

Code of Ethics

REVISION HISTORY

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ARGOTEC S.r.l.

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Company Confidential

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INTRODUCTION

Argotec Sr.l. (hereinafter also referred to as “**ARGOTEC**” or “**Company**”) is a company under Italian law with a sole shareholder (DAVI S.R.L.) founded in 2008 by Engineer David Avino.

Argotec operates in the aerospace engineering sector and is engaged in the production of systems, machinery, and equipment for space-related activities (such as, by way of example, satellite platforms, onboard computers for missions, thermal management systems), as well as prototypes and software for space applications. It is also involved in the creation and implementation of computer and technological systems of any kind, providing consultancy services in the fields of IT, aerospace systems and technologies, telecommunications, and military defense; research in the areas of the services offered. To carry out its activities, the company adopts an “in-house” approach covering the entire product lifecycle (from design and development to operations in orbit).

Argotec also provides a range of support services, such as organizing astronaut training courses and offering assistance during space operations.

Argotec has obtained the following certifications:

- *UNI EN ISO 9001:2015 “Quality Management Systems – Requirements”*, emblematic of the company's commitment to improving production standards and customer satisfaction;
- *ISO EN 9100:2018 “Quality Management System for the Aerospace Sector”*, demonstrating the achievement and maintenance of high-quality standards within the aerospace sector. It is important to note that the EN 9100 standard is based on the ISO 9001 standard and adds specific requirements demanded by authorities and manufacturers in the aerospace and defense industries;
- *UNI PdR 125:2022 “Guidelines for the Gender Equality Management System”*, emblematic of Argotec’s efforts to promote gender equality.

Argotec has also received a legality rating from the Italian Competition Authority (AGCM), with a score of ++.

Argotec, recognizing the importance of adopting an Ethical Code to prevent the offenses outlined in Legislative Decree No. 231 of 8 June 2001 (hereinafter “**Legislative Decree 231/2001**” or simply the “**Decree**”), which, as is well known, introduced corporate liability into Italian law, has chosen to clearly define the values that guide Argotec and everyone involved in its activities.

Consequently, this document (hereinafter the “**Code of Ethics**”) outlines the principles that Argotec adheres to and expects to be followed with the utmost diligence.

This Code of Ethics is an integral part of the Organization, Management, and Control Model pursuant to Legislative Decree 231/2001 (“**Model**”).

RECIPIENTS

The principles of this Ethical Code are binding for all those who, within Argotec, hold representative, administrative, or executive roles, or who, even in practice, manage and control Argotec. They also apply to all individuals with an employment contract with Argotec, those who cooperate and collaborate with the company – in various capacities – in pursuit of its goals, and anyone who has business relationships with Argotec (hereinafter the “**Recipients**”).



The Recipients are required to understand the contents and adhere to the principles outlined below, which are the subject of this Code of Ethics.

GENERAL PROVISIONS

1.1. INFORMATION, TRAINING, AND DISSEMINATION OF THE CODE OF ETHICS

Argotec is committed to faithfully observing the provisions of this Code of Ethics and carrying out its activities with the utmost diligence, professionalism, and reliability, constantly promoting correct and decent conduct in internal relations within Argotec, as well as in commercial and non-commercial relationships between Argotec and third parties (with customers, suppliers, consultants, and partners), safeguarding its reputation and image.

This Code of Ethics is made known to all Recipients, who commit to applying it or sharing its values.

To this end, Argotec ensures:

- the dissemination of the Code of Ethics to its employees through posting on bulletin boards or other suitable methods;
- it also disseminates it to third parties who have commercial and non-commercial relationships with Argotec by publishing it on the official website.

Argotec also ensures the dissemination of the Code of Ethics to its employees through the use of "ARG CAPSULE" and requires them to commit to respecting the present Code of Ethics through the use of appropriate electronic systems.

1.2. GENERAL ETHICAL PRINCIPLES

In achieving its objectives and in order to prevent the crimes set forth under Legislative Decree 231/2001, as well as to comply with the provisions contained therein, Argotec adheres to the following principles:

- compliance with laws, statutory and regulatory norms, including international ones;
- compliance with principles of fairness, professionalism, and independence in carrying out activities;
- loyalty and fairness in relationships with commercial partners, suppliers, external consultants, and clients, maintaining transparent, fair, and impartial relations with each of them;
- compliance with current occupational health and safety regulations, taking all necessary precautions against workplace accidents and injuries;
- compliance with environmental regulations, promoting activities and processes that are as environmentally compatible as possible;
- respect for fundamental human rights in all business activities, refraining from behaviors that offend the dignity of individuals and from discriminatory attitudes based on sex, racial or ethnic origin, age, social position, origin, nationality, ethnic group, religion, or physical or mental disability;
- transparency in relationships with public authority representatives, private parties, and trade and social organizations;
- transparency and compliance with applicable regulations concerning intercompany relationships;
- accuracy and compliance in managing accounting and tax documentation in accordance with current laws and regulations;
- management of corporate assets and resources in ways that protect their value and are solely aimed at achieving Argotec's business goals and purposes;
- protection of the confidentiality and privacy of corporate and confidential information.

COMPLIANCE WITH THE REGULATION

Argotec believes that adherence to ethics, understood as honesty, loyalty, fairness, and compliance with laws, is a primary value.

Therefore, Argotec is committed to strict compliance with national laws, European Union regulations, and international regulations.

EXTERNAL RELATIONS WITH COMMERCIAL PARTNERS, CLIENTS, SUPPLIERS, EXTERNAL CONSULTANTS AND PRIVATE ORGANIZATIONS/BODIES

1.3. RELATIONS WITH COMMERCIAL PARTNERS

Argotec manages relationships with commercial partners based on the principles of fairness, transparency, and professionalism. It establishes relationships with these partners on criteria of trust, quality, competitiveness, professionalism, and respect for market dynamics.

Specifically, Argotec is committed to:

- engaging only with commercial partners who have a respectable reputation, meaning those who adopt serious, transparent, and fair commercial practices aimed at the client's interest and who maintain a good professional reputation (e.g., adopting fair compensation policies, obtaining environmental certifications, etc.), and who are engaged solely in lawful activities;
- ensuring the transparency of agreements, avoiding the formation of any secret or unlawful agreements.

1.4. RELATIONS WITH CLIENTS

Argotec aims to ensure the satisfaction and protection of its clients by acting in compliance with the principles of loyalty, fairness, efficiency, and professionalism.

To this end, Argotec offers its clients products of excellence, focusing on their quality, safety, and reliability.

In its commercial negotiations and all other communications with clients, Argotec is committed to being simple, clear, transparent, and complete, ensuring that no deceptive or unfair practices are used. Argotec also avoids any pressure tactics to sell its products or engaging in any illegal agreements to gain unfair advantages.

1.5. RELATIONS WITH SUPPLIERS AND EXTERNAL CONSULTANTS

The selection of suppliers and external consultants is based on criteria of competence, cost-effectiveness, transparency, and fairness.

Argotec manages relationships with suppliers and consultants in accordance with the principles of loyalty, fairness, and professionalism.

In its relationships with suppliers, Argotec encourages ongoing collaborations and builds strong, long-lasting trust-based partnerships, avoiding any form of corruption that could ensure the continuation of business with the company.

In particular, Argotec selects its suppliers based on their reliability (with particular attention to the origin of the purchased products), excluding parties suspected of dealing with products that may pose risks to human health and/or that have illegal origins.

Specifically, Argotec is committed to:

- establishing relationships only with suppliers and consultants who have a respectable reputation and are not engaged in illegal activities.
- ensuring the transparency of agreements, avoiding the formation of any secret or unlawful agreements.

1.6. RELATIONS WITH PRIVATE ORGANIZATIONS/BODIES

Argotec considers donations to be acceptable when aimed at:

- supporting the care of the needy;
- public education;
- humanitarian projects and donations in the event of natural disasters;
- supporting events where the proceeds go to charity;
- voluntary activities for the achievement of welfare, social and cultural purpose;
- promotion of sports, cultural and recreational activities.

Donations must be free from any commercial interest and made solely to organizations and entities that are legally entitled to receive them under applicable laws and regulations, with prior verification of the absence of conflicts of interest.

All donations must be properly documented and evaluated, following an appropriate rotation criterion.

Donations of money, goods, equipment, etc., must comply with current regulations and be authorized in advance by the individuals with the relevant powers.

Donations to individuals are prohibited.

1.7. GIFTS AND GRATUITIES

Argotec refrains from offering, accepting, or receiving gifts, benefits, and/or any other personal or non-personal advantages, whether from or to private individuals, in the course of its activities, except for gifts of

modest value¹ within the scope of normal professional relationships or other initiatives potentially carried out by Argotec as part of its marketing and communication strategies (e.g., as part of events, conferences, etc.).

RELATIONS WITH OTHER COMPANIES



Argotec acknowledges the freedom of economic initiative and competition, trust in the conduct of business, the fairness of production and trade, and the quality of services offered as foundational values of its business activities.

Relations with other companies must be based on legality, fairness, and honesty, and must comply with the principles set forth in national, European Union, and international laws regarding industry and trade.

PROTECTION OF COMPETITION

Argotec believes in healthy and fair competition, as well as in a competitive market.

Therefore, deceptive practices or any form of unfair competition are strictly prohibited.

OCCUPATIONAL SAFETY

Argotec fosters the spread and consolidation of a culture of workplace safety and employee health, promoting risk prevention, raising awareness, and encouraging responsible conduct from all personnel.



Argotec acts towards its employees and collaborators in full compliance with the provisions of Legislative Decree No. 81/2008.

Argotec guarantees working conditions that respect individual dignity and ensures safe and healthy work environments, in compliance with current workplace safety, health, and hygiene regulations.

Argotec strongly promotes the spread of a safety culture and awareness of the risks associated with work activities, requiring all individuals (including visitors and contractors) at every level to exhibit responsible conduct that respects the health and safety of workers.

Argotec is committed to:

¹ By "value", it is meant gifts and/or promotional items worth less than 150 euro each.

- ensuring the training and proper information of workers regarding the safety risks they are exposed to, providing them with the appropriate tools and Personal Protective Equipment (PPE) required by current regulations based on the type of activity performed;
- Regularly reviewing and monitoring the performance and efficiency of its system for managing workplace safety risks, in order to maintain safe working environments that protect the well-being of personnel, with a focus on continuous improvement of working conditions.

ENVIRONMENTAL PROTECTION



Argotec considers environmental protection and the sustainable development of the areas in which it operates to be of great importance, recognizing the rights of the community, future generations, and the respect for the environment.

Therefore, Argotec is committed to minimizing the negative impact that its activities may have on the environment, in full compliance with current environmental regulations.

As part of its operational management and business initiatives, Argotec is committed to:

- considering essential environmental needs;
- minimizing the negative impact that its business activities may have on the environment;
- conducting environmental impact assessments across all business activities and processes;
- collaborating with stakeholders, both internal (e.g., employees) and external (e.g., public authorities), to optimize environmental issue management;
- pursuing environmental protection standards through the implementation of appropriate management and monitoring systems;
- ensuring proper identification, collection, and storage of waste generated by business activities.

MANAGEMENT OF HUMAN RESOURCES

1.8. RECRUITMENT, HIRING AND DEVELOPMENT OF HUMAN RESOURCES



Argotec recognizes the centrality of human capital, believing that the most significant factor for the success of any company is the professional contribution of the people who work within it, in an environment of loyalty and mutual trust.

Human resources are an indispensable and valuable asset for Argotec's existence and future development.

Argotec recognizes the following essential principles as part of its business philosophy:

- respect for one's own work and that of others;
- professional contributions and individual commitment;
- respect for diverse opinions, regardless of seniority and experience;
- the innovative power of ideas.

In this regard, Argotec ensures equal opportunities at all levels of the company, based on merit and without any form of discrimination. Even during the selection and hiring process, Argotec rejects all forms of discrimination or harassment based on racial origin, ethnic background, religion, ideology, disability, gender, sexual identity, or age. Indeed, inclusion and the appreciation of diversity are not only a moral imperative for Argotec but also an enabler of the innovation process.

the recruitment and selection of staff are carried out according to criteria of objectivity, competence, and professionalism, guaranteeing equal opportunities. Additionally, as outlined in the "Human Capital Life Cycle Management" procedure, Argotec refrains from asking questions related to marriage, pregnancy, or caregiving responsibilities during interviews.

Argotec is committed to enhancing the professional skills of its individuals through continuous training and development, provided through workshops, seminars, online courses, and certification programs, in line with the guidelines of the "Training & Development" procedure. Argotec also encourages individuals' aspirations and supports their learning, professional, and personal growth.

Argotec acts in compliance with legal requirements and effectively eliminates undeclared labor. The company employs and compensates its employees based on appropriate, legally compliant contracts, striving for the goal of gender pay equity.

Finally, in accordance with the "Welfare Bonuses & Donations" procedure and as described therein, Argotec supports its employees during significant events in their family life. For this purpose, Argotec offers a bonus of 250 euro gross for events such as the birth of a child, a legal union between

two people, or the death of a close relative (spouse/partner, child, parent). In the case of the latter, the amount will be donated to an accredited organization.

1.9. CONDUCT IN THE WORKPLACE

Argotec requires its employees to maintain conduct in the workplace that reflects seriousness, mutual respect, collaboration, order, decorum, loyalty, and transparency.

Argotec is committed to ensuring a healthy work environment and does not tolerate any discriminatory behavior, nor any form of harassment or personal or sexual offense. In this regard, Argotec has adopted a zero-tolerance policy towards any form of abuse or violence in the workplace. This commitment is implemented in accordance with the internal "Prevention of Violence and Harassment at the Workplace" procedure, which aims to prevent and manage incidents of violence, harassment, and bullying, ensuring a prompt and effective response to such situations.

Furthermore, Argotec is dedicated to safeguarding the physical, psychological, and moral integrity of its employees and collaborators.

RELATIONS WITH PUBLIC AUTHORITY REPRESENTATIVES, PRIVATE PARTIES, TRADE UNIONS, AND SOCIAL ORGANIZATIONS

1.10. RELATIONS WITH PUBLIC AUTHORITY REPRESENTATIVES, PRIVATE PARTIES, TRADE UNIONS, AND SOCIAL ORGANIZATIONS

Argotec promotes and requires adherence to principles and regulations regarding anti-corruption.

Relations with Public Authority representatives must be undertaken and managed in strict compliance with current laws and regulations.

Argotec rejects corruption in all its forms and promotes full compliance with the principles of integrity, fairness, impartiality, and legality.

In dealings with Public Authority representatives, it is strictly forbidden to engage in or encourage any corrupt practices. Specifically, relationships with Public Authorities must be guided by the strictest adherence to applicable legislative and regulatory provisions. The assumption of commitments and management of relations with Public Authorities, of any kind, are exclusively reserved for the company functions responsible for these matters and authorized personnel.

In all cases, it is mandatory to diligently retain documentation received from the public administration and transmitted to it.

Furthermore, it is prohibited to offer, promise, give, or authorize someone to provide, directly or indirectly, an economic advantage or other benefits to a public official in order to:

- induce them to perform any function or take an action improperly or contrary to the duties of their office (or to reward them for doing so);
- unjustly secure an undue advantage in violation of applicable laws.

Relations with Public Authority representatives must be characterized by maximum collaboration, fairness, and transparency. It is strictly prohibited to hinder the regular course of verification activities, including through the concealment or destruction of documentation.

Additionally, it is prohibited to receive (or accept the promise of) gifts, benefits (whether direct or indirect), favors, or acts of courtesy and hospitality intended to influence the choices of public officials or even just to sway them in a particular direction.

Employees and all those who cooperate or collaborate with Argotec must not exploit or mention their position within the company to obtain benefits to which they are not entitled, nor engage in any behavior that could harm the reputation of Argotec, either in dealings with private parties or with representatives of public administration in the performance of their duties.

1.11. GIFTS AND GRATUITIES

Argotec refrains from offering gratuities, gifts, favors, acts of courtesy and hospitality, or offering benefits (both direct and indirect) intended to influence the decisions of public administration representatives or even to merely sway their opinions. The company also avoids engaging in the aforementioned conduct (or similar) at the request of a public official or public service officer to obtain an undue advantage for them. Additionally, Argotec does not permit the offering of gifts initiated personally or using private or company funds that have not been specifically designated for such purposes in advance.

The granting/receipt of modest gifts² within the scope of normal professional relationships or other initiatives potentially carried out as part of the company's marketing and communication strategies (e.g., at events, conferences, etc.) is permitted, provided it is in compliance with current applicable regulations.

² According to Article 4, paragraph 5 of Presidential Decree No. 62 of 16 April 2013, "gifts or other items of modest value are considered those not exceeding, as a guideline, 150.00 euro, even in the form of a discount. The codes of conduct adopted by individual administrations may set lower limits, including the exclusion of the possibility of receiving them, depending on the characteristics of the entity and the type of duties".

1.12. RELATIONS WITH TRADE UNIONS, SOCIAL ORGANIZATIONS, AND POLITICAL PARTIES

Argotec contributes to the economic well-being and growth of the community in which it operates. To this end, in carrying out its activities, the company adheres to the respect of local and national communities, fostering dialogue with trade unions and other types of associations.

Argotec does not promote or engage in any kind of relationship with organizations, associations, or movements that pursue, directly or indirectly, criminally illegal purposes or activities prohibited by law.

Argotec also condemns any form of participation in associations whose objectives are prohibited by law and contrary to public order, and rejects any behavior aimed at facilitating the activities or programs of organizations involved in committing crimes, even if such facilitation is necessary to achieve some benefit.

In compliance with local laws, every employee is free to be represented by a union or other representatives.

While respecting individual freedoms, the display of symbols, images or messages of a political or religious nature on company premises is prohibited in order to preserve a respectful and inclusive work environment for all employees.

MANAGING RELATIONS WITH THE MEDIA

Relations with the press and media are managed exclusively by the company functions designated for this purpose. All external communications must be pre-approved. Employees may attend meetings, gatherings, or public events solely in a personal capacity; the company's name and brand may not be used without explicit authorization.

INTERCOMPANY RELATIONS

Intercompany relations must be based on maximum transparency and compliance with applicable regulations in the relevant legal systems.

Argotec ensures that the flow of information in intercompany relations occurs in accordance with the principles of truthfulness, loyalty, fairness, completeness, clarity, transparency, and prudence, while respecting the autonomy of each company and their specific areas of activity.

Current and future business relationships must be properly formalized and conducted in compliance with the principles of fairness, effectiveness, economic appropriateness, market consistency, and the protection of the respective interests.

MANAGEMENT OF ACCOUNTING AND TAX TRANSACTIONS AND INFORMATION

Every action, operation, or transaction must be accurately recorded in the company's accounting system according to the criteria set forth by the law and applicable accounting principles. Additionally, it must be duly authorized, verifiable, legitimate, consistent, and appropriate.

Each accounting entry must precisely reflect the supporting documentation.

Argotec ensures the verification and updating of accounting records, the calculation of depreciation and impairments, the calculation of tax liabilities, the preparation of the balance sheet, income statement, cash flow statement, and the notes to the financial statements. The company also performs the related activities in compliance with the "Statutory Financial Statement Preparation" procedure.

Argotec requires maximum transparency in commercial transactions and relations with third parties, fully adhering to national and international regulations regarding the fight against money laundering.

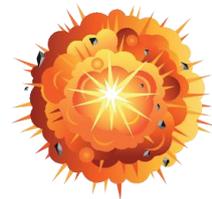
All financial transactions must be properly justified by contractual relationships and executed through payment methods that ensure traceability.

To ensure maximum transparency in the company's financial and economic management, Argotec prohibits the substitution or transfer of money, goods, or other benefits derived from illegal activities, or conducting any related operations that would hinder the identification of their illicit origin or falsely attribute ownership or control of money, goods, or other benefits to others.

Argotec is committed to preventing and combating activities related to the money laundering of proceeds from criminal activities and the receipt of goods or other benefits of illegal origin.

COMPLIANCE WITH ANTI-TERRORISM REGULATIONS AND PREVENTING NATIONAL AND TRANSNATIONAL ORGANIZED CRIME

Argotec strongly condemns all forms of terrorism and adopts measures within its operations to prevent any involvement in terrorist activities. To this end, Argotec is committed to refraining from establishing any employment or business relationships with individuals or entities involved in acts of terrorism. Additionally, the company ensures that it does not finance or otherwise facilitate any such activities.



Argotec rejects any behavior aimed at promoting, establishing, organizing, participating in, financing, or otherwise facilitating the activities of criminal associations of any kind.

MANAGEMENT OF CORPORATE ASSETS, PERSONAL INFORMATION, AND IT DATA

1.13. USE OF CORPORATE ASSETS AND RESOURCES

Company assets and resources must be used efficiently and in a manner that protects their value, exclusively for the purpose of achieving Argotec's corporate objectives and goals.

The following is prohibited:

- using company assets and resources for purposes that conflict with Argotec's interests or are unrelated to the employment relationship;
- using company assets, particularly IT and network resources (e.g., websites or social networks), for purposes that violate mandatory legal provisions, public order, or moral decency, as well as for committing or inciting crimes, racial intolerance, xenophobia, glorification of violence, discriminatory acts, or violations of human rights;
- recording or reproducing audiovisual, electronic, paper, or photographic copies of company documents, except in cases where explicit authorization has been granted.

1.14. PROTECTION OF INTELLECTUAL PROPERTY

Argotec requires compliance with national, European Union, and international regulations protecting industrial and intellectual property.

Argotec promotes the proper use—regardless of purpose or form—of trademarks, distinctive signs, and all creative intellectual works, including computer programs and databases, in order to safeguard both the economic and moral rights of the author.

To this end, any conduct aimed at counterfeiting, altering, duplicating, reproducing, or distributing works in any form or by any means, without the rightful authorization, is strictly prohibited.

PROTECTION OF CORPORATE AND CONFIDENTIAL INFORMATION

1.15. MANAGEMENT OF CORPORATE INFORMATION

Argotec disseminates information about management policies and business activities that is truthful and in compliance with applicable laws, ensuring the accuracy of the information and sharing it promptly, appropriately, and fairly, while respecting confidentiality requirements.

All information, including advertising or promotional content, must be impartial, clear, and not misleading.

All Argotec employees are required to comply with the confidentiality obligation, in accordance with the agreement signed at the time of hiring. Therefore, the disclosure of corporate information to third parties is strictly prohibited.

Advertising or promotional communications are exclusively entrusted to company personnel authorized by the CEO and/or the Growth Department. External communication campaigns are subject to review and approval by the Chief Growth Officer.

1.16. MANAGEMENT OF CONFIDENTIAL INFORMATION

Argotec ensures the confidentiality of the information in its possession and refrains from using confidential data unless expressly authorized and, in any case, in strict compliance with the applicable data protection regulations.

Argotec prohibits any improper use of confidential information aimed at obtaining undue advantages.

The Recipients are required not to disclose to third parties any information regarding Argotec's technical and technological knowledge, as the know-how and intellectual property developed constitute a fundamental resource³.

PREVENTION OF CONFLICT OF INTEREST

³ By way of example and without limitation, the following conduct is not permitted:

- sharing information about a new project developed by Argotec with a former colleague who has been hired by a competing company;
- using Argotec-owned software to develop a personal project similar to that of the Company and allowing third parties to use it;
- sharing Argotec's technological strategies with third parties without proper authorization;
- providing an external supplier with information about Argotec's proprietary technology without first signing a Non-Disclosure Agreement (NDA).

In carrying out business activities, Argotec refrains from situations of conflict of interest.⁴

Recipients must pursue Argotec's general objectives and interests in the performance of their duties or functions, refraining from any activities, behaviors, or actions that are incompatible with the obligations related to their employment. They must avoid any situation that may place a personal interest in conflict with those of Argotec or that could interfere with their ability to make impartial and objective decisions in the company's best interest.

In cases of actual or potential conflicts of interest, recipients are required to act fairly and transparently and to promptly inform the relevant company representative, adhering to the decisions made by them.

Argotec adopts all reasonable measures, appropriate to the nature, size, and complexity of its activities, to identify, prevent, or otherwise manage conflicts of interest that may arise with clients or among clients.

DISCIPLINARY CONSEQUENCES

Compliance with the principles outlined in this Code of Ethics shall be considered an essential part of the contractual obligations in all relationships established by Argotec with the Recipients, in accordance with applicable laws.

Any violation of the provisions of the Code of Ethics by Argotec employees may constitute a breach of their employment obligations or a disciplinary offense, in compliance with applicable regulations, Article 7 of Law No. 300/1970, and the applicable National Collective Labor Agreement. Such violations shall be handled in accordance with the disciplinary system set forth in the Model 231 adopted by Argotec (to which full reference is made).

Adherence to the principles of this Code is a fundamental contractual obligation for all individuals engaged with Argotec in any capacity. Therefore, violations of the Code of Ethics may constitute a contractual breach,

⁴ A conflict of interest occurs when the Recipient pursues an interest different from the company's mission or engages in activities that may, in any way, interfere with their ability to make decisions exclusively in Argotec's best interest, or personally benefits from the company's business opportunities. By way of example and without limitation, a conflict of interest arises in any of the following cases:

- with reference to a member of the Engineering Department, accepting a freelance consulting assignment for a competing company that develops similar satellites;
- with reference to a member of the Procurement Department, selecting and choosing a friend, acquaintance, and/or family member as a supplier without considering other, more advantageous options for Argotec, or promoting the purchase of materials from a company in which they have personal economic interests, even if it is not the most beneficial choice for Argotec;
- being an Argotec employee and serving on the evaluation committee of a space agency that is awarding a contract for the construction of a satellite, thereby creating a potential advantage for Argotec;
- with reference to a member of the Human Capital Department, hiring a friend, acquaintance, and/or family member without following a transparent selection process, thereby compromising the integrity of the process, which is based on objective merit criteria and non-discrimination.

leading to all legal consequences, including contract termination and compensation for any resulting damages.

WHISTLEBLOWING REPORTS

The responsibility for overseeing compliance with this Code of Ethics (an integral part of Model 231) is entrusted to the Supervisory Body established pursuant to Legislative Decree 231/2001.

Each Recipient is required to promptly report any violation or suspected violation of the provisions of this Code of Ethics that they become aware of in the course of their work activities or within the framework of their relationship with Argotec. Reports must be made in accordance with the designated Policy and in compliance with Legislative Decree 24/2023, *“implementing Directive (EU) 2019/1937 of the European Parliament and the Council of 23 October 2019, on the protection of individuals reporting breaches of Union law, as well as provisions concerning the protection of individuals reporting violations of national regulations”*.

Any violation or suspected violation of the provisions of the Code of Ethics must be reported through a dedicated communication channel, in compliance with the Whistleblowing Policy adopted by Argotec.

The Whistleblowing Committee is required to promptly forward to the SB all reports related to unlawful conduct under Legislative Decree 231/2001 or violations of Model 231, following the transmission procedures specified in the Whistleblowing Policy.

The Supervisory Board will handle the reports within its competence and, if deemed necessary, may summon the whistleblower to obtain further information while ensuring strict confidentiality of their identity at all stages of the reporting process. The SB will conduct all necessary verifications and investigations to assess the validity and relevance of the report under Legislative Decree 231/2001.

If the report is deemed relevant under Legislative Decree 231/2001 and is not manifestly unfounded, or if the report is found to be deliberately false or made with gross negligence, the SB will proceed in accordance with the Whistleblowing Policy.

In handling reports of violations of the Code of Ethics, the Supervisory Board ensures the utmost confidentiality of the identity of the whistleblower, the reported individual, and all involved parties. Under no circumstances will the whistleblower face any retaliatory actions (such as disciplinary sanctions, demotion, suspension, or dismissal) or any form of discrimination in their employment treatment for reporting, in good faith, an actual or suspected violation of the Code of Ethics.

APPROVAL AND AMENDMENTS TO THE CODE OF ETHICS

This Code of Ethics has been approved by the Board of Directors.

Any amendments and/or updates to the Code of Ethics must be approved by the Board of Directors and promptly communicated to the Recipients.