

**Visivalab S.L.**

**Code of Ethics, 2023**

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## 1. introduction

Visivalab S.L., together with the companies it controls (hereafter referred to as the 'Group'), serves its current and future clients in the fields of culture, education, commerce, new media, digital and entertainment.

The Group does this thanks to the work of the women and men who work within it, the collaboration of the companies that supply goods and services, the resources made available by investors and the communities of which it is part and in which it operates. Awareness and awareness of these relationships and the resulting responsibilities has always been an integral part of the Group's corporate culture.

### 1.1 Contextualisation

This Code of Ethics (the 'Code') summarises the principles of conduct that directors, managers, employees and collaborators in any capacity, as well as the Group's suppliers, must observe when conducting business activities, performing work and, in general, in relations within and outside the Group. The Code itself does not claim to be exhaustive.

### 1.2 To whom, where it applies and where it is available

The Code binds the directors, managers, employees and collaborators, as well as the suppliers of Visivalab S.L.

The Code is also intended for directors, managers, employees, collaborators and suppliers of the other companies of the Group. To this end, the directors and managers of Visivalab S.L., within the limits of their powers, promote the adoption of this Code *mutatis mutandis* by all companies, Italian and foreign, in which Visivalab S.L. directly or indirectly:

- has the majority of the votes exercisable at the Ordinary Shareholders' Meeting;
- has sufficient votes to exercise a dominant influence at the Ordinary Shareholders' Meeting;
- exercises a dominant influence by virtue of special contractual ties with it.

The group complies with the code in all its activities, in any country of execution.

Everyone can consult the Code in PDF format on the Group's website or obtain a hard copy by asking the HR Manager.

## 2. General Principles

### 2.1 Human Rights

Respect for inviolable human rights is essential. This is why the Group promotes and defends these rights in all circumstances and repudiates any discrimination based on gender, ethnicity, language, religious and political beliefs and social and personal conditions. The Group embraces the principles set out in the Universal Declaration of Human Rights, the UN Convention on the Rights of the Child, the International Labour Organisation and the OECD Guidelines for Multinational Enterprises.

### *2.2 Legal compliance*

The Group respects any law and, in general, any local, national or international regulation applicable in Italy and in any other country in which it operates. To ensure compliance with this principle, the Group's companies adopt, among other things, organisation, management and control models aimed at preventing offences in general and the administrative liability of legal persons arising from offences.

### *2.3 Financial integrity and Anti-Fraud*

The Group carries out any economic operation and financial transaction observing the principles of integrity and transparency and, in any case, does not carry out any fraudulent operation or transaction. Therefore, among other things, every operation and transaction must be correctly authorised, verifiable, legitimate, consistent and congruous.

### *2.4 Fighting corruption*

The Group rejects corruption as a means of conducting its business. It is therefore not permitted under any circumstances to bribe or even attempt to bribe holders of elective public offices, public officials or persons in charge of public services, or private individuals. In particular, no one may offer, promise or give money or other advantages in order to obtain undue benefits for the Group or for oneself. Furthermore, no one may request money or other advantages to perform undue services.

### *2.5 Intellectual Property Protection*

As an operator in the culture and digital sector, the Group is particularly aware of the importance of intellectual property and therefore respects and protects the content of all forms of its own and other people's intellectual property, whether copyrights, patents, trademarks, trade secrets or other intangible assets.

### *2.6 Competition*

The Group recognises that fair and correct competition is a fundamental element for the development of business activities. For this reason, the Group respects the antitrust regulations applicable from time to time and the rules of fair competition, and in no case does it engage in acts or conduct contrary to free and fair competition.

## **3. Relationships with employees and collaborators**

### *3.1 Definition of employee and collaborator*

Employees and collaborators of the Group are all those who, in the form provided for by law, have an employment or collaboration relationship with the Group, a relationship aimed at achieving the purposes of the company. Thus, employees and collaborators of the Group include, for example, managers, employees under an open-ended, fixed-term or part-time employment contract, temporary workers, project workers and occasional collaborators.

### *3.2 Protection of the individual*

The Group repudiates, first and foremost internally, any discrimination between employees and collaborators based on gender, ethnicity, language, religious and political beliefs and

social and personal conditions. It favours a working environment where the dignity of each individual is guaranteed and relations between people are conducted on a basis of respect, fairness and collaboration. The Group also takes care to avoid stress and, in general, discomfort at work, also by means of controls and communication tools.

### *3.3 Equal opportunities*

The Group encourages and promotes equal opportunities between women and men.

### *3.4 Valorisation of human resources*

The Group values the skills, potential and commitment of each individual by adopting clear and homogeneous evaluation criteria and providing proper training.

### *3.5 Abuse of authority*

No abuse of authority shall be tolerated in labour and cooperation relations. Accordingly, the hierarchical superior, towards any subordinate person, may not perform any act or behave in any way that is not provided for by law or by the applicable collective and individual agreements.

### *3.6 Engagement*

The Group takes care to solicit and involve everyone in the pursuit of business objectives and in solving problems on the basis of their respective competencies and responsibilities. To this end, organisational clarity and transparency are a fundamental tool: for this purpose, specific service orders, which are disseminated throughout the Group, define the roles of each person within the company.

### *3.7 Health and safety protection*

The Group complies with all legal, regulatory and technical standards applicable from time to time on the protection of workers' health and safety, and adopts management systems suitable for this purpose. In any case, the fundamental principles and criteria on the basis of which decisions, of any type and at any level, are made on health and safety at work within the framework of the organisation, management and control model are avoiding risks; assessing risks that cannot be avoided; combating risks at source; adapting work to the individual, particularly with regard to the design of workplaces and the choice of work equipment and work and production methods, in order to mitigate monotonous work and repetitive work and to reduce the effects of such work on health; plan prevention, aiming at a coherent whole integrating technology, organisation of work, working conditions, social relationships and the influence of factors in the working environment; give collective protective measures priority over individual protective measures; provide appropriate instructions and information to workers.

### *3.8 Conflict of interest*

Directors, employees and collaborators shall, in the performance of their collaboration, pursue the general objectives and interests of the Group. They shall inform their superiors or contacts without delay, taking into account the circumstances, of situations or activities in which they might have interests that conflict with those of the Group (or if they are close relatives of such interests) and in any other case in which there are relevant reasons of convenience. Directors, employees and collaborators shall respect the decisions taken by the Group in this regard.

### *3.9 Privacy*

Directors, employees and collaborators ensure the utmost confidentiality with regard to news and information constituting company assets or inherent to the Group's activities, in compliance with the provisions of the law, current regulations and internal procedures.

### *3.10 Use of company assets*

Directors, employees and collaborators shall perform their work and services with diligence, efficiency and fairness: in doing so, they shall use the tools and time at their disposal to the best of their ability and assume the responsibilities associated with their duties. They shall not use for personal purposes information, goods and equipment at their disposal in the performance of their function or office.

## **4. Relationships with suppliers**

### *4.1 Definition of supplier*

The Group considers anyone who provides products or services that it then incorporates into its own products or services and anyone who distributes its products and services to be its supplier. Suppliers therefore include, but are not limited to, editors, authors, photographers and retailers.

### *4.2 Relations with Suppliers*

The Group searches for services and goods by assessing quality and price and, on this basis, weights each job against the other, and grants full equality of treatment to current and potential suppliers.

### *4.3 Social obligations and safety protection*

The Group is committed to preserving the health and safety of suppliers and their employees and collaborators by means of appropriate preventive actions in accordance with current regulations. In turn, in addition to accepting the principles of this Code, the Group's suppliers must ensure respect for workers' rights and the protection of child labour in all circumstances.

### *4.4 Selection*

The selection of suppliers is based on multiple criteria including, for example, the technical suitability of the products or services proposed, the quality of the products or services, the cost-effectiveness of the offer, respect for the environment and acceptance of the principles set out in this Code.

### *4.5 Evaluation*

The Group adopts procedures to transparently and impartially assess the reliability and competence of each supplier, the cost-effectiveness of its offer and the guarantees of service and timeliness.

### *4.6 Fairness*

The Group maintains relations with suppliers on a basis of fairness and loyalty.

#### *4.7 Gifts*

The giving of gifts by suppliers and their acceptance by directors, managers, employees and collaborators of the Group are permissible insofar as they do not jeopardise the effective equal treatment of the various suppliers.

#### *4.8 Control*

In order to verify that its suppliers adhere in practice to the principles set out in this Code and the obligations they undertake, the Group may provide for control measures at their production units and operating sites.

### **5. Relationships with costumers**

#### *5.1 Definition of customer*

The Group considers anyone who buys its products and services or simply uses them as its customer.

#### *5.2 Equal treatment*

The Group guarantees equal treatment of its existing and potential customers. To this end, the Group does not discriminate between customers without objective and verifiable reasons.

#### *5.3 Behavior*

The Group bases its relations with customers on listening, helpfulness, courtesy, honesty, loyalty, professionalism and, in any case, compliance with the general principles of this Code: human rights, financial integrity, protection of intellectual property, independent information and responsibility, competition.

#### *5.4 Satisfaction*

Customer satisfaction is a primary asset. That is why the Group puts in place measures and procedures to check and assess that customers are satisfied with the products and services it offers, so that it can continuously improve the level of its commercial offerings and be able to quickly and effectively remedy possible cases of dissatisfaction.

#### *5.5 Privacy*

Customers often make personal data and information available to them for commercial purposes. The Group takes all necessary measures to ensure compliance of the processing with the legal or regulatory provisions applicable from time to time and, in any case, the confidentiality of such data and information according to the legitimate expectations of the customers themselves.

#### *5.6 Innovation*

The Group constantly pursues innovation in its products and services. To this end, the Group pays attention to customer needs and anticipates market trends as far as possible. With this in mind, the Group devotes resources to research and development of new solutions.

### *5.7 Product Safety*

The Group guarantees the safety of the products it markets: to this end, the Group ensures scrupulous compliance with all legal, regulatory and technical standards applicable from time to time and puts in place adequate control procedures. Furthermore, the Group takes particular care to ensure the safety of the youngest children and to adapt its products and services for children and adolescents to their educational needs: to this end, the Group scrupulously observes all legal, regulatory and technical standards specifically designed to protect them.

### *5.8 Accuracy of information*

All communications addressed to customers must be truthful, correct and fair. The Group shall refrain, in any way, from any deceptive, aggressive or otherwise unfair practice, this in advertising as well as in other commercial communications with customers.

## **6. External relationships**

### *6.1 Institutions*

The Group maintains relations with national, European Union and international public institutions, with public officials or persons in charge of a public service, or bodies, representatives, agents, exponents, members, employees, consultants, persons in charge of public functions or services, of public institutions, public administrations, public bodies, including economic ones, local, national or international public bodies or companies, in compliance with the laws in force and on the basis of the general principles of legality and integrity.

Should a director, employee or collaborator receive from a public official explicit or implicit requests for benefits, except for gifts for commercial use and of modest value, he/she shall immediately inform his/her hierarchical superior or the person to whom he/she is required to report for appropriate action. When it deems it appropriate, the Group may support programmes of public bodies aimed at realising utilities and benefits for the community, as well as the activities of foundations and associations, always in compliance with current regulations and the principles of the Code.

### *6.2 Political parties*

The Group does not finance any political party or any of its members.

### *6.3 Stakeholder*

The Group informs its stakeholders about its activities for the benefit of the community. To this end, it prepares an annual sustainability report in accordance with best standards and practices.

### *6.4 Social and cultural initiatives*

The Group promotes and supports, also through sponsorship, social and cultural initiatives that are consistent with its mission and corporate vision and its strategic guidelines. In doing so, it complies with a specific procedure that regulates how initiatives to be promoted and supported are selected.

### *6.5 Donations and gifts*

The Group may grant donations and gifts. In each case it follows a given procedure for granting them.

## **7. Environment**

### *7.1 Protection*

The Group is inspired in its activities by the principle of environmental protection and preservation.

### *7.2 Legislation*

The Group complies with all relevant EU and national environmental protection legislation. It also pays constant attention to regulatory developments in order to promptly adapt to the requirements that arise from time to time.

### *7.3 Control*

The Group constantly monitors the impact of its activities on the environment and, on this basis, takes the necessary actions to remedy negative effects and correct its operating methods.

### *7.4 Suppliers*

Suppliers' adherence to the environmental principles summarised in this Code is an element in the Group's assessment.

### *7.5 Involvement*

The Group pursues an ongoing dialogue with institutions and recognised environmental associations, as exponents of the interests underlying environmental protection and, therefore, as qualified interlocutors in this matter.

## **8. Implementation of the Code of Ethics**

### *8.1 Communication and education*

The Group adopts appropriate initiatives to disseminate knowledge of the Code among all its managers, employees, collaborators, suppliers and stakeholders in general, including through special training initiatives.

### *8.2 Communication channels*

The Group ensures adequate communication channels with all its stakeholders to receive reports of possible violations and observations on enforcement.

### *8.3 Penalty provisions*

Respect for the principles summarised in this Code is an obligation for all directors, managers, employees and collaborators of Visivalab S.L. and all subjects that have business relations with Visivalab S.L., or any other company of the Group. Consequently, their





violation is a breach of contractual obligations with all consequences provided for by law, including, where appropriate, termination of the contract and compensation for damages.