

Telespazio UK Limited

Code of Conduct, 2021



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FOREWORDS BY TELESPAZIO UK CEO

Dear Colleagues,

Telespazio UK Ltd (TPZ UK) has a zero tolerance policy of bribery and corruption. Such policy extends to all the company's business dealings and transactions in all countries in which it or its subsidiaries and associates operates. This policy is given force in a detailed anti-bribery programme which is regularly revised to capture changes in law, reputation demands and changes in the business. All directors and employees are required to comply with this policy.



Mark Hower, CEO Telespazio UK

It is the policy of TPZ UK and subsidiaries to conduct business in an open and honest way and with unwavering commitment to quality and integrity. This commitment is fundamental to meeting our responsibilities, building and keeping positive reputation across our entire customer and supplier chain and a deep sense of trust with our people, the space market and society.

The aims of TPZ UK are pursued with loyalty, seriousness, honesty, competence and transparency by all those who work in the Company, and with absolute respect for the laws and the regulations in force. TPZ UK shall promote fair competition, which it deems to be in its own interest as well as in the interest of all the stakeholders, as reflected by the Telespazio Group core values and in compliance with national and international legislation and regulations.

Our Code of Conduct is a robust set of ethic principles that meet the changing needs of the markets and communities we serve. This Code reinforces the importance of conducting business within the framework of professional standards, laws and regulations, together with our own policies, values and standards, even as we work across borders. Our Code is our guide to ensure we stay at the forefront of state-of-the-art governance.

We are committed to ensuring we remain focused on our customers' needs and deliver on our goal to increase market share, abiding the law and applying the compliance process across the whole organisation and external partners. We can only deliver our best results if we keep our ethical business and ethical behaviour as top priority.

Thank you for being part of our Company and for making Telespazio Group a great place to work and a source of reliability across the space sector.

Sincerely Yours,

Mark Hower

OUR INTEGRITY VALUES

Ethics and Respect

We work in an honest, professional and reliable manner, in compliance with the best international practices. We are a company of law-abiding doing what is both commercially and ethically right for our business and customers.

Expertise and Merit

We support the professional growth of our people and reward those who seek and foster the success of Telespazio UK based upon recognition of merit, fairness and equal opportunities. We encourage career enhancement based on performance, dedication and self motivation in all functions and expertise.

Innovation and Excellence

We aim for continuous technological progress, through creation and implementation of cutting edge solutions. We employ high quality human resources who deliver a standard of excellence in everything we do.

Internationality and Multiculturalism

We promote a fair and equal working environment to all our workers, employees and the wider community in all the protected areas against any and all discriminations. We operate in many countries and we respect the culture of every country, encouraging cultural diversity across the various departments.

Privacy and Data Protection

Our commitment is to create trust internally amongst employees and directors first, in order to be able to meet customer's expectations and their privacy. Our employees are committed to safeguarding confidential information of the Company and our stakeholders, in line with the UK Data Protection Act 2018.

Compliance with the Laws

Telespazio UK operates in compliance with all applicable national and international laws and regulations, with particular attention to UK law on corporate and social responsibility, data protection, export control, bribery and anti-corruption, cybersecurity, equality, modern slavery and human trafficking and our principles are strictly in line with those established in the Anti-Corruption Code and the Charter of Values of Leonardo S.p.A..

Conflict of Interest

We ensure that the management and all employees use Company's assets and their own valuable expertise to the benefit of the Company. We do everything to avoid any situation and abstain from any action that could cause a personal interest to interfere with applicable laws and compromise unbiased business decision making.

OUR PRINCIPLE BUSINESS ETHICS

In order to effectively and fairly compete in the market, improve customer satisfaction, increase the Company's value for the Shareholders, develop the skills and foster professional development of its human resources, TPZ UK's decisions and rules of behaviour, as expressed in this Code, are inspired by the principles concisely illustrated below:

Transparency

TPZ UK undertakes clearly and transparently to keep its employees, the Parent Company, the Shareholders and all the Stakeholders informed, without favouring the interests of any particular group or individual. Other models and rules of conduct are followed in performing our daily business with morality, ethics and professionalism, promoting the Company's high reputation in the market.

Management Fairness

A fair conduct represents the fundamental guiding principle for all TPZ UK activities, initiatives, reports and communications and is an essential element for the management of the Company. Our relationship with external partners is based on transparency, correctness and mutual respect and within our Company we constantly encourage all our employees to familiarise with these principles and values and to request clarifications or presenting proposals for updating the current practices with state of the art business ethics.

Trust and Cooperation

Relations with the Parent Company, the Shareholders and the Stakeholders, at all levels, must be based on criteria and behaviours of fairness, honesty, cooperation and mutual respect. Only in this way can the continuity of the relationship of trust and cooperation be guaranteed, for mutual benefit and for the sustainable growth of the value created.

Protection of the Environment and Safety

TPZ UK protects the environment and guarantees health and safety, including safety and hygiene in the workplace as objectives for management and employees at all levels. Following Group rules and the best practices and standards of business we have implemented a Health & Safety policy in order to prevent and protect employees and non-employees from work hazard, injury or damage to property and people whilst carrying out our business-related activities. The Policy is available to all individuals who for any reason will conduct business with us and it is continually reviewed by the management and amended as appropriate.

Protection of Company's Assets

TPZ UK is committed to safeguarding Company's assets, protecting its mobile and fixed assets, the technological resources and Information Technology equipment, the Group's knowledge and know-how. We diligently perform information asset classification, review and test our incident management plan, provide asset disposal guidance and strictly comply with UK security requirements and Company policies on access control for networks, mobile computing and teleworking.

Export Control

As part of a global company, we purchase goods and services from a diverse group of suppliers. We also provide satellite-related products and services to customers all over the world. It is thus critical that we comply with all applicable regulations that govern our import and export activities. This complex legal and regulatory environment is required to be carefully monitored and implemented. The Export Control team can answer to your questions regarding the import or export of products, services or information upon request.

ANTI-BRIBERY AND ANTI-CORRUPTION

THE COMPANY HAS A ZERO TOLERANCE OF BRIBERY AND CORRUPTION PRACTICES. THIS POLICY EXTENDS TO ALL THE COMPANY'S BUSINESS DEALINGS AND TRANSACTIONS IN ALL COUNTRIES IN WHICH IT OR ITS SUBSIDIARIES AND ASSOCIATES OPERATE.

What is Bribery and Corruption?

Bribery is the offer, promise, giving, demanding or acceptance of an advantage as an inducement which is illegal, unethical or a breach of trust. Corruption is the misuse of public office or power for private gain; or misuse of private power in relation to business outside the realm of government.

Anti-Bribery in the UK

The UK Bribery Act 2010 (the 'Act') introduces an offence of corporate failure to prevent bribery. The defence for a company against this liability is to prove it had adequate procedures in place to prevent bribery.

In order to comply with the requirements of the Act, the following requirements must be implemented:

- Segregation of duties
- Powers of Attorney systems
- Clarity and Simplicity
- Impartiality and Absence of Conflict of Interest
- Traceability and Archiving

TPZ UK's Board of Directors adopted the Act in 2011 and is constantly looking for implementation of anti-corruption practices and adherence to applicable laws.

Gifts & Hospitality

Telespazio UK ensure that any gifts, entertainment and hospitality or any other activity related to the business are acceptable and include the receipt or offer of gifts, meals or tokens of appreciation and gratitude, or invitations to events, functions, or other social gatherings, in connection with matters related to our business. As long as they fall within reasonable bounds of value and occurrence, such activities are continuously monitored and sanctioned when not in line with the laws and internal policies.

Facilitation Payments

Facilitation payments are a form of bribery made to improperly expedite or facilitate the performance of a routine governmental function by a public official. Such unofficial payments made to public officials are sometimes also referred to as 'speed' or 'grease' payments. Facilitation payments are forbidden under UK law to all UK companies and we are committed to implementing a zero tolerance campaign against such malpractices.

RESPONSIBILITIES

Individual Responsibilities

Every employee is contractually obliged to adhere to the Company's Codes and to ensure that Company values are met. Additionally, you are expected to;

- Take ownership for your actions and incorporate the Company's core principles in your daily activities whilst maintaining and safeguarding the Company's complete integrity.
- Have a voice and use it when necessary to raise concerns or suggest improvements.
- Never compromise either yours or the Company's professional, ethical and moral integrity irrespective of pressure to deliver
- Ask for support or guidance when it is needed, no matter what the situation.

Management Responsibilities

Every manager, irrespective of their level in the business, is required to:

- Lead by example by acting with integrity at all times and in accordance with the Company's codes.
- Develop and support your team by helping them to understand the Company's Code and what is expected of them.
- Promote ethical behaviour and the high standards of delivery that the Company expects.
- Ensure that our culture is communicated across the business to ensure ongoing communication of the Company's zero tolerance stance whilst ensuring procedures are in place to reduce the likelihood of employee's facing opportunities of the giving or receiving of bribes.

ETHICS CHECKLIST and REPORTING CHANNELS

Our Company through the Group promotes and implements a corporate culture inspired by responsibility, fairness and ethics in carrying out its daily activities, paying the utmost attention to the professional conduct of its directors, employees, partners, suppliers and all those who operate for and on behalf of the Group.

The Ethics Checklist set out below can help you decide how to respond when facing all difficult decisions and situations, from both a company and personal perspective.

What to do if you have a concern regarding a suspected instance of bribery or corruption

The sooner you act the better for you and for the Company.

If you are concerned that a corrupt act of some kind is being considered or carried out, either within Telespazio UK or by any of our business partners or any of our competitors, please report the issue to your Line Manager or feel free to use the reporting channel below.



All employees are strongly encouraged to report their concerns or inquiry through the following channel:

E-mail: ethics.uk@telespazio.com

Mail: **Ethics-HR**
Telespazio UK Ltd.
350 Capability Green,
Luton LU1 3LU
United Kingdom

We treat all information anonymously and confidentially.

ETHICS CHECKLIST

- ✓ Is my behaviour consistent with TPZ UK's Values and ethical or professional standards?
- ✓ Does my decision reflect the right thing to do?
- ✓ Is my decision being driven by responsible professional judgment?
- ✓ Does my action comply with TPZ UK policies and applicable laws or regulations?
- ✓ Am I confident that I would not be embarrassed to explain my decision if it were made public?
- ✓ Do the actions taken by a colleague or client comply with applicable laws, regulations and ethical standards and, if an employee, with TPZ UK policies?



THANK YOU
FOR YOUR ATTENTION

telespazio.co.uk