

ETHICS, INTEGRITY AND REPORTING

Code of Ethics and Anti – Corruption Principles

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1. Introduction and Company Identity

Italspazio S.r.l. is a highly specialized technology company operating in the fields of space systems, radiofrequency technologies, radar systems, advanced signal processing, and monitoring and observation technologies. The Company's activities include research and development, system design, system integration, testing, and technical-scientific support, often within complex and regulated environments involving public bodies, space agencies, research institutions, and industrial partners at national and international level. In this context, Italspazio recognizes that ethics is not a formal requirement, but an **operational condition** for scientific credibility, industrial continuity, and the trust of its stakeholders.

This document defines the values and rules of conduct that guide the decisions and behavior of those acting on behalf of the Company. It forms part of Italspazio's internal control framework and **is inspired by the principles of crime prevention set out in Italian Legislative Decree 231/2001**, as well as by best practices in integrity and transparency.

2. Scope of Application

This Code applies to all individuals and entities acting for or with Italspazio, in any capacity, including directors, employees, collaborators, consultants, suppliers, partners, and third parties involved in the Company's projects or activities. Compliance with the principles set out in this Code is an essential requirement for establishing and maintaining professional relationships with Italspazio.

3. Legality, Integrity and Professional Responsibility

Italspazio operates in strict compliance with all applicable laws, regulations, and standards in the contexts where it conducts its activities. In technologically advanced and often sensitive sectors, regulatory compliance is an essential component of the quality of the work performed. Personal and professional integrity is a duty for all. Activities must be carried out with fairness, honesty, and a sense of responsibility. No economic, scientific, or industrial objective can justify violations of the law or of the principles set out in this Code.

4. People – Centered Workplace and Working Environment

Italspazio recognizes that the Company's value lies in the skills and professionalism of the people who work for it. The Company promotes a working environment based on mutual respect, collaboration, and merit. Intimidating, offensive, or harassing conduct is unacceptable. Italspazio is committed to protecting the health and safety of its personnel, including in technical, laboratory, and testing activities, ensuring that all work is planned and carried out in compliance with applicable regulations and with due attention to risks.

5. Equal Opportunities, Respect and Inclusion

Italspazio promotes an inclusive working environment based on respect for individuals and the recognition of diverse skills and perspectives. The Company considers diversity a source of professional growth, innovation, and quality. Discrimination based on gender, age, origin, nationality, language, religion, personal orientation, health conditions, or any other personal characteristic not relevant to professional performance is not tolerated. Italspazio is committed to ensuring equal opportunities in recruitment, professional development, and assignment of responsibilities, based solely on merit, competence, and capability. Harassing, offensive, or intimidating behavior — including sexual or discriminatory harassment — is strictly prohibited. Everyone has the right to work in a safe, dignified, and respectful environment.

6. Technical Competence, Scientific Rigor and Reliability of Results

Italspazio's credibility is founded on the technical and scientific quality of its work. Data, models, simulations, algorithms, reports, prototypes, and experimental results must be developed and presented with rigor, accuracy, and intellectual honesty. Any form of manipulation or misleading representation of technical or scientific information is strictly prohibited. Errors, limitations, or significant technical issues must be communicated transparently.

7. Conflicts of Interest

All decisions must be made exclusively in the interest of the Company. Situations in which personal, family, or professional interests may interfere with this objective must be avoided or promptly disclosed. Anyone facing a potential conflict of interest must refrain from participating in decisions or activities that could be influenced by that conflict.

8. Relations with Public Authorities and Institutional Bodies

Relations with Public Administrations, space agencies, universities, research bodies, and national or international authorities must be based on fairness, transparency, and cooperation. It is strictly forbidden to attempt to improperly influence public decisions, to offer or promise undue advantages, or to provide false or misleading information. All interactions must be handled by authorized personnel and must be properly documented and traceable.

9. Anti – Corruption and Fair Dealing with Third Parties

Italspazio adopts a zero-tolerance policy towards corruption, both in dealings with public officials and in relations between private parties. It is prohibited to offer, promise, authorize, request, or accept money or any undue benefit in order to obtain advantages or preferential treatment. Gifts, hospitality, or other benefits are permitted only if they are of symbolic value, transparent, and consistent with normal professional courtesy. Particular care must be taken in relations with consultants, suppliers, intermediaries, and partners, who must not be used to circumvent anti-corruption principles

10. Management of Resources, Accounting Integrity and Traceability of Decisions

Company resources must be used exclusively for legitimate business purposes. All transactions must be authorized, documented, and recorded accurately and truthfully. The creation of hidden funds, false records, or unjustified transactions is strictly prohibited. Financial traceability is a key safeguard in preventing unlawful conduct. Significant technical, economic, and contractual decisions must be taken by duly authorized individuals, in accordance with internal delegations, and must be adequately documented and verifiable.

11. Information, Data Protection and Technological Security

Technical information, data, know-how, and intellectual property represent strategic assets. All personnel must protect them and use them solely for authorized work purposes. Company IT systems must be used in accordance with internal rules and applicable laws on data protection and information security.

12. Use of Company Name, Image and External Communications

The name, brand, and reputation of Italspazio are valuable corporate assets. The Company's name must not be used for personal purposes or in unauthorized contexts, and no public or technical statements may be made on behalf of the Company without prior authorization. Relations with the media and external communications regarding projects, technical activities, or partners must be handled exclusively by authorized individuals. Unauthorized disclosure of company, technical, or contractual information is prohibited.

13. Responsible Innovation

Italspazio promotes technological innovation but recognizes that certain technologies may have sensitive or dual-use implications. Research and development activities must therefore be carried out with awareness of associated risks and in compliance with applicable regulations and principles of scientific and social responsibility.

14. Reporting of Violations (Whistleblowing)

Italspazio promotes a corporate culture based on integrity, legality, and transparency. The reporting system (whistleblowing) allows individuals to report, in good faith, conduct that may constitute violations of the law, this Code, or the Company's anti-corruption principles.

Reporting Channel

 info@italspazio.com

Reports should be as detailed as possible and based on factual elements.

Confidentiality and Protection

Italspazio guarantees the confidentiality of the reporting person's identity and prohibits any form of retaliation, discrimination, or penalty against individuals who make a report in good faith.

Responsible Use

The reporting system must be used responsibly. Reports made with malicious intent or for defamatory purposes may lead to disciplinary or contractual consequences.

15. Organizational Model, Governance and Internal Controls

Italspazio adopts an organizational model based on the clear definition of roles, responsibilities, delegations, and operational procedures, in order to ensure transparency, traceability, and the proper conduct of corporate activities.

The organizational structure is designed to promote integration among technical, scientific, administrative, and managerial competencies, ensuring adequate oversight of decision-making, operational, and control processes.

The governance system provides for the separation of strategic, managerial, and operational functions, in accordance with the principles set forth in Legislative Decree No. 231/2001 and international best practices in internal control.

The Company's internal organization is represented in the organizational chart attached to this Code, which is regularly updated.

All recipients are required to operate in compliance with their assigned responsibilities, delegated authorities, and applicable internal procedures

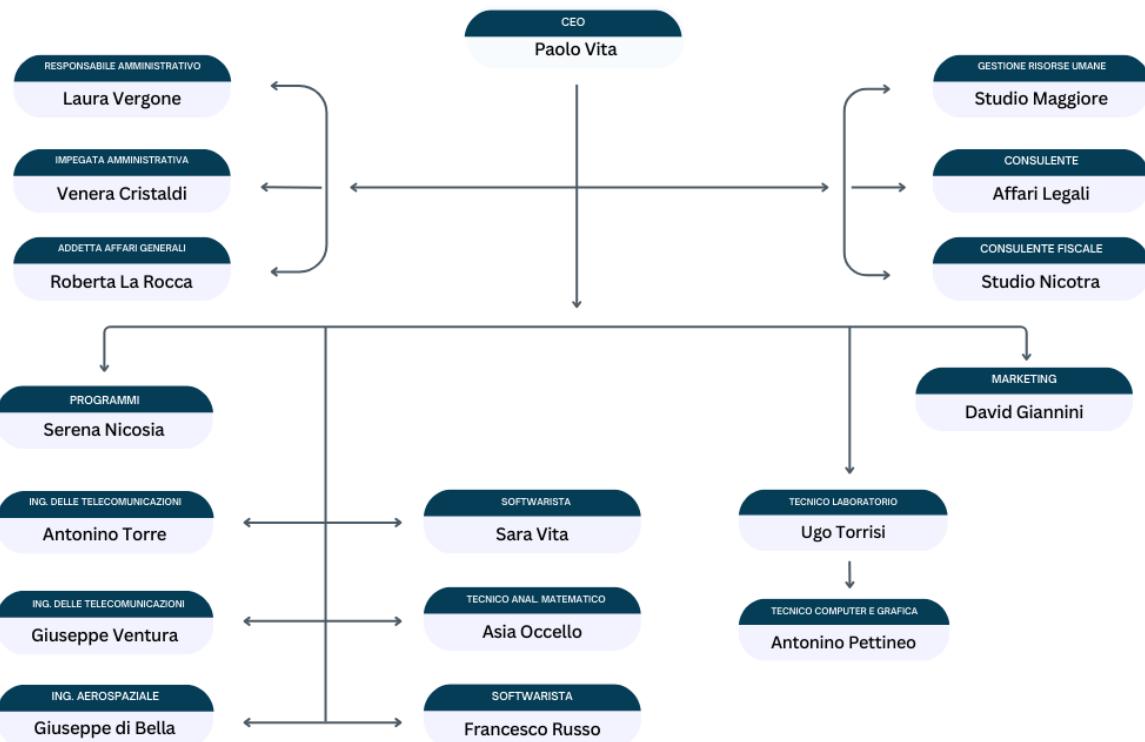


Figura 1 - Company Organization chart

16. Violations and Effectiveness of the Code

Violations of this Code of Ethics may result in disciplinary or contractual measures proportionate to the seriousness of the conduct and the role of the individual involved. Compliance with this Code forms an integral part of the contractual and professional obligations of all recipients. This Code is approved by the Company's management, distributed to all relevant parties, and updated in line with legal, organizational, and operational developments.