

THE CODE OF ETHICS OF PALLACANESTRO VARESE S.R.L.

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1 PREAMBLE

1.1 HISTORICAL NOTES

PALLACANESTRO VARESE S.R.L. (hereinafter also "PALLACANESTRO VARESE") is a sports club founded in 1945 in Varese: since then the club has always competed at a high level, proving to be one of the most successful teams in the Italian and international scene in terms of number of victories achieved (10 championships, 5 Champions Cups, 2 Cup Winners' Cups, 4 Italian Cups, 1 Super Cup and 3 Intercontinental Cups).

The first prestigious result came in 1946 with the promotion to Serie A, while in 1949, the club celebrated second place in the championship. For a decade the Varese team was a mainstay in the top positions of the standings, becoming one of the most important entities of national basketball. In 1954 PALLACANESTRO VARESE joined forces with the first sponsor in its history. After a couple of years, Varese united with the Ignis brand, creating a duo that became legendary in Italy and around the world, marking the beginning of a bond that lasted eighteen years.

Once the Ignis era concluded, in the following fifteen years, PALLACANESTRO VARESE obtained two successes in the Champions Cup and as many in the championship, as well as one in the Cup Winners' Cup, establishing itself firmly at the top of the European basketball world. The departure of the Borghi family from the company was absorbed thanks to the arrival of the Bulgheroni family, who retained ownership of the team for about twenty years, maintaining it at high levels, and obtaining, in 1999, the club's tenth championship.

At the beginning of the new millennium, PALLACANESTRO VARESE changed ownership, passing into the hands of the entrepreneur Castiglioni, a passionate fan and patron of the

sport, thanks also to the strong investments of the new company and the arrival of Metis, Varese returned to embracing its great ambitions.

In the summer of 2010, the “Consorzio VARESE NEL CUORE” was born, which in September 2010 acquired the company’s shares with what was an innovative idea in the world of sports: a group of entrepreneurs and local businesses supporting Pallacanestro Varese, with the aim of giving the organization a stable and lasting future to once more achieve great successes over time. In a similar vein, the establishment in 2016 of a “supporter trust” (a non-profit association made up of a group of die-hard fans and sport enthusiasts, “Il Basket Siamo Noi”) brought new support to the club. Also in this case, the objective was very clear: to reach the greatest number of members, among the fans and enthusiasts of PALLACANESTRO VARESE, in order to generate economic resources over time that could be concretely useful in the management of the organization.

The 2019 - 2020 sports season saw PALLACANESTRO VARESE take part in the Serie A championship for the seventy-first time in its history; on March 8, 2020, following the restrictive measures related to the coronavirus emergency, the Proco championship was suspended before the derby with Olimpia Milano.

In May 2022, Luis Scola became, first, the owner of 51% of the shares of the social structure of Pallacanestro Varese s.r.l., and, subsequently, CEO of the club.

PALLACANESTRO VARESE S.R.L, with the main sponsor Openjobmetis S.P.A., operates in the world of basketball through the management of the sports activities (amateur and competitive) of the club's teams, ranging from the first team, to the youth sector, to mini-basketball.

Other activities include those related to the management of the club’s historic arena, as well as the organization of events and social activities outside of the court to highlight the social responsibility of sport and thus reach an increasingly wider audience in the area.

1.2 THE CODE OF ETHICS AND ITS RECIPIENTS

The Code of Ethics (hereinafter also “Code”) is an instrument that supplements the rules of conduct dictated by the legislator, and PALLACANESTRO VARESE S.R.L. considers the timely application of the provisions of the law a prerequisite for its activity.

The Code constitutes a set of principles whose observance is of fundamental importance for the regular functioning, reliability and image of PALLACANESTRO VARESE and the sport of basketball, as a space for individual education and social unity, as well as a model for civic society that is also valid outside of the sporting environment. By virtue of this statement, PALLACANESTRO VARESE requires that all corporate decisions and behaviors of its personnel are based on ethical rules, even in cases where they are not codified by law.

PALLACANESTRO VARESE, in addition to respecting, in the performance of its activities, the laws and regulations in force, intends to observe high ethical standards, in the daily conduct of its work: these standards, and their inspiring principles, are collected in this Code.

PALLACANESTRO VARESE has therefore equipped itself with a Code that expresses the set of commitments undertaken towards its recipients, or those subjects, understood in the sense of individuals, groups, organizations, who have significant relationships with PALLACANESTRO VARESE itself from which specific or generic legitimate interests derive.

PALLACANESTRO VARESE also accepts and respects the general rules of conduct dictated by the current "Sports Code of Conduct", approved by the National Council of CONI, as well as by the "Italian Basketball Federation Code of Ethics": PALLACANESTRO VARESE undertakes, from now on, to respect, unconditionally, the rules of the aforementioned Codes, to apply them as a corporate tool and to implement any changes made to the codes themselves. The recipients of this Code of Ethics (hereinafter also "Recipients") are:

- the members of the Board of Directors and the corporate control bodies (Statutory Auditor, Supervisory Body),
- employees with permanent or fixed-term employment contracts,
- players, coaches and other individuals who are part of the club's staff (for example: technical, healthcare, medical staff) regardless of the contractual form,
- suppliers, consultants and external collaborators (for example: agents, attorneys, intermediaries, occasional collaborators, etc.),
- other third parties with whom PALLACANESTRO VARESE has contractual relationships that involve the provision of services, even temporary, or the performance of activities in the name of, and/or on behalf of the Company, such as to establish a relationship of trust with the latter; and
- other third parties with whom PALLACANESTRO VARESE maintains relationships for the promotion of initiatives in the sports, cultural, social and environmental fields.

Each Recipient is required to act in compliance with the provisions contained in this Code. Particular attention is required from the Management and Area Managers, as well as from the Supervisory Body, which has the task of supervising the functioning of the Code and ensuring its updating: this focus is required to ensure that the principles adopted are constantly applied and to maintain behavior that is an example to the Recipients.

All those who work in and for PALLACANESTRO VARESE S.R.L. (the recipients) are required to know the contents of this Code, to refrain from behavior contrary to it, to collaborate with the person or structure responsible for verifying violations of this Code.

PALLACANESTRO VARESE S.R.L. also undertakes to provide tools that facilitate the application and implementation of the Code itself, taking the necessary measures in order to carry out verification and monitoring activities of the application of the Code, and providing for sanctions in the event of its violation.

Any person at PALLACANESTRO VARESE who violates the Code, and, consequently, the Organizational Model of which it is an integral and necessary part, will be subject to disciplinary sanctions in compliance with current regulations, to the revocation of powers and/or functions, and to referral to the administrative or judicial sports or ordinary authorities.

PALLACANESTRO VARESE S.R.L. is also aware that compliance with the provisions of this Code is an essential part of the contractual obligations of all Recipients, whether employees, players, coaches, or collaborators/consultants, pursuant to art. 2104 of the Civil Code.

In every business relationship, all counterparties must be informed of the existence of ethical principles contained in this Code and must respect them, under penalty of contractual consequences.

The Code is therefore available to all staff, Customers, Suppliers and other third parties who interact with PALLACANESTRO VARESE: in particular, it is brought to the attention of third parties who receive assignments from PALLACANESTRO VARESE S.R.L., or who have long-term relationships with the company, formally inviting them to respect its principles and criteria of conduct, within the scope of the relationships they have with PALLACANESTRO VARESE S.R.L.

2 GENERAL PRINCIPLES

2.1 MISSION

PALLACANESTRO VARESE is convinced that sport is a universal language that unites peoples, cultures, and genders, that "the values of sport are values of universality and harmony", that "sport is based on the concepts of respect, understanding, integration, and dialogue and contributes to the development and fulfillment of individuals without distinction of age, sex, origins, beliefs and opinions".

PALLACANESTRO VARESE believes that sport, in particular the practice of basketball, can contribute to the moral growth of young people, that the values of sport can represent an element of transformation of our society, starting from its youngest members.

PALLACANESTRO VARESE also promotes knowledge of the fundamental principles established in the CONI "Code of Sports Conduct" among its recipients (for example: players, technicians, managers, coaches, and other subjects of the sports system) who are therefore required to:

- observe sports discipline
- exhibit the principle of loyalty
- prohibit the inorganic alteration of sports results
- prohibit doping and other forms of harm to health
- promote and adhere to the principle of non-violence
- promote and adhere to the principle of non-discrimination
- prohibit statements that are harmful to the reputation of the Club and/or any parties with which it is associated
- respect the duty of confidentiality
- uphold the principle of impartiality
- prevent conflicts of interest
- protect the honorability of sports organizations
- respect and maintain the duty of collaboration.

Furthermore, PALLACANESTRO VARESE promotes, among its recipients, knowledge of the general principles established in the “Italian Basketball Federation Code of Ethics”, namely:

- Olympic principles
- principles of legality
- principles of sports loyalty
- principles of non-violence
- principles of non-discrimination
- principles of protection of the person
- principles of social responsibility
- principles of impartiality
- duties of confidentiality
- prevention of conflicts of interest
- avoidance of abuse of office
- protection of minors
- prevention of harassment, gender violence and any other condition of discrimination (for reasons of ethnicity, religion, personal beliefs, disability, age or sexual orientation)

Therefore, PALLACANESTRO VARESE integrates with its own provisions the methods and areas of implementation of the principles listed above in relation to its specific area of activity.

The mission of PALLACANESTRO VARESE S.R.L. is to promote the sport of basketball, organizing amateur and competitive activities. PALLACANESTRO VARESE believes in the enhancement and protection of the youth sector.

The management's will is to conduct the organization and management of sporting events in a manner consistent with the company's principles and values and to conduct the activities of the various sports sectors in a planned and organized way, enhancing its tradition, innovating, and promoting the values of sport also through social activities aimed at young people in schools.

The company's primary objective is to recreate a great PALLACANESTRO VARESE that does not forget its great history and that wants to demonstrate the belief that a competitive sports club should be innovative, in order to spread this vision and practice in Italy and abroad.

2.2 THE VISION

The vision of Pallacanestro Varese S.R.L. can be stated as follows:

- to give a transparent image to its internal and external constituents;
- to exhibit the social responsibility of sport through the implementation of initiatives aimed at promoting the general objectives of sustainable development;
- to pay close attention to environmental protection, and to the achievement of objectives related to environmental sustainability;
- to promote interculturality, integration, the moral, social and cultural progress of individuals, and, in general, respect for human rights;
- to enhance the territory and its social fabric;

- to develop increasingly sustainable sports initiatives as vehicles for education, information and dissemination of the principles of environmental protection;
- to develop concrete initiatives for the containment and reduction of the consumption of plastic, energy, water and resources in general;
- to encourage optimal management methods of waste products, as well as the logistics and mobility of such waste;
- to capitalize upon its numerous communication opportunities in order to reach a large audience;
- to create a network of relationships with the consortium companies, which can, in turn, create business to business opportunities.

3 RULES OF CONDUCT

3.1 RELATIONS WITH STAFF

Human capital is a fundamental element of PALLACANESTRO VARESE S.R.L..

PALLACANESTRO VARESE S.R.L. believes in deep collaboration between people and deriving value from their individual aptitudes, which arise from their passions and skills.

The evaluation of the staff to be hired and employed by the Club in various roles is conducted based upon the correspondence of the candidates' profiles with those demanded by the role and the specific needs of PALLACANESTRO VARESE S.R.L., in compliance with the principles of impartiality and equal opportunities for all interested parties.

Staff are hired with a regular employment contract. No form of irregular work is tolerated.

Upon the establishment of the employment relationship, comprehensive information is provided regarding the characteristics of the tasks and function, and the regulatory elements and salaries involved, as well as the requirements and expectations for the management of risks related to personal health. This provision of information is accompanied by the delivery of a copy of the applied National Collective Labor Agreement. This information is presented to the employee in a manner that ensures that the acceptance of the assignment is based on an effective understanding of its content.

In the management of hierarchical relationships, authority is exercised with fairness and correctness, avoiding any abuse. It constitutes abuse of the position of authority to request, as an act due to the hierarchical superior, performances, personal favors and/or any behavior that constitutes a violation of this Code.

Any reports of discriminatory acts must be immediately forwarded to one's Manager without fear of any type of retaliation. People who are the protagonists of discriminatory acts will incur disciplinary sanctions, which may even lead to dismissal.

The privacy of employees, collaborators and consultants is protected in compliance with the relevant legislation, also through operational standards that specify the information received and the related methods of processing and storage.

Any investigation into people's ideas, preferences, personal tastes and private lives is prohibited.

PALLACANESTRO VARESE S.R.L. is committed to offering a work environment that can guarantee the psychological, physical and social well-being of its staff, considering this obligation a productive investment, as well as both an important factor in the Club's growth and added value to its employees.

PALLACANESTRO VARESE S.R.L. promotes and disseminates a culture of safety, developing awareness of risk management, promoting responsible behavior and preserving, especially with preventive actions, the health and safety of all employees and collaborators. The club, its employees, and its collaborators required to scrupulously comply with the rules and obligations deriving from the reference legislation as well as to comply with all measures required by internal procedures and regulations.

Employees and Collaborators, within the scope of their duties, participate in the process of risk prevention, protection of health and safety towards themselves, colleagues and third parties, all of them to promptly report any shortcomings or failure to comply with the applicable rules.

Pallacanestro Varese s.r.l. intends to protect its athletes, especially minors, and therefore undertakes to prevent any harassment, gender violence and any other condition of discrimination based on ethnicity, religion, personal beliefs, disability, age or sexual orientation. To this end, in compliance with Legislative Decree no. 39/2021, the resolutions of CONI and the Italian Basketball Federation, Pallacanestro Varese has adopted, in terms of "safeguarding policy", an organizational and control model of sporting activity, as well as a Code of Conduct, intended for its members and all those who collaborate in any capacity with the Company, models that are an integral part of the M.O.G. Legislative Decree no. 231/2001.

Pallacanestro Varese has also appointed a Manager for the prevention of abuse, violence and discrimination of the Company, also called the "Safeguarding Officer" (safeguardingofficer@pallacanestrovarese.it) to whom anyone, internal or external to the Club can turn in the event of suspected harassment, violence or discrimination.

In processing the personal data of its staff, PALLACANESTRO VARESE acts in compliance with the provisions contained in Regulation (EU) 2016/679 and applicable national regulations. The aforementioned legislation is also applied with respect to all recipients and the Supervisory Body.

Staff receive adequate training in compliance with the procedures and operating instructions received, and are required to fully comply with them and apply them promptly. Staff are given a privacy policy that identifies the purposes and methods of processing data, the nature of the provision of data, the consequences of refusing to process it, as well as any subjects to whom the processed data may be communicated, and the scope of dissemination.

3.2 STAFF DUTIES

The personnel of PALLACANESTRO VARESE S.R.L. accept and share the following principles set out in this Code and undertake to implement the provisions of company policies:

- confidentiality of company information: Company information and know-how must be protected with the utmost confidentiality
- all information obtained by the staff of PALLACANESTRO VARESE S.R.L., in relation to their business, is the property of the Company itself.

All data relating to natural persons must be processed in compliance with the legislation in force, both European and national; PALLACANESTRO VARESE S.R.L. undertakes to protect information relating to its employees or third parties, in compliance with Regulation (EU) 2016/679, Legislative Decree 196/2003 and subsequent amendments.

Personnel who become aware of non-public information must use the utmost caution and care in using it, avoiding its disclosure to unauthorized persons, both inside and outside the Company.

Communication, inside and outside the Company, must be clear, precise and truthful, in order to avoid the dissemination of erroneous news and information, or the creation of situations involving liability of any nature for the Company.

Information relating to the Company that has not already been made public must not be communicated externally, including through social media. It is also forbidden to disseminate content, images, written or audio-video documents owned by PALLACANESTRO VARESE, without authorization.

Confidential information and documents, work projects, and know-how, must be kept and protected in an adequate and consistent manner. Persons who have access to such information and/or documents for work reasons must in any case treat them according to the instructions and procedures established by the Company.

The computer processing of data is subject to the security controls necessary to safeguard the Company from undue intrusions or illicit uses. The destruction of material or electronic data media must take place in compliance with the procedures that regulate the matter and within the limits established by law.

Since it constitutes a crime, it is absolutely forbidden to hold pornographic material or virtual images created using images of minors under the age of eighteen on the premises of PALLACANESTRO VARESE S.R.L., or in any other place that is in any way attributable to the Company.

Correct registration and traceability of accounting records: all actions and operations of PALLACANESTRO VARESE S.R.L. must be adequately registered and it must be possible to verify the decision-making, authorization and execution process.

Each operation must be accompanied by adequate documentary support in order to proceed, at any time, with the carrying out of checks that certify the characteristics and

motivations of the operation and identify the subjects who authorized, carried out, registered and verified the operation itself.

Accounting records must be kept in compliance with the applicable legislative provisions in order to provide a faithful representation of the financial and/or equity situation and management activity. Therefore, all those (employees and/or collaborators) involved in the accounting records must ensure maximum collaboration, completeness and clarity of the information provided, as well as the accuracy of the data and processing involved.

It is expressly forbidden to prevent or hinder, through the concealment of documents or other suitable devices, the performance of control or auditing activities legally attributed to the members, other corporate bodies or auditing firms.

Transparency in commercial transactions: all actions and operations of PALLACANESTRO VARESE S.R.L. must pursue maximum transparency in order to combat the phenomena of receiving stolen goods, money laundering and use of money, goods or utilities of illicit origin. To this end, the Recipients, and in particular the Directors, employees and collaborators must avoid carrying out suspicious transactions. In particular, they undertake to verify in advance the available information relating to commercial counterparties, verifying their respectability and the legitimacy of their activity; the same personnel also undertake to operate in such a way as to avoid implications in operations that are also potentially suitable for encouraging the violation of anti-money laundering regulations.

All Recipients are required to strictly observe the laws, policies and company procedures in any economic transaction involving them, ensuring full traceability of incoming and outgoing financial flows and full compliance with anti-money laundering laws where applicable. The set of rules mentioned above is an integral part of the contractual conditions that regulate employment relationships in PALLACANESTRO VARESE: any violations of this Code of Ethics and of the Organizational Model in general will give rise to the application of sanctions, in compliance with the Disciplinary System which in turn complies with Law 300/1970 and the applied C.C.N.L.

Failure to comply with the provisions set out above may result in termination of the employment relationship on the basis of an explicit contractual provision.

3.3 RELATIONSHIPS WITH SUPPLIERS / COMMERCIAL PARTNERS

Relations with Suppliers and commercial partners are based on the search for a fair competitive advantage, the granting of equal opportunities for the parties involved, loyalty, impartiality and recognition of the professionalism of the parties involved.

PALLACANESTRO VARESE S.R.L. undertakes to require its Suppliers and any Partners to comply with its principles of conduct, considering this aspect of fundamental importance for the establishment or continuation of a business relationship. Suppliers and any Partners (third parties) are informed of the existence of the Code and the related commitments and, to this end, specific clauses are provided for in individual contracts.

Any violations by third parties of specific provisions of this Code legitimise the interruption by the Company of the contractual relationships in place with said parties and may also be

identified ex ante as causes for express termination of the contract pursuant to art. 1456 of the Civil Code.

The Company expressly prohibits:

- paying, promising or offering, directly or indirectly, any undue benefit to representatives of suppliers/commercial partners, even potential ones, or to persons close to them, as compensation for the exercise by the latter of illicit influences on Public Officials so that they act unduly in favor of the interests of the Company or to its advantage;
- accepting from suppliers/commercial partners, even potential ones, the promise or giving of sums of money or any undue benefit for the Company, aimed at the exercise by company members of illicit influences on a Public Official or person in charge of a Public Service, so that they carry out acts contrary to their official duties or exercise, unduly, their functions.

3.4 RELATIONS WITH PUBLIC ADMINISTRATIONS

The term Public Administration refers to any person, entity, and/or interlocutor who can be classified as a public official or person in charge of a public service, who operates on behalf of the Public Administration, central or peripheral, or on behalf of public supervisory authorities, independent authorities, community institutions, as well as private partners who are concessionaires of a public service.

The relationships between PALLACANESTRO VARESE and Public Institutions are based on the principles of correctness, transparency and collaboration. Any type of behavior that could be traced back to a collusive nature or capable of undermining the principles expressed in this Code is rejected.

The assumption of commitments with Public Administrations is reserved to the Board of Directors, except for delegations granted to other internal resources.

PALLACANESTRO VARESE S.R.L. rejects any behavior that could be interpreted as a promise or offer of payments, goods or other utilities of various kinds in order to promote and favor its own interests and gain advantage from them. Particular caution must be observed in operations relating to tender procedures, contracts, authorizations, concessions, licenses, requests for funding from public sources.

To this end, the Company undertakes to:

- operate, without any type of discrimination, through the designated communication channels with institutional interlocutors at national and international, community and territorial level;
- represent its interests and positions in a transparent, rigorous and coherent manner, avoiding collusive attitudes;
- avoid falsification and/or alteration of data, reports, or relationships in order to obtain an undue advantage or any other benefit for the Company.

Furthermore, the following principles of conduct apply:

- it is forbidden to use contributions, financing, or other disbursements however named, granted by the State, by a Public Body or by the European Union, for purposes other than those for which they were assigned;

- in the case of commercial relations with the Public Administration, it is necessary to always operate in compliance with the law and correct commercial practice;
- it is not permitted, either directly or indirectly or through an intermediary, to offer or promise money, gifts or compensation, in any form, nor to exert illicit pressure, nor to promise any object, service, performance or favour to managers, officials or employees of the Public Administration, or to persons in charge of a public service or to their relatives or cohabitants with the aim of inducing them to perform an official act or an act contrary to official duties;
- it is not permitted to engage in deceptive conduct that may mislead the Public Administration, in particular it is not permitted to use or present false declarations or documents or to attest to untrue things, or to omit information in order to obtain, to the advantage or in the interest of the company, contributions, financing, or other disbursements, however named, granted by the State, by a Public Body, or by the European Union;
- it is forbidden to alter in any way the functioning of a computer or telematic system of a public body or illegally intervene in any way related to the data, information and programs contained therein or pertinent to it, in order to obtain an unjust profit to the detriment of others;
- it is forbidden to instigate/effectively assist a public official in the context of conduct that appropriates or distracts money or other benefits;
- it is forbidden to instigate/assist/support a public official in the context of the abuse of his or her office.

The Company undertakes not to provide contributions, direct or indirect and in any form, to political and trade union parties, movements, committees and organizations, their representatives and candidates, except those due under specific regulations, unless such funding, not prohibited by law and the Statute, has been approved by the competent corporate body and regularly entered in the balance sheet.

PALLACANESTRO VARESE S.R.L. undertakes avoid any form of gift to public officials or public service representatives, of any kind, Italian or foreign, or to their family members, even through a third party, such as to be able to influence the independence of judgment or induce them to secure any advantage for themselves.

Gifts or presents are permitted only if of modest value and, in any case, if they cannot be interpreted in any way as a tool to receive illegitimate favors and always in compliance with the rules and provisions / circulars in force also in terms of taxation.

Any employee who directly or indirectly receives proposals for benefits from employees in general of the Public Administration that constitute a similar situation is obliged to inform the Management and the Supervisory Body, so that they can make the appropriate reports. The gifts offered, except those of negligible value, must be adequately documented to allow for checks and authorizations.

PALLACANESTRO VARESE S.R.L. is committed to initiatives promoted by the Public Administration aimed at social issues and consistent with its own activity.

PALLACANESTRO VARESE S.R.L. promotes initiatives aimed at achieving environmental sustainability objectives: this also in collaboration with Public Administration Bodies.

3.5 RELATIONS WITH THE COMMUNITY

PALLACANESTRO VARESE reserves the right to finance, within the limits of the amounts legally permitted, entities and associations declared to be non-profit, with regular statutes and articles of association, which are of high cultural or charitable value, or which involve a large number of citizens.

Sponsorship activities, which may concern the themes of sport, social issues, the environment, entertainment and art, are intended only for events that offer guarantees of quality or for which the Company can collaborate in the planning, in order to guarantee their originality and effectiveness.

The communication of PALLACANESTRO VARESE S.R.L. towards its recipients is based on respect for the right to information, the timely application of procedures and provisions on data processing: under no circumstances is it permitted to disclose false or biased news or comments. Any form of pressure or acquisition of favorable attitudes by the media is prohibited.

To ensure completeness and coherence of information, the relationships of PALLACANESTRO VARESE S.R.L. with the mass media are reserved exclusively to the designated functions of the company management.

4. DISSEMINATION OF THE CODE

The Company undertakes to disseminate this Code to all internal and external subjects, using the appropriate means of communication and company tools, information meetings and staff training. All persons, internal or external, must be aware of the Code, know its contents and observe what is prescribed therein.

PALLACANESTRO VARESE S.R.L. prepares and implements a permanent training plan aimed at ensuring knowledge of the principles and ethical standards defined by this Code, also based on the decisions of the Supervisory Body.

The task of verifying the implementation and application of the Company's Code falls to the Board of Directors and the Supervisory Body.

In particular, the Supervisory Body, in addition to monitoring compliance with the Code of Ethics, maintains access to all information of PALLACANESTRO VARESE S.R.L. for this purpose:

- suggesting appropriate updates, also on the basis of reports received from personnel;
- expressing binding opinions regarding the revision of the most relevant policies and procedures, in order to ensure their consistency with this Code;
- contributing to the periodic review of this Code by formulating appropriate proposals to the Board of Directors, which evaluates them and, where appropriate, approves and formalizes them.

5. REPORTING PROBLEMS OR SUSPECTED VIOLATIONS

In the event of a confirmed violation of the Code, the observance of which constitutes an essential part of the contractual obligations undertaken by the Company's personnel and/or by the persons who in any capacity provide their services to the Company, disciplinary measures are adopted, for the protection of the company's interests as well as for purposes of compliance with the applicable legislation, which may also determine the termination of the relationship and compensation for damages suffered.

Anyone who becomes aware of, or is reasonably convinced of the existence of a violation of this Code, of a specific law or of company procedures, has the obligation to inform the Management and the Supervisory Body, so that they can make the appropriate reports.

The report must be made in writing or by email and in a non-anonymous form to:

Supervisory Body of PALLACANESTRO VARESE S.R.L. Piazzale Gramsci 21100 Varese,
or to:
odv@pallacanestrovarese.it

If, on the other hand, anyone becomes aware of suspected or actual harassment, violence, discrimination, they have the duty and obligation to inform the Company's Person in Charge of the Prevention of Abuse, Violence and Discrimination, also known as the "Safeguarding Officer" (safeguardingofficer@pallacanestrovarese.it).

PALLACANESTRO VARESE S.R.L. implements the necessary measures to protect whistleblowers from any type of retaliation, understood as an act that may give rise to forms of discrimination or penalization. The confidentiality of the whistleblower's identity is ensured, without prejudice to legal obligations.

The responsibility for carrying out investigations into possible violations of the Code lies with the Supervisory Body and, to the extent of its competence, with the "Safeguarding Officer", who, if applicable, may interview the author of the report, as well as the person responsible for the alleged violation: the staff is required to fully cooperate in any internal investigations.

Following this activity, the Supervisory Body or the "Safeguarding Officer", to the extent of his or her competence, will delegate to the Chairman of the Board of Directors or his delegate, the activation of disciplinary action and the subsequent quantification and imposition of the sanction, or, where the conditions exist, the activation of contractual termination mechanisms.

6. DISCIPLINARY MEASURES

The provisions of this Code are an integral part of the contractual obligations undertaken by the staff, as well as by the subjects having business relations with PALLACANESTRO VARESE S.R.L..

Violation of these provisions may therefore compromise the relationship of trust between PALLACANESTRO VARESE S.R.L. and the perpetrator of the violation.

The violation will be prosecuted by PALLACANESTRO VARESE S.R.L. in the following terms:

- Employees (including players and coaches): through appropriate disciplinary measures, regardless of the possible criminal relevance of the behavior and the initiation of criminal proceedings, in cases where the conduct constitutes a crime. In particular, the sanctions will comply with the rules and logic of the applied employment contract;
- Consultants, Collaborators, Suppliers, Customers: specific methods of termination of the contractual relationship.

Furthermore, any compensation for damages that the Company may suffer as a result of the violation of the provisions contained in the Code by the above-mentioned subjects is reserved.

7. FINAL CLAUSE

In the event of conflicting provisions between the principles of this Code and other company documents, the contents of this Code will prevail. Any variation and/or integration of the Code will be approved by the Board of Directors and will be promptly disseminated to the recipients.

In case of questions or doubts regarding this Code, please contact your manager or the e-mail address: info@pallacanestrovarese.it and submit any reports to the e-mail address: odv@pallacanestrovarese.it.

A copy of this Code will be made available on the website <https://www.pallacanestrovarese.it/> while a paper copy may be consulted or requested at the company offices.