



**SECURSAT<sup>®</sup>**

*Build your security*

# CODE OF ETHICS 2026

**Updated December 2025**

A hand holding a lit torch against a blue background. The torch is white with a textured grip and a wooden handle. The flame is bright yellow and orange. The background is a solid blue color.

# **CODE OF ETHICS 2026**

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SecurSat S.r.l. (“the Company”) was established by a select group of professionals dedicated to designing and implementing integrated security technology and operational solutions for businesses and institutions, aimed at optimizing the management of various corporate risks. In its market introduction, SecurSat has endeavored to present itself in the most favorable manner, adhering to ethical principles that govern its business activities, the pursuit of its corporate objectives, and its growth in accordance with State Laws and Regulations. This document serves as the Company’s Code of Ethics and Conduct, intended to promote and uphold the principles of fairness and transparency in business practices, as well as the standards of corporate conduct to which it is committed.

Compliance is expected from all individuals to whom this Code applies. To this end, SecurSat cultivates a work environment characterized by respect, fairness, and collaboration, drawing upon the expertise gained in their respective fields. This environment facilitates the engagement and empowerment of employees and collaborators concerning the specific objectives to be attained and the strategies for accomplishing them.



Through the Code of Ethics, the Company establishes a framework that enables all individuals associated with SecurSat, including employees (the "Employees"), collaborators (the "Collaborators"), and suppliers (the "Suppliers"), to easily identify their responsibilities. This Code is directed towards all those (Corporate Bodies, Employees, Collaborators, and Suppliers) who, whether permanently or temporarily, engage with the Company (the "Recipients"). It is imperative that all Recipients are familiar with and adhere to the rules and guidelines outlined in this Code of Ethics, as compliance ensures the efficiency, reliability, and excellence that define the service provided by SecurSat to its customers (the "Customers" or, in the singular, the "Customer"). SecurSat encourages all Recipients to pay particular attention and contribute to the promotion of the Code of Ethics presented in this document, exemplifying the significance of upholding the rules and principles it encompasses.

The Code, ratified by the governing body of the Company, serves as an official document of SecurSat.





# GENERAL PRINCIPLES



SecurSat's operations are governed by the principles of integrity, professionalism, and equity. The Company regards these principles as fundamental to legitimate and transparent business practices.

All Recipients must conduct their activities in accordance with the principles that will enable the Company to strengthen and enhance its corporate culture and customer loyalty.

# UNFAIR COMPETITION



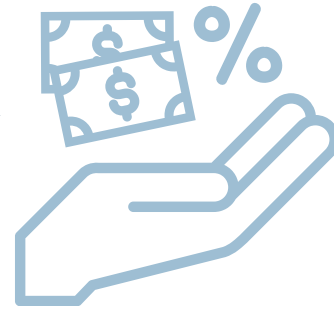
SecurSat acknowledges, safeguards, and advocates for the significance of competition grounded in the principles of loyalty, fairness, and transparency towards fellow market participants, while adhering to all regulations that uphold market integrity. The Company views this value as a vital and effective instrument for advancing the interests of SecurSat, other operators, customers, and all stakeholders with aligned interests. Consequently, the Company abstains from participating in collusive and unethical practices that could unjustly harm the reputation, products, or services of other operators.

# ADHERENCE TO LAWS AND REGULATIONS



Compliance with applicable laws is a fundamental principle guiding SecurSat's operations, reflecting the tenets of legality, diligence, and impartiality, alongside the ethical standards widely recognized within the industry. It is the responsibility of all Recipients to be well-versed in and adhere to these laws and regulations, ensuring meticulous observance of all relevant legal requirements and a steadfast commitment to the provisions outlined in this Code of Ethics. Consequently, SecurSat's objectives and interests must not be pursued or attained in contravention of laws or regulations, nor through actions that contradict this Code of Ethics.

# TRANSPARENCY AND TRACEABILITY



SecurSat's operations and activities must be carried out within a framework of transparency, integrity, and good faith, ensuring that all stakeholders receive clear, accurate, complete, and transparent information. SecurSat is especially dedicated to upholding the "principle of transparency," particularly in its accounting practices, and prohibits actions by Employees and Collaborators that could jeopardize the transparency and traceability of accounting records and "sensitive" transactions, which must be verifiable ex post through appropriate paper and electronic documentation.



# TRANSPARENCY AND TRACEABILITY



With specific regard to the parties engaged in the preparation and drafting of the financial statements, the Company adheres to corporate guidelines designed to ensure compliance with principles of transparency and traceability. This is achieved through the clarity and completeness of the information provided, the accuracy of the data, and optimal collaboration among the involved parties.



# QUALITY OF SERVICES PROVIDED



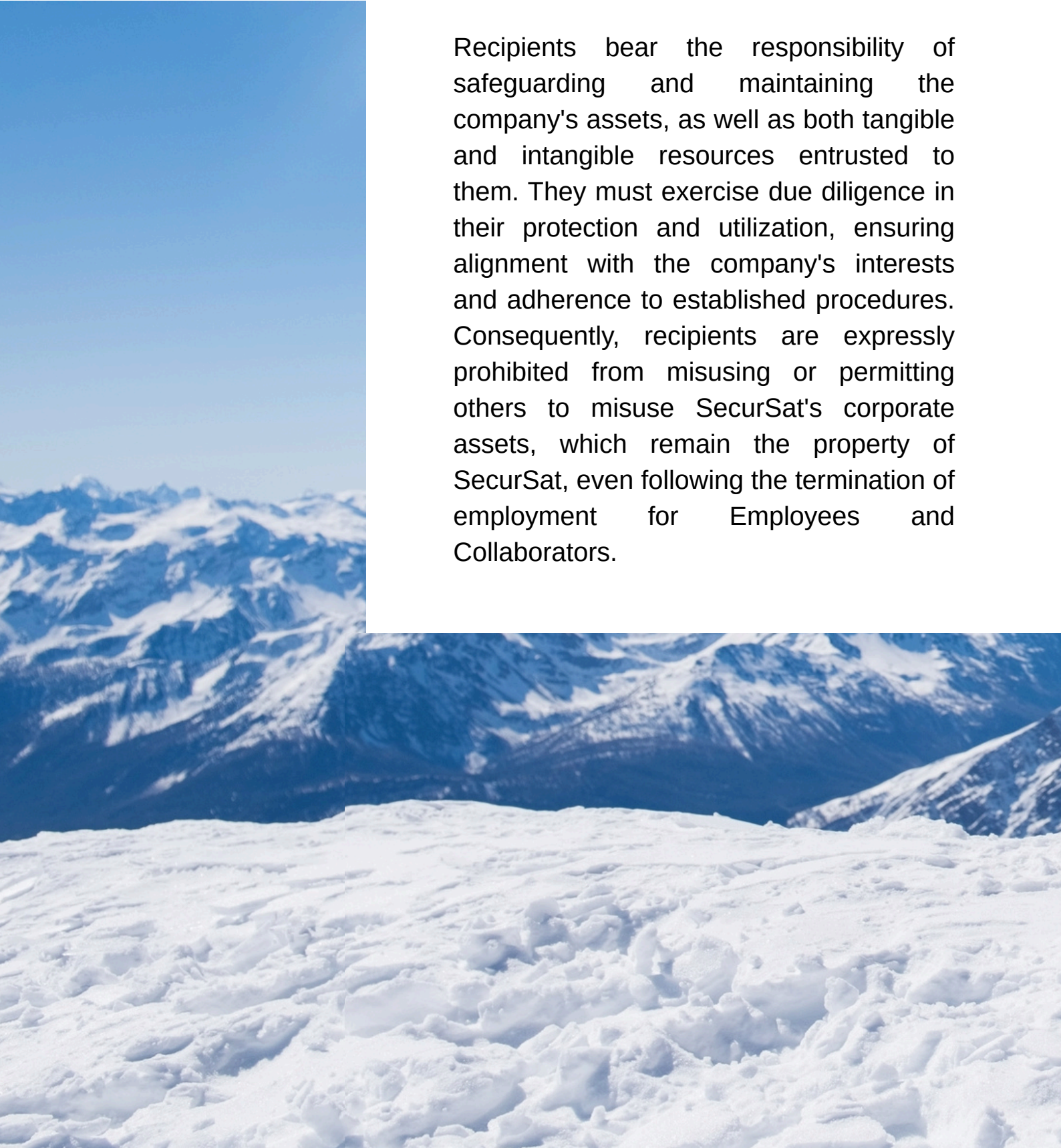
SecurSat consistently prioritizes the quality of services provided to its customers, which is essential for achieving success in its market. The Company is dedicated to marketing and delivering an increasingly superior quality of service. SecurSat fundamentally centers its operations on customer satisfaction, offering diversified, personalized, timely, and integrated service management that is tailored to meet the unique needs of each client.



# RESPONSIBILITY TO THE COMMUNITY

# PROTECTION OF CORPORATE ASSETS

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Recipients bear the responsibility of safeguarding and maintaining the company's assets, as well as both tangible and intangible resources entrusted to them. They must exercise due diligence in their protection and utilization, ensuring alignment with the company's interests and adherence to established procedures. Consequently, recipients are expressly prohibited from misusing or permitting others to misuse SecurSat's corporate assets, which remain the property of SecurSat, even following the termination of employment for Employees and Collaborators.

# PROTECTION OF THE PERSON

SecurSat and all Recipients uphold the personal dignity, privacy, and personality rights of every individual, unequivocally condemning any actions that may infringe upon these rights. They are resolutely dedicated to preventing and denouncing all forms of discrimination, particularly those based on age, gender, sexual orientation, race, health, nationality, political opinion, and religion. In pursuit of this commitment, SecurSat draws inspiration from the respect and promotion of human rights, which it regards as inalienable and fundamental prerogatives essential for fostering a society grounded in the principles of freedom of expression, equality, solidarity, and the safeguarding of civil, political, social, economic, and cultural rights, as endorsed by international institutions and conventions.



# WORKPLACE PROTECTION AND SAFETY

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SecurSat is dedicated to fostering a culture of safety and hygiene within the workplace, with a particular focus on the work environment and the prevention of accidents for all personnel and third parties. The company implements and monitors adherence to regulations concerning workplace safety and accident prevention. To achieve this objective, SecurSat promotes and encourages risk prevention among its stakeholders, identifies potential hazards, and cultivates a culture of prevention through continuous information dissemination, training, and refresher courses for all employees and collaborators. This engagement equips them with the necessary tools and equipment to maintain and enhance optimal working conditions that are comfortable, hygienic, and entirely safe. All stakeholders, within their respective areas of responsibility, are obligated to uphold—and ensure compliance with—the principles of health and safety in the workplace, avoiding hazardous behavior and reporting any activities conducted by third parties that may jeopardize the integrity of either party.



# INFORMATION SECURITY

## Privacy Policy

SecurSat is dedicated to safeguarding all information and data pertaining to its Customers, Recipients, and third parties obtained through business relationships, ensuring that such data is processed in alignment with the principles of legality, fairness, and necessity. SecurSat further guarantees that this data is stored in a manner that prevents misuse, in accordance with relevant privacy legislation. Personal data is processed in accordance with the principles of legality, fairness, and solely for lawful, specific, and explicit purposes. This processing may also be conducted using electronic or computerized methods, designed to mitigate the risks of destruction, loss, unauthorized access, or unlawful processing of data.

## Obligation of confidentiality/commercial secrecy

Given that SecurSat's operations necessitate the acquisition, storage, processing, communication, and dissemination of information and documents (including data pertaining to negotiations, business operations, and proprietary knowledge), the Recipients are responsible for ensuring the confidentiality of the information, data, and insights obtained in the execution of their responsibilities.



# PROTECTION OF SHARE CAPITAL

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SecurSat is dedicated to safeguarding and ensuring the effective management of corporate information. Among the various tools employed to achieve this objective, it promotes the continuous engagement and adherence of all parties involved in capital transactions and profit distribution to the principles of transparency, equity, and optimal collaboration, including with corporate entities, regulatory authorities, and auditing firms.



# PERSONNEL POLICIES



**SECURSAT**  
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## A. Advancement and Safeguarding

SecurSat acknowledges the significance of human resources and the necessity of cultivating relationships founded on mutual trust. Consequently, in the management of employment and collaborative relationships, the Company upholds and advocates for the rights of all employees, including those from protected categories or those whose hiring should be facilitated. It values their contributions—both personal and professional—and encourages the professional development and growth of each individual. To this end, the Company offers refresher and training programs designed to preserve and enhance the specific professional skills and competencies acquired throughout the collaboration.

## B. Worth

SecurSat regards individuals as the cornerstone of its operations. It acknowledges their significance and pivotal role in realizing its objectives. Accordingly, it holds them in high esteem:

In selection policies, it is essential to verify the alignment between the requested and demonstrated profiles while outlining the fundamental terms and conditions of the positions.

In management policies, it is essential to guarantee that all resources are afforded equal opportunities for employment and professional advancement, equitable treatment, and merit-based compensation, free from any form of discrimination.

In development policies, it is essential to promote working conditions and training programs that integrate personal growth with enhanced skills.

### C. Concern

SecurSat advocates for and is dedicated to ensuring that all Recipients experience working conditions that uphold individual dignity within healthy and safe environments. In such settings, energy, creativity, and motivation can flourish, enabling each individual to reach their full potential. This fosters the development of personal and professional attributes in an atmosphere of mutual respect, marked by the absence of any form of discrimination, where Recipients are provided with equal opportunities under uniform conditions to attain collective objectives.

### D. Accuracy

All actions and operations undertaken, along with the behavior of each recipient in fulfilling their responsibilities, are guided by principles of transparency, fairness, and mutual respect, as well as legitimacy in both form and substance, in accordance with prevailing regulations and internal procedures, aimed at safeguarding the company's assets and reputation.

In particular, the following are prohibited:

the pursuit of individual or external interests at the expense of societal ones;

the exploitative misuse, for personal gain or that of third parties, of the Company's name and reputation, along with the information obtained and business opportunities discovered during the execution of one's responsibilities or functions;

the utilization of goods and equipment available to the Recipients in the execution of their duties or functions for purposes beyond their personal use;

Each recipient refrains from accepting or making, on their own behalf or on behalf of others, any pressure, recommendations, or reports that may result in harm.

# HUMAN CAPITAL

## E. Responsibilities of Staff

Relationships among Recipients must be characterized by loyalty, fairness, and collaboration, adhering to internal procedures. Individuals acting on behalf of SecurSat under powers of attorney or delegation must operate within the confines established by these authorities and not exceed them.

## F. Information Governance

All SecurSat assets, expertise, and capital resources must be utilized appropriately and in accordance with the law.

In any event, the Recipients shall not disclose information that SecurSat did not intend to be made public.

In the absence of explicit authorization, Recipients must refrain from disclosing or communicating to third parties any knowledge, data, or information acquired during the course of their duties for purposes unrelated to the execution of their responsibilities or, in any case, to gain an advantage for themselves or for the benefit of others.

## G. Collaboration and reciprocal respect in professional relationships

SecurSat fosters a relationship of trust and mutual loyalty with its Recipients, encouraging their cooperation in upholding a professional rapport grounded in respect for each individual's dignity, reputation, and honor. Interactions among Recipients should adhere to the principles of civil coexistence and be conducted with mutual respect for the fundamental rights and freedoms of all individuals.

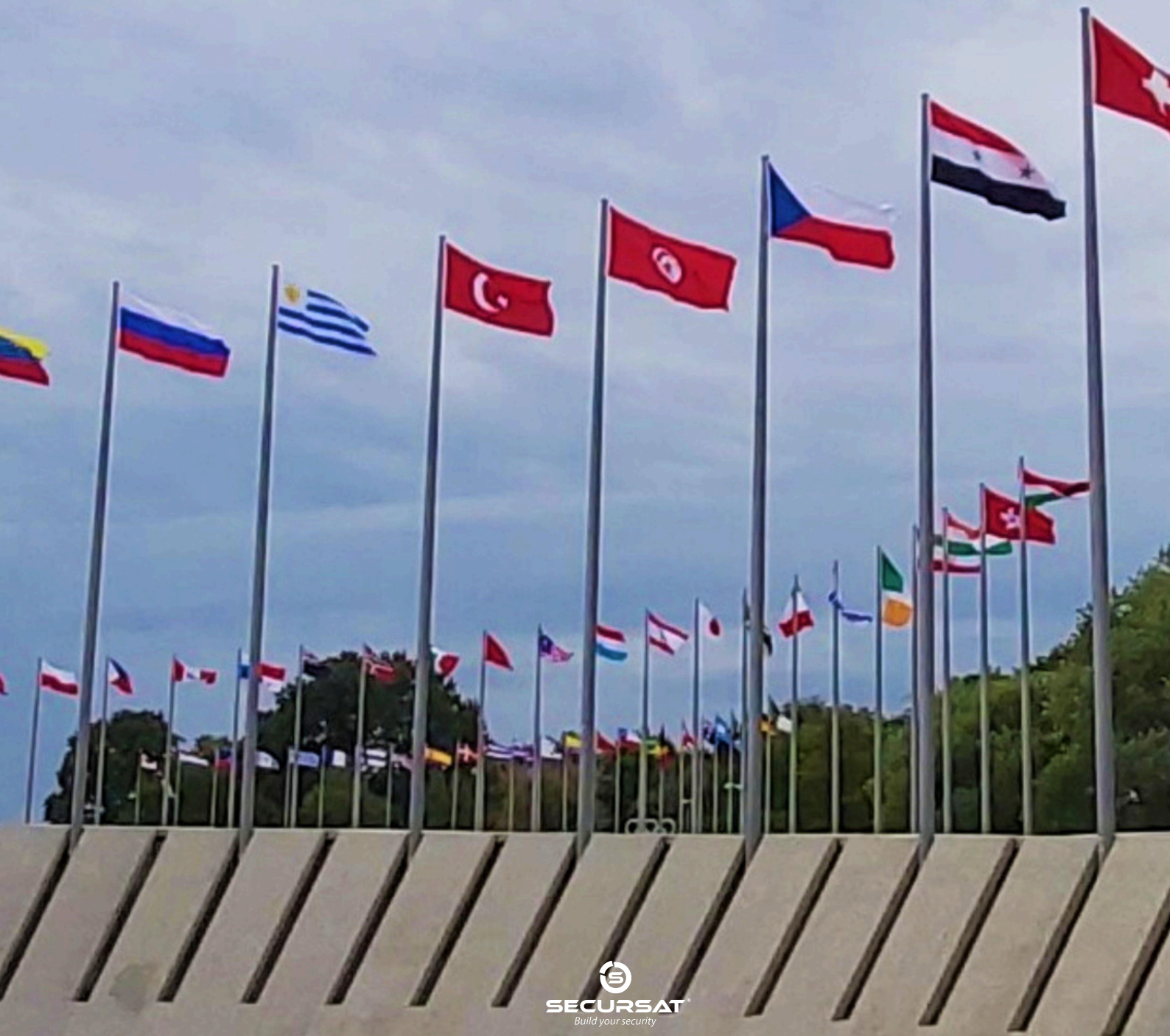
#### H. Gifts, offerings, and advantages

All forms of corruption, collusion, and conduct that may promote or induce personal advantage for oneself or others are unequivocally condemned. It is prohibited to offer or accept promises of money, gifts, or benefits from third parties that, in violation of the law, could compromise the integrity or reputation of individuals and SecurSat, or influence the performance of one's duties or professional judgment, except for gifts of nominal value that align with customary practice. Recipients must refrain from promising or offering goods or other benefits to advance their own interests and/or those of SecurSat.

#### I. Equity, equal opportunities, and non-discrimination

SecurSat firmly rejects and excludes all forms of worker exploitation and discrimination based on gender, age, race, language, nationality, religion, personal and social conditions, sexual orientation, political opinions, and trade union affiliation in every decision affecting its relationships with stakeholders. Consequently, SecurSat opposes any behavior or attitude that is discriminatory or detrimental to individuals, their beliefs, or preferences. SecurSat is dedicated to fostering equal opportunities concerning employment conditions and prospects, training, development, and professional advancement, in full compliance with applicable legislation and the values that underpin this Code of Ethics.

# RELATIONSHIPS WITH EXTERNAL PARTIES



# OUTSIDE THE ORGANIZATION

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## Relations with Public Administration and Institutions

Relations with public administration and institutions may only be conducted by those specifically designated for such purposes and, in all instances, must adhere to and operate within the confines of their corporate functions and procedures, particularly emphasizing the principles of integrity, transparency, and traceability. In all interactions with employees of public administration or institutions, all recipients are required to act in full compliance with the principles of fairness and efficiency in accordance with the law, avoiding any conduct that could potentially lead to unlawful acts, which may be classified as crimes against public administration. Furthermore, all recipients are expressly prohibited from promising or offering payments, goods, or other benefits to employees of public administration to promote or favor, either directly or indirectly, the interests of SecurSat.

## Relations with Authorities

Recipients must actively collaborate with law enforcement agencies, judicial authorities, supervisory bodies, and any other officials or public representatives, upholding the principles of transparency, fairness, and traceability, while consistently adhering to the general conduct principles promoted by the Company through this Code. To foster appropriate relationships with public officials and their staff, all Recipients are strictly prohibited from making false statements or providing misleading information. Additionally, Recipients are expressly forbidden from unlawfully influencing the decisions of public officials and their employees or from establishing relationships intended to procure confidential information.

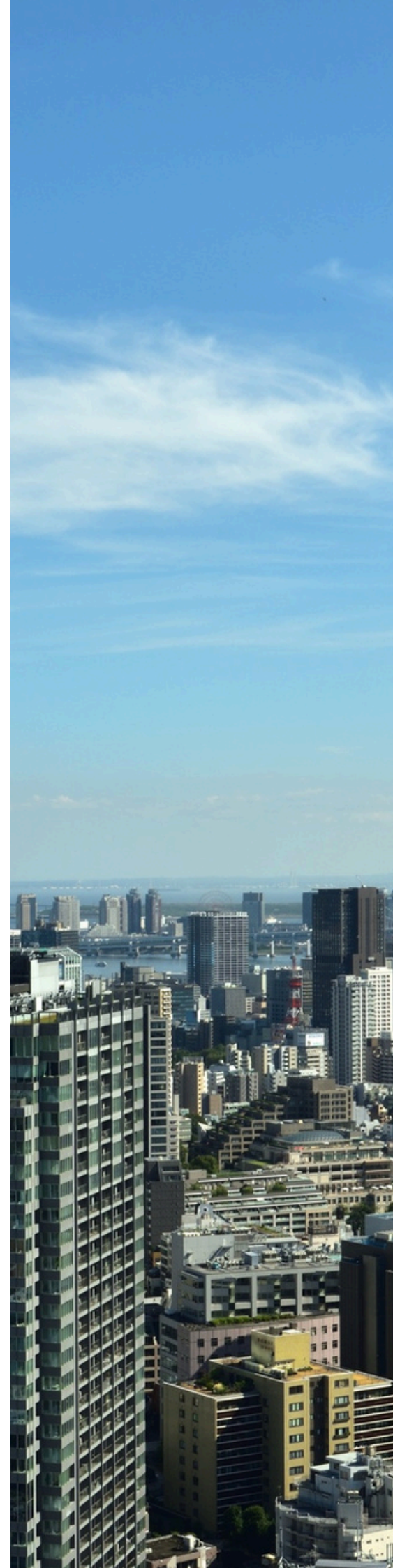
# WITHIN THE ORGANIZATION

## Clients and purchasers

Understanding customer needs, addressing their requests, and fulfilling their requirements are SecurSat's primary objectives. The company is also dedicated to upholding consumer rights and ensuring a prompt response to customer feedback and complaints. Customers play an active role in the verification and evaluation of SecurSat's service quality, fostering a relationship of loyalty and constructive collaboration aimed at effectively identifying the most suitable solutions.

## Partners and Vendors

The capacity to collaborate with SecurSat in consistently fulfilling its Customers' needs is a vital prerogative that Collaborators and Suppliers must also embody to enhance the services the Company offers to its Customers. With this objective in mind, the evaluation process for the professionalism and competence of potential Collaborators and Suppliers is undertaken. They are also required to engage with SecurSat's partners and counterparties with integrity, loyalty, and transparency, while sharing and upholding the principles and tenets of this Code of Ethics. Accordingly, the Company incorporates a clause in its collaboration and supply agreements that affirms its thorough review of this Code of Ethics and the commitment to adhere to its principles.



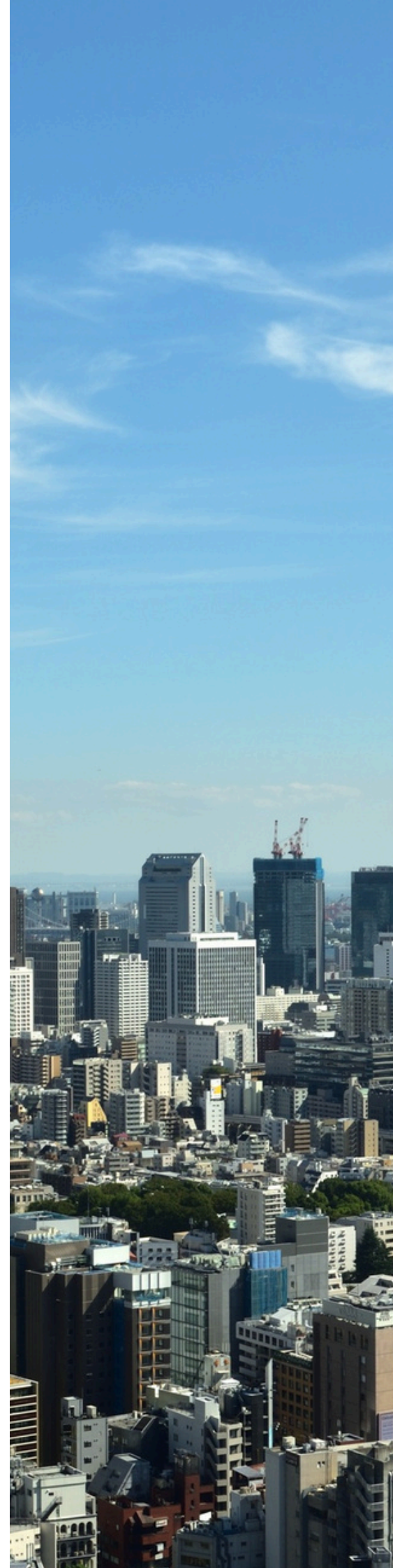
# OUTSIDE THE ORGANIZATION

## Political and labor union organizations

SecurSat refrains from making direct or indirect contributions to committees, political parties, or trade union organizations, and does not finance associations, events, or other entities specifically intended for political propaganda.

## Promotions and sponsorships

SecurSat explicitly forbids all Recipients, in the performance of their responsibilities, from granting or offering, or accepting or receiving from third parties in general, gifts, benefits, and/or contributions—whether in the form of money, goods, or services—except for those of modest value that are customary in the context of proper commercial practice and, in any case, not intended to secure preferential treatment or to create misunderstandings regarding the legality or morality of the actions taken.





# ANTI-MONEY LAUNDERING AND ILLEGAL ACTIVITIES

# OUTSIDE THE ORGANIZATION

SecurSat unequivocally condemns and prohibits any utilization of cash (excluding petty cash expenses) or other bearer financial instruments for purposes such as collection, payment, fund transfer, investment, or any other financial resource application. It expressly forbids the use of anonymous or fictitious current accounts or savings books. Furthermore, SecurSat denounces the use of any goods and assets of illicit origin, including those associated with money laundering. Recipients of the Code of Ethics must adhere to all national and international regulations concerning money laundering and are explicitly forbidden from engaging in, or permitting others to engage in, any illicit activities. Consequently, prior to establishing professional relationships, all Recipients are mandated to verify, including through the collection of necessary financial information, the integrity and good standing of counterparties and the legitimacy of transactions involving interested parties.

# APPLICATION, EXECUTION AND MONITORING

## 1. ADDRESSEES OF THE CODE OF ETHICS

The principles and provisions of this Code of Ethics must be adhered to and implemented, without exception, by all individuals directly or indirectly, permanently or temporarily, engaged in SecurSat's activities. Specifically, the term "Recipients" denotes: "Employees": all individuals associated with SecurSat through an employment relationship, irrespective of their qualifications or roles within the Company's organizational framework;

"Collaborators": all individuals associated with SecurSat through various employment relationships, including but not limited to franchising contracts, consultancy and/or assistance agreements, partnership agreements, and similar arrangements;

The "Suppliers": all other commercial partners or parties that, through contractual relationships with SecurSat, operate in the name and/or on behalf of the latter (agents, suppliers, contractors, etc.);

Members of the corporate entities.

## 2. THE RESPONSIBILITIES OF THE RECIPIENTS

All Recipients must regard full adherence to the provisions of the Code of Ethics as an essential component of their responsibilities to SecurSat. Consequently, the principles and content of this Code of Ethics must be advocated and upheld, within their respective areas of expertise, by all Recipients, who are expected by SecurSat to exemplify appropriate behavior for their colleagues, guiding them to observe and comply with the Code of Ethics. Specifically, Recipients are obligated to: comprehend and adhere to the principles and content of the Code of Ethics in relation to their specific roles, while also conforming to other internal regulations and procedures (e.g., Company Regulations); actively participate in the implementation of the Code, including cooperating with supervisory bodies regarding any investigations of violations, while maintaining confidentiality; and report any suspected or potential breaches of the Code of Ethics to the designated authorities. SecurSat encourages particular collaboration from those in executive or management positions within the company. They are expected to serve as guides and role models for all other Recipients, fully cognizant of the significance of compliance with the Code of Ethics in corporate conduct.

### 3. DISSEMINATION AND EFFICACY

SecurSat is dedicated to ensuring the dissemination of this Code of Ethics to all Recipients, Customers, and third parties at large. This commitment includes the implementation of appropriate tools for its interpretation and execution. The principles outlined herein will be published in the most suitable formats, which encompass providing Employees (and new hires) with a copy of the Code, displaying it in accessible locations for all Employees, and establishing a dedicated information space within the organization. Furthermore, SecurSat pledges to incorporate a specific contractual clause in agreements with Collaborators and Suppliers to inform third parties of the Code of Ethics and encourage adherence to its principles.

### 4. REPORTING POTENTIAL VIOLATIONS

Each Recipient must be well-versed in the principles and contents of this Code, including the reference procedures that govern the monitoring of its proper application. Consequently, Recipients are obligated to inform the Governing Body of any facts, situations, or actions they become aware of that may represent a violation of the provisions of the Code of Ethics. They must refrain from conducting personal investigations and commit to reporting any information obtained solely to their direct superiors.

### 5. INFRACTION AND RAMIFICATIONS

The principles and contents of the Code of Ethics form an integral and essential component of the contractual obligations of all Recipients. Consequently, any violation or failure to comply with these principles by the Recipients may constitute a breach of the obligations arising from the employment relationship, or a disciplinary offense, with the resulting disciplinary consequences also in accordance with the law.

## 6. CONTROL MECHANISMS

An effective internal control system is instrumental in verifying and managing company activities and operations in accordance with laws, regulations, and internal procedures, thereby facilitating the optimal and efficient management of accounting and financial data. Consequently, each Recipient, within the parameters of their roles and responsibilities, is obligated to collaborate with the Company to actively engage in the enhancement and effectiveness of the internal control system. In this regard, SecurSat guarantees that its supervisory bodies (the Auditors and Independent Auditors) have unrestricted access to documentation and all relevant data and information necessary for the proper execution of their assigned tasks. The responsibility for the continuous monitoring of Recipients' adherence to the Code of Ethics, as well as for proposing updates to enhance its effective implementation, is delegated by the Company to its Director or to any designated body established within the organization.

## 7. AMENDMENT OF THE CODE OF ETHICS

SecurSat endorses and advocates for modifications and enhancements to the Code of Ethics to ensure timely updates that align with the Company's organizational development and relevant national and international regulations. All amendments to the Code of Ethics will require prior approval from the Company's governing bodies.



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