CODE OF ETHICS

of

MEDITERRA DATACENTERS GROUP

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1. PREAMBLE

This document (hereinafter the "**Code of Ethics**") has been adopted by all the entities part of Mediterra Datacenters Group (hereinafter "**Mediterra Group**") in order to promote a work environment inspired by respect for the law, fairness, and collaboration, allowing the involvement and empowerment of all employees and collaborators of Mediterra Group in carrying out their activities.

2. MISSION

Mediterra Group operates in the digital infrastructure sector, providing data center, colocation, connectivity and technical support services to businesses, operators and organizations that require reliable, secure and high-performance solutions for the management of their technological infrastructures. Mediterra Group is committed to fostering long-term relationships with its customers, partners and stakeholders, based on reliability, expertise, innovation and operational excellence, while contributing to sustainable growth and the development of the digital economy.

Our mission is to provide efficient, secure and sustainable digital infrastructure, fostering connectivity and interconnection among operators, customers and service providers through advanced network solutions and continuous technical support. We are committed to delivering reliable, high-quality services that support our clients' digital transformation while promoting innovation and operational excellence. We guide businesses in national and international markets through operational support and specialized consultancy, with the goal of contributing to the success and sustainable growth of our commercial partners through professionalism and attention to detail in every project and initiative.

3. SCOPE OF APPLICATION AND RECIPIENTS

The provisions of this Code of Ethics apply to all the Mediterra Group's activities, express the fundamental principles that inspire Mediterra Group, and also specify the general obligations of diligence, fairness, and loyalty, which qualify the fulfillment of work performance and the behavior that must be maintained in the workplace.

The principles and provisions of the Ethical Code apply to the Directors, as well as employees and all those who engage with Mediterra Group in collaborative relationships without a bond of subordination, consultancy relationships, and other relationships that result in a professional service, non-subordinate in nature, whether continuous or occasional (hereinafter, for brevity, the "**Recipients**").

4. GENERAL CONDUCT PRINCIPLES

Mediterra Group is inspired by the following general principles of conduct that must be respected and adopted by all those who manage, supervise, work, and collaborate with.

Responsibility – Compliance with the law

Mediterra Group considers compliance with the law, regulations, and applicable procedures to individual activities as a non-negotiable requirement in the conduct of daily operations.

In this regard, each Recipient is required to understand the legal implications related to their role and to conduct their work activities in accordance with the aforementioned procedures and with professionalism, diligence, efficiency, cooperation, and integrity, making the best use of the tools and time available to them and taking responsibility for the commitments undertaken.

Honesty and Fairness

Honesty represents one of the fundamental principles for all activities of Mediterra Group and is an essential element in the management of the Mediterra Group.

All actions and operations performed, as well as behaviors exhibited by each Recipient in the execution of their duties or functions, must adhere to principles of fairness, transparency, traceability, documentability, and segregation of duties, in compliance with the current regulations and internal procedures, also to protect the assets and image of Mediterra Group.

Conflicts of interest

Mediterra Group avoids any situation where personal interests or those of third parties might interfere with or conflict with its interests or the duty of impartiality and objectivity of its employees and collaborators.

Recipients are required to avoid situations, including potential ones, that may give rise to a conflict of interest and compromise their independence of judgment or interfere with the interests of the Mediterra Group.

Any actual or potential conflict of interest must be promptly disclosed to the Directors or to the competent corporate function.

Recipients involved in a conflict of interest must refrain from taking decisions or carrying out activities relating to the matter giving rise to the conflict until the situation has been properly assessed and authorized.

Confidentiality and privacy protection

In the course of its activities, Mediterra Group collects personal data and information (pertaining, for example, to employees, partners, clients), which it commits to handling in compliance with all current privacy laws.

Environmental protection

Mediterra Group pursues its mission with an eco-friendly approach, minimizing the environmental impact of its activities, optimizing the use of natural and energy resources, preventing and managing environmental risks, promoting technological innovation and environmental awareness.

5. CONDUCT PRINCIPLES IN INTERNAL RELATIONS

Relations with employees

In human resource management, Mediterra Group is guided by the following principles:

- selecting, hiring, training, compensating, and, more generally, offering equal employment opportunities without any discrimination based on ethnicity, race, gender, age, sexual orientation,

physical or mental disabilities, physical and/or social conditions, nationality, religious beliefs, opinions, political and/or union affiliation;
- adopting, even for employee development, criteria based on merit, competence, and, in any case, strictly professional;
- promoting and consolidating a culture of workplace safety to preserve the health and safety of employees, both physically and mentally;
- ensuring the protection of employee confidentiality and their right to work without unlawful constraints.

In carrying out their activities, the Recipients are therefore obliged to avoid:
- the exploitation of a situation of physical or mental inferiority or of a situation of need;
- to engage in harassment, including of a sexual nature;
- the creation of an intimidating, hostile, isolating, or otherwise discriminatory work environment towards individuals or groups of employees;
- creating situations of competitiveness that hinder individual growth and fairness in colleague relations.

Use of the Mediterra Group's equipment, devices, and facilities, with particular reference to IT tools

Recipients are required to refrain from using IT tools, or electronic devices, for purposes contrary to legal regulations, public order, or decency.

Each Recipient is therefore required to safeguard, preserve, and protect Mediterra Group's assets and use them appropriately and in accordance with the social interest, preventing any improper use.

Furthermore, Recipients are required to avoid using these assets in a way that could damage, alter, deteriorate, or destroy Mediterra Group's and/or third parties' computer or telecommunication systems, programs, and data. Additionally, unauthorized access to Mediterra Group's and/or third parties' computer systems, protected by security measures, as well as obtaining or distributing access codes to protected computer or telecommunication systems is prohibited.

In this regard, Recipients are only allowed to access the IT resources they are authorized for and are required to safeguard their credentials and *passwords* for network access and various applications and personal keys according to criteria suitable for preventing easy identification and improper use.

Moreover, the Recipients are required to use exclusively *software* for which a regular user license has been purchased and are absolutely prohibited from illegally duplicating and, in violation of specific regulations on copyright protection, *software* and/or other digital assets covered by *copyright.*

Health and safety at work

Mediterra Group aims to provide organizational, instrumental, and economic resources with the goal of improving the health and safety of workers in the workplace, establishing procedures and instructions aimed at safeguarding the health and safety of workers as an integral part of its work organization.

Anti-money laundering

The Recipients must not in any way be involved in activities related to money laundering from illegal activities.

Therefore, the Recipients undertake to comply with all national and international rules and regulations on money laundering.

Furthermore, the Recipients are required to perform appropriate checks to ascertain, as much as possible, the moral integrity and reputation of the counterpart before establishing relationships or entering into contracts of any kind and nature.

Anti-Bribery and Anti-Corruption

Cloud Europe adopts a zero-tolerance approach to bribery and corruption in any form, whether in dealings with public officials, public authorities and institutions, or with private counterparties.

Recipients are prohibited from offering, promising, authorising, requesting or accepting money, gifts, benefits or any other undue advantage for the purpose of obtaining or retaining business, securing preferential treatment, or otherwise obtaining an improper benefit.

This prohibition applies to all relationships with public administrations, regulatory authorities, supervisory bodies, suppliers, customers, consultants, intermediaries, business partners and any other third party.

All business activities and transactions must be conducted in accordance with the principles of transparency, integrity, fairness, traceability and proper record-keeping.

Accounting and management information

Recipients are required to properly record all transactions carried out to enable the verification of the decision-making and authorization process of the same.

Each transaction must be accompanied by adequate documentary support, to allow for the execution of checks on their characteristics and motivations and to identify who authorized, carried out, recorded, and verified the transaction itself. For this purpose, the information relevant to the accounting of Mediterra Group, whether general or analytical, should adhere to the principles of clarity, transparency, accuracy, completeness, and adequacy.

6. CONDUCT PRINCIPLES IN EXTERNAL RELATIONS

Relations with business partners

The Recipients are required to conduct themselves in accordance with the principles of transparency, honesty, and professionalism in all dealings with business partners, in order to ensure and maintain a climate of constructive and positive collaboration, respecting the ethical and moral rules that govern the business world.

Relations with customers

The Recipients commit to maximizing customer satisfaction by providing comprehensive, truthful, and accurate information about the services offered, so that they can make informed decisions.

Relations with suppliers

The Recipients, in selecting suppliers of goods and/or services, must adhere to the principles contained in this Code of Ethics, to ensure the highest ethical standards in the procurement process of goods and/or services.

In this regard, the Recipients must select potential new suppliers by verifying their moral integrity, good name, and reputation, and they must base their choice on objective criteria, such as the quality and price of the goods or services to be purchased, as well as guarantees of support, promptness, efficiency, and availability of resources.

Relationships with suppliers who use or facilitate any form of forced labor or employ children below the legal minimum age established by law are not tolerated in any way.

In their business dealings with suppliers, the Recipients are required to act in full compliance with anti-money laundering laws, avoiding engaging in operations that are suspicious in terms of fairness and transparency and/or potentially conducive to the handling or laundering of money from illegal or criminal activities.

Relations with third parties, institutions, supervisory authorities, and public authorities

Mediterra Group, in its interactions with third parties, institutions, supervisory authorities, and public authorities, is guided by principles of fairness, loyalty, truthfulness in statements, transparency, and collaboration.

Each Recipient is, therefore, required to reject any pressure from public or private parties aimed at obtaining money, goods, or other benefits in exchange for an advantage to be granted to the Mediterra Group, as well as to avoid promising and/or improperly offering money or other benefits to public or private parties to obtain an undue advantage for the Mediterra Group.

A Recipient who receives an offer or a request for benefits from a third party, except for customary commercial gifts or of modest value, is required to immediately inform the Directors.

Furthermore, the Recipients are required to provide full cooperation to the supervisory and control authorities and any public authorities that may request it in relation to their dealings with Mediterra Group and, more generally, to refrain from unlawfully interfering with the proper conduct of any inspection and/or investigation activities.

Receipts and payments

The Recipients are expressly prohibited from making or accepting cash payments to/from third parties with whom Mediterra Group has commercial dealings beyond the thresholds established by current legislation. Payments or receipts exceeding these amounts must be conducted exclusively through banking channels that ensure their traceability and transparency.

Gifts and giveaways

Any form of gift that could be interpreted as exceeding ordinary business or courtesy practices, or that could appear aimed at obtaining preferential treatment in conducting activities related to Mediterra Group, is prohibited.

There must be a direct and easily identifiable connection between the gifts and hospitality received by Mediterra Group, or offered by it, and the *business* activities.

Both the offering and acceptance of gifts and hospitality must, in any case, be strictly limited in both value and frequency and must not possess any characteristic that could even slightly call their respective legality into question.

All gifts and hospitality offered, provided, or received must be adequately documented to allow for appropriate verification and must be duly authorized.

Gifts and gratuities are always prohibited when they consist of:
- cash or equivalents (gift vouchers, checks, loans, stocks);
- gifts or presents of an inappropriate nature or that harm the integrity and reputation of the Mediterra Group;
- gifts and hospitality that violate any current law or regulation.

Fair competition

Mediterra Group, in conducting its activities, adheres to the principles of fairness, fair competition, and transparency towards market operators.

Recipients commit to not unjustly harm the image of *competitors* and their services.

7. DISTRIBUTION OF THE CODE OF ETHICS AND SANCTIONS

Mediterra Group considers it essential, for the correct implementation of this document, to promptly disclose its contents also through planning specific and differentiated communication activities depending on the stakeholders, as well as constant monitoring activities to ensure compliance.

In this regard, the Mediterra Group ensures that all recipients are informed about the provisions and the application of the Code of Ethics, recommending its observance. In particular, Mediterra Group ensures to:
- disseminate the Code of Ethics among the recipients;
- interpret and clarify, where necessary, the provisions contained in the Code of Ethics;
- verify the actual compliance with the Code of Ethics;
- update and implement the Code of Ethics, according to the needs that arise from time to time.

Therefore, the Recipients are required to actively participate in the training sessions organized by Mediterra Group and promptly report any suspected breaches of the Code of Ethics. In this regard, protection is guaranteed for those who make such reports in good faith and with loyalty from retaliation or negative effects on their professional position.

This Code of Ethics can be found on the *website* of Mediterra Group.

Disciplinary System

Mediterra Group considers compliance with this document an integral part of the obligations arising from the relationship the Recipients have with Mediterra Group. Therefore, any violation of the provisions contained in this Code of Ethics and/or the procedures or legal provisions referenced herein will result in the application of the disciplinary measures, against the Recipients responsible for such violations.