voice, uncensored.....	15
5.1 How to deal with potential breaches of the Code of ethics.....	16
5.2 Who to contact and how	17
5.3 Recipients and ways of handling the report.....	18
5.4 Fighting all forms of retaliation	19
5.5 Measures following breaches of the Code of ethics	19
6. Adoption and possible amendments.....	20

1. Logotel Code of ethics

We are a community of people that chooses each other every day and acts as a community founded on collaboration at all scales. The “making together” culture inspires all aspects of Logotel’s activities, encapsulates our values, and guides our behaviour. It is this spirit that drives us to always place ourselves at the service of people, organisations, and communities and to accompany them in a transformative process that generates positive impact.

Our approach is People&Community-centred: people and communities are at the focus of each and every design phase, and we believe that design is the means through which to interpret their needs and improve their lives and environment.

Our ethical vision is not based on abstract procedures; our ethical vision aims to impact people’s daily life and everyday choices. It guides our colleagues, collaborators, customers, and partners’ activities.

We have chosen to adopt a Code of ethics to establish some guiding principles to remind us of our shared responsibilities and strengthen our freedom of action. We are committed to respecting the ethical values defined in this document towards all stakeholders, whom we ask, with our support, to adopt a behaviour in line with our principles.

2. The ethical principles of “making together”

Our “making together” culture prompts eight fundamental principles that inspire our Code of ethics:

1. **We act as a community.**

For us, it is crucial to nurture relationships between people, clients, and the ecosystem of partners we choose to meet, to be useful to others and to contribute to the creation of meaningful and lasting connections.

2. **We nurture an ethics of collaboration.**

Collaboration is the true catalyst of positive transformation. This is why we are committed to promoting a culture and behaviour that enriches this fruitful dimension of being together.

3. We take care of the people we encounter the places reside, and of every activity we perform.

For us, efficiency and optimisation are not enough. At every operational stage, we strive to create the conditions for shaping rituals, projects, and high-level solutions.

4. We value and encourage diversity and different points of view.

We believe that diversity of opinions, cultures, and identities is essential to enriching our vision and developing authentic and inclusive thinking. It is a value we seek both when looking for partnerships and projects we want to collaborate with and when ensuring that collaborative spaces are accessible to all and foster free, open, and constructive conversations.

5. We promote a culture of accountability.

To us, this means enabling our people to act in compliance with the law, adopting principles of integrity, transparency, equity, and consistency, powered by training and mentoring activities, and by the example set by the behaviour and leadership of management.

6. We question our business's benefits to ecosystems and the greater community.

We reserve the right to exclude from our business policies and our selection of suppliers all the activities and projects that – upon our verification – are determined to be harmful to the environment, society and are a violation of human rights.

7. We adopt a sustainable outlook to our daily behaviour.

We help our people to reduce their environmental impact. We provide tools to ensure that small daily actions and our relationship with our clients is always oriented towards sustainability and a circular economy.

8. We encourage participation in non-profit activities and projects that generate positive impact.

We interpret sustainability in its various dimensions (economic, social, environmental) as a collaborative effort. For this reason, we allocate our people adequate time and resources to support us in achieving our objectives as well as pursuing more ambitious goals.

3. Scope of application of Logotel Code of ethics

Our Code of ethics is based on the eight principles aforementioned and outlined for the benefit of all the involved parties (stakeholders). It is the binding element for all the people who collaborate directly and/or indirectly, permanently and/or temporarily, with Logotel and it must serve as a guideline for their activities.

Therefore, it applies to the shareholders, Board of directors, corporate bodies, employees, external collaborators, third-party consultants and professionals, suppliers and providers, intermediaries, subsidiaries and affiliated companies, commercial and financial partners, and generally to all those who maintain relations with Logotel (hereafter referred to as Recipients).

Logotel Code of ethics is a collection of principles, values, rules of conduct, and procedures that the company expects all recipients to adhere to, both in strategic assessments and in day-to-day activities and interactions with clients, suppliers and providers, colleagues, and external communities.

The Code of ethics cannot detail every situation that people might face in the course of their activities. It constitutes the framework within which people must operate.

Managerial figures and/or those in leadership positions, in particular, are expected to behave in a way that, regardless of the procedures, always set an example and support all other colleagues.

Logotel is committed to promoting awareness and compliance with the Code of ethics among all internal and external Recipients.

Internally, the principles of the Code of ethics will be the focus of periodical training initiatives for the Board of directors, management, employees, collaborators, and new entries, for the latter starting from onboarding activities. The full document will be published on the company's internal communication platform.

Externally, the Code of ethics will be published on the www.logotel.it/en to allow external recipients of the organization to view it at any time.

The Code of ethics will also be referred to when stipulating or renewing supply contracts and collaboration agreements by inserting a link to the full document. When this is not possible, Logotel undertakes to verify by other means whether the suppliers' values align with Logotel's (unless the relationship with aforementioned suppliers and providers is of marginal or occasional importance).

It is the responsibility of all Recipients:

- to be familiar with the content presented in this Code of ethics;
- to understand its meaning;
- to fully comply with its content;
- to actively contribute to its implementation;
- to report any shortcomings;
- to seek clarifications from management if necessary;
- to report possible violations of this Code of ethics in accordance with the following procedures.

Any comments on the Code of ethics will be taken into consideration for subsequent additions and integrations.

With the aim of sharing and promoting its core principles, Logotel commits to bringing the Code of ethics to the attention of its clients by including a reference to the code when drawing up offers. When this is not possible, Logotel reserves the right to promote initiatives and/or meetings to inform the clients of Logotel's values and adoption of this Code of ethics.

Logotel is committed to respecting its clients' codes of ethics and to promoting constructive dialogue when there are minor divergences on specific issues with the goal of creating advantageous impact. It also reserves the right to carefully

assess the continuation of business relations when the divergences may call into question its values (see section 4.2).

4. Our principles in concrete Life

We are committed to bringing the eight founding principles of our Code of ethics to life every day, in everything we do. We have identified four macro-areas in which these principles concretely apply to: people, business, relations with the competitors' ecosystem, partners, suppliers and providers, and relations with the greater community.

4.1 People

Logotel's people are part of a community which we want to be founded on the values of collaboration and diversity, without discrimination and with respect for internationally recognised rights, particularly in regards to the protection of working conditions, trade union rights, occupational health and safety , as well as respect for the principles of equity and fairness in determining working hours and pay, and in full accordance with the principles expressed by supranational bodies in the following documents:

- The United Nations (UN) Universal declaration of human rights;
- The International Labour Organization (ILO) Declaration on fundamental principles and rights at work;
- The European Union (UE) Charter of fundamental rights.

At Logotel, we want to be mindful of how we work and spend our time together. We want to take care of each other. In addition to talent and professionalism, when choosing new collaborators and supporting our employees in their development and growth, we look for and value curiosity, the courage to express one's own opinions, respect for others' points of view, critical thinking, humility, the ability to listen, generosity, and empathy. Those who try to force their own point of view at all costs and those who do not act collaboratively are outside our value framework.

i. Collaboration, hybrid workplace and environment

We believe that dialogue, conversation, and transparency on the meaning, methods, and consequences of our choices are the best way to create cohesion and a sense of belonging. For this reason, teamwork is part of our natural sensitivity and style, and it is a key component of our “making together” culture.

We are committed to maintaining and nurturing a welcoming working climate and environment that fosters opportunities for meeting and exchange. We encourage best collaboration practices both at the workplace and remotely. Through a work model that facilitates working remotely, we promote a balanced solution between in presence and remote exchanges. Therefore, we ask all collaborators to help maintain and nurture this collaborative spirit, focusing on learning opportunities, creative moments, and shared decision-making.

ii. Opportunities, inclusion, and growth

Appreciating and promoting diversity are irreplaceable balancing factors to the well-being of Logotel's life as well as innovation and impact boosters that we use as strategic drivers:

- During the candidate selection, we are committed to ensuring equal opportunities to all applicants, without being limited by prejudices or discrimination.
- To foster professional growth, we provide for all our employees training and monitoring opportunities, and, in some cases, coaching sessions to cultivate their talents and build their professionalism and skills. We also strive to offer equal opportunities of career paths.
- To encourage and nurture creativity and exponentially increase perspectives, we create opportunities for contact with experts and professionals from all over the world, in order to encourage everyone's cultural enrichment.

iii. Accountability and behaviour

At Logotel, everyone is responsible and held accountable for their actions. For this reason, we expect attentive, respectful, loyal, and transparent behaviours from all our staff. We ban, refuse and actively pursue all forms of discrimination, offence, intimidation, oppression, harassment, and/or

exploitation motivated by one's identity, sexual orientation, gender, skin colour, origin, physical traits, and condition of physical and psychological disability, religion, and political beliefs.

iv. Reputation

Our reputation is one of our most important assets, which has an impact on all of our stakeholders. Having a good reputation is the consequence of our business performance as well as behaviours generated by both corporate and personal ethics. All Recipients of this Code of ethics must undertake to safeguard Logotel's reputation and not to damage it in any way.

Specifically, we ask all Recipients of this Code of ethics to commit to behaving in a polite manner that is respectful of the company's image both during work hours, at work events and during all public or private settings in which the company's interests are at stake directly or indirectly, within or outside the corporate setting, in hybrid work spaces (digital or in-person), and in all situations that may be associated with Logotel. In order to protect our communities of clients, colleagues, and collaborators, we solicit that when expressing one's own opinions or point of views that differ from Logotel's values, the person specifies that those perspectives have a strictly personal nature. In all cases, all employees and collaborators must commit to both respecting the company's principles and that expressing their personal opinions must not damage in any way the reputation of the company, the colleagues, and any associates.

Using emails, physical and digital work platforms and corporate communication channels must serve exclusively as a tool to perform work activities and must not harm the image and the reputation of Logotel or any of its employees.

4.2 Business

From strategy to the day-to-day running of the business, Logotel always acts for the better, supporting organizations and companies in making the difference and having a positive impact on their future and on the future of their clients and communities, through concrete results that produce significant transformations.

Logotel's people, at all levels, must ensure that their professional conduct at work is characterised by integrity, fairness, loyalty, diligence, and transparency,

operating with maximum responsibility in the exclusive interest of the client, and with the objective of sharing behaviours and efficient planning for their long-lasting nature and sustainability.

Recalling the key principle of conduct of compliance with the law, Logotel explicitly fights against all types of corruption and reinforces transparency as the foundation of its ethics.

All public and private corrupt practices are forbidden: no bribes or gifts that could be interpreted as exceeding normal business or courtesy practices aimed in anyway at acquiring favourable treatments are allowed.

i. Integrity

Preserving the integrity of our mission is the natural continuation of our business activities and is our top priority. Any business opportunity that may challenge our values will therefore be carefully evaluated by management.

We therefore reserve the right to assess and exclude collaborations and/or assignments by persons involved in:

- practices violating human dignity and/or respect for human rights, including discrimination, harassment or exploitation;
- non-compliant activities;
- activities that are incompatible with the requirements of health, labour rights (including the prohibition of forced and child labour), personal and workplace safety;
- activities that are incompatible with the principles laid down by the supranational bodies mentioned in section 4.1.

More specifically, we do not intend to do business with companies whose core business involves activities in conflict with our values and the points previously outlined. In cases of doubt, the Board of directors will be involved, assisted in the analysis of the context by the Reporting committee.

ii. Transparency

With clients, we are committed to fostering, maintaining, nurturing, and seeking relationships that are fair, honest, transparent, and based on the highest standards of fairness and professionalism.

We act to pursue the best interests of our clients, to whom we present information and assessments to, enabling them to have a clear overview of the state of affairs so they can make the best decisions for them, while also supporting them in assessing the nature and relevance of the impact to their greater community.

iii. Conflict of interest

At Logotel, we ensure to act with the utmost professionalism in the exclusive protection of our clients, and to this effect, we avoid situations where those involved in operational activities have a conflict of interest with the client.

Logotel's collaborators who maintain working relations with parties outside the company, undertake to communicate clearly the nature of these relations to avoid any conflict of interest and/or actions that may set a personal interest against that of a client or Logotel itself, and/or may interfere with the ability to make decisions in the client's or Logotel's interest in an impartial and objective manner.

Any instance of conflict of interest, even indirect or potential, must be promptly reported to the relevant senior managers, so that they can assess its existence and seriousness and can intervene in the manner deemed most appropriate.

iv. Confidentiality of information, protection of intellectual property and privacy

The confidentiality and privacy of information received and/or obtained during relations with clients and stakeholders is an absolute priority. In this regard, all Logotel collaborators undertake to use and manage data, documents, and any information or know-how of a strategic nature developed or owned by the client with the necessary confidentiality. Consequently, they commit to not use the information directly or

indirectly, in whole or in part, for purposes other than those for which it was obtained.

At Logotel, we recognise the importance of intellectual and industrial property as a fundamental internal resource for our clients, suppliers and providers. For this reason, in carrying out our activities, we guarantee constant and punctual compliance with the rules that protect it. Therefore, Logotel absolutely prohibits collaborators from using, in any form and/or way and for any purpose, both for professional and personal use, intellectual works and/or materials protected by copyright, as well as any intellectual and/or industrial property rights, including image rights and the right to the name, without the consent of the owners of the rights and/or those to whom it is legitimately available. If their use is necessary for work activities, collaborators are required to seek the necessary consent for the use of protected works and materials.

At Logotel, we also ensure compliance with current privacy regulations and, in particular, with Regulation (EU) 2016/679 ("General Data Protection Regulation" or "GDPR"). For this reason, we have adopted dedicated specific procedures and forms and provide continuous training to all our employees and collaborators.

4.3 Relations with the ecosystem of partners, suppliers and providers, and competitors

The culture of 'making together' is also reflected in our choice of partners, suppliers and providers, whom we expect to respect the values and adopt the behaviour described in this Code of ethics that are based on the overall respect for the law, equal opportunities, the ethics of collaboration, non-discrimination, and mutual loyalty and transparency.

i. Principle of fair competition

With regard to the companies and organisations with which we compete on the market, we safeguard the value of fair competition in the interest of our clients, by refraining from collusive, predatory behaviour and unfair commercial practices, always guaranteeing absolute respect for the law, and striving to achieve – whenever possible – positive synergies. At the same time, we encourage and solicit open, transparent, and fair collaboration that is aimed at the best assessment of the needs and

requirements of our clients and the feasibility of varied and possible solutions.

ii. Choice of partners, suppliers and providers

We ask our partners, suppliers and providers to respect our values and to behave accordingly. We will periodically assess our relationship with them and any critical issues that may arise. More specifically, we hope that our partners, suppliers and providers share our awareness and commitment to sustainability and the generation of improved impact. Being engaged on ethical issues is among the selection criteria used by the company to evaluate suppliers, providers, and partnerships in addition to other objective parameters of quality of goods and services, price, capacity, efficiency, reliability, etc.

4.4 Relations with the community

At Logotel, we pursue the goal of a more sustainable, fair, and supportive society even beyond the perimeter of our for-profit activities, striving as an organisation to use our resources and energies for the well-being of the environment and the community. In line with our orientation and according to our possibilities, we assure our support to all people who want to carry out non-profit projects in support of causes that we consider similar in terms of values and vision.

At Logotel, we will not use any company resources to financially support political and trade union parties, movements, committees and organisations, nor their representatives and candidates for political election. Individuals who are part of Logotel are free to conduct party political activities in a personal and private capacity, outside working hours, without representing the company in any way.

i. Environmental protection and promotion of sustainable behaviour

Within our ecosystem, we are committed to acting with full awareness of the existence of common interests and goods. We are active in our commitment to assessing and reducing our environmental impact and to spreading a culture that can help generate and maintain sustainable behaviour. We take time to think about and implement opportunities that spread this culture, aimed both at our people (collaborators and employees) and at immediate communities with which we intertwine our activities.

ii. Relations with non-governmental organisations and non-profit associations

At Logotel, we constantly interact with organisations and charities in order to contribute to sustainable aid and ethical development projects. To achieve this, we public initiatives on our contact networks and activate resources to give them consistency and scope.

With a view of transparency, we undertake to publicly disclose, specifically through our Sustainability report, information on charitable donations and patronage, divulging financial and in-kind contributions made to officially recognised non-profit bodies of social benefit, foundations, associations, organisations, and advocacy rights groups, whose activities do not conflict with our Code of ethics.

iii. Relations with institutions

If, in the course of its business activities or in pursuit of common benefits that Logotel were to come into contact with public administration, the company and its people commit to acting with the utmost transparency, clarity, and fairness.

Respect and compliancy for all the values contained in the Code of ethics must be the basis for relations with local, national, and supranational institutions (public administrations and authorities, organisations, official public bodies or public service appointees). Logotel's people also undertake to avoid ambiguous conduct that may cause misunderstandings and partial, false, or misleading interpretations by public institutions.

iv. Geographical area

At Logotel, we are committed to generating positive impact on our region, developing improvement activities in collaboration with other subjects and communities that inhabit the closest territorial dimension.

v. Responsible communication

At Logotel, we are committed to communicating with both our internal and external stakeholders in a responsible, honest, transparent, and accurate manner, safeguarding any confidentiality requirements. Communications will take place through the media and our most appropriate communication channels will be carried out by people with specific corporate functions and responsibilities. The language, tone of voice, and content conveyed in any communication must align with the values of this Code of ethics.

vi. Ethical use of artificial intelligence tools

The development of artificial intelligence tools represents a driver of innovation that can greatly support efficiency and productivity within companies. At the same time, however, it presents ethical and legal issues, with particular reference to intellectual property, IT security, and the protection of personal data. At Logotel, we are committed to complying with the applicable regulations and conforming to the best guidelines adopted in this field at national and international level.

5. We listen to your voice, uncensored.

It is an invitation to nurture responsibility in order to foster an open and constructive dialogue.

At Logotel, we create all the necessary conditions to collaborate freely, spontaneously, and creatively to maintain an open, welcoming, inclusive, and respectful working environment. This is why we encourage everyone to express their point of view, even and especially on sensitive topics, making their voice heard in order to actively contribute to the defence of the principles and values contained in the hereby document.

Awareness and action regarding ethical issues is a commitment of each and every one of us. We must all be able to manage problems and conflicts and work out a shared point of view, and converse on critical issues and possibilities with favourable solutions.

We expect everyone at Logotel to act in full compliance with the law, embrace the ethical values, and adopt the behaviours described in the hereby document, putting them in practice every day and in every activity conducted. We also expect our collaborators to report any alleged inconsistencies or violations, by reporting them to the correct persons and in the manner described below.

To protect our ecosystem from inappropriate behaviour, unfair practices, and to preserve the collaborative spirit at the heart of our “making together” culture, we have defined a confidential reporting procedure that will accompany all collaborators in the course of their working life. In addition, we have provided for the possibility of anonymous reporting in order to make whistleblowers feel at ease in the event of any particularly sensitive situation. We expect the use of these procedures to be based on everyone's sense of responsibility and not to be abused.

5.1 How to deal with potential breaches of the Code of ethics

Should an employee feel involved in or become aware of a situation, activity or behaviour that is in potential violation of the Code of ethics, they should answer the following questions before reporting it:

1. Do I have all the contextual information to fully understand the situation, activity, or behaviour in question?

If the answer is 'no', you can ask a senior manager for clarification. If the answer is 'yes', you can go ahead and answer the following questions:

2. Do I have the suspicion or reason to believe that an activity or behaviour violates laws?
3. Do I suspect or have reason to believe that an activity or behaviour violates the values and rules of the Logotel Code of ethics?
4. Do I suspect or have reason to believe that an activity or behaviour could damage Logotel's reputation?
5. Do I suspect or have reason to believe that an activity or behaviour may harm Logotel's people, colleagues, clients, suppliers, or providers?

If the answer to even one of these questions is 'yes' or a doubt remains, the collaborator is invited to pursue their report.

5.2 Who to contact and how

You can submit your report via the platform at this link: <https://segnalazioni.logotel.it>. Logotel has set up a Whistleblowing committee, which will examine all reports submitted.

Communications must include all the relevant information to enable the necessary checks and verifications to be carried out in order to ascertain whether the reported facts are well-founded, and thus:

- a clear and comprehensive description of the facts reported and the context in which the alleged breach occurred;
- alleged person(s) in violation;
- the nature of the alleged violation;
- when the alleged violation took place;
- any documents supporting the report;
- an indication of any persons who may provide information on the reported facts;
- information to facilitate the collection of evidence on what has been reported.

After appropriate assessments, the Whistleblowing committee may inform the management or the Board of directors directly, depending on whether the alleged violation concerns an employee, a collaborator, or a management level figure.

Reports must always be made in order to prevent or remedy breaches of the Code of ethics in a spirit of fairness and cooperation. It is therefore forbidden to make reports that are manifestly opportunistic and/or aimed exclusively at harming the reported person or other persons; this is without prejudice to the criminal and disciplinary liability of the whistleblower in the event of a slanderous or defamatory or otherwise false report.

The whistleblower must respond to requests for information or clarification concerning the report made with the utmost transparency, cooperation, and helpfulness.

Reports of a personal nature of the whistleblower or claims/complaints that fall under the discipline of the employment relationship or that concern relations

with colleagues and/or direct supervisors must be made to the competent People office on these matters.

5.3 Recipients and ways of handling the report

Reports will be handled by the Whistleblowing committee, whose members will be the only people with knowledge of the identity of the whistleblower and will guarantee confidentiality, except in cases in which the law requires otherwise or unless otherwise agreed with the reporter. If the report concerns the Whistleblowing committee, it must always be addressed through the platform using the dedicated channel and will be examined directly by the Managing Director assisted by the Head of Administration.

Should the whistleblower wish to do so, they can submit reports completely anonymously via the platform.

Whistleblowers will be sent an acknowledgement of receipt of the report within 7 days, as well as an acknowledgement of receipt of the report within 3 months of the date of acknowledgement. It will be their responsibility to log on to the platform periodically to take note of any notices sent and updates on the status of the report by the Whistleblowing committee.

The Whistleblowing committee will handle the reports and, in particular, verify the validity of the reports in compliance with the principles of impartiality and confidentiality, carrying out any activity deemed appropriate, including a personal hearing of the reporter and of any other persons who may be able to inform on the facts reported. Reports lacking the required or insufficient information will not be taken into account unless the whistleblower provides additional information.

After an initial assessment of the facts that are the subject of the report, the Whistleblowing committee may decide to close the report without pursuing it for unfounded allegation.

Otherwise, the Whistleblowing committee evaluates who to involve to oversee the report and to verify the facts in relation to the non-compliant activities observed.

If, at the end of the check, the report proves to be well-founded, the Whistleblowing committee will take into account the type and nature of the violation and:

- inform the Board of directors of the outcome of the audit so that it can take any necessary measures to protect Logotel;
- communicate the outcome of the audit to the relevant supervisor of the perpetrator of the proven violation so that the necessary disciplinary measures can be taken;
- inform the Board of directors and assist it in deciding whether or not to file a complaint in case that the legal conditions for reporting the violation to the judicial authority are met;
- suggest appropriate changes and updates to the Code of ethics that emerge in relation to the reported event, if necessary.

If, on the other hand, the audit proves the report to be unfounded, the Whistleblowing committee will dismiss the report, recording the undertaken investigation activities and their outcome, and assess the possible responsibilities of the whistleblower and any measures that may be necessary.

The whistleblower will be informed of the outcome of the report by the Whistleblowing committee within three months after the report has been submitted.

5.4 Fighting all forms of retaliation

We are committed to fighting any form of discrimination, harassment, retaliation, and negative consequences against persons who use this procedure to report in good faith.

5.5 Measures following breaches of the Code of ethics

Compliance with the rules of the Code of ethics is to be considered a fundamental obligation, in addition to the general duties of loyalty and fairness. As such, it is directly linked to the obligations of the performance of the contract in accordance with good faith of the Recipients of the hereby document.

With particular regard to employees, any breach of this Code of ethics shall be deemed a breach of the obligations arising from the employment contract or a disciplinary offence, also pursuant to current legislation.

The corporate body appointed to make a final decision on alleged violations of the Code of ethics is the Board of directors. In the presence of an ascertained violation, Logotel reserves the right to adopt the consequent measures, taking

inspiration – where no fraudulent conduct or act in breach of specific legal, contractual, or regulatory provisions is involved – from a constructive approach that, also through training measures, reinforces the awareness and action of individuals regarding compliance with the values and principles set out in this Code of ethics.

6. Adoption and possible amendments

Logotel's Code of ethics was approved by the Board of directors on October 27th, 2023, and is adopted as of that date. The Code of ethics will be periodically reviewed and updated in order to take into account any regulatory and social changes and build on the experience gained from its application. Any changes require the approval of Logotel's Board of directors; the company undertakes to communicate changes to the Code of ethics each time it is updated.