CODE OF ETHICS

Courtesy English Version

Approved by the Board of Directors of Nautilus Aviation S.p.A. on 31/12/2024
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[1] This English version of the Code of Ethics is provided for convenience and reference purposes only. In the event of discrepancies or inconsistencies, the official and legally binding version shall be the original Italian version approved by the Board of Directors of Nautilus Aviation S.p.A.

Code of Ethics
Nautilus Aviation
PREAMBLE

Nautilus Aviation[2] is an industrial company with an international vocation, fully aware that, due to the scale and significance of its operations, it plays a key role in the market, in economic development, and in the wellbeing of those who work with or alongside Nautilus Aviation, as well as the communities in which it operates.

The complexity of the environments in which Nautilus Aviation operates, the challenges of sustainable development, and the need to consider the interests of all legitimate stakeholders ("***Stakeholder***") reinforce the importance of clearly defining the values and responsibilities that Nautilus Aviation acknowledges, accepts, shares, and upholds—contributing to the construction of a better future for all.

For this reason, Nautilus Aviation has adopted a new **Code of Ethics** (the "**Code**" or "**Code of Ethics**"), which must be observed by directors, statutory auditors, management, employees, and all those who, in Italy and abroad, contribute to achieving the company's objectives ("**Nautilus Aviation People**"). Each person is expected to comply with the Code within the scope of their respective roles and responsibilities. Such observance is of fundamental importance—not only for the purposes of compliance with legal and contractual provisions governing relationships with Nautilus Aviation—but also for safeguarding the company's efficiency, reliability, and reputation, which are critical assets for business success and for enhancing the social environment in which Nautilus Aviation operates.

Nautilus Aviation is committed to promoting awareness of the Code among its People and other stakeholders, and to encouraging their constructive contributions to its principles. The company also undertakes to take into account suggestions and observations received from stakeholders with a view to confirming or enhancing the Code.

Nautilus Aviation carefully monitors compliance with the Code through the implementation of appropriate information, prevention, and control measures. The company ensures transparency in its operations and behaviors and takes corrective action when necessary. The company's Supervisory Body serves as the guarantor of the Code of Ethics (the "**Guarantor**").

The Code is made available to all parties with whom Nautilus Aviation maintains relationships.

Courtesy English Version

[2] "Nautilus Aviation" refers to Nautilus Aviation S.p.A. and its directly and indirectly controlled subsidiaries.

I. General principles: sustainability and corporate responsibility

Compliance with laws, regulations, and corporate bylaws, along with ethical integrity and fairness, represents a constant commitment and duty for all Nautilus Aviation People and characterizes the conduct of the entire organization.

Nautilus Aviation conducts its business and corporate activities with transparency, honesty, fairness, and good faith, in full compliance with the rules designed to protect fair competition.

Nautilus Aviation is committed to maintaining and strengthening a governance system aligned with best practice standards, capable of addressing the complex contexts in which the company operates and the challenges posed by sustainable development.

Systematic forms of stakeholder engagement are adopted, fostering dialogue on matters of sustainability and corporate responsibility.

All forms of discrimination, corruption, forced labor, and child labor are strictly rejected. Particular emphasis is placed on recognizing and protecting human dignity, freedom, and equality; safeguarding labor rights and trade union freedoms; ensuring health and safety; and protecting the environment and biodiversity. These commitments are in line with the values and principles of transparency, energy efficiency, and sustainable development as affirmed by international institutions and conventions.

All Nautilus Aviation People, without distinction or exception, must align their actions and conduct with the principles and contents of the Code, within the scope of their respective duties and responsibilities, with the understanding that adherence to the Code is an essential component of the quality of one's professional and work performance. Relationships among Nautilus Aviation People, at all levels, must be based on honesty, fairness, collaboration, loyalty, and mutual respect.

Under no circumstances can the belief that one is acting in the interest or to the benefit of Nautilus Aviation justify—even partially—any behavior that conflicts with the principles and contents of the Code.

Courtesy English Version

II. Standards of conduct and relations with Stakeholders

1. Ethics, transparency, fairness, and professionalism

In its business dealings, Nautilus Aviation adheres to and promotes the principles of loyalty, fairness, transparency, efficiency, and openness to the market, without distinction based on the size or importance of the transaction.

All actions, operations, negotiations, and, more generally, all conduct by Nautilus Aviation People in the course of their work activities must be guided by the highest standards of integrity, completeness and transparency of information, legal compliance in both form and substance, and clarity and accuracy of accounting documentation, in accordance with applicable laws and internal procedures.

All activities must be carried out with dedication and professional rigor, with the duty to provide contributions appropriate to the roles and responsibilities assigned, and to act in a way that upholds the prestige and reputation of Nautilus Aviation. In full compliance with applicable laws, corporate objectives, and the development and implementation of projects, investments, and initiatives, all actions must aim to enhance the company's long-term asset, management, technological, and intellectual value, and to create value and wellbeing for all stakeholders.

Practices of corruption, unlawful favoritism, collusion, solicitations—direct or indirect—of personal or career advantages for oneself or others are strictly prohibited without exception.

Under no circumstances is it permitted to offer or give—directly or indirectly—payments, material benefits, or any other form of advantage to third parties, including government representatives, public officials, or private individuals, for the purpose of influencing or rewarding an act related to their position or duties.

Acts of commercial courtesy, such as gifts or hospitality, are permitted only if they are of modest value, and in any case must not compromise the integrity or reputation of either party, nor be interpreted by an impartial observer as aimed at obtaining undue advantages.

The acceptance of money from individuals or companies that have or intend to establish business relations with Nautilus Aviation is strictly prohibited. Anyone receiving offers of gifts, special treatment, or hospitality that do not qualify as modest acts of commercial courtesy—or any request for such from third parties—must reject them and immediately inform their supervisor.

Nautilus Aviation ensures that third parties are properly informed about the commitments and obligations outlined in the Code, expects their compliance with the principles directly relevant to their activities, and takes appropriate internal—and, where applicable, external—actions in the event of non-compliance.

Courtesy English version

2. Relations with shareholders and the Market

2.1. Corporate disclosure

Nautilus Aviation defines, implements, and continuously updates appropriate procedures for internal management and external communication to ensure the proper handling of corporate information, with particular regard to confidential information.

2.2. Confidential information

All Nautilus Aviation People, within the scope of their assigned duties, are required to properly manage confidential information and to be familiar with and comply with the company's procedures for the protection and handling of such information. Any behavior that may compromise the confidentiality, integrity, or proper management of corporate information is strictly prohibited, as is any facilitation of practices that are contrary to internal policies or applicable laws and regulations.

2.3. Media relations

Nautilus Aviation is committed to ensuring that any information disclosed to the public is truthful, transparent, and accurate.

Relations with the media are strictly limited to the corporate functions and roles specifically delegated for this purpose. All Nautilus Aviation People are required to coordinate in advance with the competent Nautilus Aviation department regarding any information to be provided to media representatives, as well as the intention to provide it.

3. Relations with institutions, associations, and local communities

Nautilus Aviation promotes open dialogue with public institutions.

3.1 Authorities and Public Institutions

Nautilus Aviation, through its People, actively and fully cooperates with public authorities.

Nautilus Aviation People, as well as external collaborators whose actions may be attributed to Nautilus Aviation, must conduct themselves with legality, integrity, transparency, and accountability in all interactions with public administration. Such relations are strictly reserved to the corporate functions and positions duly authorized, in accordance with approved plans and internal procedures.

Functions within the relevant subsidiaries must coordinate with the competent Nautilus Aviation department to evaluate in advance the appropriateness of planned actions, ensure shared understanding, and oversee their implementation and monitoring.

It is strictly prohibited to make, induce, or facilitate false statements to public authorities.

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3.2 Political and trade union organizations

Nautilus Aviation does not provide direct or indirect contributions, in any form, to political parties, movements, committees, or political or trade union organizations, or to their representatives or candidates.

3.3 Development of Local Communities

Nautilus Aviation is committed to actively contributing to the improvement of quality of life, the socio-economic development of the communities in which it operates, and the development of local human capital and skills, while conducting its business activities in a manner consistent with sound commercial practices.

Nautilus Aviation conducts its operations with full awareness of the social responsibility it holds toward all its stakeholders, particularly local communities. It believes that the ability to engage in open dialogue and interact with civil society is a core value of the company. Nautilus Aviation respects the cultural, economic, and social rights of local communities and commits, where possible, to support their realization.

Nautilus Aviation promotes transparency in communications addressed to local communities, especially concerning matters of significant local interest.

Accordingly, Nautilus Aviation is committed to disseminating awareness of its corporate values and principles, both internally and externally, also by establishing appropriate control procedures.

Nautilus Aviation People, within the scope of their responsibilities, are required to contribute to the definition of individual initiatives in alignment with the company's policies and programs, to implement them with full transparency, and to support them as integral components of Nautilus Aviation's mission and objectives.

3.4 Promotion of "non-profit" activities

Nautilus Aviation's philanthropic activities are consistent with its vision and commitment to sustainable development.

Therefore, Nautilus Aviation undertakes to support and encourage—and to promote among its People—non-profit initiatives that reflect the company's engagement in actively responding to the needs of the communities in which it operates.

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4. Relations with clients and suppliers

4.1 Clients

Nautilus Aviation pursues its business success in the markets by offering high-quality products and services under competitive conditions and in full compliance with all regulations safeguarding fair competition.

Nautilus Aviation recognizes that customer satisfaction is of primary importance for its business success. Its commercial policies aim to ensure the quality and safety of its products and services. Accordingly, Nautilus Aviation People are required to:

- comply with internal procedures for managing relationships with clients and end users;
- provide, efficiently and courteously, within the limits of contractual provisions, products and services that meet the reasonable expectations and needs of clients and end users.

4.2 Suppliers and external partners

Nautilus Aviation seeks suppliers and external partners who demonstrate adequate professionalism and a commitment to the principles and contents of the Code, promoting long-term relationships aimed at progressively improving performance in upholding and promoting such principles.

In all procurement, supply, and collaboration relationships (including contractors, consultants, agents, etc.), Nautilus Aviation People are required to:

- comply with internal procedures for the selection and management of suppliers and external collaborators and not preclude any party possessing the necessary qualifications from competing for a supply contract with Nautilus Aviation;
- secure the cooperation of suppliers and external collaborators in continuously meeting the needs of clients and end users;
- whenever possible, and in accordance with applicable laws and principles governing related-party transactions, use products and services provided by Nautilus Aviation companies under competitive, market-based conditions;
- include in contracts an acknowledgment of the Code and an express commitment to comply with its principles;
- maintain open and transparent dialogue with suppliers and external collaborators, in line with sound commercial practices, and promptly report to their supervisor and to the Guarantor any potential violations of the Code;
- notify the competent Nautilus Aviation department of any significant issues arising with a supplier or external collaborator so that any implications at the broader company level can be assessed.

Remuneration must be exclusively commensurate with the services specified in the contract, and payments must not be made to any party other than the contractual counterparty, nor in a country other than that of the contracting parties or the country where the contract is to be performed.

5. Management, employees, and collaborators of Nautilus Aviation

5.1. Development and protection of Human Resources

Courtesy English Version

People are an essential element for the existence of the company. The dedication and professionalism of management and employees are key values and decisive factors in achieving the objectives of Nautilus Aviation.

Nautilus Aviation is committed to developing the skills and capabilities of its management and employees so that, in the course of their work, individual energy and creativity can be fully expressed and personal potential realized. It is equally committed to safeguarding working conditions, protecting both the physical and psychological integrity of workers, and respecting their dignity. No form of undue pressure or unjustified discomfort is tolerated, and Nautilus Aviation promotes working conditions that foster both personal and professional development.

Nautilus Aviation undertakes to provide all workers, in full compliance with legal and contractual provisions, equal employment opportunities, ensuring fair treatment and compensation based exclusively on merit and competence, without discrimination. The responsible functions must:

- ensure the recruitment, hiring, training, compensation, and management of human resources are conducted without any discrimination;
- create a work environment in which personal characteristics or orientations cannot give rise to discrimination and which promotes the wellbeing of all Nautilus Aviation People.

Nautilus Aviation encourages all its People, at every level, to maintain a workplace climate based on mutual respect for dignity, honor, and reputation. The company will act to prevent insulting, discriminatory, or defamatory interpersonal behavior.

Under no circumstances are acts of physical or psychological violence permitted.

5.2. Knowledge anagement

Nautilus Aviation promotes a culture and initiatives aimed at disseminating knowledge across the organization and highlighting values, principles, behaviors, and innovative contributions from professional groups in relation to business development and the company's sustainable growth.

All Nautilus Aviation People are required to actively contribute to knowledge management processes within their areas of responsibility, in order to optimize systems for sharing and distributing knowledge among individuals.

5.3. Corporate security

Nautilus Aviation is committed to studying, developing, and implementing strategies, policies, and operational plans aimed at preventing and countering any negligent or intentional conduct that could cause direct or indirect harm to Nautilus Aviation People and/or the company's tangible or intangible assets. Preventive and defensive measures are favored to minimize the need for active responses—always proportionate to the threat—against risks to people or property.

All Nautilus Aviation People must actively contribute to maintaining a high standard of corporate security, refraining from unlawful or dangerous conduct and reporting to their

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supervisor or governing body, and to the competent Nautilus Aviation structure, any third-party activity that may harm the company's assets or personnel.

In any context requiring particular attention to personal safety, individuals must strictly adhere to the safety guidelines provided by Nautilus Aviation, refrain from behavior that may endanger their own or others' safety, and promptly report any hazardous situations to their supervisor.

5.4. Harassment or mobbing in the workplace

Nautilus Aviation promotes initiatives aimed at fostering working practices that enhance organizational wellbeing.

The company requires that all internal and external workplace relationships be free from harassment or behavior that may be associated with mobbing, all of which are strictly prohibited. This includes:

- creating an intimidating, hostile, isolated, or otherwise discriminatory work environment towards individuals or groups;
- unjustifiably interfering with another's job performance;
- hindering others' professional prospects solely for reasons of personal or competitive motives.

Any form of violence or harassment—sexual or based on personal and cultural differences—is forbidden. This includes:

- conditioning employment-related decisions on the acceptance of sexual favors or based on personal or cultural differences;
- inducing sexual favors from subordinates by abusing one's position;
- proposing personal relationships despite explicit or reasonably evident disinterest;
- making derogatory remarks about physical or mental disabilities, or about cultural, religious, or sexual orientation differences.

5.5. Alcohol, drugs, and smoking

All Nautilus Aviation People must personally contribute to promoting and maintaining a respectful and cooperative work environment, with particular sensitivity to the wellbeing of others.

Being under the influence of alcohol, drugs, or similar substances during work or in the workplace is considered a conscious choice to risk compromising the working environment. Chronic substance dependence, when it affects the workplace, will be treated as equivalent to the above cases for contractual purposes.

It is strictly prohibited to:

- possess, consume, offer, or distribute narcotics or similar substances during work or in the workplace;
- smoke in the workplace. In designating smoking areas, Nautilus Aviation will take particular care to consider the needs of individuals who may experience

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physical discomfort from smoke and request protection from exposure to passive smoking in shared workspaces.

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II. Tools for the implementation of the Code of Ethics

1. Internal control system and risk management

Nautilus Aviation is committed to promoting and maintaining an adequate internal control and risk management system by adopting and implementing all tools necessary to guide, manage, and monitor its business activities. The goal is to ensure compliance with laws and corporate procedures, protect company assets, optimize and efficiently manage operations, and provide accurate and complete financial and accounting data. This also includes ensuring a proper process for identifying, measuring, managing, and monitoring major corporate risks.

Responsibility for establishing an effective internal control and risk management system is shared at every level of Nautilus Aviation's organizational structure. Accordingly, all Nautilus Aviation People, within the scope of their roles and responsibilities, are expected to actively participate in defining and supporting the effective operation of the internal control and risk management system.

Nautilus Aviation promotes a culture and practices characterized by awareness of controls and a voluntary, conscious approach to compliance. Management, in particular, as well as all Nautilus Aviation People, must contribute positively to the functioning of the control system and actively involve their teams in this process.

Each individual is personally responsible for the safekeeping of corporate assets—tangible and intangible—entrusted to them for business purposes. No employee may use, or allow others to use, such assets and resources improperly.

Any practices or behavior associated with the commission or facilitation of fraud are strictly prohibited.

Supervisory and control bodies must have unrestricted access to all data, documents, and information necessary for the performance of their duties.

1.1 Conflicts of interest

Nautilus Aviation recognizes and respects the right of its People to engage in investments, business ventures, or other activities outside of their role at Nautilus Aviation, provided such activities are legally permissible and compatible with their obligations to the company. Nautilus Aviation adopts internal regulatory measures to ensure the transparency and substantive and procedural fairness of transactions involving the interests of directors or statutory auditors.

The following situations also constitute conflicts of interest:

- the use of one's position within the company, or of information or business opportunities acquired in the course of performing one's duties, for improper personal gain or for the benefit of third parties;

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- employment relationships of employees or their family members with suppliers, subcontractors, or competitors.

In any case, Nautilus Aviation's management and employees must avoid any situation or activity that could create a conflict with the company's interests or impair their ability to make impartial decisions in the best interest of the company and in full compliance with the principles of this Code. Any situation that may give rise to a conflict of interest must be promptly reported to one's direct supervisor. The person involved must also immediately abstain from participating in the related operational or decision-making process, and the supervisor or governing body must:

- identify appropriate operational solutions to ensure transparency and fairness in the specific case;
- provide written instructions to the parties involved and share them with their own supervisor for information;
- archive all documentation received and issued.

1.2 Transparency of accounting records

Accounting transparency is based on the truthfulness, accuracy, and completeness of the basic information underpinning accounting entries. Each member of corporate bodies, management, or staff must collaborate, within their area of responsibility, to ensure that all management activities are correctly and promptly reflected in the accounting records.

Any conduct that may compromise the transparency or traceability of financial reporting is strictly prohibited.

Nautilus Aviation defines, implements, and continuously improves a system of procedures to ensure that adequate supporting documentation is maintained for each transaction, thereby allowing:

- timely and accurate accounting entries;
- clear identification of responsibility levels and segregation of duties;
- accurate reconstruction of each transaction, reducing the likelihood of material or interpretative errors.

Each accounting record must reflect exactly what is documented in the supporting materials. It is the duty of all Nautilus Aviation People to ensure that documentation is easily retrievable and logically organized.

Nautilus Aviation People who become aware of omissions, falsifications, or negligence in accounting or in the supporting documentation for accounting records must report the facts to their supervisor or the relevant governing body.

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III. Protection of health, safety, environment, and public safety

All activities of Nautilus Aviation must be conducted in compliance with international agreements and standards, as well as the laws, regulations, administrative practices, and national policies of the countries in which it operates, concerning the protection of worker health and safety, the environment, and public safety.

Operational management must adhere to advanced criteria for environmental protection and energy efficiency, continuously striving to improve occupational health and safety conditions and environmental safeguards.

Within the scope of their duties, Nautilus Aviation People actively participate in risk prevention, environmental protection, public safety, and the protection of health and safety for themselves, colleagues, and third parties.

Courtesy English Version

IV. Research, innovation, and protection of intellectual property

Nautilus Aviation encourages research and innovation activities carried out by management and employees, within the scope of their functions and responsibilities. Intellectual assets generated by such innovation represent a core and indispensable resource for Nautilus Aviation.

All Nautilus Aviation People are required to actively contribute to the management of intellectual assets, to foster their development, protection, and enhancement.

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V. Confidentiality

5.1 Protection of corporate secrets

Nautilus Aviation's activities require the constant acquisition, retention, handling, communication, and dissemination of information, documents, and other data relating to negotiations, administrative proceedings, financial operations, and know-how (contracts, deeds, reports, notes, studies, drawings, photographs, software, etc.) which—by contractual agreement—must not be disclosed externally or whose premature or inappropriate disclosure could harm the company's interests.

While ensuring transparency in operations and complying with applicable disclosure obligations, Nautilus Aviation People must ensure the confidentiality required by the circumstances of any information obtained in the course of their duties.

Information, knowledge, and data acquired or processed during employment or service belong to Nautilus Aviation and may not be used, disclosed, or disseminated without the specific authorization of a superior, and always in accordance with the relevant procedures.

5.2 Protection of Privacy

Nautilus Aviation is committed to protecting the personal data of its People and third parties, generated or acquired within the company or through business relationships, and to preventing any misuse of such information.

The company ensures that the processing of personal data is conducted in accordance with applicable laws, respecting the fundamental rights, freedoms, and dignity of individuals.

Data must be processed lawfully and fairly, and only data necessary for specific, explicit, and legitimate purposes may be collected and recorded. Data must be stored no longer than necessary for the purposes for which they were collected.

Nautilus Aviation also undertakes to implement appropriate and preventive security measures for all databases in which personal data is stored, to prevent destruction, loss, unauthorized access, or unlawful processing.

Nautilus Aviation People must:

- collect and process only data that is relevant and necessary for their assigned responsibilities;
- process such data only within specific procedures and store them in a way that prevents unauthorized access;
- present and organize the data in a manner that allows authorized individuals to easily derive a complete and truthful understanding;
- disclose data only within specific procedures or upon express authorization, and only after verifying the permissibility of disclosure, including any absolute or relative confidentiality constraints relating to third parties, and, where necessary, obtaining their consent.

Courtesy English Version

VI. Participation in associations, initiatives, events, or external meetings

Participation in associations, initiatives, events, or external meetings is encouraged by Nautilus Aviation, provided it does not interfere with the performance of professional duties. Such activities may include:

- participation in associations, conferences, congresses, seminars, training courses;
- the writing of articles, essays, and publications;
- participation in public events of any nature.

In this context, Nautilus Aviation management and employees who are required to present or disclose information regarding the company's objectives, activities, results, or viewpoints must, in addition to complying with internal procedures on the handling of sensitive or confidential information, obtain prior authorization from their supervisor regarding the actions to be taken and the materials to be shared, and coordinate the content with the appropriate Nautilus Aviation department.

Courtesy English Version

VII. Generative Artificial Intelligence (AI)

Nautilus Aviation recognizes the importance of protecting its intellectual property and corporate know-how, which include technical, procedural, operational, and strategic knowledge developed over time. This knowledge base is one of the company's most valuable intangible assets for ensuring success and competitiveness.

To safeguard these assets, the use of Generative Artificial Intelligence tools (e.g., large language models, "LLMs") is strictly prohibited within the company and for any work-related activity. This prohibition applies to employees, collaborators, consultants, and third parties acting on behalf of the company.

Interacting with generative AI systems carries the risk of inadvertently disclosing confidential information, such as:

- technical specifications;
- internal processes;
- strategic information.

Once such information is submitted as input to a generative AI system, it becomes difficult or impossible to control how it is stored or used. This exposes the company to potential economic, reputational, and competitive risks, making a total ban essential.

Any violation of this prohibition contradicts the fundamental principles of the company, will be treated as a serious offense, and may result in disciplinary measures—including termination of employment or collaboration—and liability for damages.

Accessing social networks or insecure websites during working hours or on company premises, including via personal devices connected to the company network, also constitutes a breach of conduct. Such behavior not only detracts from work performance but may pose significant risks to the security of the company's IT infrastructure.

The company is committed to raising awareness among all personnel about the importance of protecting its information assets and adopting good practices in the use of technology, to ensure corporate security and competitiveness.

Courtesy English Version

IV. Scope of application and reference structures of the Code of Ethics

The principles and contents of the Code apply to all Nautilus Aviation People and activities.

Subsidiaries receive the Code and adopt it, adapting it—where necessary—to their specific operational context, in line with their own management autonomy.

Representatives appointed by Nautilus Aviation to the corporate bodies of subsidiaries, consortia, and joint ventures promote the principles and contents of the Code within their respective spheres of responsibility.

It is primarily the duty of directors and management to give substance to the principles and contents of the Code, taking responsibility both internally and externally, strengthening trust, cohesion, and team spirit. They must lead by example, guide their teams in complying with the Code, and encourage questions and suggestions regarding its provisions.

1. Obligation to know the Code and report possible violations

The Code is made available to Nautilus Aviation People in accordance with applicable regulations and is also accessible on the Nautilus Aviation website.

Each Nautilus Aviation Person is required to be familiar with the principles and contents of the Code, as well as with the reference procedures governing their roles and responsibilities.

Each Nautilus Aviation Person is obligated to:

- refrain from conduct contrary to the principles, contents, and procedures of the Code;
- carefully select their collaborators, within the scope of their responsibilities, and ensure their compliance with the Code;
- require confirmation from third parties engaged with Nautilus Aviation that they have acknowledged the Code;
- promptly report to their supervisor any observations or information—also from stakeholders—regarding possible breaches or requests for breaches of the Code.

While they may not conduct investigations or report such information to anyone other than their supervisor, their governing body, or the Guarantor, if a Person believes they have suffered retaliation following such a report, they may contact the Guarantor directly.

2. Reference structures and supervision

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Nautilus Aviation is committed, including through the appointment of the Guarantor, to:

- ensuring maximum dissemination of the Code's principles and contents to Nautilus Aviation People and other stakeholders;
- conducting investigations into any reports of violations of the Code or its related procedures.

2.1. Guarantor of the Code of Ethics

The Code of Ethics also constitutes a general and non-derogable principle of the Organizational, Management and Control Model adopted by Nautilus Aviation pursuant to the Italian Legislative Decree no. 231 of June 8, 2001, on "the administrative liability of legal entities for crimes committed by their representatives."

The role of Guarantor of the Code of Ethics is performed by the Supervisory Body of Nautilus Aviation.

The Guarantor is responsible for:

- promoting and facilitating the implementation of the Code of Ethics and the issuance of related procedures; proposing to the relevant internal departments any initiatives that may enhance the dissemination and understanding of the Code and help prevent future violations;
- promoting awareness of the Code through dedicated communication and training programs for management and employees;
- reviewing reports of potential violations and initiating the necessary investigations; acting upon reported breaches;
- reporting the findings of relevant investigations to the appropriate departments for any potential disciplinary action; informing the competent business units/areas of relevant findings to support the adoption of appropriate measures.

All communications to the Guarantor may be directed to the following email address: odv@nautilusaviation.com or submitted via the whistleblowing platform available at: https://nautilusaviation.integrityline.com.

2.2. Promotion and dissemination of the Code of Ethics

The Code is made available to all Nautilus Aviation People in accordance with applicable law and is also published on the company's website.

The Guarantor promotes the availability of every useful tool for understanding and interpreting the Code and supports its practical application.

3. Revision of the Code

Revisions to the Code are approved by the Board of Directors of Nautilus Aviation, upon proposal by the Chief Executive Officer, and after consultation with the Board of Statutory Auditors and the Supervisory Body.

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4. Contractual value of the Code

Compliance with the provisions of the Code must be considered an essential part of the contractual obligations of all Nautilus Aviation People under applicable law.

Violation of the principles and contents of the Code may constitute a breach of primary employment obligations or disciplinary misconduct, with all legal consequences including the potential termination of the employment or collaboration relationship, and may entail liability for damages arising therefrom.

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