

CODE OF ETHICS
Nexta Project Development S.r.l.

Adopted by the Managing Body of Nexta Project

Development S.r.l. on 24 October 2024

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1. Introduction
2. Criteria regarding general conduct
3. Criteria regarding conduct in dealing with staff and collaborators
4. Criteria regarding conduct in relations with Third Parties
5. Compliance with the Code of Ethics
6. Whistleblowing

1. Introduction

Nexta Project Development S.r.l. (hereinafter “Nexta” or “Company”) is a company active in the development and construction of renewable electricity generation plants.

Nexta will comply with the values and principles of conduct set out in this Code of Ethics when conducting its activities.

The Code of Ethics encompasses the full range of rights, duties and responsibilities of stakeholders inside and outside the Company, regardless of what is required at the regulatory level.

The provisions of this Code of Ethics will apply without exception to all persons working to achieve the business objectives of Nexta, whether they are senior executives (directors, members of corporate bodies, directors) or employees or external contractors and consultants, suppliers and business and financial partners, jointly the recipients of the Code of Ethics (hereinafter referred to as the “Recipients”).

Compliance with the Code of Ethics by the Recipients is of paramount importance for the proper functioning, reliability, compliance with laws and regulations, and reputation of Nexta.

Recipients must behave in accordance with the fundamental principles of honesty, moral integrity, fairness, transparency, objectivity and respect for the personality of individuals in pursuing business objectives and in all dealings with individuals and entities inside and outside the Company.

Under no circumstances can the pursuit of Nexta’s interests justify any action that is dishonest. Therefore, any violation of specific provisions of the Code of Ethics, depending on their seriousness, may entitle the Company to end its existing relations with these parties.

Nexta prohibits bribery without exception in all its activities. This principle applies to all transactions between the Company and any other party, regardless of whether they are between the Company and private parties or between the Company and public officials or persons in charge of a public service.

This Code of Ethics is approved by the Nexta Board of Directors. Any changes and/or additions to the Code of Ethics must be approved by the same bodies and disseminated promptly to the Recipients.

2. Criteria regarding general conduct

Compliance with laws

Any Recipient agrees and undertakes to behave in accordance with the applicable laws and internal rules.

Honesty and reputation

Nexta’s conduct is based on the principles of honesty and integrity. Nexta engages in its business on the understanding that honesty, quality and reliability provide the foundations for solid, fair and sustainable development. Nexta's credibility rests on its good reputation, an intangible asset that is built by conduct that complies with the ethical principles of this Code.

Personal Data Protection

Nexta correctly and accurately collects, processes and stores the personal data of customers, suppliers, employees, contractors and other persons, whether natural or legal, that it holds. In this context, the Company undertakes to process such data within the limits and in accordance with applicable national and European data protection laws.

All Nexta personnel who, in the context of their employment duties, process data, both sensitive and non-sensitive, must always proceed in compliance with the aforementioned legislation, as well as the procedures and operating instructions given by the company.

Nexta will take appropriate measures to ensure that access to telematic and IT data is carried out in strict compliance with the laws in force and the protection of the data of any persons involved, and in such a way as to guarantee the security and confidentiality of the information and to ensure that its processing is carried out by persons expressly authorized to do so, thereby preventing undue interference.

Preventing and combating bribery

Nexta implements actions to prevent and counter any form of bribery, public or private, active or passive, direct or indirect. Collusive behaviour, the solicitation of benefits, collusive practices and illegal favours are absolutely prohibited.

Environmental protection

Nexta intends to ensure the full compatibility of its activities with the territory and the surrounding environment.

Nexta pursues the objectives of excellence in the field of environmental protection, with the objective of continuous improvement of its activities; it operates in full compliance with all relevant laws and agrees to take all reasonably necessary measures to reduce its environmental impact.

Nexta undertakes that every employee in the performance of his or her duties must respect and protect the environment. Nexta is also committed, through training and information, to engaging with and motivating all employees.

In accordance with the above, Nexta is committed to continuously improving its environmental performance in the course of its business processes, in accordance with the relevant legislative and regulatory requirements.

Protection of competition

All persons and entities working to achieve Nexta's business objectives must comply with the principles and rules of free competition and must not violate applicable competition, antitrust and consumer protection laws.

Nexta complies with competition laws, opposing any form of unlawful restriction of competition. Nexta does not tolerate any collusive practices with competitors in the definition of business strategies.

It is therefore forbidden to engage in any conduct which violates the normal and free exercise of trade and industry and which as such undermines commercial confidence and good faith in trade.

3. Criteria regarding conduct in dealing with staff and collaborators

Personnel policies

Nexta protects and promotes the value and development of human resources, including as an important factor for the success of the company, so as to promote, applying merit-based criteria, full professional realization.

Selection, recruitment, training, management, development and remuneration policies will be strictly based on criteria related to merit and competence, without discrimination. Nexta takes a flexible approach to the performance of the work of each employee and collaborator, respecting personal, family and health needs and conditions.

In managing relationships involving the establishment of hierarchical relations, Nexta requires authority to be exercised fairly and correctly, prohibiting any conduct that could be considered to be detrimental to the dignity and autonomy of the employee. The Company promotes a business culture that protects the well-being and development of people, recognizing trust, comparison and collaboration as fundamental elements to ensure efficient work.

All forms of discrimination must be avoided, in particular any based on race, nationality, sex, age, disability, sexual orientation, political or trade union opinions, or philosophical or religious beliefs toward any person inside or outside Nexta.

Sexual harassment or physical or psychological violence will not be tolerated. Nexta is committed to protecting the moral integrity of employees and the right to working conditions that respect the dignity of the individual.

No form of illegal, forced and/or child labour will be tolerated.

Nexta is committed to processing personal data in compliance with data protection and information confidentiality laws, paying the utmost attention to the protection of the right to privacy of employees, collaborators and all those with whom Nexta establishes relations.

Upon creation of the employment relationship, all employees must receive accurate information concerning the characteristics of the department to which they belong, the responsibilities and duties of their role, regulatory and remuneration matters, and the rules and procedures to be adopted in order to avoid conduct that is contrary to the law and company policies.

Employees and collaborators must avoid engaging in or facilitating any transaction that gives rise to a conflict of interest – actual or potential – with the Company, as well as any activity that may interfere with the ability to make impartial decisions in the Company's best interests and in full compliance with the principles of this Code.

Employees and collaborators in particular must not have any financial interest in the choice of supplier, in a competitor or customer, and must not engage in any work that could lead to a conflict of interest.

Use of Company's assets

Documents, work tools, installations and equipment and all other tangible and intangible assets (including intellectual property rights and trademarks) owned by Nexta will be used exclusively for the Company's business, in the manner prescribed by Nexta. Moreover, they will not be used for unlawful purposes and will be used and stored with the same diligence as if they were the employee's own property. Any unlawful use is punishable, including by disciplinary action, whether or not it constitutes a criminal offence by law.

Information from employees and collaborators, which is also the Company's property, is subject to legal requirements and the duty of confidentiality of all Recipients, who must comply with these duties even after the termination of the relationship with the Company, in accordance with the requirements of the aforementioned legislation.

IT and telematic tools (such as telephones and fax machines, e-mail, the Internet, intranets and, in general, hardware and software provided) made available to employees are work tools and they therefore belong to the Company.

Naturally, they must be used exclusively for business purposes: This applies equally to the use of personal computers and other tools, programs and services. Any unlawful use is punishable, including by disciplinary action, whether or not it constitutes a criminal offence by law.

Each employee is also required to take the necessary steps to prevent the possible commission of criminal offences through the use of computer tools.

In particular, personnel will refrain from carrying out any of the following:

- improper access to a computer or telematic system;
- the unauthorized holding and misuse of access codes to computer or telematic systems;
- the dissemination of computer equipment, devices or programs intended to damage or disrupt a computer or telematic system;
- the unlawful interception, impediment or interruption of computerized or telematic communication;
- the corruption of information, data and computer programs and computer and telematic systems.

Employees may not upload borrowed or unauthorized software to the Company's systems, nor may they make unauthorized copies of licensed programs for personal, business, or third-party use.

Health and safety protection at work

Nexta is committed to pursuing the objectives of improving the health and safety of workers as an integral part of its business and as a strategic commitment with respect to the Company's general goals.

In this regard, Nexta:

- undertakes to spread and consolidate a culture of health and safety at work by developing risk awareness, thereby promoting responsible behaviour by all employees;
- provides institutional training at certain points in the employee's life at the Company and continuous training for operational staff;
- promotes and implements any initiative aimed at minimizing risks and removing causes that may jeopardize the health and safety of employees, by carrying out technical and organizational actions, including through the introduction of an integrated system for the management of risks, security and resources to protect.

The Company's workplace health and safety policy is based on a commitment to comply with applicable health

and safety laws. Ensuring the good health of workers and those who may be affected by the Company's activities is a crucial aspect in achieving its objectives. Nexta is committed to managing its activities in a way that ensures the continued health, safety and well-being of all those who work for and with it. To implement this commitment, the Company will continuously promote occupational safety conditions and ensure that sufficient resources are allocated to the activities required to minimize risks to individual health and safety.

Health and safety issues are always taken into account in the carrying on of business activities.

4. Criteria regarding conduct in relations with Third Parties

Forms of conduct

The Company prohibits its employees and/or associates from acquiring, replacing or transferring money, goods or other assets where they are aware of its criminal origin; or from engaging in other transactions in connection with it in a way that would hinder the identification of its criminal origin. Money, goods or other assets must not be used in economic or financial activities where their criminal origin is known.

The Company uses financial operators authorized to carry out any collection, payment, transfer, or lending of funds, which must be equipped with manual and IT and/or telematic safeguards to prevent money laundering.

The Company will have procedures in place to make both cash flows and their accounting representation traceable.

Every operation or transaction must be accurate, verifiable, and legitimate.

This means that each action and operation must have an appropriate record and be supported by appropriate documentation, in order to enable checks to be carried out, different levels of responsibility to be identified and the operation to be accurately reconstructed.

The transparency of accounts and that of cash flows will be based on the truth, accuracy and completeness of the basic information for the related accounting records. Such accounting records will comply with applicable accounting standards and will reflect truthfully, fairly, fully and transparently the facts underlying each operation or transaction.

The management of administrative and accounting activities, including those of a tax nature, such as, but not limited to, the preparation and presentation of tax returns, the settlement and payment of taxes and the keeping and safekeeping of mandatory documentation, as well as all business activities that are relevant or potentially relevant from a tax point of view, must ensure compliance with the laws and regulations on fiscal, tax and customs matters.

With respect to all persons who, in any capacity, even as mere data providers, are involved in the preparation of financial statements and similar documents, or in any case of documents representing the economic, asset or financial situation of the Company, particularly directors, auditors and senior executives:

- it is obligatory to cooperate fully in respect of specific aspects; to guarantee the completeness and clarity of the information provided and accuracy of the data and processing;
- it is forbidden to present facts that are not true, even if they are the subject of an assessment, or to omit information or conceal data that directly or indirectly violates legal principles and internal rules of procedure in such a way as to mislead the recipients of the aforementioned documents.

It is forbidden to prevent or otherwise hinder the carrying out of the control and supervision activities legally attributed to Shareholders, the Board of Statutory Auditors, the Supervisory Body and the Auditing firm, just as it is forbidden to hinder the functions of public supervisory authorities.

It is also forbidden, in communications to those authorities, to disclose facts which do not correspond to the truth about the Company's economic, asset or financial situation, or to conceal by other fraudulent means, in whole or in part, facts relating to the situation which should have been disclosed.

With public authorities

Nexta actively and fully cooperates with public authorities, in compliance with existing regulations. In their dealings with public authorities, all of Nexta's employees and collaborators must behave with fairness, transparency and traceability.

It is not permitted, either directly or indirectly, or through an intermediary, to offer or promise money, gifts or compensation to, or to exert unlawful pressure on, managers, officers or employees of public authorities or persons in charge of public services, or their relatives or partners, for the purpose of inducing the performance of an official act or one that infringes the official duties of the person in question, where this also includes the purpose of benefitting or harming a party to civil, criminal or administrative proceedings to procure a direct or indirect advantage to the company.

The only small gifts allowed should come within the concept of modest value and be aimed at promoting the Company's image or the initiatives promoted by the latter.

Contributions, direct or indirect and in any form whatsoever, to political parties and trade unions, movements, committees and organizations, their representatives and candidates will not be made, except those due under specific regulations.

It is not permitted to use or submit false statements or documents, or omit information - where required - to obtain, for the benefit or in the interest of the Company, contributions, financing or other disbursements, however denominated, that are granted by the State, a Public Body or the European Union.

The Company will comply fully and scrupulously with the rules laid down by the market regulatory authorities and will not deny, hide or delay providing any information required by those authorities and other regulatory bodies in the course of their inspection duties.

With clients

Professionalism, competence, availability, respect and fairness are the guiding principles and behaviour that the Company applies when dealing with its clients.

It is therefore essential that relations with clients are characterized by full transparency and fairness, respect for the law and independence from all forms of conditioning, both internal and external.

Nexta's communication must be based on the right to information, clarity, transparency and timeliness, and under no circumstances may false or biased news or comments be disclosed.

The Company ensures the confidentiality of the information in its possession and refrains from seeking confidential data, except in the case of express and informed authorization and compliance with applicable legal provisions.

The Company's employees and collaborators are required not to use confidential information for purposes not related to the conduct of its business and not to process such information in a manner that is not consistent with the authorizations received or established business procedures.

All stakeholders' information is handled in full compliance with applicable data protection laws.

The Company prohibits its employees from acquiring, substituting or transferring money, goods or other assets in the knowledge of their criminal origin; or engaging in other transactions in connection with them, in a way that would hinder the identification of their criminal origin. Money, goods or other assets must not be used in economic or financial activities if their criminal origin is known.

The Company uses financial operators authorized to carry out any collection, payment, transfer of funds, or loan, which must be equipped with manual and IT and/or telematic safeguards to prevent money laundering.

The Company will have procedures in place to ensure the traceability of both cash flows and the accounting records thereof.

With suppliers

Nexta promotes the building of lasting relationships with its suppliers, with the share of a common set of principles and values.

In the relationship of contracting, procurement and, in general, the supply of goods and/or services, it is prohibited, on the basis of public and/or available information in compliance with current regulations, to establish and maintain relationships:

- with persons involved in illegal activities and, in any case, with persons who do not meet the necessary requirements of seriousness and commercial reliability;
- with persons who, even indirectly, hinder human development and contribute to a lack of respect for human dignity and individual personality and/or to violate fundamental human rights;

- with subjects who do not comply with the legislation in force on employment –with particular attention being paid to child labour – and the health and safety of workers, as well as, in general, the principles set out in this Code of Ethics.

Finally, it is prohibited to:

- provide services for the partners which are not adequately justified in the context of the relationship of association established with them;
- pay compensation to external collaborators for which there is no adequate justification given the nature of the task to be performed.

The relationship with suppliers is based on the principles of transparency, loyalty, integrity, confidentiality, diligence, professionalism and objective judgment.

The staff responsible for purchasing will ensure compliance with all relevant regulatory requirements.

Nexta recommends to its suppliers that they refrain from offering goods or services, in particular in the form of gifts, to Company personnel that go beyond normal tokens of courtesy. Moreover, it recommends that its employees do not offer goods or services to personnel of other companies or entities that go beyond the usual practice in this regard.

To ensure the transparency and efficiency of the purchasing process, the following must be ensured in business procedures:

- the separation of roles between the organizational unit requesting the supply and the contracting unit;
- possibility of adequately reconstructing the choices made;
- the retention of information and all documents of relevance to the management of the relationship.

5. Compliance with the Code of Ethics

The Code of Ethics will be brought to the attention of all internal and external stakeholders through appropriate communication activities.

In order to ensure the correct understanding of the Code of Ethics, the Company implements a communication plan to promote knowledge of the ethical principles and rules contained in the Code of Ethics.

The Recipients are required to be aware of the rules contained in the Code of Ethics and the reference rules governing the activity they perform for the Company, arising from law or from internal rules and procedures.

Nexta adopts this Code of Ethics as the cornerstone of its business and of the fiduciary relationship established with the members of the managing and control bodies.

Compliance with this Code by employees and collaborators and their commitment to comply with the general duties of loyalty, fairness and performance of the employment contract in good faith must be considered an essential part of the contractual obligations of employees including on the basis and for the purposes of Article 2104 of the Italian Civil Code, and of directors, including pursuant to Article 2392 of the Italian Civil Code.

It is also the responsibility of each employee to consult his or her manager for any clarification regarding the interpretation or application of the rules of conduct contained herein, and to promptly report any matters, whether directly reported or reported by others, of possible violations of the Code of Ethics.

6. Whistleblowing

In accordance with the applicable law, Nexta has in place a procedure for the management of whistleblowing relating to breaches of national or European Union legal provisions that harm the public interest or integrity of Nexta.

Recipients must report any breaches or suspected breaches of the Code of Ethics at any time as provided for in the above procedure. Nexta undertakes to protect the confidentiality of the whistleblower's identity, without prejudice to legal obligations and the protection of the rights of persons accused by mistake or in bad faith. Nexta will protect the whistleblowers against any form of retaliation, discrimination or penalization linked to the reports received.

The conduct of employees, in violation of the rules of conduct or procedure contained in this Code of Ethics, may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with all the relevant legal consequences, including as regards the continuation of the employment relationship, and, moreover, may result in compensation for any loss or damage that arises.

Finally, breaches committed by consultants will be punishable in accordance with the provisions of the relevant engagements and contracts.

In the event of breaches by suppliers, steps will be taken in line with the provisions of the existing contracts.