



MODEL OF ORGANIZATION, MANAGEMENT AND CONTROL

(In implementation of the provisions of Legislative Decree No. 231 of
08.06.2001 as amended and supplemented)

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Annex 2 CODE OF ETHICS



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Code of Ethics

1 General principles

The Code of Ethics of F.C. Internazionale Milano S.p.A. (hereinafter the "Company"), a company for the exercise of football activities, identifies the corporate values, highlighting the set of rights, duties and responsibilities of the recipients of the Code.

The adoption of this Code of Ethics is an expression of a corporate context where the primary objective is to satisfy, in the best way possible, the needs and expectations of the Company's interlocutors, aiming to recommend and promote a high standard of professionalism in the performance of sports performance and all activities attributable to the Company and to prohibit those behaviors that are in conflict not only with the regulatory provisions relevant from time to time, but also with the values that the Company intends to promote.

In particular, a primary value for the Society is the observance of sports ethics, understood as honesty, fairness, and compliance with laws.

This Code of Ethics constitutes an integral part of the "Organization, Management and Control Model" provided for in Article 6 of Legislative Decree 231/2001 regarding the administrative liability of legal persons. To the effect, acceptance of this Code of Ethics also constitutes acceptance of the related Model of Organization, Management and Control published at www.inter.it.

1.1 The Recipients

This Code of Ethics applies to:

- to Directors, Statutory Auditors, Managers and Employees of the Company, including atypical workers, professional players and all card-carrying members, wherever they operate, both in Italy and abroad;
- to external collaborators and consultants acting in the interest and/or on behalf of the Company and to suppliers;
- to persons, whether individuals or legal entities, who perform activities, works or services in the interest of and/or on behalf of the Company, on the basis of contract, service or supply agreements.

It is the specific obligation of the Recipients to abide by the principles set forth herein and industry regulations in the conduct of sports activities and in their relations with sports associations, leagues and federations, both domestic and foreign.

1.2 Duties and responsibilities

Working relations among employees must be conducted according to principles of civil coexistence, with mutual respect and ensuring the protection of people's rights and freedoms.

Relations between the various hierarchical positions within the Company must be marked by principles of loyalty and fairness. They must, likewise, be guaranteed official secrecy in the performance of activities within their competence.



Those responsible for individual activities must exercise the powers associated with the delegation received, respecting and guaranteeing the dignity of their employees and fostering their professional growth.

Each manager is required to value the working time of collaborators, requesting performance consistent with the exercise of the duties performed by each and with the work organization plans. It constitutes abuse of the position of authority to request performance, personal favors or any other activity and/or conduct that constitutes a violation of this Code of Ethics and the Organization, Management and Control Model pursuant to Legislative Decree No. 231/2001.

1.3 Conflict of interest

Situations in which conflicts of interest may arise must be avoided in the performance of assigned duties.

To this end, directors must comply with the obligations set forth in Article 2391, Paragraph 1 of the Civil Code. Therefore, a director, who has, on his own behalf or on behalf of third parties, an interest in a particular transaction that conflicts with that of the Company, must notify the other directors and the Board of Statutory Auditors, and must refrain from participating in resolutions concerning the transaction.

The Company's employees must avoid situations that may create conflicts of interest, both real and potential, between personal and corporate activities: transparency, trust and integrity are values that must be respected in all cases.

Moreover, no employee of the Company may procure personal benefits in connection with the activity performed on behalf of the Company.

Where potential conflict situations may arise, you are required to notify your supervisor in order for the matter to be resolved.

1.4 Corporate information: use and protection

Confidentiality of information is an asset that the Company also protects through its employees.

All Recipients of this Code of Ethics are obliged to ensure strict confidentiality of information handled by reason of their job function.

The company is committed to protecting information about its employees or third parties in compliance with the provisions of Legislative Decree 196/2003.

Those who become aware of information that is not in the public domain should use the utmost caution and care in using such information, avoiding its disclosure to unauthorized persons, both inside and outside the company.

Particular importance and attention must be placed on the external communication of documents, news and information pertaining to facts not in the public domain and capable, if made public, of significantly influencing the price of financial instruments of both I.M.C. S.r.l. and other issuers, as well as, more generally, the performance of a regulated market.

Under no circumstances, in the management of information, should conduct be adopted that could encourage insider trading phenomena - primary or secondary - or conduct that is otherwise manipulative of the markets



financial instruments, including through the dissemination of false or misleading news concretely capable of causing a significant alteration in the price of financial instruments of both I.M.C. S.r.l. and other issuers.

2 Rules of conduct in sporting activity

The society promotes a sports culture marked by Fair Play, respect for rules and the opponent, and condemns all forms of deception, physical or verbal violence.

The goal of the society is to stand as an educational and training role model for all those who gravitate directly or indirectly around the world of soccer, according to certain ethical-behavioral principles of reference described below.

2.1 Loyalty

Altering the conduct and/or outcome of sports competitions by any act or means is prohibited.

2.2 Ban on betting

It is forbidden to place or accept bets, either directly or through intermediaries, even from persons authorized to receive them, as well as to facilitate bets from others, which have as their object the results relating to official and unofficial matches in which the Company participates and in any case organized within the framework of the F.I.F.A., U.E.F.A., and F.I.G.C.

2.3 Anti-doping regulations

It is obligatory to comply with the rules on the proper use and administration of drugs, in accordance with national and international regulations dictated on the fight against doping, to safeguard the health of players and the fairness of sports competitions.

3 External reports

3.1 Relations with the Public Administration

It is forbidden to give, offer or promise money or other benefits, such as services, benefits or favors that may reasonably be interpreted as exceeding normal courtesy practices, or to exert unlawful pressure on public officials, public service officers, managers, officials or employees of the Public Administration or public service concessionaires or their relatives or cohabitants, whether Italian or foreign, aimed at inducing the other party to perform any act contrary to, or in accordance with, the duties of their office.

In dealings with the public administration or with concessionaires of a public service, the Company shall not be represented by third parties when conflicts of interest may arise.

In the course of business dealings with the public administration or public service concessionaires, recipients should refrain from soliciting or obtaining confidential information that could compromise the integrity or reputation of either party and/or prevent or disrupt any



competitive bidding, competition, or other proceedings involving comparative public selection (or the proceedings aimed at establishing the contents thereof) or turning away bidders.

It is not permitted to submit untrue statements to public, national or EU bodies in order to obtain public disbursements, contributions or subsidized financing, or to obtain concessions, authorizations, licenses or other administrative acts.

It is forbidden to allocate sums received from public, national or community bodies, by way of disbursements, contributions or financing, for purposes other than those for which they were allocated.

It is prohibited to alter the operation of a Public Administration computer or telematic system or manipulate the data contained therein in order to obtain an unfair profit.

3.2 Relationships with federal, national, and international bodies or entities mandated by them

In dealings with federal bodies by way of example but not limited to (LNP, LND, FIGC and all its components and supervisory and sports justice bodies), the AIA and its components, or with individuals appointed by them, it is prohibited to give, offer or promise money or other benefits, such as services, benefits or favors that could reasonably be interpreted as exceeding normal courtesy practices, or to exert unlawful pressure, in order to improperly influence the decisions of the counterparty.

In dealings with the aforementioned bodies or persons appointed by them, the Company shall not be represented by third parties when conflicts of interest may arise.

3.3 Relations with the Judicial Authority and with the organs of Sports Justice.

It is forbidden to exercise conditioning of any kind, on the person called upon to make statements before the Judicial Authority or the organs of Sports Justice, in order to induce him or her not to make statements or to make false statements.

It is prohibited to alter or falsify documents required by the Bodies of Sports Justice, COVISOC and other FIGC control bodies, as well as the competent bodies in connection with the issuance of UEFA and FIGC licenses, or to provide false, reticent or partial information.

It is forbidden to help those who have carried out a criminally relevant fact or relevant from the point of view of Sports Justice, to evade the investigations of the authority, or to evade the search of the authority.

It is forbidden to give or request news from third parties concerning facts that are the subject of judicial or disciplinary proceedings involving the Company.

3.4 Relations with the press and other mass media

The Company addresses the press and mass communication organs only through the corporate bodies and corporate functions delegated for this purpose, in an attitude of utmost fairness, availability and transparency, in compliance with the communication policy defined by the Company.

Recipients are required not to provide information to media organs without having been specifically and previously authorized by the relevant functions.



In any case, information and communications related to the Company and intended for external use shall be accurate, truthful, complete, transparent, mutually consistent, and not contrary to the principles set forth.

In this regard, it is forbidden for executives, members and associates to maintain conduct or make statements, including on television, radio or in the course of externals in any way made to the press organs, directly or indirectly suitable for:

- constitute incitement to violence and discrimination, or to constitute apologia for it;
- Concerning ongoing investigations or disciplinary proceedings
- express publicly, statements¹ judgments or remarks harmful to the reputation of persons, companies, bodies operating within CONI, FIGC, UEFA or FIFA.

3.5 Relations with partners and suppliers

The selection of contractual and business partners is guided by the principles of prudence and proper identification, in order to avoid the establishment of business relationships with parties found to be directly or indirectly involved in illegal activities, such as terrorism, human trafficking, arms and drug trafficking, exploitation and aiding and abetting of illegal immigration, money laundering and crimes involving non-cash payment instruments, including the crime of fraudulent transfer of valuables.

To this end, before concluding any type of agreement or transaction, the Company shall take all information that appears necessary for the correct and truthful identification of its counterparties and/or the persons to whom they are in any case traceable, reserving the right to interrupt negotiations or withdraw from relationships already established if elements emerge that prove or reasonably lead to suspicion that it is one of the persons indicated in the preceding paragraph.

The selection of suppliers and the purchase of goods and services are also carried out by the appropriate corporate functions on the basis of objective assessments regarding competitiveness, quality, cost-effectiveness, price, and integrity. The Company also contractually reserves the right to take any appropriate measures (including termination of the contract) in the event that the supplier, in carrying out activities in the name of and/or on behalf of the company, violates the law or the Code.

3.6 Fan relations

In its relations with supporters, the Society is committed to promoting fair and responsible cheering. The Society, aware of the importance of its supporters, acts to make their experience positive.

At the same time, the Company believes that the role of supporters must be clearly separated from the management of the Company itself. For this reason, it is strictly forbidden to contribute, with financial support or other benefits of any kind, to the establishment and maintenance of groups, whether organized or not, of its own supporters, and in any case to entertain any relationship that, directly or indirectly, may entail an economic advantage or any benefit whatsoever in favor of the aforementioned groups or their exponents.

Article 25 co. 10 of the CGS applies to relations with exponents of supporter groups, according to which members are prohibited from having relations with exponents of groups or groups of supporters or supporters who are not part of associations with agreements, validated by the Federation, with the Company and authorized by the company's delegate for relations with supporters (SLO). In any case, said relations must be limited to the promotion of the Company's image and the pursuit of its objectives,



including solidarity.

Outside of the above provisions, ordinary displays of shared sportsmanship during competitive engagements and training sessions are permitted in dealings with individual fans or groups of fans, including in the sign of proper availability of members to fans.

If necessary, in order to support members in the proper evaluation of any relationship with supporters, the company's delegate for supporter relations (SLO) is available to provide the most correct behavior guidelines.

It is understood that during competitions or in situations related to the conduct of their activities, members are strictly forbidden to have interlocutions with supporters or to submit to manifestations and behavior of the same that constitute forms of intimidation, or that result in offense, denigration, insult to the person or otherwise violate human dignity.

Any conduct that, directly or indirectly, involves offense, denigration on the grounds of race, color, religion, language, sex, nationality, origin, ethnicity, or constitutes ideological propaganda prohibited by law or, in any case, inciting violent or discriminatory behavior, is prohibited.

Any attempt to intimidate or influence the conduct of the member, whether economic or not, in any way attributable to groups, organized or not, of supporters, must be imperatively reported, without delay, to the Company through the delegate for relations with supporters, in order to put an immediate end to the attempt in progress, for the protection of the member himself and the Company.

The Company shall ensure that supporters comply with all the rules of conduct of the "Regulations for the Use of the Stadium" where the match takes place (for its own pitch or neutral pitch), the "Code of Conduct and Regulations" for access to football events of F.C. Internazionale Milano S.p.A, which form an integral part of the contract of sale/purchase of the ticket for access to football events and to which reference is made for all details, and the regulations issued by FIFA, UEFA, F.I.G.C., the Football League and the Public Safety Authority.

Any violation of the "Regulations for the Use of the San Siro Stadium" and the Company's "Code of Conduct and Regulations" will result in the implementation of the "grading system" under which Inter holds the right to inhibit the access of persons who commit such violations.

4 Corporate management

4.1 Relationships with members, players and operators in the football industry

It is 'forbidden for the Company's executives, members and card-carrying members to carry out any activity pertaining to the transfer, assignment of contracts and registration of players and coaches except in the exclusive interest of the Company and in full compliance with applicable sports regulations. In addition, it is prohibited to make use of and/or have contact with brokers, agents of inhibited or disqualified players or members.

In dealings with players, members, brokers or Agents of players of players, it is forbidden to enter into contracts not permitted by current sports regulations and/or to pay compensation, bonuses or allowances that are not justified or in violation of current sports regulations.



4.2 Specific principles applicable to the youth sector

The goal of the Society is to develop a Youth Sector that combines the technical needs of a large club with education, growth and the pursuit of social maturity among the very young.

In particular, a primary value for the Society is the promotion of positive values in youth sports, with the understanding that good example to young people is the most immediate form of education in mutual respect.

To this end, compliance by all employees, contractors, players, and all persons working within the youth sector with the general principles, obligations, and prohibitions stated above and with the specific ones set forth herein is required.

It is obligatory to constantly supervise the minors entrusted to the Company, preventing them from being left unsupervised.

Relationships with boys must be conducted in a manner that is irreproachable from the standpoint of moral propriety; no form of abuse of boys, whether psychological or physical, is tolerated.

One should avoid being alone in enclosed places in the company of a single child or young person.

The guidance and education of young people should be conducted in accordance with models that value ethical and human principles in general and fair play in sports in particular.

Maximum efforts are required to preserve the psychological and physical health of young people, including to prevent deviance, doping, abuse and commercial exploitation.

In training and competitions, technical motor skills, a safe and healthy competitive style, positive self-concept and good social relationships should be developed.

4.3 Human resource management

The Company is committed to hiring staff with regular employment contracts, in line with the professional figures of the different business areas and in accordance with current federal regulations and the principles of the Civil Code and the Workers' Statute.

No form of "moonlighting" or black pay is tolerated.

The company undertakes, in compliance with the provisions of the law in force on the subject, not to establish any working relationship with subjects without a residence permit and not to carry out any activity aimed at facilitating the illegal entry into the territory of the State, of illegal subjects. In particular, card-carrying members are inhibited from any conduct aimed at the illegal introduction of their family members, outside the hypothesis of family reunification, expressly regulated under Article 29 of Legislative Decree 286/1998.

At the establishment of the employment relationship, each employee, collaborator and member of the membership receives accurate information regarding: (1) characteristics of the function and duties to be performed; (2) regulatory and salary elements, as regulated by the applicable labor contract for employees, as well as by federal regulations for the Company's Card-carrying members; and (3) rules and procedures to be adopted in order to enable work to be performed in a safe and healthy environment.

At the time of hiring, the contents of this Code of Ethics, the Organization, Management and Control Model pursuant to Legislative Decree No. 231/2001, as well as the protocols adopted by the Company to prevent



the commission of criminal offenses will be made explicit and made known.

In personnel management, the Company undertakes, in all cases, to:

- Provide equal employment opportunities without discrimination on the basis of race, sex, age, sexual orientation, physical or mental handicap, nationality, religious belief, political and trade union affiliation;
- Ensure fair and meritocratic treatment;
- Ensure the protection of employees' privacy and the right of employees to work without being subjected to unlawful conditioning.

The Company is also committed to:

- To respect basic human rights;
- To the prevention of child exploitation.

The Company requires that in internal and external labor relations no one be placed in a state of subjection through violence, threats, deception, abuse of authority, taking advantage of a situation of physical or mental inferiority, or a situation of necessity. The Company disapproves of any form of harassment, including harassment of a sexual nature.

In particular, any behavior that may take the form of moral violence and/or psychological persecution aimed at causing offense to the personality, dignity and psycho-physical integrity of employees, as well as endangering their employment or degrading the work climate (mobbing) is prohibited.

4.4 Prohibition of possession of pornographic material

It is strictly forbidden to hold, on computer or paper media, on the Company's premises, warehouses, appurtenances of the Company, or in any other place that is in any case traceable to the Company, or to disseminate through the Company's website or publications edited or promoted by the Company, pornographic material or virtual images made using images of minors under the age of eighteen.

Virtual images are defined as images made by graphic processing techniques that are not associated in whole or in part with real situations, whose quality of representation makes non-real situations appear as real.

4.5 Use of corporate assets

In order to protect the company's assets, each employee, collaborator and Tesserato is required to work diligently, through responsible behavior and in line with the operating procedures prepared for their use, accurately documenting their use.

In particular, each employee, collaborator and Tesserato must: 1) use scrupulously and sparingly the assets entrusted to him/her; 2) avoid improper uses of company assets, which may cause damage or reduce efficiency, or be otherwise contrary to the company's interest; 3) avoid improper uses of company assets for purposes and purposes unrelated to his/her duties and work.

Each employee, collaborator, and Tesserato is responsible for the protection of the resources entrusted to him or her and has a duty to promptly inform his or her supervisor of any event detrimental to the Society.

The use of computer and telematic tools must be carried out in accordance with the principles of fairness and in such a way as to safeguard the confidentiality, integrity and availability of the data processed, in order to protect the interests of the Company and third parties. In particular, it is expressly prohibited to:



- Unauthorized access to a computer or telecommunications system;
- Fraudulently intercepting, preventing or interrupting, including through the installation of equipment, communications relating to a computer or telecommunications system or between several systems, or disseminating through any means of public information the contents of the aforementioned communications;
- Destroying, deteriorating or rendering unusable computer or telematic systems, or programs, information or data of the Company or others, or even merely endangering the integrity of those used by the State or other public entity or otherwise of public utility;
- Abusively hold, use or communicate codes, passwords or other means suitable for access to a computer or telecommunications system;
- Install and/or disseminate computer equipment, devices or programs having the purpose or effect of damaging a computer or telecommunications system, or data or programs contained therein;
- Produce and/or transmit documents in electronic format that are false and/or altered or contain false and/or altered data.

The Company adopts measures to ensure that access to telematic and information systems and the data contained therein takes place in compliance with current regulations and in such a way as to guarantee the confidentiality of the information, and to ensure that its processing is carried out by persons expressly authorized to do so.

4.6 Associative offenses

It is prohibited to associate in Italy or abroad for the purpose of committing one or more crimes of the same or different kinds.

5 Management of accounting and financial resources

5.1 Records, accounting/tax entries, and compliance with corporate and tax malfeasance laws

All actions and operations of the Company must be properly recorded and it must be possible to verify ex post the process of decision-making, authorization and performance.

Each operation must have adequate documentary support in order to be able at any time to carry out controls that attest to the characteristics and reasons for the operation and identify the individuals who authorized, carried out, recorded and verified the operation.

Accounting records and tax compliance must be kept accurately, completely and timely in accordance with the company's accounting and taxation procedures in order to give a true and fair view of the financial position and management activities.

All employees involved in accounting entries and tax compliance must ensure maximum cooperation, completeness and clarity of information provided, and accuracy of data and processing.

Accounting and tax records are defined as all records that numerically represent management facts, including internal expense reimbursement notes.



Financial statements and corporate communications required by law and special regulations applicable to football clubs must be drawn up clearly and give a true and fair view of the company's financial position.

Reports, notices and filings with the Registrar of Companies that are mandatory for the Company must be made by those identified by the laws in a timely, truthful manner and in compliance with applicable regulations.

It is expressly prohibited to prevent or hinder, through the concealment of documents or other suitable artifices, the performance of control or audit activities legally assigned to shareholders, other corporate bodies or auditing firms.

Engaging in simulated or otherwise fraudulent conduct aimed at determining the majority at the meeting is prohibited.

It is also forbidden to expose to public supervisory authorities, material facts that are untrue, even if subject to evaluation, about the Company's economic, asset or financial situation, or to omit the representation of facts that one is obliged to disclose.

This principle should also be observed in relation to information on assets owned or administered on behalf of third parties.

However, it is forbidden to obstruct, in any form, the functions of public supervisory authorities and sports authorities and bodies in the course of audits and/or inspections.

It is forbidden, including through disguised conduct, to return contributions made by shareholders or release them from the obligation to make them, except in cases of legitimate reduction of share capital.

It is prohibited to distribute profits or advances on profits not actually earned or allocated to reserves or to distribute unavailable reserves.

It is forbidden to carry out reductions in share capital, mergers or demergers in violation of legal provisions to protect creditors.

It is forbidden to fictitiously form or increase the capital of companies by allocating shares or units for an amount less than their par value, reciprocal subscription of shares or units, significant overvaluation of contributions of assets in kind or receivables, or of the assets of companies in the case of transformation.

It is expressly prohibited to assist in the creation, receipt or use of invoices from suppliers of goods and/or services or other documents for non-existent services or services other than those received in order to obtain an economic advantage for the Company.

It is forbidden to create fictitious registries or implement any other artifice or deception to use invoices or other documents from suppliers of nonexistent goods and/or services that are useful for the submission of false social and tax communications/statements.

It is prohibited to prepare a false representation of compulsory records through the use of invoices or other documents for non-existent transactions.



It is expressly forbidden to conceal or destroy all or part of the accounting records and/or documents required to be kept.

Any kind of operation that may cause harm to shareholders or creditors is prohibited.

Moreover, it is absolutely forbidden for the recipients of the Code who, in any capacity, are involved in the operations of budget formation, accounting records and management of tax compliance to participate in the preparation of untrue and/or fraudulent statements, through the registration of nonexistent transactions and/or through other artifices or deception, and/or in the simulated alienation or performance of other fraudulent acts on company assets suitable for rendering ineffective in whole or in part a procedure for compulsory tax collection or other asset prevention measures.

5.2 Management of money, property or other utilities

It is prohibited to replace or transfer money, goods or other utilities derived from crime; or to carry out other transactions in relation to them, so as to hinder the identification of their criminal origin.

It is also prohibited to use the said assets in economic or financial activities.

It is prohibited to purchase, receive or conceal or otherwise meddle in making, purchasing, receiving or concealing money or things from crime, and it is also prohibited to create illicit funds through tax fraud/invoicing for non-existent transactions.

To this end, to all employees, managers and contractors:

- is obliged to use the utmost care and prudence, avoiding contact with goods or other utilities which, by their nature or the particular conditions in which they are found or under which they are traded, may give rise to the suspicion that they are of illicit origin;
- is prohibited from committing, even if only in complicity, (i) any crime that may produce money, goods or other utilities susceptible to subsequent substitution, transfer or use in economic, financial, entrepreneurial or speculative activities or (ii) any crime involving non-cash payment instruments.

5.3 Contributions and patronage

The Society may accede to requests for contributions limited to proposals from non-profit organizations and associations that are duly established, have high cultural or charitable value.

In this regard, it is prohibited to contribute, by financial interventions or other benefits, to the establishment and maintenance of groups, whether organized or not, of one's own supporters, except as provided for in applicable state legislation.

Sponsorship activities, which may concern the themes of social, environmental, sports, entertainment and art are intended only for events that offer a guarantee of quality or for which the Company can collaborate in the planning, so as to guarantee their originality and effectiveness. In any case, when choosing proposals to which to adhere, the Company pays particular attention to any possible conflict of interest of a personal or corporate nature (e.g., kinship relationships with the individuals concerned or links with bodies that may, due to the tasks they perform, favor the Company's activities in some way).



5.4 Forgery of banknotes, coins, public credit cards, revenue stamps and watermarked paper

It is prohibited to forge, put into circulation purchase or sell banknotes, coins, public credit cards, revenue stamps and watermarked paper in the interest and/or advantage of companies belonging to the Company.

Anyone who receives in the course of his or her business in payment counterfeit or stolen banknotes or coins or public credit cards is obliged to inform his or her supervisor so that appropriate reports can be made.

6 Management of health and safety in the workplace

The company is committed to ensuring health and safety in the workplace in accordance with current legal provisions and in compliance with the requirements of Legislative Decree No. 81/2008.

Similar commitment is required of third parties where, in order to carry out the Company's activities, it is necessary to use facilities or logistical supports owned or managed by third parties.

The Company works to ensure that a culture of safety in the workplace is spread, developing risk awareness and promoting responsible behavior by all employees and collaborators.

It is the duty of every employee and collaborator to follow the instructions received and to comply with preventive measures and accident prevention procedures, and to avoid adopting imprudent or negligent behavior that exposes themselves or third parties to unnecessary risks or the danger of suffering damage to health or physical safety.

7 Sanctions and controls Disciplinary system

The principles expressed in this Code of Ethics are an integral part of the conditions governing labor relations within the Company. Any violations of the Code of Ethics will give rise to the application of sanctions against employees, managers, Directors and Statutory Auditors of the Company, also in accordance with the disciplinary system specifically adopted by the Company pursuant to Legislative Decree 231/01, an integral part of the Organization, Management and Control Model.

For suppliers, failure to comply with the precepts contained in this Code may result in termination of the contract.

Any violation of the principles and provisions contained in this Code of Ethics by the Recipients shall be promptly reported to the hierarchical superior, who shall inform, promptly, the Supervisory Board.

Observance of and compliance with this Code is monitored by the Company's Supervisory Board in the manner provided for in the Organization, Management and Control Model.

Anyone who becomes aware of or has a well-founded suspicion of violations or circumventions of the principles contained in this Code or of the procedures defined in the Organization, Management and Control Model will report them to the aforementioned Supervisory Board (odv@inter.it).

The principles expressed in this Code of Ethics are an integral part of the conditions governing labor relations within the Company: therefore, any violations of the Code will result in the application of



sanctions against employees, managers, directors and auditors of the Company, also in the light of the disciplinary system defined in the Organization, Management and Control Model.

The procedure for applying and imposing disciplinary sanctions is defined in the Organization, Management and Control Model, within the framework of the principles established by Law No. 300/1970.

Compliance with this Code is of essential importance to the Company; violation of it even by third parties linked to the Company by relationships of collaboration, consultancy, contracting, service or supply therefore constitutes a serious breach and may result in termination of the relationship.

In terms of controls, the Company ensures an internal organization of work such as to ensure that:

- there is an appropriate level of segregation of responsibilities, so that the implementation of each process requires the joint support of different business functions;
- all actions and operations of the Company have an adequate record and it is possible to verify the process of decision-making, authorization and performance;
- each transaction has adequate documentary support in order to be able at any time to carry out controls that attest to the characteristics and reasons for the transaction and identify the individuals who authorized, carried out, recorded and verified the transaction;
- all internal documentation is kept accurately, completely and timely in accordance with company procedures.

All employees involved in accounting records must ensure full cooperation, completeness and clarity of information provided, and accuracy of data and processing.

8 Entry into force, effectiveness, updating and amendments

The present Code of Ethics was adopted by resolution of the Company's Board of Directors on 03/26/2024 with immediate effect.

Any updates, amendments or additions to this Code of Ethics must be approved by the Company's Board of Directors.

A copy of this Code of Ethics is delivered to all Recipients and is available for consultation in electronic format in the corporate portal as well as in hard copy at the Company's offices.