

HDI ASSICURAZIONI

CODE OF ETHICS

Year 2023

Board of Directors of 21 November 2023

1. INTRODUCTION

The Company's presence in the marketplace is based on its reputation and integrity. Integrity is paramount to develop and maintain professional relationships based on trust, which are key to ensure long-term success.

Every employee is responsible for the integrity of both its own and the common work.

This document, entitled Code of Ethics, is addressed to corporate board members, employees – including contractor employees – agents, consultants and partners (hereinafter, the Recipients) of HDI Insurance S.p.A. The Code sets forth the general guidelines to be followed by the Recipients in dealing with and resolving certain issues related to business practices which the Company is faced with every day, as well as to the regulations on the administrative liability of Entities in connection with crimes, as applicable from time to time, and specifically the provisions under Legislative Decree no. 231/2001, as amended.

However, this code does not have an answer for every circumstance or situation that might take place.

If you need any clarification on the interpretation or the application of the guidelines hereunder, please address your questions to the department Affari Societari e Partecipazioni. Ensuring the actual enforcement of this Code of Ethics is the responsibility of the Supervisory Body (ODV) appointed under Legislative Decree no. 231/01, or in any case of the body in charge of ensuring compliance with regulations on the administrative liability of Entities in connection with crimes, as applicable from time to time (hereinafter the Supervisory Body).

Each Recipient is required to confirm receipt of a copy of this document and to pledge compliance with the standards outlined herein. Each Recipient shall therefore return a signed statement of receipt of the Code of Ethics to the relevant corporate function.

Recipients who fail to comply with these guidelines may be subjected to disciplinary measures.

2. BACKGROUND

In conducting its business activities in accordance with the principles indicated in this Code, HDI Assicurazioni embraces the notion that the application of ethical principles to the management of economic and social relationships is a pre-condition for success.

The Company's strategy and operating conduct are aimed to achieve our primary objective, i.e. the creation of value added for Shareholders; in pursuing this objective, we abide by ethical principles of fairness, good faith, integrity, moral legitimacy, equity, equality, impartiality, diligence, transparency, confidentiality, as well as individual, health and environment protection.

The adoption of this Code fulfils the company's primary objective of satisfying the requirements and expectations of all of HDI's stakeholders by establishing a high standard of professionalism and forbidding conduct that conflicts with legal provisions and with the values that the company intends to promote. HDI therefore rejects and condemns any conduct that violates or is contrary to existing legislation, whether it is committed individually or collectively, the result of any such conduct being in any case contrary to the interests of the Company.

Another key aspect for compliance with the ethical principles outlined hereunder is the effectiveness of our internal control procedures.

HDI believes in the importance of developing a culture of internal control and risk management, that encourages to take informed decisions and helps to ensure the preservation of social assets, efficiency and effectiveness of business processes, the reliability of financial information, compliance with laws and regulations as well as with the Articles of Association and internal procedures.

In order to pursue those objectives, HDI has adopted a set of tools, activities, procedures and organisational structures, aimed at identifying, measuring, managing and monitoring the main risks to which the Company is exposed.

All Addressees should ensure maximum cooperation with the internal functions and external bodies, who are responsible for verifying the effectiveness of the control system itself.

Some risks related to lack of integrity and ethical values include, but are not limited to, sabotage, insider trading, market manipulation, activities undertaken to achieve personal goals, activities undertaken to enhance short-term results, aggressive commercial and marketing activities, accounting fraud, money laundering, corruption and other criminal behaviours in dealings with Government Agencies, failure to enforce injury prevention and workplace health and safety measures.

Given these risks, a corporate culture aimed at disseminating and sharing ethical values can be of help. What does not help, instead, is the dissemination of unrealistic objectives, which may

enhance the risk of fraudulent activities or of falsifying technical or accounting data. For this reason, the Company is committed to ensuring that corporate goals are attainable, specific and realistic.

3. **RULES OF CONDUCT**

RULE I – Compliance with the law

Within the scope of their professional activities carried out in the interest or to the benefit of the Company, Recipients are required to adhere with the utmost integrity and diligence to the laws and regulations applicable in all the countries where the Company operates, as well as to the provisions contained in this document and in company regulations.

Pleading ignorance of such laws will not exempt Recipients from their responsibilities.

Company employees will refrain from starting or maintaining any relationship, if it appears clearly that the counterparty has no intention of observing the above undertakings.

The Company requires the employees to commit themselves to comply with the laws and regulations in force in all countries in which the Company operates.

Under no circumstances, can the pursuit of the Company's interest or the achievement of a benefit excuse dishonest behaviour.

RULE II – Human Resources

In addition to being compliant with labour law principles, the Company encourages the development of each resource's professional abilities by:

- respecting each individual's personality and dignity, during the selection process and in all other circumstances;
- prohibiting and preventing all types of discrimination and abuse, e.g. on account of race, gender, religious beliefs, affiliation to political parties or labour unions, language , sexual orientation, age, or disability;
- in keeping with local laws, respecting the employees' rights to demonstrate, to join a trade union, to set up an employee representative body, to join a works council, where one exists;
- the prohibition of discrimination against employees who act as employee representatives;;
- providing training programs adequate to each individual's job;
- defining roles, responsibilities, system of delegation and availability of information so as to ensure the clear and effective subdivision of duties, and to allow each employee to make the decisions under his/her responsibility in the interest of the Company;
- ensuring that the powers associated with the delegation received are exercised with the utmost prudence, equanimity and objectivity;
- promoting and rewarding innovation, within the limits of each individual's responsibilities;
- implementing clear, accurate and truthful internal communications;
- ensuring the proper use and strict confidentiality of personal data;

providing a workplace where the workers' safety and health are adequately protected. The Company considers diversity a richness and is committed to fostering the inclusion and professional growth of all employees. To this end, it strives to remove any barriers, including cultural barriers, that may create discrimination or bring prejudice to the realization of a fully inclusive work environment that complies with the provisions of gender equality regulations. The Company counteracts any form of harassment, intimidation or bullying and implements the principle of "zero tolerance" with respect to any form of violence against employees or collaborators, including sexual harassment in any form. Employees are required to behave respectfully, avoiding from taking attitudes that may offend the dignity of others.

In particular, in his/her relationships with co-workers, each resource must behave according to principles of fairness, civility, and utmost cooperation.

As regards workplace health and safety, the Company adopts a corporate system suitable to safeguard its employees' health. For this purpose, the Company ensures:

- compliance with the technical and structural standards required by law for workplaces, equipment, etc.
- consistent and practical risk assessment and adoption of appropriate prevention and protection measures;
- organizational activities such as operating procedures for emergencies, first aid, periodical safety meetings, consultation with employee representatives;
- efficient healthcare monitoring;
- periodical and ongoing employee training and communication activities;
- supervision of employees' compliance with safety procedures;
- proper acquisition of all documentation and certifications required by law;
- periodical audits to verify compliance with the adopted procedures.

In addition, the Company expresses and discloses the basic principles and criteria on the basis of which decisions of all types and at all levels, in the field of health and safety at work are made. Those principles and criteria are identified as follows:

- to reduce risks at source;
- to eliminate risks and, if this is not possible, minimise them in relation to the knowledge acquired as a result of technological progress;
- to assess all risks, that cannot be eliminated;
- to respect the principles of ergonomics and health at work in the organisation of work, in the design of workplaces and in the choice of work equipment, in the definition of working and production methods, in particular with the aim to reduce the health effects of monotonous and repetitive work;
- to replace what is dangerous with what is not dangerous or less dangerous;
- to plan the measures deemed appropriate to ensure the improvement of safety levels over time, including the adoption of codes of conduct and good practice;
- to give priority to collective protection measures vs. individual protection measures;
- to give appropriate instructions to workers.

The activities listed above are conducted through a system of corporate functions that covers the entire range of technical skills and powers required to determine, assess, manage and control risks, and a disciplinary system designed to take action against any violations to the measures set forth in the Model.

The Company further undertakes not to employ foreign workers without permits of stay, or foreign workers whose permits of stay have expired and have not been renewed within the legal terms or have been revoked or cancelled.

RULE III – Agents, consultants and partners

Agents, consultants and partners will be selected in accordance with principles of professionalism, integrity, transparency and impartiality. Through their behaviours, agents, consultants and partners shall be required to:

- safeguard the respectability and reputation of HDI;
- preserve the integrity of HDI’s assets;
- meet customers’ expectations ensuring the required quality standards;
- act always according to principles of loyalty, transparency, fairness and good faith, in all relationships with the Company and with its actual or potential customers.

The Company requires agents, consultants and partners and anyone who has relationships with the Company, to undertake to comply with the laws and regulations in force in all countries in which the Company operates.

Additionally, the Company’s agents, consultants and business partners shall also comply with the principles established under this Code of Ethics in all relationships with their stakeholders (including, but not limited to, employees and suppliers). Specifically, the Company reserves the right to terminate existing agreements with any agents, consultants or business partners who should adopt behaviours inconsistent with the values and principles set forth herein.

RULE IV – Protection of individuals’ safety and dignity

The Company upholds as key values the protection of individuals’ safety, freedom and dignity. As such, HDI bans any activity which may involve injuries or threats to personal safety, such as practices of mutilation of female genitals, and every possible form of financing which may help or support such practices, as well as any form of exploitation or restriction of individual freedom.

The Company is also strongly committed to protecting minors and prohibiting all exploitive behaviours, of whatever nature, committed against them. To this end, the Company forbids and strongly disavows any improper use of its computer equipment and technology, and in particular any use of such tools intended to commit or even to facilitate behaviours associated with the crime of child pornography, whether using virtual images or otherwise.

Additionally, in order to ensure full respect of individual dignity, the Company is determined to comply with all applicable labour regulations, in particular on the subject of minor labour and

statutory health and safety requirements, and to obtain such compliance from its employees, suppliers, contractors and partners.

RULE V – Environmental protection

HDI carries out its activity and pursues its objectives in a manner respectful of the environment and applicable legislation in this arena, to which it attributes a key role in all decisions bearing on company activity.

HDI promotes respect for the environment, which it regards as a decisive, rewarding factor in all types of projects.

In particular, HDI aims to:

- take appropriate measures to limit the negative impact of economic activity on the environment, giving priority to the adoption of measures to prevent any prejudice to the environment, rather than waiting for the time of repairing a damage that has already been done;
- promote the values of training and sharing of the principles of the Code among all those working in the Company, whether apical or subordinate, so that they comply with the established ethical principles, in particular when decisions have to be taken, and subsequently, when decisions have to be implemented.

To that end HDI gives particular attention to the development of the Italian and European environmental legislation. HDI is committed to ensure responsible corporate governance, which has the aim to create sustainable value, taking into very high account the needs of the Company, the protection of environment and natural resources. Sustainability is an important pillar of the corporate philosophy.

The company adopts all appropriate precautions in order to safeguard the ecosystem, with an especial focus on applicable legislation governing waste disposal and the protection of water, the soil, sub-soil and atmosphere.

RULE VI – Commercial and corporate transactions and dealings

All dealings and transactions must be lawful, duly authorized, recorded, verifiable and consistent with the Company's goals. In particular, the process involving the decision, authorization and implementation of the dealing or the transaction must be verifiable at all times.

Accurate documentation of the company's dealings and transactions is paramount. Every transaction must have adequate document support, allowing for the control of the characteristics of and reasons for the transaction, as well as the identification of the persons that, in turn, authorized, carried out, recorded and verified it.

In preparing documents, including accounting records, common sense and good faith must be used. The relevant data are to be reported in an accurate, honest and objective manner. All employees involved in the preparation of the financial statements and similar documents are

to provide full cooperation, complete and transparent information and report any conflict of interest.

Accounting records must be accurate and truthful. It is prohibited to falsify items, to conceal or fail to record funds, properties or transactions. All accounting books and financial documents must conform to generally accepted accounting principles.

Employees and persons acting on behalf of the Company must do so, in purchases as well, with diligence and in accordance with the principles of fairness, cost-effectiveness, quality and lawfulness.

RULE VII – Relationships with Government employees, Government Authorities, and private concessionaires of public services (hereinafter: “Government Authorities”).

A conduct deemed acceptable in business (such as, the provision of educational services, the organization of functions, discounts in excess of customary practices, provision of any other valuable product or service) may instead be unacceptable or illegal in dealing with Government Authorities.

Promising or offering, directly or indirectly, of money, presents, gifts or any gratuity of any nature to executives, officers or employees of Government Authorities or private trading partners, also abroad, or to their families, who have relationships with the Company are strictly prohibited, unless they are gifts of a negligible value, and in any case always in compliance with codes of self-regulation, which the public bodies are equipped with.

The offer or acceptance of valuable products or services, in order to obtain a more favourable treatment for the Company in relation to dealings with the Government or private trading partners, is not allowed.

In any case, no bribes to Government Authorities or private trading partners are allowed, whether directly by the Company or its employees, or by persons acting on behalf of the Company in Italy and abroad.

In case of negotiations or participation in a bid for a contract with Government Authorities or private trading partners, the employees involved in the procedures to award such contract will not try in any way to unduly influence the Government Authorities’ decision, including that of the officials who act on behalf of Government Authorities, nor will they ask and obtain confidential information.

It is never allowed to use illegal means to obtain information about competitors.

In the event that the Company uses the support of a consultant or a third party to be represented in dealings with the Public Administration, it is required to such subjects to comply with the same directives also valid for the employees of the Company. In its dealings with the Public Administration, the Company excludes any type of representation by a consultant or by a "third party" when conflicts of interest may arise.

In invitation to bids for contracts to be awarded by Government Authorities or private trading partners, actions not to be taken (directly and indirectly) include, but are not limited to:

- consider and propose employment and/or business opportunities that might result in a personal gain for employees of Government Authorities:
- offer or in any way provide gifts in relation to the bid;
- request and obtain confidential information or related to awarding criteria.

Moreover, the Company may be forbidden to hire former Government Authorities' employees, or their relatives, that might have taken part recently in commercial dealings with the Government Authorities.

However, the Supervisory Body or the Department Affari Societari e Partecipazioni should be consulted before doing anything in relation to hiring these persons.

Contributions, grants, subsidies or financing received from the Government or from a governmental agency can under no circumstances be utilized for purposes other than those for which they were obtained.

Any (effective or potential) violation committed by the company or by its representatives in commercial dealings with the Government Authorities or private trading partners will be promptly reported to the Supervisory Body.

The company may contribute to political parties, committees, public organizations or political candidates, in accordance with the law.

Any contribution by the company that might be considered a political donation must be reviewed by the Department Affari Societari e Partecipazioni first, as this is responsible for determining whether such contribution is in keeping with the law.

In any case, the Company may not disclose to its employees the contribution of funds to political parties.

It is the duty of the Company to cooperate with the Tax Authorities, to fulfill tax obligations within the time and in the manner defined by the law or by the Tax Authority and, in conclusion, to ensure maximum transparency and fairness in the management of its business also for the purposes of determining the income from assets.

RULE VIII – Conflict of interest

A conflict of interest arises when personal interest or activities affect, or may appear to affect, the ability to fully serve the Company's interest. Thus, any form of collaboration must be prevented which gives rise to a conflict with duties toward the Company. The situations that might create a conflict of interest include:

- (a) Establishing work relationships with relatives.
- (b) Having a significant financial interest in another company within the industry.
- (c) Moonlighting.

- (d) Conducting one's own business.
- (e) Managing another company.
- (f) Leading certain organizations.

Employees have a duty to report all conflicts of interest, whether real or potential, and discuss them with management. Each approved activity, despite a real or apparent conflict, must be illustrated by means of documents.

It is the Directors' responsibility to report to the other Directors and to the Statutory Auditors any conflicts of interest in the Company's transactions pursuant to Article 2391 of the Italian Civil Code, recalling that the violation of the rule involves the application of the criminal penalty provided for by art. 2629 of the Italian Civil Code; a crime which is also relevant from the point of view of the administrative responsibility of the Company pursuant to D. Lgs. 231/01.

Family members

A conflict of interest may arise not only if one's family members work for a supplier, a customer or a competitor of the Company, but also if they hold a "significant financial interest" in the business of a supplier, a customer or a competitor of HDI. A "significant financial interest" exists if:

- (a) The employee or a "family member" holds more than 1% of the Company;
- (b) The investment represents more than 5% of the total net worth of the employee or of a "family member".

Before participating in activities with organizations where one's family member works or in which such family member has a significant financial interest, Recipients should inform Senior Management and review the situation. In case of approval, all necessary documents should be provided.

Family members include:

- (c) Spouse
- (d) Siblings
- (e) Parents
- (f) In-laws
- (g) Children
- (h) Common-law spouse

External employment

Any external activity, be it a second job or an independent business, must be completely separate from company work. It is prohibited to engage, or to have other employees engage, in endeavours for the benefit of external pursuits on company time, unless management has specifically authorized any such undertaking.

Participation in other activities

Personal investments may give rise to conflicts of interest. It would be appropriate not to have, directly or indirectly, a significant financial interest in any business that deals with the Company. In addition, investments in a competitor or in an entity that might potentially cooperate with the Company may lead to a conflict of interest.

No investments are allowed which might give rise to a conflict of interest. For special cases, a review should be conducted and an opinion should be issued by the Supervisory Body.

Participation in boards of directors

Managing another company or being member of sitting committees in some organizations, such as governmental agencies, may create a conflict of interest. A conflict of interest arises whether the participation in boards of directors falls within the scope of one's work or it has no bearing on it.

Before accepting an appointment in a board of directors or in a committee of any organization whose interest may be in conflict with the Company's, it is necessary to ask the Supervisory Body to conduct an ad hoc review. Before accepting a remunerative appointment, the supervisor's approval is required. For further information, please contact the Department Affari Societari e Partecipazioni.

RULE IX – Compliance with money laundering laws

The Company guarantees maximum transparency, fairness and good faith in commercial transactions with all counterparties, providing the most appropriate instruments in order to combat the offenses referred to in Articles. 648 (receiving), 648 a (recycling), 648 ter (use of money, goods or assets of illegal origin) and 648 b 1 (self-laundering) cp and it agrees to comply with the legislation on anti-money laundering.

Within the context of their professional activities, Company employees will refrain from engaging in a conduct involving the use, laundering or concealment of illicit funds. With reference to such behaviours, the replacement or transfer of money, property or other assets coming from wrongful acts, or the consummation of other transactions to conceal the illicit origin of such assets will constitute an offence, and, after the commission or abetting to commit a crime committed intentionally, the use, replacement, transfer activities in economic, financial, entrepreneurial or speculative, money, goods or other benefits from the commission of this crime, so concretely hinder the identification of their criminal origin.

The company verifies the accuracy of the tasks assigned to third parties, the regularity of payments and financial flows and of tax compliance, the selection of the bidders the goods and services that the Company intends to acquire, for establishing the criteria for evaluating bids and verification also all the information relating to the commercial/professional reliability of suppliers and partners.

In conformity with the obligations under Legislative Decree no. 231/2007, the Company has amended its internal procedures to comply with the requirement to monitor, oversee, and notify the relevant Supervisory Authorities of any actual or suspected violations.

As a general rule of behaviour, the Company shall notify the sector Supervisory Authority without delay of any acts or facts of which it may become aware in the ordinary course of business, and which may constitute a violation of the provisions regarding the fulfilment of customer audit obligations and internal controls to prevent any money laundering or terrorism funding activities.

RULE X – Compliance with terrorism and transnational crime laws

The Company values highly the democratic and freedom principles in which the State is rooted. Thus, any act that might in any way constitute terrorism or that might subvert the democratic order of the State is forbidden and is very inconsistent with the Company's spirit. The Company also strongly disavows any act that may constitute or be associated with national or transnational crimes involving conspiracy, whether Mafia-type or otherwise; money laundering; use of money, assets or utilities of unlawful origin; instigation to refuse to disclose information, or to disclose false information to the judicial authorities; aiding and abetting; conspiracies to smuggle foreign tobacco products or illegal drugs; potential violations of laws and regulations against clandestine immigration and relating to arms trafficking.

Subject to legal requirements, any employee or associate who, in the performance of his/her work, should learn of actions or conduct that might constitute terrorist activity of any kind or activity which is connected with the aforementioned transnational and organised crime or may assist or finance such activities or such crimes, must immediately inform his/her superiors and the Supervisory Body.

RULE XI – Compliance with corporate crime laws

The Company is managed in accordance with principles ensuring free market protection and stability of the public economy and the insurance sector. As such, HDI and its Directors, General Manager and Statutory Auditors prohibit and strongly reject any behaviour conflicting with these principles, including but not limited to:

- preventing or hindering the audit and monitoring activities of Shareholders, Independent Auditors and other corporate bodies;
- illegally determining a majority during a meeting;
- illegally trading Company or parent company shares or interests

- carry out capital reductions, spin-offs or mergers with other companies, to the prejudice of creditors;
- obstructing the work of Supervisory Authorities;
- failing to disclose a conflict of interest;
- unduly returning contributions;
- illegally distributing profits and reserves;
- forming capital factitiously;
- market manipulation.

RULE XII – Market manipulation and improper use of privileged information

A) Improper use of privileged information

It is illegal for anyone in possession of Privileged Information as a result of his/her being a member of the issuing Company's governing, executive or supervisory bodies (e.g. Board of Directors, Statutory Auditors, Internal Audit, etc.), or holding an interest in the issuing company (e.g. Shareholder), or conducting work activities (e.g. employee or contractor working for the issuer or for a subsidiary, parent company, affiliated company, bank, SIM, SGR, insurance company etc.), or professional activities (e.g. attorney; labour, tax, or accounting consultant; IT expert; etc.) or serving in a public or private office (e.g. member of a supervisory authority), or for the purpose of planning or committing criminal activities, to:

- a) purchase, sell or otherwise trade, directly or indirectly, on his/her name or on behalf of third parties, any financial instruments using Privileged Information;
- b) disclose such information to others, outside the ordinary conduct of business, profession, function or office;
- c) recommend that others carry out any of the transactions under a) above, or induce them to do so, on the basis of such Information.

The behaviours described above are punished, as mere administrative misdemeanours if not as more serious offences. In these cases, liability shall be extended to anyone who, though not covering any of the qualified positions described in the criminal regulation (e.g. Board member, Shareholder, consultant etc.), is in possession of Privileged Information and, being aware or potentially aware through ordinary diligence of the privileged nature of such information, commits any of the acts described above.

The management of price-sensitive information (i.e. information and documents not in the public domain, which if disclosed might significantly impact the price of financial instruments issued by HDI or its business) and business-sensitive information (i.e. information and documents concerning HDI's products, trademarks, suppliers, development plans and organization) shall be handled, in any case, in accordance with the operating procedures and guidelines adopted by the Company on the basis of CONSOB regulations.

Should there be any doubt as to the proper conduct, employees should check with the department Affari Societari e Partecipazioni or the Supervisory Body.

B) Market manipulation

It is an offence to circulate false information, or to undertake simulated transactions or other activity designed to cause the prices of financial instruments to change significantly. By way of example, it is an act of market manipulation to disseminate through the media, including the Internet or any other media, rumours or false or misleading information conveying or likely to convey false or misleading indications regarding financial instruments. The unlawful behaviours addressed by this provision include, but are not limited to, transactions or trading which allow a person or group of persons acting in agreement to set the market price of one or more financial instruments at an anomalous or artificial level.

RULE XIII – Privacy

Subject to full compliance with specific regulations on the protection and processing of personal data (Data Protection Regulation EU n. 679/2016 – hereinafter -Regulation), the Recipients are required to process any personal data disclosed to them during the performance of their duties with regard to the confidentiality, identity, dignity and reputation of the to whom the data belong.

In particular, the Recipients, who are not expressly authorized to do so, are not allowed to use, record, communicate or disclose the personal data of employees, contractors, agents, consultants, business partners or third parties.

Those who do not comply with these provisions are subject to the administrative and criminal penalties established in the above Regulation and in the specific national legislation on the subject, as well as to the general disciplinary sanction provided by work agreements and company regulations.

Any Recipients who, in the performance of their activities, get documents, studies, work projects (including business plans), technological processes, data and information of whatever nature directly or indirectly related to HDI's business, are required to keep and protect such information appropriately and consistently, in compliance with the security measures and processes adopted by the Company pursuant to the aforementioned Regulation.

Specifically, all personal data collected must be processed (i.e. collected, recorded, structured, stored, adopted or reviewed, consulted, extracted, used, communicated by transmission, diffusion or any other form of making available, compared or interconnected, limited, delated or destroyed) in accordance with the principles established in the Regulation, in a coherent manner and appropriate and limited to the purposes for which they were collected. In any case, the Recipients are not allowed to obtain confidential data and information that are not required for the process of their duties.

RULE XIV – Compliance with computer crime regulations

HDI's computer equipment must be used in full compliance with applicable laws and specific internal procedures.

Therefore, HDI sternly prohibits and rejects any improper use of the Company's computer equipment which may result in conducts enabling unauthorized access to any third party's information and/or web-based systems; unlawful interception, prevention or disruption of computer or Internet communications; corruption of information, data and computer software owned by private individuals or entities or used by the Government or government agencies, or otherwise of public use; damaging of computer or web-based systems, whether of private or public use.

Additionally, HDI further prohibits the illegal possession and disclosure of access codes to computer or web-based systems, the distribution of equipment, devices or software intended to harm or disrupt a computer or web-based system, as well as the installation of equipment designed to intercept, prevent or disrupt computer or web-based communications.

RULE XV – Compliance with regulations regarding the fight against industrial and commercial crime and regarding copyright.

HDI operates on the basis of legality and transparency in all areas of its business, including its commercial relations, and condemns any form of disruption to industrial and commercial freedom, as well as any form of unfair competition, fraud, forgery or infringement of industrial property, requiring everyone who operates in the interests of the company to respect existing laws and regulations protecting authentication, certification or acknowledgement logos or instruments, in order to protect industry, commerce and copyright.

The Company protects confidential business information in order to hinder its unlawful disclosure. All Recipients are therefore obliged to safeguard and protect confidential and business confidential information, of which they become aware, by refraining from disclosing such information to third parties, for purposes other than purely business purposes; furthermore, the use of such information for personal purposes is not permitted.

As regards copyright in particular, the company protects its intellectual property rights, including its copyright, patents, trademarks and logos by complying with the policies and procedures established to protect them and respecting the intellectual property of others. The unauthorised reproduction of software, documentation or other copyright protected materials is therefore contrary to corporate policies and the use or reproduction of software or documentation in any way that is not permitted by licensing agreements with software suppliers is forbidden.

RULE XVI-Compliance with tax law

All Recipients carry out their activities in accordance with the applicable tax legislation, as well as with the addresses provided by the competent tax authorities.

All internal Recipients, who are also responsible for administrative/accounting functions must ensure that each transaction is legitimate, consistent, appropriate, authorised and verifiable, using, in this regard, the procedures adopted. It is also expressly prohibited to conceal or destroy, in whole or in part, accounting records or documents, which must be kept in the

Company records, as well as any other conduct in order not to permit the transparent reconstruction of assets and liabilities for tax purposes.

All Recipients involved in the activities preparatory to tax/tax obligations must:

- indicate, in declarations relating to income or value added taxes, truthful, transparent, consistent assets and liabilities with real business events, in order to allow the Financial Administration to carry out the correct reconstruction of the Company's income or turnover;
- present, as obliged entities, the declaration relating to income or value added taxes, as well as the declaration of tax substitute, in compliance with the provisions and timing provided by the relevant laws.

RULE XVII- Compliance with the legislation for protecting whistleblowers

The Company adopts appropriate channels to allow apical subjects, subordinate subjects, professionals and external collaborators, to report any material irregularities pursuant to Legislative Decree No. 24 dated March 10, 2023 (Offenses 231 and violations of Model 231) and undertakes to ensure the confidentiality of the identity of the reporting subject in the management of its reporting activities.

HDI considers as relevant the information regarding behaviours, risks or irregularities, carried out or attempted, in violation of the adopted Model 231..

All Recipients have a duty to promptly notify the SB, an autonomous and independent recipient of reports, of any news of violations pursuant to Legislative Decree 24/2023, through a special platform established for this purpose on the Company's website, or by requesting a direct meeting with the SB.

The whistleblower shall be responsible for providing all the information necessary to enable the SB to carry out the necessary and appropriate checks and investigations to verify the validity of the reported facts. To this end, the report should be as circumstantial as possible by including a description of the fact, generalities or other elements that would make it possible to identify the person to whom the reported facts can be attributed.

The Company ensures, by means of the adopted information technology methods, the confidentiality of the identity of the whistleblower and protects the whistleblower against any kind of retaliation and form of discrimination or penalization, consistent with the Company's internal and external regulatory provisions.

The management and verification of the validity of the circumstances described in the report are entrusted to the Supervisory Body, who acts in compliance with the principles of impartiality and confidentiality, by carrying out any activity deemed appropriate, including the personal hearing of the whistleblower and any other persons who may inform about the reported facts.

RULE XVIII- Compliance with sanctions and embargoes

With reference to the commercial activities, HDI considers any financial sanctions and embargoes imposed by the United Nations and the European Union and the competent national institutions.

Compliance with financial sanctions and embargo regulations are determined by the Compliance Policy, as well as by the policies and working instructions in force in specific divisions or places. In case of doubt, the Compliance function should be consulted.

RULE XIX- Relationship with the media, shareholders and investors

Communication with media, shareholders and investors is the sole responsibility of the Board of directors of the specific company or of persons expressly entrusted and authorised for this purpose.

While acting privately, employees, who appear publicly (for example via social media) as part of the Talanx Group or participate in a dialogue so that they can be perceived as an authorised representative of the specific company or Talanx Group have to make it clear that they are acting in a private capacity.

The above principles are compliant with the ethical rules included in the "Code of Conduct for Talanx Group Business Partners", as well as with those contained in the current Talanx Code of Conduct ("The Talanx Group Code of Conduct").

IMPLEMENTATION PROCEDURES

1.1 Distribution and training

This document is distributed to all Recipients (members of corporate bodies, employees – including contractor employees, agents, consultants and partners) and, in general, to anyone who has dealings with the Company.

As agents and independent contractors may enter into binding agreements on behalf of the Company, any agreement with them must be in writing.

Agents and independent contractors are required to comply with the same principles and behaviour models outlined hereunder. Thus, it is necessary to expressly mention the above in agreements with them and provide them with a copy of this document.

In order to ensure that all parties concerned understand properly this document, the HR Department will prepare and implement on the basis of recommendations by the head of the Supervisory Body (ODV) training plan intended to promote the knowledge of ethical principles and rules. Training programs will vary, depending on the role and responsibilities of the employees.

1.2 Tasks of the Supervisory Body (ODV) and the Board of Directors

The Supervisory Body will be responsible for:

- Verifying the application of, and compliance with, the Code of Ethics;
- Monitoring the programs for the dissemination of the knowledge and understanding of the Code of Ethics;
- Receiving and analyzing reports on violations of the Code of Ethics;
- Analyzing proposals to revise corporate policies and procedures which may affect company ethics, and outline proposed solutions to be submitted to the Board of Directors;
- Recommend to the Board of Directors amendments and supplements to the Code of Ethics

With respect to the Code of Ethics, the Board of Directors is responsible for:

- Resolving on amendments to key policies and procedures, in order to ensure consistency with the Code of Ethics;
- Reviewing the Code of Ethics from time to time.

1.3 Reporting

Reports of violations, of breaches to or non-compliance with the principles set forth herein shall be promptly submitted to the Supervisory Body according to the methods indicated in the rule XVII.

1.4 Penalties

Any violation by the Recipients to the provisions herein shall be subject to disciplinary measures varying according to the role of the Recipient involved, as well as payment of any damages resulting from such violation.

The Supervisory Body shall start the appropriate disciplinary proceedings, if any, and shall support the relevant bodies also in evaluating the nature and extent of the penalties or measures to be adopted.

The bodies in charge of investigating, evaluating, and imposing penalties or measures for violations of the Code of Ethics include:

- the corporate function responsible for HR management, with respect to all employees, including contractor employees;
- the corporate bodies involved from time to time, depending on the specific violation committed, with respect to all corporate body members;
- the corporate function in charge of managing agent licenses, with respect to all agents;
- the corporate function in charge of handling relations with consultants or business partners, with respect to the latter.

Compliance with the Code by all employees shall be an additional requirement, over and above the general duties of loyalty, fairness and good faith performance of the employment contract, and is also required under Article 2104 of the Civil Code (Employee's Diligence). The application of disciplinary measures is subject to the procedures under the Workers' Statute and the applicable Collective Labour Contracts.

In the case of Code violations committed by members of corporate bodies, the most appropriate measures provided and permitted by law may be adopted, subject to applicable legal guarantees.

For Code violations committed by agents, the disciplinary measures adopted shall be as stated in their respective mandates and/or applicable collective contracts; mandates may be revoked in case of repeated or particularly serious violations.

Violations committed by consultants or partners shall be punished according to the provisions under their respective contracts, including termination.

In a special report, the Supervisory Body informs the Board of Directors of any violations to the Code of Ethics discovered through reports or as a result of the Committee's monitoring activities, in accordance with internal regulations.