



ACF FIORENTINA S.r.l.

Code of Ethics

NOTICE: This document is an English courtesy translation provided for informational purposes only. The original in Italian version remains the sole legally valid and binding text. In case of discrepancies between this translation and the original, the original version shall prevail, as it is the sole legally valid and binding version.

DOCUMENT HISTORY

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1. INTRODUCTION

In June 2019, the Fiorentina Group underwent a change in its ownership structure: on June 6, the shares of the parent company, previously held by Diego Della Valle & C. S.r.l., were acquired by entrepreneur Rocco B. Commisso.

Effective July 1, 2020, (following a specific merger plan, pursuant to Article 2501-ter of the Civil Code), the merger by incorporation of the three subsidiaries (Fiorentina Women's Football Club S.D. a r.l., Promesse Viola S.r.l., and Firenze Viola S.r.l.) into ACF Fiorentina S.p.A.

Effective December 3, 2021, for reasons related to the need to streamline the corporate structure, the Company was converted from a joint-stock company (S.p.A.) to a limited liability company (S.r.l.), with its term extended to December 31, 2100.

ACF Fiorentina (hereinafter also **“the Company”**) operates in the professional soccer sector in Italy and is significant not only nationally but also at the European and international levels.

The Company, committed to ensuring the highest standards of integrity in the conduct of its business and related corporate activities—including to protect its image and reputation—has chosen to comply with both the provisions of Legislative Decree No. 231/2001 by adopting the organizational, management, and control model (hereinafter, **“Model 231”**), which introduced the administrative liability of legal entities into the Italian legal system, as well as to those set forth in Article 7 of the Code of Sports Justice and Article 7, paragraph 5, of the Federal Statute of the F.I.G.C., which established the Company's responsibility to prevent acts contrary to the principles of fairness, fairness, and integrity in all relationships, by adopting the so-called prevention model (hereinafter, **the “Prevention Model”**).

The Company has therefore decided to compile within this document (hereinafter **the “Code of Ethics”**) the set of values and principles that have always distinguished its activities and its relationships with internal and external parties with whom it conducts business.

2. COMPANY VALUES

Today, the Company's primary objective is to achieve the best possible athletic results in order to provide its supporters with the greatest possible sporting satisfaction, while upholding values such as ethics, fairness, respect, and sportsmanship.

The Company aims to embark on a path that will lead to a reevaluation of *the* "soccer system" as an educational tool—not only from a physical and athletic standpoint but also in terms of ethics, culture, and social integration—for young people, disadvantaged groups, and the community at large. To this end, it intends to enhance and direct its athletic activities, its communication, and its operational structures, in full and constructive collaboration with the local, political, and social institutions with which it maintains relationships. Also within this context is the project to establish a corporate and sports organizational structure that is, on the one hand, efficient and capable of enhancing its role of excellence and achieving results of the highest level, and on the other hand, capable of diversifying its areas of activity beyond the sports sector or event, while maintaining—as it grows—an equally high level of corporate ethics and respect for the values of fairness and loyalty in the conduct of all internal activities, and also by projecting an image and a message that can engage the community and its representative entities—both public and private, entrepreneurs and institutions—in an effort to improve people's living conditions—not only materially but also ethically and intellectually—so that they may find in sporting events a source of comfort, recreation, inspiration, solidarity, and integration, in conditions of safety and peace of mind.

The Company, both as a business operating in the sports sector and as an entity engaged in economically significant activities, is fully aware of the importance of the ethical message that must be adopted, shared, and conveyed within the scope of its operations, in a sector as sensitive as professional sports, in its relationship with the mass media and communication and information channels, reconciling it and making it compatible with its corporate objectives and the needs of its shareholders and *stakeholders*.

The Club condemns all forms of racism and antisemitism as defined by the IHRA (International Holocaust Remembrance Alliance) and in accordance with the national strategy to combat antisemitism, and is committed to combating such forms of discrimination among members, registered participants, and supporters at all levels of the Club.

3. APPLICABILITY OF THE CODE OF ETHICS

3.1 The following are subject to the Code of Ethics, are obligated to comply with the principles contained therein, and are subject to sanctions for violating its provisions:

- the legal representatives and statutory directors of the Company; general attorneys-in-fact, special attorneys-in-fact, individuals holding special power of attorney ad acta, and any agents or authorized representatives;
- the members of the Board of Statutory Auditors and the persons (natural and/or legal entities) who perform supervisory and control functions for the Company in accordance with the law and the Articles of Incorporation;
- the Company's executives and employees;
- the following individuals working for the Company: those in temporary staffing arrangements, intermittent employment relationships, and ancillary employment relationships (employees treated as such), quasi-subordinate workers, individuals in coordinated and ongoing collaborative relationships, those performing occasional services, and those under training and orientation internship agreements (interns);
- members of the Company;
- any individual exercising management and control, regardless of their formal legal status.

3.2 The Code of Ethics also applies to suppliers, customers, and partners in commercial initiatives, individuals and/or legal entities providing self-employed services who have consulting and/or professional service relationships with the Company, agency and mandate relationships with or without representation, representation, mediation, and business solicitation relationships, as well as all parties who, in various capacities, have relationships with the Company. Compliance with the Code of Ethics by such parties is an essential condition for establishing and maintaining a relationship with the Company, as provided for in Article 11.4 below.

4. GENERAL PRINCIPLES

Compliance with Applicable Laws

4.1 A fundamental and non-negotiable principle governing all of the Company's activities is compliance with the laws and regulations in force in the Italian Republic and with European Union regulations, as well as with the laws of the territories, countries, and foreign states in which the Company operates. With regard to activities carried out abroad, the Company prohibits conduct and behavior that, while lawful under the provisions of the country in question, is in conflict with the laws and regulations of the Italian Republic and/or with European Union regulations. It is understood that, pursuant to Article 4 of Legislative Decree No. 231/2001, the Company may also be held liable for offenses committed abroad, in the cases and under the conditions set forth therein.

4.2 The Company therefore considers compliance with the laws and regulations in force in Italy and in all countries where it operates to be an essential principle for all individuals working within the Company or in relation to it.

Social Commitment

4.3 The Company considers its role in fostering, promoting, and advancing sports and soccer to be of primary importance, including as a means of conveying a message of social significance and promoting the values associated with sports.

4.4 The Company also considers it important, within the scope of its activities, to focus not only on the technical and sporting aspects but also—and above all—on the human, social, and ethical-moral dimensions of sporting events, with regard to male and female soccer players, spectators, and all other individuals involved.

Sportsmanship and Fair Play

4.5 In the course of its activities, the Company is guided by the principles of sportsmanship, fairness, and loyalty in competitions—toward opponents, the referee and their assistants, as well as various institutional entities—and considers the value of *fair play* to be paramount in all competitions and events in which it participates or is involved.

4.6 The Company's employees, collaborators, and registered members adhere to the principles of *fair play*, as set forth by the sports governing bodies.

Corporate Communications

4.7 The Company considers it a fundamental duty to ensure that communication, both internal and external, is accurate and truthful, while respecting the undeniable requirements of confidentiality and caution that characterize its activities. When information is disclosed, it must therefore be presented in such a way as to avoid misleading situations that could give rise to liability or damages of any kind.

4.8 Relations with the mass media and communication and information channels must be handled by individuals specifically delegated to do so.

Transparency, Completeness, and Reliability

4.9 In the performance of their work or professional activities, the actions, transactions, negotiations, and, more generally, the conduct of the recipients shall be guided by the utmost transparency and reliability.

4.10 The designated individuals are required to provide information that is transparent, truthful, complete, understandable, and accurate, so that *stakeholders* are able to make independent and informed decisions when establishing relationships with the Company.

4.12 Directors, management, employees, and external collaborators are required to conduct any liquidation proceedings of the Company with due regard for the overriding interests of the Company's creditors; therefore, it is prohibited to divert the Company's assets from their intended distribution to creditors by distributing them among the shareholders before paying the entitled creditors or setting aside the funds necessary to satisfy them.

Fairness, Honesty, and Good Faith

4.13 The Company operates in accordance with ethical standards and the values of integrity in its business conduct and in its dealings with third parties. All conduct, actions, and transactions carried out by any individual—whether an employee, contractor, or consultant of the Company—in the performance of their duties or assignments are guided by the principles of honesty and good faith, as well as by formal and substantive legality, in accordance with applicable laws and internal procedures.

4.14 The pursuit of the Company's interests can never justify conduct that violates the principles of fairness, honesty, and good faith.

Confidentiality and Prohibition on Misuse of Confidential Information

4.15 The Company guarantees, in accordance with legal provisions, the confidentiality of the information in its possession. Employees, members, collaborators, and consultants of the Company are prohibited from using confidential information for purposes unrelated to the performance of their duties and/or from improperly disclosing such information.

4.16 It is expressly prohibited to use or disclose to others, without just cause and/or authorization from the Company, confidential information or internal information pertaining to the Company itself.

4.17 The Company's directors, employees, members, collaborators, and consultants are required to refrain from spreading false information.

Conflicts of Interest

4.18 Employees, collaborators, members, or consultants of the Company shall, in the performance of their duties and/or assignments, pursue the objectives and general interests of the Company itself.

4.19 In carrying out all activities, the Company avoids situations involving conflicts of interest—whether actual or merely potential—in compliance with applicable regulations governing transactions with related parties and the related internal procedures adopted by the Company for identifying and managing such conflicts. In addition to those defined by law, “*conflicts of interest*” also include situations in which an employee, contractor, member, or consultant acts, within the scope of their duties and/or responsibilities, to serve an interest other than that of the Company, in order to gain a personal advantage.

4.20 The Company promotes selection, hiring, and professional development processes based on criteria of merit, competence, impartiality, and transparency.

As part of the staff selection and onboarding processes, particular attention is paid to identifying situations that could lead—even if only potentially—to favoritism, interference with the impartiality of corporate decisions, or conflicts of interest arising from personal, family, or other relationships with individuals already employed by the Company.

Such situations are evaluated by Senior Management, which adopts the measures deemed most appropriate to safeguard the independence of corporate decisions, the fairness of processes, and the Company's interests.

Market and Free Competition

4.21 In the course of its business activities, the Company is guided by the principles of legality, loyalty, and fairness, and recognizes free and fair competition in a market economy as a decisive factor for growth, development, and continuous business improvement.

Environmental Protection

4.22 As part of its corporate activities and relationships with third parties, the Company is committed to adopting responsible practices to protect the environment, acting in strict compliance with applicable regulations, as well as with the limits set forth in any authorizations and requirements issued by the competent authorities.

4.23 The Company is committed to making continuous improvements to protect the environment by minimizing the environmental impact resulting from the conduct of its business activities and from the management, construction, and maintenance of its owned sites and facilities.

Sustainability and Social Impact

4.24 The Company actively contributes, within the framework proposed by the United Nations, to the achievement of the 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals (SDGs). Furthermore, aware of the role it plays in society, ACF Fiorentina recognizes the importance of integrating sustainability into its business.

Respect for International Principles and Fundamental Rights

4.25 By adopting this Code of Ethics, the Company intends to promote compliance with general principles and with national, European Union, and international laws, regulations, rules, and decisions—including those of the UN and any other supranational body applicable to its activities—with particular reference to:

- the principles of the Universal Declaration of Human Rights;
- the fundamental conventions of the International Labor Organization;
- the principles of the United Nations Global Compact;
- the principles of the United Nations Convention against Corruption adopted in 2003 (the so-called Merida Convention), ratified in Italy by Law No. 116/2009;

- the principles of the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.

The Company also adheres to the principle enshrined in Article 41 of the Constitution, firmly believing that private economic initiative “cannot be carried out in conflict with the public interest or in a manner that harms security, freedom, or human dignity.”

Protection of Cultural Heritage and the Landscape

4.26 The Company attaches great importance to the protection and enhancement of cultural and landscape heritage and is committed to promoting actions aimed at its preservation and conservation. The Company rejects any conduct that could damage, compromise, or jeopardize the integrity of cultural or landscape heritage and requires compliance with applicable regulations in this area.

5. INTERNAL RELATIONS

Professionalism, Responsibility, Development, and Protection of Human Resources

5.1 The Company ensures an adequate level of professionalism in the performance of tasks assigned to its employees, consultants, and collaborators. The management and development of human resources are based on respect for the individuality, competence, and professionalism of each person.

5.2 Each individual must carry out their work and perform their duties with diligence, efficiency, and integrity, making the best use of the tools and time available, in accordance with the delegated authority and/or instructions provided and/or functions performed, while assuming the responsibilities associated with the required tasks and respecting the chain of command.

5.3 Each manager and/or supervisor must exercise their authority with objectivity and balance, with a view to fostering the growth and accountability of their employees and collaborators. Each employee must demonstrate a spirit of cooperation and carry out their duties with responsibility, efficiency, and diligence.

5.4 The Company considers the principle of worker protection to be a core value. Every employee, member, or collaborator, within the scope of their role, is committed to fostering a work environment free from prejudice and based on merit.

5.5 Relationships among employees, including members, regardless of their level of responsibility, must be guided by the values of loyalty, fairness, and mutual respect, as well as by the values of civil coexistence and tolerance for the rights and duties of others, while respecting the rights and freedoms of individuals.

Discrimination and Harassment

5.6 The Company does not tolerate any discriminatory conduct, nor any form of harassment and/or personal offense. The Company is therefore committed, in line with the principles of its corporate policy on diversity, equity, and inclusion, and in accordance with all of the Company's procedures, to provide a work environment free from any form of discrimination or harassment based on gender, religion, nationality, ethnicity, age, sexual orientation, disability, political views, or other personal characteristics unrelated to work.

Prohibited Conduct in the Workplace

5.7 Any illegal conduct or any form of abuse, threat, or aggression toward individuals or company property is strictly prohibited in the workplace.

5.8 Employees are required to report such conduct to their supervisor, who will, with appropriate confidentiality safeguards, report it to the HR & Organization Department. After conducting the necessary investigations and assessments, the HR & Organization Department will advise Senior Management on any measures to be taken.

Health and Safety in the Workplace

5.9 The Company considers the principle of safeguarding and protecting health and safety in the workplace to be a primary objective.

5.10 The Company considers full and complete compliance with occupational health and safety regulations to be of fundamental importance and actively works to prevent accidents and ensure the safety and hygiene of its employees.

5.11 Employees, members, collaborators, or consultants of the Company—whose physical and moral integrity is considered a primary value—are guaranteed working conditions that respect individual dignity, in safe and healthy work environments.

5.12 Employees, members, collaborators, or consultants of the Company—who, in any capacity and for any reason, operate within the Company—must strive to ensure the prevention of workplace accidents, guarantee the safety and hygiene of workers, and

personally contribute to maintaining the safety and quality of the work environment in which they operate, scrupulously adhering to the established safety system and all company procedures that form part of it.

5.13 In the performance of all work activities, the Company provides training and information on the safety risks to which employees are exposed from time to time and ensures they have the personal protective equipment and devices required by applicable regulations in relation to the type of activity performed. Furthermore, the Company periodically reviews and continuously monitors the performance and efficiency of its system designed to manage safety-related risks, in order to maintain safe workplaces that protect the well-being of its employees and to achieve the Company's established goals for continuous improvement in the areas of safety, health, and the environment.

5.14 Through its healthcare department, the Company ensures compliance with obligations regarding medical examinations and athletic fitness, as well as the preparation of health records and medical files for professional soccer players.

Relations with the Regulatory Body

5.15 Those subject to this Code of Ethics are required to ensure the utmost cooperation and transparency in any dealings they may have with the Company's supervisory body regarding the activities it carries out. In particular, those subject to this Code must refrain from any conduct—whether by action or omission—that could result in a refusal to cooperate with the oversight body or that is intended to obstruct its investigation or divert the attention of the oversight body and the corporate functions responsible for oversight activities from the performance of their respective institutional duties.

Specific Principles Applicable to the Youth Sector

5.16 A primary value for the Company is the promotion of positive values in youth sports, in the awareness that setting a good example for young people is the most immediate form of education and mutual respect. To this end, the Company requires all employees, registered members, collaborators, and all persons working within the youth sector to comply with the general principles, obligations, and prohibitions set forth above, as well as the specific ones outlined below.

5.17 The Club is required to constantly supervise minors entrusted to the Club.

5.18 Interactions with young people must be conducted in a manner that is beyond reproach from the standpoint of moral integrity; the Club does not tolerate any form of abuse against young people, whether psychological or physical.

5.19 The Company supports young people throughout their educational journey, ensuring at least a basic school education.

5.20 The guidance and education of young people must be conducted in accordance with models that promote ethical and human principles in general, and “fair play” in sports in particular, while also instilling the ethical principles of professional soccer players.

5.21 The Club is committed to doing everything possible to safeguard the psychological and physical health of young people: to this end, it reaffirms its efforts to prevent doping and any behavior that may imply, even indirectly, the abuse or commercial exploitation of young people.

5.22 The Club condemns the use of illicit drugs, even when done spontaneously.

5.23 The Club strives to ensure that training and competitions foster the development of technical motor skills, a safe and healthy competitive style, a positive self-image, and good social relationships.

6. RELATIONS WITH THIRD PARTIES

6.1 The Company is particularly committed to building a relationship of trust with all its potential stakeholders—that is, individuals, groups, or institutions whose contribution is necessary to pursue its corporate mission—as well as with employees, customers, suppliers, business partners, public institutions and authorities, the market, and political, labor, and social organizations, whose interests may be directly or indirectly affected by the Company’s activities.

6.2 In conducting its business, the Company adheres to the principles of loyalty and fairness, requiring all those acting on its behalf to behave honestly, transparently, and in compliance with the law in every relationship they maintain, and does not tolerate corrupt and/or collusive conduct or undue favoritism.

6.3 Employees, members, and collaborators are prohibited from giving or offering and/or accepting or receiving gifts, benefits, and/or any other form of consideration—whether personal or otherwise—in the course of activities carried out for the Company,

that could give rise to even the slightest suspicion of having acted in the Company's interest or on its behalf, with the exception of gifts of modest value attributable to normal courtesies or commercial practices.

Relationships with Customers, Suppliers, and Collaborators (consultants, agents, representatives, business partners, etc.)

6.4 The Company bases its relationships with customers, suppliers, and collaborators exclusively on criteria of trust, quality, competitiveness, professionalism, and compliance with the rules of fair market competition.

6.5 In particular, the Company ensures that the selection of suppliers and collaborators and the procurement of goods and services are based exclusively on objective criteria of ethics, quality, cost-effectiveness, price, capacity, and efficiency—such that a relationship of trust can be established with these parties, while avoiding agreements with suppliers of dubious reputation, for example, regarding compliance with “ESG” criteria¹, European regulations, working conditions, and/or human rights. To this end, the Company has adopted a “Supplier Code of Conduct” that defines the general principles and criteria required of ACF Fiorentina's suppliers regarding environmental and social sustainability. These criteria constitute an essential requirement for establishing and maintaining any relationship with ACF Fiorentina.

6.6 The Company expects customers, suppliers, and collaborators to behave in accordance with the principles contained in this Code of Ethics and, in the case of suppliers, as set forth in the Supplier Code of Conduct. Any conduct that deviates from these principles may be considered a serious breach of the duties of fairness and good faith in the performance of the contract, a violation of the relationship of trust, and just cause for termination of contractual relationships.

Relationships with Public Institutions, Sports Governance Bodies, Judicial Authorities, and Independent Administrative Authorities

6.7 Relations with public institutions—whether national, EU, and/or international—with sports justice bodies, as well as with public officials or persons entrusted with public service, or bodies, representatives, agents, spokespersons, members, employees, consultants, and those entrusted with public functions at public institutions, judicial

¹ An acronym for “Environmental,” “Social,” and “Governance.”

authorities, supervisory authorities, and/or other independent administrative authorities, must be conducted in strict compliance with applicable laws; such relations are entrusted exclusively to individuals authorized to do so pursuant to the current delegations of authority and powers of attorney granted by the Company.

6.8 The Company undertakes to maintain, toward the aforementioned parties with whom it interacts in any capacity, an attitude of maximum cooperation, guided by the principles of transparency and fairness. In the event of sports-related offenses and violations of the prohibition on placing and accepting bets, the Company is required to comply with the reporting obligations to the Federal Prosecutor's Office as provided for by the Code of Sports Justice.

6.9 The Company undertakes to scrupulously observe the rules established by the Supervisory Authorities (e.g., the Communications Regulatory Authority, the Italian Competition and Market Authority, the Italian Data Protection Authority, etc.) to ensure compliance with applicable regulations in sectors related to its business activities.

6.10 Directors, employees, members, and collaborators undertake to comply with any requests made by the entities referred to in Section 6.7 and to provide full cooperation during investigative, control, and audit procedures regarding the Company's operations.

6.11 In anticipation of legal proceedings, an investigation, or an inspection by judicial authorities, and/or sports justice bodies, and/or independent administrative authorities, no one shall destroy or alter records, minutes, accounting documents, or any other type of document, nor shall anyone lie or make false or misleading statements to the competent authorities. Furthermore, no one shall persuade others to provide false or misleading information to the same authorities.

6.12 To ensure maximum transparency, the Company undertakes to avoid any situations involving a conflict of interest with officers or employees of the entities referred to in Section 6.7 or their family members.

6.13 In dealings with these authorities, no form of gift is permitted that is, in any way, intended to secure favorable treatment in the conduct of any activities in any way related to the Company. This rule applies to both promised or offered gifts and those received, with "gift" meaning any type of present, benefit, and/or any other advantage.

Relations with the Public Administration and Sports Authorities

6.14 Relationships with public officials entrusted with public service duties and with public and/or private entities that provide public services, healthcare providers, hospital systems, and local health authorities (hereinafter collectively referred to as the “Public Administration”), as well as with sports and refereeing authorities and national and international judicial authorities, or bodies responsible for federal oversight (hereinafter collectively referred to as the “Sports Authority”) and, in any case, any relationship of a public-law nature, must always be guided by the strictest compliance with applicable legal provisions and the principles of transparency, honesty, and fairness, and may not in any way compromise the Company’s integrity and reputation.

6.15 The management of relationships with the Public Administration, the Sports Authority, or any relationships of a public-law nature is reserved exclusively for the corporate departments designated and authorized for this purpose.

6.16 In its dealings with the government and sports authorities, the Company must not improperly influence the decisions of the relevant government agencies and authorities, particularly those of officials who handle matters or make decisions on their behalf.

6.17 During negotiations, agreements, or business relationships—including commercial ones—with the Public Administration, whether in Italy or other countries, the Company shall refrain from conduct contrary to the principles set forth above, including, but not limited to:

- offering or granting employment opportunities and/or commercial advantages to Public Administration personnel involved in the negotiation or relationship, or to their family members;
- offering or receiving gifts or other benefits, unless they are acts of commercial courtesy of modest value;
- providing false information or failing to disclose material facts when requested to do so by the Public Administration.

6.18 In dealings with the Public Administration and the Sports Authority, in Italy and abroad, representatives and/or employees of the Company are not permitted to pay or offer, either directly or through third parties, sums of money or other benefits and advantages of any kind or amount—whether to public officials, government representatives, public employees, or private individuals—to compensate or reward

them for an act performed in the course of their official duties, nor to secure or delay the performance of an act contrary to their official duties.

6.19 In any case, the benefit granted—even if it is a courtesy and of modest value—must be such that it does not constitute a violation of the integrity and good reputation of the parties and, furthermore, cannot be interpreted as intended to achieve any purpose in favor of the company or to the detriment of other parties.

Relations with Political, Labor, and Social Organizations

6.20 The Company contributes to the economic well-being and growth of the community in which it operates. To this end, the Company operates with respect for local and national communities, fostering dialogue with social organizations.

6.21 The Company conducts its relations with political parties, their representatives, or candidates in strict compliance with applicable laws and internal guidelines.

6.22 The Company promotes and supports social, humanitarian, and cultural initiatives, including, where appropriate, through the provision of grants to foundations, institutions, organizations, non-profit organizations (ONLUS), or other non-profit entities dedicated to carrying out social and cultural activities and, more generally, to improving living conditions and fostering a culture of peace and solidarity.

6.23 The assumption of commitments and the management of relationships of any kind are reserved exclusively for the corporate functions designated for this purpose and for personnel authorized to do so in accordance with the company's system of delegated authority and procedures. The process of disbursing such contributions must comply with applicable regulatory provisions and be properly and adequately documented.

6.24 The Company does not promote or maintain any kind of relationship with organizations, associations, or movements that pursue, directly or indirectly, objectives that are criminally unlawful or otherwise prohibited by law.

7. ACCURACY AND TRANSPARENCY OF CORPORATE INFORMATION AND INTERNAL CONTROLS

Corporate Communications and Accounting Records

7.1 Every action, operation, or transaction must be accurately recorded in the company's accounting system in accordance with the criteria set forth by law, applicable accounting principles, and the recommendations and rules established by the Italian

Federation of Giu nd Calcio (FIGC) and Co.Vi.So.C., and must also be duly authorized, verifiable, legitimate, consistent, and appropriate.

7.2 To ensure that the accounting records meet the requirements of accuracy, completeness, and transparency of the recorded data, adequate and complete supporting documentation for each transaction must be retained in the Company's records, so as to enable:

- accurate accounting records;
- the immediate identification of the characteristics and underlying reasons for the transaction itself;
- the easy formal and chronological reconstruction of the transaction;
- verification of the decision-making, authorization, and execution processes, as well as the identification of the various levels of responsibility.

7.3 Each employee and contractor shall, within the scope of their responsibilities, ensure that any fact relating to management is correctly and promptly recorded in the Company's accounting records. Those responsible for collecting, processing, and presenting data and information regarding the Company's financial and equity position are required to facilitate all forms of oversight of corporate management provided for by law.

7.4 Each accounting entry must accurately reflect the contents of the supporting documentation. Therefore, it is the responsibility of each employee and contractor assigned to this task to ensure that the supporting documentation is easily accessible and organized according to logical criteria.

7.5 It is expressly prohibited for any person involved in any capacity in the Company's economic, financial, and asset management to engage in conduct that, in any way, may impede the oversight and audit activities within the purview of the relevant bodies; to this end, in particular, it is strictly prohibited to conceal materials and/or documents in a manner intended to mislead, prevent, or obstruct such oversight activities.

Culture of Oversight

7.6 The Company promotes and fosters a culture of control at every level, raising its employees' awareness of the importance of the internal control system and the “ ” regarding compliance—in the performance of their work—with applicable regulations and company procedures, in order to:

- ensure the adequacy of the various business processes in terms of efficiency, effectiveness, and cost-effectiveness;
- ensure the reliability and accuracy of accounting records and the safeguarding of the company's assets;
- ensure that accounting and tax obligations comply with applicable laws and internal guidelines.

7.7 Internal control systems comprise the set of control activities that individual company functions carry out on their own processes, in order to protect company assets, effectively manage corporate activities, and clearly provide information on the company's financial position, results of operations, and cash flows, as well as all activities aimed at identifying and mitigating corporate risks.

7.8 Employees and contractors are required, to the extent of their respective responsibilities, to actively contribute to the proper and effective functioning of the internal control system and to responsibly safeguard company assets—whether tangible or intangible—that are instrumental to the business activities carried out, and to refrain from misusing them.

7.9 Free access to data, documentation, and any information useful for carrying out control activities is guaranteed to the relevant corporate bodies, the Supervisory Body established pursuant to Legislative Decree No. 231/2001, and the Guarantee Body established pursuant to Article 7, paragraph 5, of the F.I.G.C. Federal Statute.

8. ANTI-MONEY LAUNDERING REGULATIONS, RECEIPTS, AND PAYMENTS

8.1 The Company is committed to complying with all national and international laws and regulations regarding anti-money laundering and the financial fight against international terrorism.

8.2 Directors, employees, members, and contractors, within the scope of their various relationships with the Company, must not, in any way or under any circumstances, be involved in matters related to the laundering of money derived from illegal or criminal activities.

8.3 Before establishing relationships or entering into contracts with non-occasional suppliers and other business partners and/or clients, the Company and its employees and/or contractors must act in accordance with company procedures and avoid

engaging in transactions that are suspicious in terms of fairness and transparency. In particular, employees and collaborators must verify, in advance, the moral integrity, reputation, and good standing of the counterparty. They also undertake to act in such a way as to avoid involvement in transactions that could even potentially facilitate the laundering of money derived from illegal or criminal activities, acting in full compliance with anti-money laundering regulations.

8.4 With particular regard to traceability and the retention of records, the recipients must comply with the following requirements:

- Financial transactions made by or on behalf of the Company may be conducted in cash, within the limits imposed by law;
- bearer passbooks may not be used;
- all financial transactions made by or on behalf of the Company must be accurately and completely recorded in the accounting books and mandatory records;
- all payments must be made only to recipients to whom the Company has an obligation, for activities specified in contracts and/or approved by authorized representatives.
- No payments may be made to entities (natural or legal persons) included on lists related to the fight against international terrorist financing (UN lists, EU lists, and OFAC lists available on the Bank of Italy's website, in the Financial Intelligence Unit section).
- No false, incomplete, or misleading accounting records may be created, and no hidden or unrecorded funds may be established; furthermore, funds may not be deposited into personal accounts or accounts not belonging to the Company, nor may any unauthorized use be made of the Company's funds and resources.

9. RULES OF CONDUCT IN THE CONDUCT OF SPORTS ACTIVITIES

9.1 Without prejudice to the principles of conduct set forth above, employees, collaborators, registered members, and directors shall, in the course of their specific sports activities, adhere to the following additional rules of conduct, while also complying with the provisions of the Prevention Model and the Safeguarding Framework adopted by the Company.

9.2 Each of the individuals referred to in the preceding section must conduct themselves in accordance with the principles of loyalty, fairness, and compliance with applicable laws in any relationship related to sports activities. In particular:

- With regard to relations with sports justice bodies and sports authorities: Anyone who, in the course of their duties, maintains a relationship of loyal cooperation with the authorities shall cooperate with them while safeguarding both their autonomy and their own. In particular, they shall produce and provide all documents requested by the authorities and by CO.VI.SO.C. and shall provide complete, relevant, and comprehensive responses to the questions posed by said authorities. It is, however, prohibited to provide and/or request from third parties news or information concerning matters that are the subject of ongoing disciplinary proceedings;
- With regard to relations with male and female soccer players, registered members in general, and sports agents: The Club shall refrain from engaging in any activity related to the registration, transfer, or assignment of the sporting services of soccer players and coaches, except in the exclusive interest of the Club and in full compliance with applicable sports regulations. In any case, the Club shall not use intermediaries or, in any event, registered members to enter into contracts not permitted by current sports regulations, particularly if such individuals are suspended or disqualified. It is prohibited to agree upon or otherwise pay compensation, bonuses, or allowances that are unjustified and/or in violation of current sports regulations;
- Regarding relations with the fan base: the Club promotes fair and responsible fan support. It refrains, in all cases, from providing financial contributions toward the formation or maintenance of groups—whether organized or not—of its own fans. Furthermore, the Club refrains from having any relationship with representatives and/or groups of supporters who are not members of associations affiliated with the Club. In any case, such relationships must be authorized by the Club's Delegate for Fan Relations;
- Regarding sports competitions: The Club shall refrain from engaging in any act intended to alter the course or outcome of a match or competition, or to secure an advantage in the standings for any party.

9.3 Each of the individuals referred to in Section 9.1 shall refrain from publicly expressing opinions or comments that are detrimental to the reputation of other persons—whether registered members or not—entities, or the Company.

9.4 Directors, employees, contractors, and members are required to comply with the content of the Company’s documentation (policies, procedures, operating instructions, and general company rules) issued over time by the Company.

10. CRIME PREVENTION: A PREREQUISITE OF THE 231 MODEL

10.1 The Company expects its directors, employees, members, collaborators, and consultants, in the performance of their duties, not to engage in unlawful conduct constituting the predicate offenses for the administrative liability of entities pursuant to Legislative Decree No. 231/2001. To this end, the Company has identified, within the framework of Model 231, the business activities and processes in which the offenses provided for by the aforementioned decree may be committed, and has adopted specific prevention protocols and procedures.

10.2 The Company has established internal procedures to significantly limit the risk of committing the offenses provided for by the decree itself and, at the same time, to enable the Company to benefit from the exemption provided for by the provisions of the aforementioned legislation. This Code of Ethics is also an essential element of Model 231, as it complements its content in terms of the expression and communication of ethical principles, rules of conduct, and prohibitions relevant to the prevention of predicate offenses. The Supervisory Body established pursuant to Article 6, paragraph 1, letter b), of Legislative Decree No. 231/2001, as part of the functions assigned to it, monitors the adequacy of this Code of Ethics with respect to the prevention objectives pursued by Model 231. The duties of implementing, monitoring compliance with, and updating the Code of Ethics are governed by Article 11 below.

11. IMPLEMENTATION, GUARANTEES, AND REPORTING IN THE EVENT OF A VIOLATION OF THE PROVISIONS OF THE CODE OF ETHICS

11.1 The responsibility for monitoring compliance with and updating the Code of Ethics, disseminating the Company’s ethical principles and values, proposing any necessary improvements, and clarifying any interpretive doubts rests with the Company’s “Employer.”

11.2 In addition to the “Employer,” the heads of each business Area/Department are responsible for ensuring compliance with the Code of Ethics; in cases where there are doubts regarding the appropriate course of action, they shall provide clarifications and explanations to employees working within their respective Areas/Departments.

11.3 To protect the Company’s integrity, a “Whistleblowing System” has been established to enable the reporting of:

- alleged or actual violations of the Code of Ethics,
- alleged or actual violations of the 231 Model and/or unlawful conduct as defined by Legislative Decree No. 231/2001,
- alleged or actual violations of relevant regulations and/or conduct not in line with the rules of conduct set forth in the Prevention Model or contrary to the ethical principles of loyalty, fairness, and integrity,
- alleged or actual violations of the Safeguarding Framework (a tool implemented by the Company to protect the well-being of minors and to prevent and combat abuse, violence, and discrimination),
- conduct resulting in forms of secondary victimization against Members who file or express the intention to file a complaint with judicial authorities or an Internal Report regarding information on violations of the Safeguarding Framework or, in general, cases of abuse, violence, or discrimination occurring in the course of sports activities; who assist other members in filing a complaint or an Internal Report regarding such information; who act as witnesses in proceedings concerning abuse, violence, or discrimination; or who take action in relation to safeguarding policies;
- offenses falling within the scope of application of the European Union or national acts listed in Annex 1 to Legislative Decree No. 24/2023, or of national acts implementing the European Union acts listed in the Annex to Directive (EU) 2019/1937, even if not listed in Annex 1 to Legislative Decree No. 24/2023, relating to the following sectors: public procurement; services, products, and financial markets; and the prevention of money laundering and terrorist financing; product safety and compliance; transportation safety; environmental protection; radiation protection and nuclear safety; food and feed safety, and animal health

and welfare; public health; consumer protection; privacy and personal data protection; and the security of networks and information systems;

- acts or omissions that harm the financial interests of the European Union as referred to in Article 325 of the TFEU, as specified in the relevant secondary legislation of the European Union,
- acts or omissions concerning the internal market as referred to in Article 26(2) of the TFEU, including violations of European Union competition and state aid rules, as well as violations concerning the internal market related to acts that violate corporate tax rules or mechanisms intended to obtain a tax advantage that undermines the object or purpose of the applicable corporate tax legislation,
- acts or conduct that undermine the object or purpose of the provisions set forth in the European Union acts indicated in the points above,

that have occurred or are currently being carried out and that may cause harm to the Company.

The Company has adopted a specific policy governing the operation and handling of reports. Reports may be submitted in accordance with the procedures set forth in the whistleblowing policy and Model 231, to which reference is made. The Company protects the confidentiality of the reporter's identity and prohibits any form of retaliation or discrimination against reporters, as further specified in Model 231 and the related whistleblowing policy.

11.4 This Code of Ethics, considered as a whole, is to be understood as an integral part of the employment relationship established with the Company, pursuant to and for the purposes of Article 2104 of the Italian Civil Code, where such provisions apply, or of the contract for collaboration, the provision of intellectual services, or the supply of goods or services. Signing or, in any case, adhering to the provisions and principles set forth herein constitutes an essential and necessary condition for the execution and performance of contracts of any kind between the Company and the Recipients; therefore, the approved, disclosed, and accepted provisions form an integral part of such contracts. Violation of the Code's provisions may therefore constitute a breach of the primary obligations of the employment relationship or a disciplinary offense, with all legal consequences, including with respect to the continuation of the employment relationship, without prejudice to the Company's right to compensation for any pecuniary and non-

pecuniary damages consequently suffered. For non-employee Recipients, compliance with the Code is an essential prerequisite for the commencement or continuation of the existing professional or collaborative relationship with the Company.

11.5 Without prejudice to the provisions of paragraph 11.4 above, violations of the Code of Ethics are subject to sanctions proportionate to the severity of the violation and determined based on the type of relationship the affected Recipient has with the Company. In the most serious cases, such measures may also include the termination of the fiduciary relationship with the Company and the contractual consequences provided for and permitted by applicable laws.

11.6 Any disciplinary measures against Recipients for violations of the Code of Ethics—or, in the case of suppliers, also the Supplier Code of Conduct—will be adopted in accordance with applicable law, as well as with the “Labor Code,” where applicable. For soccer players, the relevant contracts and regulations apply.

12 APPROVAL, AMENDMENTS, AND DISTRIBUTION OF THE CODE OF ETHICS

12.1 This Code of Ethics has been approved by the Company’s Board of Directors. Any amendments and/or updates to this Code will be approved by the same body and promptly communicated to the recipients.

12.2 The Company is committed to ensuring the widest possible dissemination of the Code of Ethics, providing an adequate training and awareness program regarding its contents. The Code of Ethics will be distributed to all relevant parties by HR & Organization and will be available on the company intranet. It will also be available on the corporate website. The Supplier Code of Conduct is made available to the Company’s suppliers and constitutes an integral part of contractual relationships.

12.3 Finally, the Company actively works to communicate and disseminate the rules set forth in this document among organized fan groups and to promote, including among fans, the principles of integrity, fair play, and safety, as well as respect for others and tolerance during sporting events or competitions.