

Code of Ethics



First issue.

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1. GRIDSPERTISE S.R.L. CODE OF ETHICS

1.1 Introduction

This Code expresses the commitments and ethical responsibilities in the conduct of business and corporate activities assumed by the people of Gridspertise, whether they are directors, employees and collaborators in every sense of these legal entities.

Gridspertise aims to create sustainable and shared value with all its internal and external stakeholders, innovating and pursuing excellence along the entire value chain of the sectors in which it operates.

All in line with its Vision: *"Improve the experience of users of the electricity network through solutions for the digitization of sustainable and cutting-edge distribution networks"*, in line with the company's values of reliability, flexibility, sustainability, dynamism, being customer and solution oriented, and respecting its Mission to achieve a new era of sustainable and reliable smart networks.

1.2 Safeguarding transparent dialogue with the stakeholders

Gridspertise aspires to maintain and develop a relationship of trust with its stakeholders, i.e. with those categories of energy companies, electricity distribution companies (DSOs), groups or institutions whose contribution is required to achieve Gridspertise's mission or which in any case have a stake in its pursuit.

Stakeholders are those who have a direct or indirect interest in the activity of the Company and its subsidiaries such as companies and trade associations, customers, the financial community, national and international institutions, civil society and local communities, the media, employees, suppliers, contractors as well as the organizations and institutions that represent them, partners understood as natural or legal persons who have an interest in Gridspertise for the joint development of new projects.

1.2.1 Unethical behavior

Unethical conduct in the performance of business activities compromises the relationship of trust between Gridspertise and its stakeholders. Unethical behavior, which favors attitudes and hostility towards the Company, is the behavior of anyone who tries to reap the benefits of the collaboration of others, by exploiting positions of power.

1.2.2 The value of a good reputation and fiduciary duties

A good reputation is an essential intangible resource which externally fosters investments by the financial community, a lasting relationship with customers, the attraction of the best talent, the trust of suppliers, reliability towards creditors and internally it is nurtured by a collaborative atmosphere

and a working approach open to the inclusion of all diversities.

The Code of Ethics clarifies Gridspertise's particular duties towards stakeholders (fiduciary duties) and its effective observance is essential to ensure Gridspertise's reputation.

The Code of Ethics therefore consists of:

- the general principles governing relations with stakeholders, which determine, in an abstract manner, the reference values for judging Gridspertise's activities;
- the criteria of conduct towards each class of stakeholders, which specifically provide the guidelines and standards that Gridspertise's people are required to comply with to prevent the risk of unethical behavior;
- the mechanisms of implementation, which form the system of control designed to ensure the observance and continuous improvement of the Code of Ethics.

1.3 The value of reciprocity

This code is based on the principle of cooperation, as the role of each individual has mutual benefits for all the parties involved. Gridspertise therefore requires that each stakeholder act towards it according to principles and rules inspired by a similar idea of ethical conduct.

1.4 Validity and application of the code

The principles and provisions of this Code of Ethics are addressed to the members of the Board of Directors, the Board of Statutory Auditors and other control and supervisory bodies of Gridspertise, as well as the managers, employees and collaborators linked to the Company and its subsidiaries by contractual relationships in any capacity, even occasional and/or only temporary.

In addition, Gridspertise requires suppliers and partners to conduct themselves in accordance with the general principles of this Code.

The Code of Ethics is valid in all countries where Gridspertise operates, while taking into account their cultural, social and economic diversity.

2. GENERAL PRINCIPLES^[1]

Gridspertise wants to contribute to the digital transformation of electricity infrastructure towards a future where energy is safe, clean and accessible to the community, creating development, growth and a better quality of life for everyone. Gridspertise has placed environmental, social and economic sustainability, together with innovation, at the heart of its corporate culture and is implementing a sustainable development system based on the sharing of value creation, both inside and outside the company. A concrete commitment that contributes to the achievement of the United Nations Sustainable Development Goals.

2.1 Impartiality and non-discrimination

In decisions that affect relationships with its stakeholders (customer relationships, shareholder relationships, personnel management or work organization, supplier and partner management, relationships with the surrounding community and institutions that represent it), Gridspertise avoids any discrimination based on gender, age, disability, nationality, sexual orientation, ethnicity, religion, opinions, policies and any other form of diversity.

2.2 Honesty

As part of their professional activity, Gridspertise employees are required to diligently comply with current laws, the Code of Ethics, policies and internal regulations. Under no circumstances can the pursuit of Gridspertise' interests be used to justify dishonest conduct.

2.3 Fairness in the vent of potential conflicts of interest^[2]

In carrying out any activity, situations must be avoided where the parties involved in the transactions are, or may even appear to have, a conflict of interest.

This means either the real or apparent situation in which the secondary interest (economic, financial, family or other) of the Gridspertise employee interferes or tends to interfere with the ability to make impartial decisions in the best interest of the company and to fulfill the functions and responsibilities held both in the event that the representatives of customers, suppliers or public institutions, act in their relations with Gridspertise contrary to the fiduciary duties related to their position.

^[1] The general principles are inspired by the 1948 United Nations Universal Declaration of Human Rights and the 1950 European Convention on Human Rights.

^[2] See also Zero Tolerance Plan for Corruption available at www.gridspertise.com

2.4 Confidentiality

Gridspertise ensures the confidentiality of the information in its possession and refrains from searching for confidential data, except in the case of express and informed authorization and in compliance with current legal regulations. In addition, Gridspertise employees are required not to use confidential information for purposes unrelated to the exercise of their business. Gridspertise complies with the indications provided by company policies and national and European regulations on the protection of personal data, to ensure full respect for the privacy of all natural persons with whom it interacts.

2.5 Relations with shareholders

Gridspertise believes that it is in its own specific interest to ensure a constant and open relationship, based on mutual understanding of roles, with the shareholders in general, in order to increase the relative level of understanding about the activities carried out by the Company and its subsidiaries. In this context, Gridspertise maintains a dialogue with the shareholders based on the principles of fairness and transparency, in compliance with EU and national regulations, as well as in line with international *best practice*.

2.6 Enhancement of investment

Gridspertise works to ensure that the economic and financial performance

is such as to safeguard and increase the value of the company, in order to adequately remunerate the risk that the shareholders assume with the investment of their capital over the long term.

2.7 The value of our staff

Gridspertise puts its staff at the center as an enabling factor to thrive in an ever-changing world. For this reason, Gridspertise protects and increases the value of the people who work in the company by promoting continuous learning and professional development. In particular, Gridspertise guarantees that its actions are not detrimental to its staff's dignity and autonomy, and that work organization choices safeguard the value of individuals as well as the reconciliation between work and private life.

2.8 Integrity of the person

Gridspertise guarantees the physical and moral integrity of its staff, working conditions that respect personal dignity and individual specificities, and safe and healthy working environments. Furthermore, it acts to ensure that no episodes of harassment, intimidation, mobbing or stalking occur in the workplace. Requests or threats aimed at inducing people to act against the law, the Code of Ethics or internal policies, or to adopt behaviors harmful to individual beliefs and preferences, are not tolerated.

2.9 Equity

In the signing and management of contractual relationships involving the establishment of employment relationships, Gridspertise undertakes to ensure justice and fairness, avoiding any abuse of authority.

2.10 Transparency, completeness, accuracy and veracity of the information

Gridspertise staff are required to give complete, transparent, understandable and accurate information, in such a way that, in setting up relations with the Company and its subsidiaries, the stakeholders are able to make autonomous decisions and are made aware of the interests involved, of the relevant alternatives and consequences.

In particular, when drawing up contracts, Gridspertise shall specify clearly and comprehensively to the contracting party the forms of behavior expected in all circumstances.

2.11 Diligence and accuracy in activities and in the execution of contracts

Contracts and work assignments must be performed in accordance with what has been consciously established by the parties. Gridspertise undertakes not to exploit conditions of ignorance or incapacity of its counterparties. Situations must be avoided whereby

anyone acting for and on behalf of Gridspertise seeks to take advantage of contractual shortcomings or unforeseen events in existing relationships in order to renegotiate the contract with the sole aim of exploiting the position of dependence or weakness in which the other party finds itself.

2.12 Quality of services and products

Gridspertise focuses its business on the satisfaction and protection of its customers by listening to requests that can encourage improvement.

2.13 Fair competition

Gridspertise intends to protect the value of fair competition by refraining from collusive, predatory behavior and abuse of a dominant position.

2.14 Responsibility towards the community

Gridspertise is aware of the influence, even indirect, that its activities can have on individual conditions, on economic and social development and on the general well-being of the community, as well as the importance of social relevance in the communities in which it operates.

2.15 Environmental protection

The environment is a primary asset that Gridspertise is committed to safeguarding; to this end, it plans its activities by seeking a balance between economic initiatives and essential environmental needs, taking into consideration the rights of future generations.

Gridspertise is a company wholly dedicated to the digital transformation of electricity networks. The name evokes the expertise in smart grid management acquired in the Enel Group that Gridspertise intends to offer to electricity distribution companies (DSOs) around the world. Its solutions and end-to-end services based on cloud-edge platforms accelerate the digital transformation of distribution networks in three main areas: grid edge measurement and digitalization, digitalization of network infrastructures, digitalization of field operations. Allowing the improvement of the environmental impact of DSOs using the technological solutions proposed by Gridspertise.

2.16 Personal data protection

Gridspertise adopts high standards of security and management of the personal data of its employees, customers and stakeholders.

Gridspertise guarantees respect for the rights and freedoms of data subjects and legislation on the protection of personal data. Privacy *by design and by default*^[3] is part of the digitization processes, as well as risk analysis and the protection of sensitive data.

^[3] Privacy by design means the principle of incorporation of privacy starting from the design of a business process with the related IT support applications, while for Privacy by default (protection by default) it provides that by default companies must only deal with personal data to the extent necessary and sufficient for the intended purposes and for the period strictly necessary for these purposes. See also "European regulation for the protection of personal data".

3. CRITERIA OF CONDUCT IN RELATIONS WITH SHAREHOLDERS

Section I. Criteria of conduct in relations with shareholders

3.1 Corporate governance

Gridspertise's corporate governance system is inspired by the principles contained in the Corporate Governance Code of listed companies and is also inspired by international best practices. The corporate governance system adopted by Gridspertise and its subsidiaries is essentially oriented towards the goal of creating value for stakeholders over the long term, in the awareness of the social relevance of the activities in which Gridspertise is engaged and the consequent need to adequately consider, in its performance, all the interests involved.

3.1.1 Internal control and risk management system

The Internal Control and Risk Management System ("SCIGR") consists of the set of rules, procedures and organizational structures aimed at allowing the identification, measurement, management and monitoring of the main business risks within the company. The SCIGR is integrated into the more general

organizational and corporate governance structures adopted by the Company and its subsidiaries and is inspired by the best practices existing at national and international level.

An effective SCIGR contributes to a business management consistent with the corporate objectives defined by the board of directors, as it allows the main risks to be identified, assessed, managed and monitored in relation to their ability to influence the achievement of the objectives. The SCIGR, in particular, contributes to ensuring the protection of the company assets, the efficiency and effectiveness of the business processes, the reliability of the information provided to the corporate bodies and to the market, compliance with laws and regulations as well as with the Articles of Association and internal procedures.

3.1.2 Auditors

The assignment by Gridspertise of the task of auditing the financial statements and the consolidated financial statements takes place in full transparency and in strict compliance with current legislation. In order to preserve the independence of the auditing firms operating within the Company and its subsidiaries, a procedure has been formalized which governs the assignment of tasks to the Companies themselves.

Section II. Criteria of conduct in relations with all the parties

3.2 Processing of information

Stakeholder information is processed by Gridspertise in full compliance with confidentiality and the law on the protection of personal data.

To this end, specific policies and procedures for the protection of information are applied and constantly updated. Specifically, the Company:

- defines an organization for the processing of information, which ensures the correct separation of roles and responsibilities;
- classifies the information by increasing levels of criticality and adopts appropriate countermeasures in each phase of the processing;
- ensures that third parties involved in processing information enter into confidentiality agreements.

3.3 Gifts, complimentary items and benefits

No form of gift is permitted that can even be interpreted as exceeding normal business or courtesy practices or in any case aimed at acquiring preferential treatment in the conduct of any activity connected to Gridspertise.

In particular, any form of gift to Italian and foreign public officials, auditors, directors of Gridspertise, members of the control and supervisory bodies, or their family members, which could influence their independence of judgment or lead to the assurance of any advantage is prohibited.

This rule, which does not allow for exceptions even in those countries where it is customary to offer valuable gifts to business partners, concerns both gifts promised or offered and those received; it should be noted that a gift is understood to mean any type of benefit (free participation in conferences, hospitality, the promise of a job offer, etc.). In any case, Gridspertise abstains from practices that are not permitted by law, by commercial practices or by the codes of ethics - if known - of the companies or entities with which it has relations. Gridspertise's gifts are characterized by the fact that they are aimed at promoting Gridspertise's brand image. The gifts offered and received are managed and authorized in accordance with the provisions of company procedures and are adequately documented.

3.4 Outside communications

Gridspertise's communication with its stakeholders (including through the mass media) is based on respect for the right to information; under no circumstances is it permitted to divulge false or biased information or comments.

Each communication activity respects the laws, rules, practices of professional conduct, and is carried out with clarity, transparency and timeliness, safeguarding, among others, sensitive information and industrial secrets. Any form of pressure or assuming preferential attitudes from the media is prohibited.

All press releases are available on the website www.gridspertise.com, so as to allow for maximum usability; the website also features a series of pages aimed at in-depth analysis of issues related to the Company's *core business* and institutional activities. To ensure completeness and consistency of information, Gridspertise's relations with the media can only be maintained with the coordination of the Gridspertise departments/units in charge.

Gridspertise participates, with a limited number of people, in conferences, seminars and work tables, and agrees to publications of a technical or scientific, social and economic nature relating to its activities. As required by company procedures, participation and the topics to be discussed are communicated and authorized in advance.

3.5 Personnel recruitment

The assessment of the personnel to be hired is carried out on the basis of the correspondence of the candidates' profiles with those expected and with company needs, respecting equal opportunities for all forms of diversity.

The information requested is strictly linked to the verification of the aspects related to the professional and psycho aptitude profile, respecting the private life and the opinions of the candidate. The Company's People And Organization department, within the limits of the information available, adopts appropriate measures to avoid any form of discrimination, nepotism, or forms of clientelism in the selection and recruitment phases.

3.6 Establishment of the employment relationship

Staff shall always be hired with the relevant formal employment agreement; in no way shall any form of irregular employment be tolerated. Once the employment relationship is established, each employee receives precise information on:

- characteristics of the role and duties to be performed;
- regulatory and remunerative elements, as regulated by the applicable collective labor agreement;
- rules and procedures to adopt to avoid possible health risks associated with the work.

This information is presented to employees so that they accept the assignment based on effective understanding.

3.7 Personnel management

Gridspertise ensures equal opportunities and non-discrimination in personnel management, valuing the unique contribution of each individual. In the context of personnel management and development processes (for example, in the event of promotion or transfer), as well as in the selection phase, the decisions taken are based on the correspondence between expected profiles and profiles held and/or on considerations of merit (for example, allocation of incentives based on the results achieved). Access to roles and assignments is also established in consideration of skills and abilities and compatible with organizational needs. Those forms of flexibility in the organization of work are favored, which facilitate the management of the parenting status and the burdens of family care and assistance.

Assessment of staff is carried out in a broader way involving the managers, the People and Organization department and, as far as possible, the subjects who have entered into relations with the assessed person. Within the limits of the information available and the protection of privacy, People and Organization works to prevent any form of favoritism.

3.7.1 Dissemination of personnel policies

Personnel management policies are made available to all Gridspertise people through corporate communication tools

(intranet, sharepoint repositories, documents and organizational communications).

3.7.2 Valuing staff and continuous learning

Gridspertise provides Knowledge Sharing tools and training activities, for constant learning of soft and technical skills to increase professional value, respecting personal attitudes and with the aim of improving the approach to new contexts. 'Training' is considered a continuous stimulus for self-learning of the skills and knowledge necessary to respond to ever-changing realities. Gridspertise encourages the individual's ability to undertake training that respects their needs, passions and attitudes in order to develop their potential. Gridspertise promotes, in addition to technical and operational training, experiential learning activities and openness to the outside world, favoring comparison with other companies.

3.7.3 Management of staff working time

Each manager is required to value the working time of the employees by requesting services consistent with the performance of their duties and with the work organization plans.

It constitutes an abuse of the position of authority to request, as an act due to the hierarchical superior, services, personal favors or any behavior that constitutes a violation of this Code of Ethics.

3.7.4 Staff involvement

The involvement of staff is essential for the achievement of company objectives and takes the form of active, collaborative participation based on independent judgment. The process of formulating final decisions takes into account the various points of view compatible with business needs.

3.7.5 Accessibility

Gridspertise is committed to the creation of inclusive working contexts, paying particular attention to the physical accessibility of the places where the work activity takes place, to the digital accessibility of information, documents and communications and to the specific needs of assistive work tools.

3.7.6 Flexibility and Workplaces

Gridspertise favors flexible ways of carrying out the work performance by ensuring equal opportunities for contributions and fairness in the development of staff on the basis of the results achieved and regardless of the way the work is carried out.

3.7.7 Well-being

Gridspertise is attentive to the promotion of behaviors oriented to "work life integration" and is actively committed to promoting personal and organizational well-being as factors enabling the involvement and innovative potential of staff.

3.8 Interventions on the organization of work

In the event of work reorganization, staff value is safeguarded by providing, where necessary, training and/or professional retraining actions. Gridspertise therefore meets the following criteria:

- the costs for the reorganization of work must be distributed as evenly as possible among all the staff, consistently with the effective and efficient exercise of the business activity;
- the staff member may be assigned to tasks different from those previously carried out, in compliance with the regulatory provisions, taking care to accompany, where necessary with adequate training, the acquisition of new and different skills.

3.9 Health and safety

Gridspertise considers staff health, safety and psychophysical integrity to be the most precious asset to be protected at all times of life, at work, at home and in free time, and is committed to developing, consolidating and spreading a solid culture of safety throughout its entire corporate perimeter. Gridspertise's goal is to ensure a work environment free from health and safety hazards, to

protect its staff, constantly seeking the necessary synergies not only within the Company and its subsidiaries, but also with the suppliers, companies, partners and customers involved in its business.

To this end, the internal structure, attentive to the evolution of the reference scenarios and the consequent change in risks, carries out interventions of a technical and organizational nature, which are based on the following fundamental principles:

- the adoption and implementation, in compliance with international standards of the Occupational Health and Safety management system, as part of the Company's Integrated Management System;
- the assessment of all health and safety risks and the adoption of a systematic approach to eliminate them at source or, where this is not possible, minimize them;
- the adoption of the best technologies and working methods, aimed at a continuous improvement;
- the adoption of an information and training program for workers.

3.10 Privacy protection

The privacy of individuals is protected by adopting international standards and the related methods of processing and storage of personal data are

defined with the support of the Data Protection Officer in compliance with company policies and applicable European and national regulations. Gridspertise, when processing personal data, respects all fundamental rights and observes the freedoms and principles recognized by law, in particular respect for private and family life, home and communications, the protection of personal data, freedom of thought, conscience and religion, freedom of expression and information. These standards also provide for the prohibition of communicating/disseminating personal data without the prior consent of the interested party, except in the cases provided for by law, and establish the rules for the control, by each person, of the privacy protection rules.

3.11 Integrity and protection of the person

Gridspertise promotes the principles of diversity, inclusion and equal opportunities and is committed to creating a work environment in which people are treated fairly, guaranteeing the right to working conditions that respect the dignity of each person. Gridspertise undertakes to protect the physical and psychological integrity and individuality of each person and opposes any form of behavior that causes discrimination based on gender, age, disability, nationality, sexual orientation, ethnicity, religion, political opinions and any other form of individual diversity or which is harmful to the individual, their beliefs or preferences.

Physical, verbal, visual, or psychological harassment that creates a demeaning, hostile, humiliating, intimidating, abusive or unsafe work environment is not tolerated. A working environment is considered to be any place where work is carried out. In particular, harassment related to the sexual sphere and behaviors that may disturb individual sensitivities (for example, explicit allusions and comments or advances) are not tolerated. Differences in treatment shall not be considered discrimination if justified or justifiable on the basis of objective criteria.

3.12 Staff duties

The employee must act loyally in order to comply with the obligations signed in the employment contract and the provisions of the Code of Ethics, ensuring the required services; and is required to report, through the appropriate channels, any situations that they believe constitute violations.

3.13 Information management

Each employee must know and implement the provisions of company policies regarding information security to guarantee the information's integrity, confidentiality and availability. Employees are each required to draw up their documents using clear, objective and exhaustive language, allowing any checks by colleagues, managers or external parties authorized to request them.

3.14 Conflicts of interests

Gridspertise staff are required to avoid real or apparent situations in which the employee's secondary interest (economic, financial, family or other) interferes or tends to interfere with the ability to make impartial decisions in the best interest of the company and to fulfill the functions and responsibilities held. By way of example but not limited to, the following situations may lead to conflicts of interest:

- hold a top management position (CEO, director, department head) and having economic interests with suppliers, customers, or competitors (possession of shares, professional appointments etc.), including through family members;
- take care of relations with suppliers, customers or business partners and have interests with them (e.g. carry out work/consulting activities) also through a Family Member or an external Person related to Gridspertise staff.

The Gridspertise employees who believe they are involved in a conflict of interest, even an apparent one, is required to refrain from making decisions in relation to the processes or issues in which the conflict occurs and communicate it according to the methods provided for by the procedures adopted.

3.15 Use of company assets

Each Gridspertise employee is required to work diligently to protect company assets, through responsible behavior in line with the operating procedures set up to regulate their use, and document their use precisely.

In particular, each person must:

- scrupulously and sparingly use the assets entrusted to them;
- avoid any illegitimate use of company goods, which may damage or reduce the respective efficiency or which, in any event, is in conflict with Gridspertise's interest; Each employee is responsible for the protection of the resources entrusted and has the duty to promptly inform the Departments in charge of any threats or harmful events for Gridspertise which reserves the right to prevent misuse of its assets and infrastructures through the use of accounting, reporting, financial control and risk analysis and prevention systems, without prejudice to compliance with the provisions of the laws in force (privacy law, workers' statute, etc.).

With regard to IT applications, each person is required to:

- scrupulously adopt the provisions of the company security policies, in order not to compromise the functionality and protection of the IT systems;
- not to send threatening or abusive e-mail messages, not to use disrespectful language, not to make inappropriate comments that could offend a person and/or damage the corporate image;
- to make inappropriate comments that could offend a person and/or damage the corporate image;
- do not browse websites with indecent and offensive content.

Section III. Criteria of conduct in relations with customers

3.16 Impartiality and non-discrimination

Gridspertise undertakes not to arbitrarily discriminate against its customers.

3.17 Contracts and communications with customers

Gridspertise' contracts and customer communications are clear and complete. Gridspertise undertakes not to use misleading or untruthful advertising tools. It is Gridspertise's responsibility to inform customers of any contractual changes in a timely manner.

3.18 Behavioral style of staff

The behavioral style of Gridspertise's staff towards customers is based on availability, inclusiveness, respect and courtesy, with a view to a collaborative and highly professional relationship.

3.19 Quality control and customer satisfaction

Gridspertise undertakes to guarantee adequate quality standards of the services/products offered on the basis of predefined levels and to periodically monitor the perceived quality.

3.20 Customer engagement

Gridspertise defines contractually with its customers the commitments and the methods of response to any requests for clarification or submission of written complaints. Response times and methods are defined in the commercial agreements signed with the customer. Gridspertise guarantees its customers that any written communication, received through the predefined channels (email, certified e-mail, etc.) will receive a written response within the contractually agreed time frame or in the shortest possible time.

Section IV. Criteria of conduct in relations with suppliers and partners

3.21 Choice of supplier

The purchasing processes are based on the search for the maximum

competitive advantage for Gridspertise, on the granting of equal opportunities for each supplier; they are also based on pre-contractual and contractual conduct aimed at an indispensable and mutual loyalty, transparency and collaboration. The performance of suppliers, in addition to ensuring the necessary quality standards, must go hand in hand with the commitment to adopt best practices in terms of human rights and working conditions, health and safety at work, environmental responsibility and respect for *privacy by design* and *by default*.

In particular, Gridspertise personnel involved in these processes are required to:

- not preclude anyone in possession of the required requisites from the possibility of competing for the stipulation of contracts, adopting objective and transparent criteria in the selection of the shortlist of candidates;
- ensure sufficient competition with an adequate number of companies in each tender.

Gridspertise has a supplier register whose qualification criteria do not constitute an access barrier.

In any case, in the event that the supplier, in carrying out its activity for Gridspertise, adopts behaviors that are not in line with the general principles of this Code of Ethics, Gridspertise is entitled to take appropriate measures to preclude any other opportunities for collaboration.

3.22 Choice of partner

The selection of partners carried out before starting new business relationships in order to assess the reliability of the potential Counterpart is governed by specific internal procedures that aim to ensure consistency with the requirements of the Code of Ethics.

3.23 Integrity and independence in relationships

At Gridspertise, relationships with suppliers are governed by common principles and are subject to constant monitoring. These relationships also include financial and consultancy contracts.

The stipulation of a contract with a supplier must always be based on extremely clear relationships which avoid any type of dependence, where possible. Thus, by way of example and not limited to:

- it is not considered correct to induce a supplier to stipulate an unfavorable contract by suggesting a subsequent more advantageous contract;
- as a rule, long-term binding the separation of roles between the unit requesting the supply and the unit stipulating the contract;
- particular attention must be paid to the stipulation and management of contracts whose estimated amount is particularly significant with respect to the supplier's turnover.

To ensure maximum transparency and efficiency of the purchasing process, the periodic rotation of the employees responsible for purchasing is encouraged and the following are also arranged:

- the separation of roles between the unit requesting the supply and the unit stipulating the contract;
- an adequate traceability of the choices made;
- the storage of information and official tender and contract documents for the periods established by current regulations.

Finally, to guarantee transparency in the relationships, Gridspertise proceeds - were the conditions are met - to verify the ownership structures of its suppliers.

3.24 Protection of ethical aspects in orders

With a view to aligning the procurement activity with the ethical principles adopted, Gridspertise undertakes to request, for particular orders, social requirements (for example through the introduction of specific sustainability parameters in the award formulas).

Violations of the general principles of the Code of Ethics involve sanctioning mechanisms, also aimed at avoiding crimes that could lead to administrative liability for Gridspertise.

To this end, specific clauses are provided for in individual contracts. In particular, in contracts with suppliers, contractual clauses are introduced which provide for:

- the adherence by the supplier to specific social obligations (for example, measures that guarantee workers respect for fundamental rights, the principles of equal treatment and non-discrimination, the protection of child labor or adherence to the principles of the Global Compact);
- the possibility of using control actions in order to verify compliance with these requirements.

Section V. Criteria of conduct in relations with the community

3.25 Environmental policy

Gridspertise pursues objectives that are consistent with strategic environmental objectives.

The protection of the environment and natural resources, the fight against climate change, and the contribution to sustainable economic development are strategic factors in the planning, exercise and development of Gridspertise's activities.

In order to take advantage of all possible synergies, the definition of the environmental policy and its implementation are managed in a unified and coherent way.

This management:

- defines environmental and sustainable industrial development policies;
- draw up guidelines for the implementation of environmental policy;
- identifies indicators and ensures the monitoring and control of the progress of corporate actions in terms of environmental impact;
- follows the evolution of national and international environmental legislation and prepares application guidelines for subsidiary companies;
- takes care of relations with bodies, institutes and agencies in the environmental field; promotes, implements and coordinates understanding and program agreements with these subjects as well as with the institutions.

Gridspertise and its subsidiaries include professional reference figures and/or operational structures in relation to tasks and specific problems.

3.26 Environmental policy strategies and instruments

Gridspertise's environmental policy is also supported by the awareness that the environment can represent a

competitive advantage in an increasingly enlarged and demanding market in the field of quality and behavior.

Gridspertise's strategy is based on investments and activities that respond to the principles of sustainable development; in particular, within national and international programs, it promotes actions and behaviors that consider the variable environment to be strategic.

Gridspertise promotes the following environmental policy tools:

- within the Integrated Management System, certified according to international standards, the environmental management issues referred to in ISO 14001 are included, aimed at the continuous improvement of environmental performance and organization;
- the periodic acquisition of significant environmental data, which ensures the control of Gridspertise's performance;
- environmental awareness-raising and training activities for people, which aim to disseminate initiatives internally and increase skills and professionalism.

3.27 Environmental reporting

Gridspertise annually provides feedback on the implementation of the environmental policy and the consistency between objectives and results achieved, through a report that illustrates:

- the main environmental objectives and results (energy efficiency, water use, reduction of emissions; waste management, etc.);
- environmental management system, plant adaptations, voluntary agreements, initiatives implemented or planned for the protection of the environment).

Gridspertise is committed to providing access to environmental information while respecting industrial confidentiality requirements.

3.28 Economic relations with political parties, trade union organizations and associations

Gridspertise does not finance political parties, both in Italy and abroad, their representatives or candidates, nor does it sponsor congresses or parties that have an exclusive purpose of political propaganda. It refrains from any direct or indirect pressure on political representatives (for example, by granting its own structures, accepting recommendations for recruitment, consultancy contracts).

Gridspertise does not contribute to organizations with which a conflict of interest may arise (for example, trade unions, environmental or consumer protection associations); however, Gridspertise can cooperate, including financially, with these organizations for specific projects on the basis of the following criteria:

- purpose attributable to the Gridspertise mission;

- that the allocation of resources be clear and document able;
- express authorization from the departments responsible for managing these relationships.

3.29 Institutional relations

Any relationship with Italian or international institutions can be traced back exclusively to forms of communication aimed at assessing the implications of legislative and administrative activity with regard to Gridspertise, responding to informal requests and acts of union inspections (questions, interconexiones, etc.), or in any case to disclose the position on issues relevant to the Gridspertise.

To this end, Gridspertise undertakes to:

- establish, without discrimination, stable channels of communication with all institutional interlocutors at the international, community, and domestic levels;
- represent the interests and positions of Gridspertise controlled in a transparent, meticulous, and coherent way, avoiding collusive conduct.

To ensure maximum clarity in relationships, contact with institutional interlocutors takes place exclusively through representatives who have received an explicit mandate.

Gridspertise adopts specific organizational models for the prevention of crimes against the Public Administration.

3.30 Relations with stakeholders

Gridspertise believes that dialogue with industry associations is of strategic importance for the proper development of the business; therefore, it establishes a channel of communication with the associations in order to present the positions of Gridspertise and to cooperate in respect of mutual interests.

3.31 Contributions and sponsorship

Gridspertise supports, through the tools offered by the current legal system (e.g. donations, sponsorship activities or by stipulating specific agreements), initiatives that may concern the core business of the company (e.g. trade fairs) or the topics of scientific and technological dissemination, social issues, the environment, sport, entertainment and art. In particular, sponsorship activities must offer quality assurance, and may respond to specific territorial needs (where Gridspertise S.r.l. intends to support initiatives in territories of industrial interest) in close relationship with the parties active in the territorial areas concerned (for example, institutions, local authorities, third sector bodies) with whom Gridspertise collaborates on the design.

In any case, in the selection of the proposals to be met, Gridspertise pays particular attention to any possible conflict of interests of a personal or business nature (for example, kinship relationships with the subjects involved or links with organizations that may, due to the tasks they perform, favor Gridspertise's activities in some way).

The management of donations and sponsorship activities is governed by internal procedures, also in order to guarantee consistency, transparency and compliance with the applicable legislation.

3.32 Antitrust and regulatory bodies

Gridspertise fully and scrupulously complies with antitrust rules and the market regulatory authorities. Gridspertise does not deny, conceal, manipulate or delay any information requested by the Antitrust Authority and other regulatory bodies in their inspection functions, and actively collaborates during the investigation procedures. To ensure maximum transparency, Gridspertise undertakes to avoid situations of conflicts of interest with employees of any Authority and their relatives.

3.33 Authority for the protection of personal data

Gridspertise collaborates with the relevant Data Protection Authorities, through the Data Protection Officer, in charge of contacting and managing the preliminary investigation procedures, in accordance with Gridspertise's policies and regulations on the protection of personal data. The Data Protection Officer supervises compliance with the legislation on the protection of personal data in the countries where Gridspertise operates.

4. IMPLEMENTATION METHODS

4.1 Internal audit tasks

Gridspertise through the activities of the Internal Audit:

- verifies the application of and compliance with the Code of Ethics through an analysis and evaluation of the internal control system overseeing company processes with significant impacts on company ethics;
- monitor initiatives for disseminating knowledge and understanding of the Code of Ethics;
- receives and analyzes reports of violations of the Code of Ethics.

These activities are carried out with the support of Gridspertise's Departments/organizational units, having free access to all the documentation deemed useful.

4.2 Communications and training

The Code of Ethics is brought to the attention of internal and external stakeholders through specific communication activities (for example, the delivery to all people of a copy of the Code, dedicated sections on the company intranet and on the website, insertion of specific ethical clauses in all contracts etc.). Legal and Corporate Affairs and People and Organization

are assigned the task of promoting the company intranet and on the website, insertion of specific ethical clauses in all contracts etc.). Legal and Corporate Affairs and People and Organization are assigned the task of promoting the continuous improvement of ethics and initiatives for the dissemination of knowledge and understanding of the Code of Ethics. In order to ensure the correct understanding of the Code of Ethics for all Gridspertise staff, People And Organization prepares and implements a training plan aimed at promoting knowledge of ethical principles and standards. The training initiatives are differentiated according to the role and responsibility of the individuals; a special training program is envisaged for new recruits which illustrates the contents of the Code whose compliance is required.

4.3 Stakeholder reports

Gridspertise establishes communication channels for stakeholders to address their reports. Alternatively, all Gridspertise stakeholders can report any violation or suspected violation of the Code of Ethics to the Internal Audit, which analyzes the report, possibly listening to the author and the person responsible for the alleged violation. Gridspertise acts in such a way as to guarantee the whistleblowers against any type of retaliation, understood as an act that may give rise to even the mere suspicion of being a form of discrimination or penalization.

The confidentiality of the reporting party's identity is guaranteed without prejudice to any legal obligations.

4.4 Violations of the Code of Ethics

The Internal Audit reports the violations of the Code of Ethics that emerged as a result of stakeholder reports or auditing activities and the related proposals for corrective actions to the Supervisory Body and Gridspertise's CEO, who evaluate the opportunity to communicate the most significant cases to the Board of Directors; to the Gridspertise corporate bodies directly and indirectly for the issues of competence.

The measures following the ascertainment of the violations are defined by the competent company structures according to the provisions of the applicable national regulations.

