CODE OF ETHICS
of Bitrock S.R.L.

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1 - Introduction

This Code of Ethics (hereinafter the "Code") sets out the principles and values of Bitrock S.r.l. (hereinafter "Bitrock" or the "Company") in the conduct of its business and corporate activities, which govern the behaviour of the Company and of its employees or collaborators.
Legislative Decree no. 231/2001 introduced into the Italian legal system the "Rules governing the administrative liability of legal persons, companies and associations, including those without legal personality".
The Decree establishes, for companies, a regime of administrative liability that is in addition to the liability of the individual who actually committed one of the offences contemplated by the Decree itself.

However, Article 6 of the Decree provides for an exemption from liability where:

- the Company has adopted and effectively implemented an Organisation, Management and Control Model capable of preventing the offences specified;
- the persons who committed the offence acted fraudulently, circumventing the Company's procedures put in place to prevent such offences.

To ensure greater compliance by Bitrock with the Decree, this Code has been adopted. It is an official document of the Company and sets out the rights, duties and responsibilities that the Company assumes towards all its stakeholders.

The Company undertakes to ensure the timely internal and external dissemination of the Code of Ethics through:

- distribution to the members of the Corporate Bodies and to all personnel;
- posting in a place accessible to everyone (Company notice boards);
- publication on the website for the benefit of third parties.

Contracts with third parties provide for the inclusion of clauses and/or the signing of declarations aimed both at formalising the commitment to comply with the Code of Ethics and at governing contractual penalties in the event of a breach of that commitment.

2 - Scope and Recipients

This Code of Ethics applies to:

- the representatives of the Corporate Bodies and all those who perform administrative, management, control or representative functions within the Company, including third parties acting on behalf of the Company such as agents or partners; managers must also, through their own conduct, set an example for personnel;
- employees, who are required to act in compliance with the Code and to report any violations to the Supervisory Body;
- suppliers of goods and services, agents and distributors, who must be duly informed of the rules of conduct contained in the Code and must align their conduct with them for the entire duration of their contractual relationship with the Company.

The persons required to comply with the Code are hereinafter referred to as the "Recipients".

3 - Corporate Mission

At Bitrock we are a passionate and ambitious team of young professionals and innovators, ready to revolutionise the technology landscape with passion and ambition.

We design and implement groundbreaking, cutting-edge technology solutions that enable our client companies to tackle today's digital challenges.

We work with leading organisations across different industries, and their success is our greatest reward. We support them throughout their entire digital transformation journey, equipping them with state-of-the-art technologies to:

- increase productivity and simplify operations
- reduce costs and optimise business processes
- unlock the hidden potential of data to gain actionable insights.

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4 - Ethical Vision

Our approach is based on a growth model that integrates economic, social and environmental aspects. We strive for excellence not only through efficient production processes, but also by responding to our clients' needs, engaging with the community, maintaining ethical relationships with all our counterparts and respecting the surrounding environment.
We consider it essential to cultivate relationships of trust with all our stakeholders: investors, collaborators, clients, suppliers and partners. In a broader sense, we also recognise as stakeholders the groups, organisations and institutions affected by our activities, such as the local and national communities in which we operate.
Developing transparent and fair relationships with these parties strengthens and protects our reputation within society. The principles we follow aim to promote cooperation, ensuring mutual respect and shared benefits for all parties involved.

5 - Ethical Conduct

Ethical conduct means a way of acting that embodies the Company's system of values as defined in this Code. Conversely, the conduct of anyone, whether an individual or an organisation, who seeks to appropriate the benefits of others' collaboration by exploiting positions of power is not ethical, and fosters prejudiced and hostile attitudes towards the Company.
In the conduct of business activities, unethical behaviour undermines the relationship of trust between Bitrock and its stakeholders. Bitrock therefore requires all the parties with which it has relationships to act in accordance with principles and rules inspired by an ideal of ethical conduct.

6 - Fundamental Ethical Values

Bitrock's activities are based on the following fundamental ethical principles: legality, integrity and honesty, transparency, loyalty, efficiency, confidentiality, clarity in commercial transactions, opposition to corruption, professional development, collaboration among employees and respect for human dignity, fair competition, workplace well-being and safety, and environmental protection.
These principles guide the actions of all the Recipients of this Code.

6.1 - Legality

The Recipients of this Code are required to:

- comply with the laws and regulations in force in the countries in which they operate, as well as with the Company's internal procedures;
- diligently acquire adequate knowledge of the legal rules applicable to their own functions;

- furthermore, every employee must observe the general principles of diligence and loyalty (Articles 2104 and 2105 of the Italian Civil Code) and the rules of conduct set out in the applicable National Collective Labour Agreement (CCNL).

6.2 - Integrity and Honesty

Integrity and honesty are essential values in organisational management and entail respect for the rights of all parties involved in Bitrock's activities.
Every action of the Recipients must be consistent with the corporate mission and the protection of the Company, in compliance with the law, general principles and internal procedures. All Recipients, regardless of the nature and duration of their employment relationship, are required to maintain, in their dealings with third parties, ethical and law-abiding conduct characterised by the utmost transparency, fairness and efficiency.
Recipients must be aware of the ethical significance of their actions and must not pursue personal or corporate advantages in breach of the laws in force or of the provisions of this Code.
The pursuit of Bitrock's interests can never justify conduct contrary to the principles of integrity and honesty.

6.3 - Professional Development, Collaboration among Employees and Respect for Human Dignity

Human resources are the primary factor in the Company's development and growth; on this basis, Bitrock promotes professional development in order to enrich its wealth of skills.
Interactions between employees, at all levels of responsibility, are aimed at mutually facilitating the best possible performance.
Bitrock respects the fundamental rights of individuals, protecting their moral integrity and guaranteeing equal opportunities. In internal and external relations, no discriminatory conduct based on political or trade union opinions, religion, ethnicity, nationality, age, gender, sexual orientation, health conditions or any other personal characteristic is permitted.

6.4 - Transparency

The principle of transparency requires that every corporate act or communication be truthful, clear, complete, consistent and timely.
Compliance with this principle entails a commitment to provide the necessary information, both outside and within the Company, in a clear and complete manner, adopting communication methods that are understandable and immediate.
Transparency also means ensuring the traceability, through procedures and documentation, of the stages and controls that led to decisions being taken, information being disclosed or transactions being carried out.
In communications with clients and in the drafting of contracts, Bitrock adopts a clear, understandable and non-misleading style.

6.5 - Loyalty

In its relations with third parties, Bitrock undertakes to act fairly and honestly, avoiding providing misleading information or adopting conduct that takes undue advantage of others' weakness or lack of information.
In pursuing its economic results, Bitrock undertakes to establish fair business relationships with third parties, long-lasting relationships with clients and suppliers, and appropriate recognition of the contribution of its collaborators.
All relationships must be based on the utmost loyalty, which means honouring one's word and agreements, a sense of responsibility, the prevention of conflicts of interest, the enhancement of the Company's assets, and the application of complete good faith in every activity or decision.

6.6 - Efficiency

The principle of efficiency requires that the highest professional quality, in line with the most advanced standards of each sector, be applied in every work activity.
In the performance of work and the delivery of services, the commitment must always be pursued to offer a product suited to the client's needs and to guarantee the highest standards of cost-effectiveness in managing the resources employed.

6.7 - Protection of Transparency in Commercial Transactions (Anti-Money Laundering)

Bitrock adopts as a principle the utmost transparency in commercial transactions and puts in place appropriate tools to counter money laundering and the handling of stolen goods.
Compliance with the principles of fairness, transparency and good faith must be ensured in relations with all contractual counterparties.

6.8 - Anti-Corruption

Bitrock condemns all forms of corruption, illegitimate favours, collusive behaviour, and direct and/or indirect solicitation of personal advantages.
No form of offer or promise of money, goods or future benefits of any kind to or from third parties (with particular reference to Italian and foreign public officials, their relatives and in-laws) is permitted that could be interpreted, even indirectly, as exceeding the normal expressions of courtesy accepted in business practice or as aimed at obtaining preferential treatment in business.
The only forms of courtesy permitted must be of modest value, authorised by Bitrock's Management and supported by appropriate documentation.

6.9 - Competition

Bitrock intends to foster the value of competition by operating according to principles of fairness, fair competition and transparency towards all operators in the market, always ensuring

a level playing field.

6.10 - Protection of Health and Safety at Work

Bitrock undertakes to provide and maintain safe and healthy working environments in compliance with the accident-prevention legislation in force, as well as to disseminate and consolidate a culture of Health and Safety at work, developing risk awareness and promoting responsible behaviour by all collaborators. To this end, the Company implements specific technical and organisational measures for health and safety at work.
All employees, collaborators and third parties are required to scrupulously comply with all the measures required by internal procedures and regulations on Health and Safety at work. In particular, everyone is required to report to their direct superior any observations regarding malfunctions or possible improvements.

6.11 - Environmental Protection

All of Bitrock's activities must be carried out in compliance with environmental regulations. Bitrock recognises the fundamental importance of safeguarding the environment and pursues a path of continuous improvement in environmental quality and management.

6.12 - Confidentiality

Recipients ensure the utmost confidentiality of information acquired during activities carried out on behalf of the Company.
Recipients are required to process corporate data and information exclusively within the scope and for the purposes of their work activities and, in any event, not to disclose (communicate, disseminate or publish in any way) sensitive information without the explicit consent of the data subjects, nor confidential information without the Company's authorisation, and to comply with the legislation and measures applied in compliance with Legislative Decree 196/03 (Personal Data Protection Code) and European Regulation 2016/679.

7 - Rules of Conduct

7.1 - Criteria of Conduct for Accounting, Administrative and Financial Activities

All persons (employees and/or consultants) who are in any capacity, including as mere providers of data, involved in preparing the financial statements and similar documents or, in any case, documents representing the Company's economic, equity or financial position, and in particular the directors, statutory auditors and those holding senior positions:

- are required to provide the utmost cooperation on specific matters, and to guarantee the completeness and clarity of the information provided as well as the accuracy of data and processing;

- are prohibited from presenting untrue facts, even if subject to assessment, or from omitting information or concealing data in direct or indirect breach of regulatory principles and internal procedural rules, so as to mislead the recipients of the aforementioned documents.

Any unlawful conduct will be considered as committed to the detriment of the Company itself.
It is prohibited to prevent or otherwise obstruct the performance of control or audit activities legally assigned to the shareholders, the Sole Statutory Auditor, the Supervisory Body or the Sole Auditor.
It is prohibited to determine the majority in the shareholders' meeting through simulated or fraudulent acts.
All those who have dealings with Public Supervisory Authorities, as well as Directors, Statutory Auditors and those holding senior positions, are prohibited from obstructing their functions.
It is also prohibited, in communications to the aforementioned authorities, to present untrue facts, even if subject to assessment, regarding the Company's economic, equity or financial position, or to conceal by other fraudulent means, in whole or in part, facts relating to that position that should have been disclosed. The Company's accounts comply with the generally accepted principles of truthfulness, accuracy, completeness and transparency of the data recorded. The Recipients of this Code of Ethics undertake to refrain from any conduct, whether by act or omission, that directly or indirectly breaches the regulatory principles and/or internal procedures relating to the preparation of accounting documents and their external presentation. The Recipients of this Code of Ethics are also required to keep and make available, for each operation or transaction carried out, adequate supporting documentation, in order to allow:

- accurate accounting entries;
- immediate identification of the underlying characteristics and reasons;
- easy formal and chronological reconstruction;
- verification of the decision-making, authorisation and execution process in terms of legitimacy, consistency and appropriateness, as well as identification of the various levels of responsibility.

Recipients of this Code of Ethics who become aware of cases of omission, falsification or negligence in accounting records or supporting documentation are required to promptly report them to their superior or to the Supervisory Body and/or the Chairman of the Board of Directors.
Bitrock promotes training and refresher courses in order to inform the Recipients of this Code of Ethics of the rules (laws or regulations, internal requirements, provisions of trade associations) governing the preparation and management of accounting documentation.

7.2 - Criteria of Conduct for the Prevention of Money Laundering

Recipients, within the scope of their various relationships with the Company, must in no way and under no circumstances be involved in matters connected with the laundering of money

deriving from criminal activities or with the receiving of goods or other benefits of unlawful origin.
They are also required to verify in advance the information available on commercial counterparties, suppliers, partners, collaborators and consultants, in order to ascertain their respectability before entering into business relationships with them.
Bitrock undertakes to comply with all national and international laws and provisions on combating money laundering.

7.3 - Criteria of Conduct in Relations with Personnel

At Bitrock, candidates are assessed for recruitment on the basis of how well their profiles match the expected profiles and the Company's needs, in compliance with equal opportunities for all those concerned.
The information requested during the selection and recruitment phases is strictly related to verifying the aspects required by the professional and psycho-aptitudinal profile, respecting the candidate's privacy and opinions. During the selection and recruitment phases, the competent corporate function, within the limits of the information available, takes steps to avoid favouritism, nepotism or forms of patronage.
Bitrock avoids any form of discrimination against its employees.
Personnel are hired with a regular employment contract; no form of irregular work is tolerated.
Personnel from non-EU countries must hold a valid residence permit in order to work at Bitrock.

7.4 - General Relations with the Public Administration

Public Administration means, in addition to any public body, any independent administrative agency and any natural or legal person acting as a public official or person in charge of a public service. The definition of public body also includes those private entities which, for overriding political and economic reasons, perform a public function aimed at protecting general interests, such as the operators of regulated markets, as well as foreign public administrations.
All relations with the Public Administration must be handled by the corporate functions expressly delegated and authorised to do so, and must take place in full compliance with the applicable regulations.

7.5 - Rules of Conduct Relating to the Risks of Bribery and Extortion

It is not permitted, whether directly, indirectly or through an intermediary, to give or promise to a public official or person in charge of a public service, or to their relatives or cohabitants, money or other benefits (including public employment, salaries or pensions, or the conclusion of contracts in which the Public Administration has an interest) for the exercise of their functions, or to omit or delay an act of their office, or in order to favour or harm a party in civil proceedings.

The prohibition also applies in the case of unlawful pressure, even if the gift or offer is not accepted.
Anyone who receives explicit or implicit requests for benefits of any kind from members of the Public Administration as defined above must immediately: suspend all relations with them; inform their company manager and the Supervisory Body in writing.
The above requirements must not be circumvented by resorting to different forms of aid or contributions which, in the guise of job offers, assignments, consultancy, advertising or other, have purposes similar to those prohibited.

7.6 - Fairness in Commercial Relations with the Public Administration

In the case of commercial relations with the Public Administration, including participation in public tenders, it is always necessary to act in compliance with the law and with proper commercial practice.
In particular, the following actions must not be undertaken, either directly or indirectly:

- proposing or considering employment or business opportunities that may benefit employees of the Public Administration personally;
- offering or providing gifts that are not of modest value according to company practice;
- obtaining or using confidential information that could compromise the integrity or reputation of the parties;
- fraud in the performance of supply contracts or in the fulfilment of obligations arising from a supply contract concluded with the State, another public body or an undertaking providing public services or services of public necessity;
- altering in any way the functioning of a computer or telematic system, or intervening without right in any way on data, information or programs contained in or relating to a computer or telematic system, obtaining an unfair profit for oneself or others to the detriment of the State, another Public Body or the European Union.

7.7 - Conduct Relating to Declarations and Certifications to the Public Administration

It is not permitted to use or submit false declarations or documents, or documents certifying untrue facts, or to omit information in order to obtain, to the advantage or in the interest of the Company, contributions, funding or other disbursements of any kind granted by the State, a Public Body or the European Union.
It is prohibited to mislead anyone, by means of artifice or deception, in order to obtain an unfair profit for the Company to the detriment of others. A breach of this prohibition is even more serious if the party misled is the State or a public body.

7.8 - Obtaining and Using Public Contributions and Funding

It is prohibited to mislead anyone, by means of artifice or deception, in order to unduly obtain contributions, subsidies, funding or other disbursements of any kind granted by the State, a

Public Body or the European Union.
It is prohibited to use contributions, funding or other disbursements of any kind, where granted to Bitrock by the State, a Public Body or the European Union, for purposes other than those for which they were awarded.

7.9 - Private-to-Private Corruption

Directors, general managers, managers responsible for preparing corporate accounting documents, statutory auditors and liquidators of private companies or entities are prohibited, including through an intermediary, from soliciting or receiving, for themselves or for others, money or other benefits not due, or from accepting the promise thereof, in order to perform or omit an act in breach of the obligations inherent to their office or of their duty of loyalty.
Likewise, it is prohibited to offer, promise or give – including through an intermediary – money or other benefits not due to the aforementioned persons, so that they perform or omit an act in breach of their duty of loyalty or of the obligations inherent to their office.

7.10 - Incitement to Private-to-Private Corruption

It is prohibited to offer or promise money or other benefits not due to directors, general managers, managers responsible for preparing corporate accounting documents, statutory auditors and liquidators of private companies or entities, as well as to those who work within them in a managerial capacity, so that they perform or omit an act in breach of their duty of loyalty or of the obligations inherent to their office, where the offer or promise is not accepted.
Likewise, directors, general managers, managers responsible for preparing corporate accounting documents, statutory auditors and liquidators of private companies or entities, as well as those who work within them in a managerial capacity, are prohibited from soliciting for themselves or for others, including through an intermediary, a promise or gift of money or other benefits in order to perform or omit an act in breach of the obligations inherent to their office or of their duty of loyalty, where the solicitation is not accepted.

7.11 - Gifts, Presents and Other Forms of Benefits

It is not permitted to offer to or receive from, directly or indirectly, managers, officers or employees of clients, suppliers belonging to other companies, or of Public Administration bodies, Public Institutions or other Organisations, money, gifts or benefits of any kind on a personal basis for the purpose of obtaining undue advantages or influencing the recipient's independent judgement.
It is not permitted to make or agree to donations or promises of money, goods or other benefits of any kind to representatives or employees of other companies, including clients or suppliers, aimed at obtaining undue favours or in any case benefits in breach of the law.
It is also prohibited to adopt indirect forms of corruption towards persons close to the person one intends to corrupt.

Acts of courtesy, such as gifts and forms of hospitality, are permitted provided they are of modest value and can be considered customary in relation to the occasion, do not compromise integrity and reputation, and do not influence the recipient's independent judgement. In any case, such expenses must not exceed the limit of 250 euros and must always be authorised in accordance with specific company procedures and adequately documented.

7.12 - Charity and Sponsorships

Bitrock may make contributions solely to declared non-profit bodies and associations with regular articles of association and deeds of incorporation, which are of high cultural, social or charitable value.
Any sponsorship activities, which may concern social, environmental, sports, entertainment and art-related themes, may only be directed to events that offer a guarantee of quality.
In any case, when choosing which proposals to support, the Company pays particular attention to any possible personal or corporate conflict of interest.

7.13 - Criteria of Conduct for Compliance with Health and Safety at Work and Environmental Provisions

Health and Safety at work and the safeguarding of the environment are mandatory principles in Bitrock's activities, guiding corporate decisions and the individual behaviour of all employees.
In the area of Safety, Bitrock adopts the following fundamental principles and criteria on the basis of which decisions are taken:

- avoiding risks;
- assessing risks that cannot be avoided;
- combating risks at source;
- adapting work to the individual, in particular as regards the design of workplaces and the choice of work equipment and of working and production methods, especially in order to alleviate monotonous and repetitive work and to reduce the effects of such work on health;
- taking into account the state of technical progress;
- replacing what is dangerous with what is not dangerous or less dangerous;
- planning prevention, aiming at a coherent whole that integrates technology, work organisation, working conditions, social relations and the influence of factors related to the working environment;
- giving appropriate instructions to workers. In the area of the Environment, Bitrock encourages:
    1. the use, in compliance with contractual provisions, of processes, technologies and materials that reduce the consumption of natural resources and have the lowest environmental impact;
    2. limiting the production of waste through, where possible, its reuse;

3. raising awareness of environmental issues among shareholders, employees and collaborators through information and training initiatives.

All of Bitrock's activities must be carried out in compliance with the rules on environmental protection and safety at work. The Recipients of this Code are required to contribute, through their work, to achieving the environmental and safety objectives that the Company sets itself every year.

7.14 - Data and IT Systems

It is prohibited to alter in any way the functioning of a computer or telematic system, or to intervene unlawfully in any way on the data, information and programs contained in or relating to it, in order to obtain an unfair profit to the detriment of others.
The prohibition is reinforced if the party harmed is the State or a public body.

8 - Duties

8.1 - Conflict of Interest

Prevention of conflicts

All Bitrock employees must avoid situations that may give rise to conflicts of interest and refrain from taking personal advantage of business opportunities of which they become aware in the course of their duties.

Reporting obligation

Should even the mere appearance of a conflict of interest arise, the employee must immediately report it to their direct manager, who will in turn inform Management for a thorough assessment.

8.2 - Protection of Company Assets

Diligence and protection

Every employee must act with the utmost diligence to protect the company assets assigned to them, avoiding fraudulent or improper use. It is essential to act responsibly, following operating rules and accurately documenting every use.

Use of company tools

The tools made available by the Company, whether to employees or consultants, must be used exclusively for carrying out work activities or for the purposes authorised by the competent internal functions.

Rules for IT applications

Every collaborator is required to:

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- scrupulously apply the company's security policies to ensure the protection and functionality of IT systems;
- read and accept the Company's regulations on the management of IT data;
- refrain from browsing websites with indecent or offensive content or content unrelated to work activities.

8.3 - Information Management

Compliance with security policies

Employees must know and implement the company's information security policies and rules, ensuring the integrity, confidentiality and availability of information.

Confidentiality obligation

Information acquired in the course of work activities must remain strictly confidential and protected, and may not be used, communicated or disclosed except in compliance with the legislation in force and company procedures.

8.4 - Information Obligations

Communication with third parties

Employees must adequately inform any third party with whom they come into contact in the course of their work activities of the existence of the Code of Ethics and of the commitments and obligations it entails for external parties.

9 - External Relations

9.1 - Criteria of Conduct in Relations with Clients

When establishing business relationships with new clients and managing existing ones, it is prohibited, on the basis of public and/or available information and in compliance with the laws in force, to establish and maintain relationships:

- with parties involved in unlawful activities, in particular those connected with the offences provided for by Legislative Decree no. 231/2001, and in any case with parties lacking the necessary requirements of reliability and commercial trustworthiness;
- with parties who, even indirectly, hinder human development and contribute to failing to respect human dignity and individual personality or to violating fundamental rights (e.g. by exploiting child labour, facilitating migrant trafficking, sex tourism, etc.);
- with parties who do not formally undertake towards the Company – for example, contractually – to comply with the labour legislation in force, with particular attention to workers' health and safety, and, in general, with all the principles set out in this Code of Ethics.

9.2 - Relations with Clients

Professionalism, competence, helpfulness, fairness, good faith and the honouring of commitments are the guiding principles and the style of conduct to be followed in relations with clients.
Commercial policies must comply with the regulations applicable in the various countries and be implemented on the basis of documentation proving the rights of the parties.
To protect the Company's image and reputation, relations with clients – including advertising messages – must be based on:

- full transparency and fairness;
- compliance with the law.

9.3 - Contracts, Agreements and Communications to Clients

Contracts, agreements and communications to clients must be:

- clear and simple, worded in language as close as possible to that normally used by the counterparties;
- compliant with the regulations in force, without resorting to evasive or improper practices;
- in line with the company's commercial policies and related parameters;
- complete, so as not to overlook any element relevant to the client's decision.

The purposes and recipients of communications must guide the choice of the most suitable contact channels, with a commitment not to use misleading or untruthful advertising tools.

9.4 - Criteria of Conduct in Relations with Suppliers

Procurement processes for goods and services must aim at the maximum competitive advantage for the Company, while guaranteeing equal opportunities for every supplier. These processes are based on pre-contractual and contractual conduct marked by mutual loyalty, transparency and collaboration. In particular, Bitrock employees involved in these processes are required to:

- not exclude any supplier meeting the required criteria from the opportunity to compete for contracts, adopting objective and documentable criteria in selecting the shortlist of candidates;
- ensure, during supplier selection, sufficient competition by considering an adequate shortlist of candidates.

Any exceptions must be authorised and documented. Employees are prohibited from obtaining advantages for themselves or others, directly or indirectly, in connection with relations with suppliers.
Should a supplier adopt conduct not in line with the principles of this Code, the Company reserves the right to take measures, up to and including precluding further collaboration. Breaches of the established principles give rise to penalty mechanisms, and individual contracts include specific clauses to ensure compliance with the Code of Ethics.

9.5 - Criteria of Conduct towards Partners

The processes for selecting and choosing partners must be based on the principles of legality, fairness and transparency. Instructions and communications are provided to prevent unfair commercial practices. Contracts, as far as possible, include anti-corruption clauses and the obligation to comply with the Code of Ethics.
Partners are prohibited from offering any form of donation, benefit, advantage or promise of advantages aimed at obtaining preferential treatment in the conduct of activities connected with the Company.

10 - Implementation and Monitoring of Compliance with the Code of Ethics

This Code of Ethics was approved by Bitrock's Management Meeting on 5 March 2025. Any amendments or updates are approved by the same corporate body and promptly communicated to the parties concerned.

10.1 - Reporting of Violations

Bitrock falls within the subjective scope of application of Legislative Decree 24/2023 (which transposes EU Directive 2019/1937 on the protection of persons who report breaches of Union law and related provisions), as a private-sector entity with at least 50 employees, on either permanent or fixed-term contracts (Art. 2, paragraph 1, letter q) no. 1 of Legislative Decree 24/2023).
For further details, please refer to the Whistleblowing Procedure available on the Company's website.

10.2 - Measures

Any violation of this Code may result in the application of disciplinary measures, to be determined according to the seriousness of the violation.
In the most significant cases, the Board of Directors will establish the actions to be taken in the event of violations, taking into account all available elements (nature, seriousness, whether the episodes are isolated or repeated, intentionality, previous warnings and history of violations). Such actions must aim to discourage violations and to promote accountability and compliance with the Code.

10.4 - Awareness and Dissemination

The Code of Ethics is made known to all stakeholders, both internal and external, through specific communication and dissemination activities. In particular, it is distributed to all employees and made available to third parties on the Company's website.

Adequate knowledge and understanding of the Code of Ethics by personnel is ensured through information and training programmes defined by Bitrock.
Each employee is responsible for consulting their direct manager for any clarification on the interpretation or application of the rules contained in this Code.

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