



# Code Of Ethics



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# **1 – Premises**

## **1.1 General Introduction**

The decision-making bodies and senior management of Zextras Group (hereinafter “ZG”) have decided to adopt a Code of Ethics (hereinafter the “Code”) to formalize the core values and the guiding principles that inspire all the companies that belong to the group and shape their conduct. This document is of primary importance for the said companies’ reliability, integrity, and reputation.

The Code also provides a reference framework to promote the highest standards of ethical integrity and accountability among the recipients as defined below.

The values and principles of the Code align both with the company’s vision and mission. The vision expresses the desire to create a world where organizations can protect their communications and enable individuals to own their data, while the mission focuses on developing software to protect the communications and data flowing through, ultimately unlocking digital sovereignty for all.

The Code is divided into three main sections: the first outlines its objectives and its intended recipients, the second describes the values, principles, and guidelines or rules of conduct while the third covers monitoring its implementation, dissemination methods, and sanctions in case of breaches.

## **1.2 Scope of Application**

The Code is addressed to, and is intended to bind, all members of ZG as a whole, including the Zextraordinary People (the internal community comprising employees and independent consultants), other stakeholders (shareholders, partners, contractors, clients, occasional consultants, agents, and representatives), hereinafter referred to as “Stakeholders,” as well as any external subject operating, directly or indirectly, in any capacity, for or in collaboration with ZG.

Suppliers are also included among the parties to whom the Code applies. They are required to ensure and guarantee behavior consistent with the content of the Code and the guidelines provided directly by ZG in relation to it.

For simplicity, the term “Recipients” will collectively refer to Zextraordinary People, Stakeholders, and suppliers.

### **1.3 Objectives**

The Code, by defining values and principles, primarily aims to outline the guidelines that shape ZG’s actions and decisions. It ensures compliance with the highest standards concerning the quality of work and the environment in which it is carried out, respect for fundamental human rights, fairness in relationships with third parties, and adherence to the best standards of business ethics.

Secondly, the Code aims to provide guidelines that Recipients, particularly employees and independent consultants, must abide to in their individual actions.

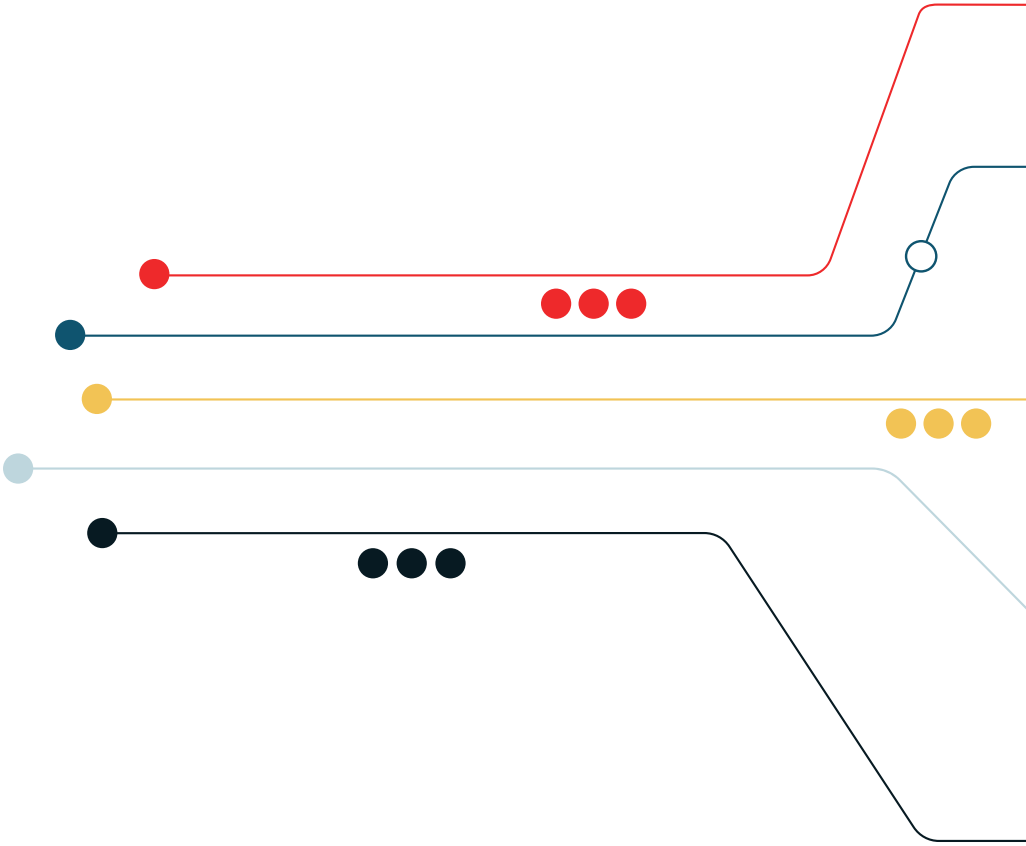
Since these guidelines define conduct obligations, any violations or non-compliance will determine the most appropriate remedies against the offender.

This twofold objective underlies incorporates several additional goals, including:

- promoting a corporate ethical culture founded on the principles, values, and guidelines upon which the Code is built;
- monitoring compliance with this ethical culture;
- spreading this culture by selecting clients, partners, and suppliers exclusively if aligned with it;
- recruiting employees and consultant who necessarily share and adhere to the same ethical standards;
- defining a unified and coherent corporate identity and image that is well-defined, unambiguous, cohesive, and shareable within the target community.

## 2 – Values, Sustainability Commitment and Principles

ZG has chosen to embed its five core values in the Code, as defined collectively together by all Zextraordinary People. Along with its environmental and social sustainability commitment, these values serve as the common thread running throughout the Code, even though they do not directly translate into specific rules of conduct for employees and independent consultants.



The final part of this second section also outlines specific and fundamental principles, which ZG expects everyone to adhere to in the performance of their activities and job.



**Passion**



**Accountability**



**Positive Impact**



**Openness**



**Trailblazer**

## **2.1 Values**

### **Passion – Training and Learning to Overcome Limits**

ZG advocates continuous training and learning as essential tools for overcoming personal limits and pursuing constant improvement. This approach enables individuals to reach their goals with enthusiasm and sustained motivation. Sharing experiences is a fundamental element in fostering growth and facing new challenges with determination.

### **Openness – Challenges and a Multicultural Environment**

ZG adopts an open attitude toward change, new ideas, and challenges. Collaboration is valued through transparent and inclusive communication. The multicultural environment is considered a resource that enriches the workplace and encourages constructive dialogue.

### **Accountability – A Matter of Responsibility**

At ZG, employees and collaborators commit to keeping their word, acting with responsibility and dedication. Each team member is valued for their skills and contribution to teamwork, which is based on mutual trust and respect for commitments made.

### **Trailblazer – Looking to the Future**

ZG is future-oriented, thanks to an innovative approach that embraces change and faces challenges with a pioneering spirit. This dynamic mindset includes the ability to challenge oneself in order to anticipate tomorrow's challenges, taking on a leadership role rather than sitting in the back row and passively waiting for change.

### **Positive Impact – Improving Our Environment, also with a Positive Mindset**

Every initiative is dedicated to improving the surrounding environment, aiming to create a meaningful and lasting impact. A keen eye for detail, empathetic listening, and a strong commitment to tangible change form the foundation for building valuable relationships and fostering collective wellbeing at ZG.



## 2.2 Sustainability

### 2.2.1 Environment - The 5R

ZG aims to become a zero-emission company, implementing its commitment through five key actions, listed below.



#### **REUSE the Water Bottle**

ZG recognizes the importance of every daily action, adopting the philosophy Garbage in, Garbage out, which states that the quality of inputs determines the quality of outputs. The use of reusable water bottles is a symbol of environmental awareness and a commitment to waste reduction, highlighting the value of even the smallest actions.



#### **REVIVE the Wellbeing**

ZG is committed to creating a safe and welcoming work environment, promoting the physical and mental wellbeing of employees and collaborators. Health and work-life balance are fundamental priorities, supported through targeted and original initiatives.



#### **REDUCE the Carbon Footprint**

Solar panels, eco-sustainable materials, and an electric company fleet powered by solar energy form the foundation of a concrete sustainability model.



#### **RECYCLE for Sustainability**

Waste sorting and the elimination of single-use plastics reflect a daily commitment to sustainability. Biodegradable office supplies further strengthen this shared practice.



## **RESTORE the Environment**

ZG actively contributes to global reforestation by planting a forest and supporting environmental redevelopment projects, such as the creation of a nature reserve in Abruzzo (Italy). These initiatives strengthen the link between local actions and global goals, demonstrating that shared responsibility makes concrete actions more impactful.

### **2.2.2 Social Sustainability**

ZG promotes social sustainability through annual initiatives organized at its headquarters, such as corporate volunteer days or supporting fundraising initiatives for scientific research associations. These initiatives foster community wellbeing, reinforcing social cohesion and employee engagement in meaningful projects within the local area where the organization operates.

## **2.3 Principles**

The Code is based on various principles, values, and essential general guidelines which, it is emphasized, not only guide all the companies that belong to ZG but also drive the actions and behaviors that the Recipients adopt in various capacities in the context of business activities.

These principles reflect ZG's commitment to creating an environment where adherence to regulations and rules, respect for fairness, trust, integrity, transparency, and discretion in work and professional relationships —both among employees and consultants as well as with Stakeholders— can be regarded as maxims that simultaneously represent principles of a universal law of nature.

### **2.3.1 Legality**

ZG recognizes that compliance with laws and regulations, whether defined by national, international, european legal systems, or those of the countries in which each group company operates, as a fundamental principle.

Every Recipient of the Code is required to act in accordance with such laws and regulations and to avoid behaviors that could expose ZG to any form of sanctions (including imprisonment for employees and collaborators, financial penalties, and administrative fines), legal claims from third parties, or reputational damage to ZG itself.

To this end, each Recipient undertakes to diligently acquire the necessary knowledge of the rules and provisions applicable to the performance of their activities, functions, and duties, as in force from time to time, involving their manager or the competent company departments when necessary. In addition to complying with the general principles of diligence and loyalty set out in national legislations, each employee must also observe the behavioral requirements outlined in the applicable collective agreements or in the individual employment agreements.

### **2.3.2 Impartiality, Non-Discrimination**

In relations with Stakeholders, as well as in the selection and management of employees, the choice of suppliers, partners, clients, and consultants, the organization of work, and interactions with entities and institutions, ZG avoids and condemns any form of discrimination based on age, gender, ethnic origin, sexual orientation, health status, political and trade union opinions, religious or philosophical beliefs, or nationality.

ZG promotes a work environment and relationships with Stakeholders founded on impartiality, merit, and respect for the dignity of every individual, which is to be deemed as the right to be valued and respected for their own sake and to be treated ethically.

### **2.3.3 Trust and Diligence**

The relationship between ZG and its employees or independent consultant is based on mutual trust. Therefore, employees and collaborators are required to act in favor of ZG's interests, in compliance with the contents and principles of this Code.

Employees and independent consultants must refrain, in the performance of their duties or activities, from any activity that may create a conflict with ZG's interests, avoiding the pursuit of personal interests that conflict with ZG's legitimate interests.

Conflicts of interest involve situations where an individual's actions or decisions may generate immediate or deferred benefits for themselves (or their family members or acquaintances) at the expense of ZG's interests or when the pursuit of personal interests clashes with ZG's objectives and goals.

In cases where a potential conflict of interest may arise, employees and independent consultants must consult their manager or designated contact to evaluate and, if necessary, authorize the potentially conflicting activity.

### **2.3.4 Fairness**

Fairness and moral integrity are essential duties for all Recipients. Employees and independent consultants must not establish any privileged relationships with third parties resulting from external solicitations aimed at obtaining improper advantages.

In carrying out their activities, employees and independent consultants must not accept donations, services, favors, or benefits of any kind (except for those of modest value) and, in general, must not accept any form of compensation in exchange for granting improper advantages to third parties. Moreover, employees and consultants must not make monetary or goods donations to third parties or offer benefits or favors of any kind (except for modest-value items or customary commercial gifts) in connection with their activities performed on behalf of ZG.

The belief that one is acting in ZG's interest does not exempt employees and consultants from the obligation to strictly comply with the rules and principles outlined in this section and throughout this Code.

### **2.3.5 Confidentiality**

ZG is committed to ensuring the protection and confidentiality of personal data referring to Recipients or personal data whose controllers are the Recipients, in compliance with all applicable data protection regulations.

Recipients are also required to abstain from using confidential information and news, referring to other Recipients, in their possession or learned as a result or in the course of their work or professional activity, for purposes unrelated to the performance of such activities. Recipients must always act in compliance with the confidentiality obligations undertaken through confidentiality non-disclosure agreements or executed by ZG.

In particular, Recipients must maintain the utmost confidentiality regarding documents that may reveal know-how or intellectual property, commercial information, transactions, operations, decisions, processes, procedures, or internal policies (except for exemptions established on a case-by-case basis).

### **2.3.6 Transparency**

ZG is committed to ensuring that the information that is produced, transmitted, or disseminated is truthful, accurate, and complete.

Every operation, decision, and transaction conducted by employees and consultants must be properly recorded, authorized, verifiable (including the decision-making process), legitimate, consistent, and appropriate.

### **2.3.7 Safeguard of Individual Dignity, Health, and Workplace Safety**

ZG is committed to ensuring a healthy, safe, and respectful work environment by adopting up-to-date safety standards and protocols in line with best practices. This commitment includes taking all necessary measures and practices to prevent and minimize risks, avoid accidents, occupational diseases, and any type of incident, in full compliance with workplace health and safety regulations.

ZG promotes the physical and mental well-being of its employees and collaborators by fostering an inclusive work environment, free from stress or harassment while also encouraging work-life balance policies.

Creating a safe work environment also embodies ZG's commitment to firmly rejecting:

- sexually connoted behaviors, which are actions (whether physical, verbal, or non-verbal) motivated by gender-related reasons that aim or have the effect of violating the dignity of employees or independent consultants, creating an intimidating, hostile, degrading, humiliating, or offensive atmosphere;
- discriminatory behaviors, which are actions that negatively impact employees or independent consultants based on their gender, resulting in less favorable treatment compared to others in similar situations.

Every employee and independent consultant is obligated to contribute to creating a healthy and safe work environment by adhering to company safety rules and promptly reporting any risky or unlawful situations or behaviors.

### **2.3.8 Relations with Public Entities, Institutions and Authorities**

In relations with the Public Administration, ZG acts in accordance with principles of integrity, transparency, and fairness.

Such relationships are conducted in strict compliance with current regulations, the principles and behavioral obligations established in this Code, and in a manner that never compromises ZG's reputation and integrity.

ZG does not tolerate even the slightest suspicion of attempting to unduly influence public officials to obtain unlawful benefits, advantages, or cost savings.

ZG condemns any behavior that may constitute an act of corruption. Employees and independent consultants must not, directly or indirectly, offer or promise money, gifts, favors, or other advantages to public officials to influence their decisions or actions.

They are obligated to report to their manager or designated contact any attempt at extortion (or any conduct resembling corruption) by a public official or public service officer, whether they are directly involved or merely aware of it.

Recipients must also provide the utmost cooperation to supervisory and control authorities and public institutions upon their request, and must not unlawfully or illegitimately interfere with any inspection or investigative activity.

Employees and consultants must, in addition, ensure appropriate cooperation during investigations, inspections, or requests from public authorities and, in general, must not interfere with the lawful activities carried out by public authorities.

### **2.3.9 Relations with Partners, Suppliers, and Clients**

Suppliers, partners, and clients must adopt lawful and ethical behavior, and must adhere to internationally-recognized standards and principles concerning workers treatment, with particular attention to the protection of fundamental human rights, the prohibition of discrimination, protection of children, the prohibition of forced labor, the protection of trade union rights, the preservation of workplace's health and safety, respect for working hours, the principle of fair remuneration, and protection of the environment.

Employees and consultants, where authorized, must select suppliers, partners, and clients whose actions align with the values, principles, and overall content of this Code.

### **2.3.10 Respect for Competition**

ZG, as well as its employees and independent consultants, conduct their activities in full compliance with the principles of respect and fairness towards competitors. They are committed to promoting healthy and transparent competition, avoiding unfair, defamatory, deceptive, or parasitic practices, or any conduct likely to damage the image or activities of other competitors.

### **2.3.11 Traceability and Accuracy of Financial Flows and Tax Operations**

Any operation that could potentially involve ZG in activities related to receiving, laundering, or employing goods or money of illegal origin, as well as tax fraud, evasion or avoidance, is strictly prohibited.

Financial flows and payments must be managed to ensure complete clarity, accuracy, traceability, and transparency of the related operations, keeping adequate documentation for this purpose and always within the boundaries of responsibilities assigned to each employee or independent consultant. Specifically, all payments and other transfers made by or on behalf of ZG must be accurately and fully recorded in the accounting systems.



They must occur within the framework of formally approved contracts or resolutions issued by ZG and must be functional to the concrete and effective activities carried out by company departments or the achievement of the company's corporate purpose.

### **2.3.12 Accuracy in Corporate Communications and Financial Statements**

Corporate communications must be truthful, clear, accurate, transparent, and comprehensive. They must be prepared and produced in compliance with the principles, criteria, and formal requirements established by applicable regulations, accounting principles, and tax laws to mitigate the risk of tax or corporate offenses, including criminal ones.

Employees and independent consultants must provide appropriate cooperation with the company departments responsible for such activities. Accounting data goes beyond financial information and includes other documents, such as expense reports and any records containing accounting, administrative, or financial information.

ZG commits to complying with all applicable regulations regarding accounting, particularly those concerning the preparation of financial statements and mandatory administrative and accounting documentation, in line with commonly accepted principles and best practices.

All accounting operations must be accurately and systematically recorded in the company's accounting systems. In no case are justified incomplete, inaccurate, or misleading accounting entries, nor are entries without proper supporting documentation.

### **2.3.13 Use of Information and Telecommunication Systems**

Employees and consultants access and use information and telecommunication systems in compliance with legal provisions, internal policies, and the principles of this Code.

IT resources, including applications and environments in which applications used by clients or partners are hosted, must be used according to the instructions provided on a case by case basis.

IT resources must be used also in compliance with ZG cybersecurity policies and procedures. The use of these resources must not serve as a tool for offense or threats, nor for committing or inducing crimes (including cybercrimes), violations of data protection regulations, or breaches of intellectual property rights.

Employees and consultants must refrain from any activities that could alter the functioning of information or telecommunication systems, as well as from unlawfully interfering with ZG's or other Stakeholders' data and information, either to harm them or to gain benefits for ZG, themselves, or third parties.

Employees and collaborators must also refrain from:

- engaging in any activities that may lead to the alteration, deletion, or fraudulent creation of public or private digital documents with potential probative or evidentiary value;
- conducting unauthorized access to ZG's or Stakeholders' IT systems to modify or delete stored data, documents, or information;
- unlawfully possessing or sharing authentication credentials or access codes for IT systems;
- engaging in any activities that may damage or disrupt ZG's or Stakeholders' IT systems, as well as distributing equipment, devices, or software intended to damage or disrupt such systems;

- damaging third-party information, data, or software;
- engaging in unlawful interception, obstruction, or interruption of IT or telecommunication communications, or installing devices to intercept or obstruct such communications.

Among IT systems, special mention must be made of email and collaboration systems (whether provided by partners or clients or accessed by employees or consultants for work-related purposes).

Accessing the content of communications or conversations for purposes unrelated to the original and authorized reason for access (such as technical support services) is prohibited unless delegation policies are in place for internal business operations continuity.

Therefore, accessing the content of communications or conversations for arbitrary motives, out of curiosity, attempt to gain any alleged personal pecuniary or non-pecuniary advantage, or to try to procure an alleged pecuniary or non-pecuniary advantage for ZG is prohibited.

Employees and collaborators must be aware that seemingly harmless or innocuous actions may have illegal implications from which ZG must unequivocally distance itself.

Any kind of advantage that the employee or consultant believes he or she could achieve is to be deemed, precisely because it is intrinsically illicit in nature, always inferior to the abstract benefit ZG might derive from.

### **2.3.14 Protection of Intellectual Property**

ZG's activities are carried out in full compliance with current national and international regulations concerning the protection of copyright for creative works and other intellectual property rights.

Materials or creative works protected by copyright or other intellectual property rights owned or licensed by ZG (including materials or works belonging to Stakeholders) may not be used by employees or independent consultants without prior authorization or the necessary licenses.

## **3 – Conclusions**

### **3.1 Supervision and Monitoring**

The Leadership Team, composed of the top levels of the organization, and the Team Values are the promoters of the Code and its content. These entities also supervise and monitor its application.

Each employee and independent consultant have a duty to report any violations of this Code to ensure its widespread implementation.

### **3.2 Review**

The annual review of the Code is entrusted to the document's editors, who will duly submit any changes to the teams responsible for supervision and monitoring before validating a new version.

### **3.3 Dissemination**

ZG is committed to distributing the Code, both in Italian and English, to all Recipients and Stakeholders through dedicated communication activities, publication on company websites and intranet, and delivery at the time of employment or service agreement's finalization or signature.

Recipients' knowledge of the Code is presumed, once the communication activities regarding the Code have been completed.

### **3.4 Sanctions**

Compliance with the Code of Ethics is considered a fundamental obligation for all the Recipients.

Adherence to its content is required:

- for employees, in accordance with national legislations (such as Articles 2104 and 2105 of the Italian Civil Code) and the applicable national collective labour agreement, if any;
- for independent consultants, according to the service agreement;
- for suppliers, partners, or clients, as specified in the relevant supply or partnership contract.

Any behavior, whether by action or omission, that violates the contents of the Code will be subject to sanctions.

The violation of these provisions may constitute a breach of contractual obligations or a disciplinary offense, with legal consequences that may lead to the termination of the employment relationship, the termination of the Service or consultancy agreement, the termination of any other contractual relationship, claims for compensation for damages caused to ZG due to the violation.



# ZEXTRAS<sup>®</sup>

GROUP

