



GROUP CODE OF ETHICS

CC-007 - v.03

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Document title: Group Code of Ethics

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UPDATES

Version	Date	Code	Updates
1	01-07-2021	CC-007	First issue
2	22-12-2021	CC-007	Document reviewed after the entry of new legal entities and the introduction of two new principles: (i) the reference of SiaPay Supervisory Body and the Organisation, Management and Control Model (or Model 231); (ii) "Customers protection" principle to foresee that employees and third parties diligently and professionally have to act in every interaction with Group's customers and "Fair Dealing and Mis-selling" principle that requires that advertising material and commercial information must always comply with requisites of impartiality, objectivity, clarity, completeness and transparency and forbids misleading practices.
3	18/12/2025	CC-007	Document updated to include new sections and principles: (i) creation of an Ethical Business Conduct section covering all stakeholders; (ii) enhanced Law and Regulatory compliance addressing Digital Operational Resilience and Digital Accessibility; (iii) reinforced ESG and Sustainability section; (iv) introduction of Principles for ethical AI adoption; (v) addition of Insider Trading principles; (vi) strengthened sections on Inclusive, Equal and Diverse Cultures and Safe Work Environment; and (vii) ensured compliance with the provisions of Italian Legislative Decree 231/2001 ('Model 231').

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GLOSSARY

ACRONYM	EXPLANATION
CODE OF ETHICS	(also referred to as "Code"): The foundational document that serves as a guide to the ethical and professional standards upheld by Nexi Group. The Code identifies the principles of integrity, transparency, and accountability.
GROUP/NEXI GROUP/NEXI	(also referred to as "Company", or "Organization"): The corporate entity and collective organization comprising Nexi S.p.A. (parent company) and all its subsidiaries.
RECIPIENTS	The collective term for Nexi parties to whom the Code of Ethics applies and who are bound by its principles and values. Recipients include: (1) all Group employees (permanent, temporary workers, interns); (2) members of Corporate Bodies (board members, Board of Statutory Auditors, Supervisory Body and equivalent); (3) subsidiaries; and (4) external stakeholders such as business partners, consultants, external professionals, collaborators, suppliers, and contractors.
EMPLOYEE	(also referred to as "Group employee"): All persons connected by any employment relationship with the Group, including permanent employees, temporary workers, and interns.

1. INTRODUCTION

The Code of Ethics ("the Code") serves as a guide to the ethical and professional standards that we uphold as Nexi Group ("Group" or "Company"). Our commitment to integrity, transparency, and accountability is the foundation of our business practices and activities. By adhering to these principles, we build trust with all our stakeholders, including clients, employees, shareholders, partners, and the broader community.

1.1 CODE APPLICABILITY

This Code of Ethics applies to all Recipients including Group employees, members of Corporate Bodies, as well as to our subsidiaries. It also extends to our external stakeholders, including business partners, consultants, external professionals and collaborators, suppliers, and contractors working with our company.

Adhering to the Code of Ethics is essential to protecting our Group's reputation, ensuring compliance with applicable laws and regulations, and maintaining the trust of all our stakeholders.

Recipients are expected to understand and comply with the principles outlined in this Code. Adherence to these standards is a condition of employment and business relationships with our company. No waivers or exceptions to this Code of Ethics will be granted under any circumstances, as it is essential that we maintain the highest level of integrity and consistency in our ethical practices. Any substantiated violation of the Code of Ethics may result in the imposition of a sanction, as specified in section 12 below, to which reference is made for any detailed element.

2. NEXI GROUP AT A GLANCE

We are the European Leading PayTech. In a more and more complex and fragmented market, we provide advanced customer-first solutions that simplify the complexity of payments, in combination with deep insights of the markets where we operate. Every day, we work to offer reliable and secure solutions for merchants and

financial institutions and cardholders, that simplify payments and that enrich shopping and banking experiences. Working daily with our Clients and Partners, with close customer support, is our way to contribute to the existence of the many industries we serve and of Society.

We want to shape the way People pay and Businesses accept payments, by offering to our Customers the most innovative and reliable solutions, thanks to our scale and the competence and energy of our people. We will drive the transition to a cashless Europe by making every payment digital because it is simpler, faster and safer for everyone.

2.1 OUR VALUES

Rooted in our rich cultural heritage, our Values guide us as we unite under One Nexi. These values shape how we collaborate, act, and strive towards our collective vision as a company. With a solid foundation and unity as One Nexi, we are empowered to fulfill our commitments to customers and tackle business challenges with strength and cohesion.

Learn more about each of our four values at [Life at Nexi - Welcome](#).

2.2 OUR PURPOSE

We simplify payments for People.

- Always reliable and secure.
- Customer-first solutions.
- Close Customer support.

3. CORE PRINCIPLES

The Group promotes a strong culture of ethical integrity, recognizing it as an essential element to creating solid and sustainable value, built on relationships of trust with our stakeholders and based on the following Core Principles:

- **Integrity** – We conduct all activities and business dealings with honesty, fairness, and transparency, supporting an ethical and well-controlled environment.
- **Inclusive Culture** – The Group fosters a workplace where everyone feels heard, valued, and empowered to make an impact that goes beyond transactions, every day. We embrace diversity, promote awareness and equal opportunities to ensure that all individuals can thrive and operate at their best, regardless of their background or characteristics.
- **Transparent and Truthful Communication** – We are committed to act and communicate in a transparent manner to allow stakeholder's independent and informed decision-making.
- **Strong Risk Culture** – We are committed to build a strong risk culture to effectively manage risks, balancing risk-taking with innovation and performance. We promote awareness, transparency and collaboration, encouraging proactive risk identification, prevention, and management across all risk types.
- **Impartiality and Non-Discrimination** – We make decisions based on objective criteria and rejection of any form of discrimination.
- **Environmental, Social and Governance and Sustainability Commitment** – Our Group is dedicated to embedding ESG principles across our strategy, operations, and decision-making. We are committed to



positive environmental stewardship, supporting our people and customers, and maintaining strong governance practices that ensure transparency, accountability, and long-term sustainable value creation.

3.1 REPORTING VIOLATIONS

We encourage all Recipients to speak up if they observe, suspect or have reasonable grounds to suspect any unethical behavior or violations of this Code of Ethics. It is our collective responsibility to ensure that our practices remain ethical and lawful and reports can be made confidentially and without fear of retaliation. By speaking up, you help us maintain a culture of integrity and accountability and contribute to the continuous improvement of our behaviors, processes, and business approach.

Anyone who knows, suspects, or has reasonable grounds to suspect that a violation of the principles stated in this Code has been committed or is ongoing can report it through the established Whistleblowing Tool which guarantees confidentiality and possibility of anonymity. We are committed to thoroughly investigating all reports and taking appropriate action to address any issues resulting from the report. Each Group Company operates its Speak Up Process in line with the applicable local whistleblowing laws, including requirements on confidentiality, non-retaliation and internal reporting channels.

>> See the [Group Whistleblowing Page](#) for more information on the reporting. ([Whistleblowing](#))

Nexi Group follows a strict non-retaliation principle: the Company will not tolerate retaliation or punishment of any kind against individuals who report in good faith or assist Nexi in the investigation of any violation of the Code. Any retaliation can be reported via the established Whistleblowing tool.

4. ETHICAL CONDUCT AND INCLUSIVE CULTURE

4.1 ETHICAL CONDUCT

Group employees must act with diligence, loyalty, and in good faith, fostering respectful and cooperative working relationships. We are committed to carrying out our responsibilities with professionalism and complying with the Group's internal policies, which the Group ensures are accessible to all employees.

4.2 FOSTERING AN INCLUSIVE, EQUAL AND DIVERSE CULTURE

We firmly believe in the power of Diversity, Equality, and Inclusion (DE&I) as fundamental pillars that drive innovation, growth, and success. At Nexi, we value talent and people, fostering an environment where everyone can thrive and contribute to our collective success. We recognize the vast opportunities and benefits that a diverse and inclusive environment brings to our organization, including enhanced creativity, improved decision-making, and a broader range of perspectives.

We actively foster a culture of inclusion by implementing actions that promote active participation and engagement from all members of our community. Our Values guide employees and leader behaviors, setting expectations on how to foster diversity and inclusion. These values are included in our core HR processes, ensuring that we follow through on these commitments in the way we work. We raise awareness on DE&I topics through training offerings available to every employee, and we are dedicated to preventing any form of discrimination and ensuring that every individual is treated with respect and dignity.

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Our DE&I commitments are guided by our Group-level DE&I statement, and governed by the DE&I Board, ensuring accountability across the organization.

Making it Real

To apply our DE&I principles, we commit to adhere to the following guidelines:

- **Choose Honestly and Impartially:** The Group is committed to choose candidates honestly and impartially. We make hiring decisions based on objective criteria, free from personal biases or undue influence. Our team is committed to acting with integrity, ensuring that our recruitment processes are transparent and well-justified. By adhering to these principles, we foster a culture of trust and fairness, which is essential for attracting and retaining top talent and maintaining the credibility and reputation of our company. In hiring and promotions, we ensure decisions are based on merits, skills, and qualifications, using clear and transparent evaluation criteria.
- **Actively Work to Eliminate Unconscious Biases:** We are dedicated to creating an inclusive and equitable workplace. To achieve this, we must actively work to eliminate unconscious biases that can affect our judgments and interactions during the recruitment process. This involves being aware of our own potential biases, seeking diverse perspectives, and making a conscious effort to treat all candidates fairly and respectfully. We provide training and awareness programs to help our team recognize and mitigate unconscious biases, ensuring that our recruitment practices are welcoming and inclusive for everyone.
- **Ensure Fair Development Opportunities** through equal access to training, individual development plans, fostering fair career advancement and internal mobility opportunities based on skills, competencies, and merits. We work also actively to remove barriers to inclusion for underrepresented group, with dedicated initiatives to strengthen gender balance in management, by increasing representation of women in leadership roles.
- **Maintain Fair and Transparent Compensation and Benefits Policies:** With regular reviews to ensure internal and external equity. Consistently make pay decisions based on objective criteria to uphold fairness and minimize bias.
- **Promote an Inclusive and Respectful Work Environment:** Enforce strict policies against discrimination and bullying to foster a diverse, equal, and inclusive workplace.

5. PROMOTING A SAFE WORK ENVIRONMENT

5.1 HEALTH, SAFETY, AND WORK ENVIRONMENT COMMITMENT

We are dedicated to creating safe and healthy workplaces and managing working conditions that may impact health and safety respecting also diversity, individual dignity and personal orientations. This commitment supports the physical and moral integrity and well-being of all Group employees. We strive to maintain environments and workplaces that prioritize the health and safety of our workers, ensuring compliance with all applicable laws.

We are committed to promptly adhering to all applicable legal provisions in the environmental field. This includes involving and raising awareness among personnel directly involved in managing environmental impacts and taking action to promote safety in the workplace.

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5.2 MENTAL HEALTH AND WELL-BEING

We believe that an inclusive environment must address all challenges faced by its individuals, including psychological difficulties, which are among the greatest challenges of our time. Inclusion, in this context, means ensuring that individuals do not feel isolated but rather feel supported and accompanied. It is about walking a path together. Everyone is called to remain vigilant and responsive to signs of distress, whether arising from work-related pressures, interpersonal dynamics, or interactions with colleagues and other stakeholders, by identifying and addressing these issues proactively.

Our company is committed to working with internal functions to provide the best support to our employees. This is not just a promise but a concrete commitment that has allowed us to help many people over the years. We focus on comprehensive health, offering psychological support and promoting healthy habits.

To make this commitment even more tangible, we need the collaboration of everyone, especially supervisors who are in a privileged position to notice the difficulties faced by their colleagues.

Making it Real

- **Maintain Safe and Healthy Workplaces:** We ensure that all work environments are safe and healthy, respecting its diversity, individual dignity and personal orientations. Compliance with national and international health and safety legislations is a priority.
- **Address Potential Risks at Source:** Our facilities are subject to regular health and safety risk assessments to identify, prevent, limit or remove any hazards that may result in accidents or similar. Employees are provided with guidance to inform them of the possible risks, precautions and procedures necessary to protect health and safety at work.
- **Support Mental Health:** We offer all our Group employees support to face any challenge, both personal and work-related, ensuring total anonymity. We are dedicated to organizing regular meetings that bring together individuals from various departments and levels and relevant experts to gain a deeper understanding of the challenges faced and to identify the most effective ways to support each other, ensuring that Nexi remains an environment where everyone can thrive.
- **Promote Comprehensive Health:** Our commitment extends to promoting overall health, including psychological support and healthy habits upon request of any employee who needs it. We work with internal functions to offer the best possible support to our employees to raise awareness on how to maintain a healthy lifestyle.

6. ETHICAL STANDARDS IN TECHNOLOGY ADOPTION

Our Group is committed to maintaining the highest ethical standards in the adoption and use of technology, including artificial intelligence (AI). As technology continues to evolve rapidly, it is essential that we integrate these advancements responsibly and ethically to ensure they benefit our organization, our clients, and society as a whole.

6.1 RESPONSIBLE TECHNOLOGY ADOPTION

We are dedicated to adopting new technologies in a manner that aligns with our ethical values and business objectives. This includes conducting assessments of the potential impacts and benefits of new technologies before integrating them into our operations. We prioritize technologies that enhance efficiency, innovation, and customer experience while ensuring they do not compromise our ethical standards, including data privacy and security.

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6.2 INNOVATION WITH INTEGRITY

We believe that innovation should be pursued with integrity. This means that our technological advancements should not only drive business success but also contribute positively to society. We are committed to using technology to address societal challenges, improve quality of life, and promote sustainability. Our approach to innovation is guided by our core values of integrity, transparency, and respect for human rights.

6.3 ETHICAL USE OF ARTIFICIAL INTELLIGENCE (AI)

The use of AI presents unique ethical and regulatory considerations. We are committed to adopting AI systems respecting the following ethical principles:

- Fairness and impartiality: AI systems are evaluated to reduce bias and are monitored to ensure fair outcomes.
- Robustness and reliability: AI systems are designed and managed to operate reliably and to provide accurate and consistent outputs.
- Safety and security: AI systems are designed, developed, and deployed in a manner that prioritizes safety, security, and harm prevention.
- Transparency and explainability: end users are clearly informed when interacting with an AI system. Technical details are documented and communicated to enable human oversight.
- Privacy and data protection: AI systems are managed in compliance with applicable privacy laws and regulations, ensuring lawful and secure data handling and embedding privacy safeguards throughout their entire lifecycle.
- Human-centric AI system development: AI systems are designed to safeguard fundamental rights and guarantee human oversight.

All employees, partners, and suppliers involved in AI-related activities must act in line with these principles and applicable laws, including the **EU Artificial Intelligence Act** and related regulatory frameworks.

Making it Real

- **Assess Innovations Ethically**: The Group identifies the best opportunities offered by innovative technology to ensure quality, security, reliability and continuity of services. Our approach to innovation is guided by our commitment to integrity and societal benefit. Before adopting new technologies, we conduct comprehensive assessments to evaluate their potential impacts and benefits. This includes considering ethical implications and ensuring alignment with our values.
- **Use AI Ethically and Responsibly**: Nexi is committed not to engage in any AI practice that is considered prohibited under applicable laws and regulations. The Group adopts and maintains appropriate governance, risk management, and compliance measures to support the ethical and lawful use of AI.
- **Take Individual Responsibility**: While embracing new technologies, Nexi Group emphasizes the importance of individual responsibility and awareness about potential risks in their usage. We are committed to support employees in providing necessary skills and knowledge to work with new technologies safely and responsibly.

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7. INFORMATION PROTECTION

Nexi considers security a fundamental principle of its ethical and corporate conduct. The protection of information and assets represents not only a strategic priority but also a moral and professional obligation towards all stakeholders. Safeguarding confidentiality, integrity, availability, and authenticity is essential to maintaining the trust placed in the Company by clients, employees, partners, shareholders, and regulators.

The Company is committed to adopting and maintaining the highest standards of information and cyber security through robust governance frameworks, advanced technological solutions, and effective control mechanisms. These measures are designed to prevent, detect, and respond promptly to potential risks and threats, ensuring full compliance with applicable laws, regulations, and best practices.

All employees are required to manage information with responsibility, discretion, and professionalism, strictly adhering to internal procedures and regulatory obligations. Nexi also requires its suppliers and business partners to apply equivalent standards of protection, ensuring that security principles are respected throughout the entire value chain.

Protecting customers' assets and information constitutes the foundation of the trust-based relationship that Nexi is committed to preserving and strengthening over time. Through integrity and constant vigilance, Nexi aims to guarantee a secure, resilient, and sustainable environment that supports business continuity and reinforces the confidence of all its stakeholders.

Making it Real

- **Foster a culture of prevention and vigilance**, recognizing that security is everyone's responsibility.
- **Apply the principles of confidentiality, integrity, availability, and authenticity** in every activity and decision.
- **Promote transparency and accountability** in handling information and digital assets.
- **Protect company and customer information** by following internal security policies and procedures at all times.
- **Use information and communication systems responsibly** and report any suspected incident or data breach immediately.
- **Share data only with authorized stakeholders**, inside or outside the organization.
- **Participate in security, privacy and business continuity training** initiatives to strengthen awareness and collective responsibility.
- **Ensure third parties and suppliers' compliance** with Nexi's security standards and contractual obligations.

8. ETHICAL BUSINESS CONDUCT

8.1 PROMOTING INTEGRITY IN BUSINESS DEALINGS

We are dedicated to upholding the highest standards of integrity, honesty, fairness, transparency, and impartiality across all our business activities. Whether in negotiations, tenders, contract execution, or interactions with clients, partners, and suppliers, we strive to maintain the highest ethical standards. This principle guides our conduct and decision-making processes, ensuring consistency and reliability in our business practices and maintaining stakeholders' trust.



We are committed to complying with all applicable laws and regulations and we require the same commitment from all our customers, partners and suppliers.

8.1.1 ETHICS IN PAYMENT ECOSYSTEM

We are committed to safeguarding the integrity of the payment ecosystem and we proactively collaborate with card payment schemes, merchants, partners, and relevant authorities to prevent, detect, and address any misuse of our payment systems, ensuring that our services are not used for illegal, fraudulent, or socially harmful activities.

8.1.2 RELATIONSHIP WITH CUSTOMERS

In its relations with customers, the Group is committed to ensuring the highest standards of professionalism, integrity, and transparency. The Group directs its activities toward the effective and efficient fulfilment of customer needs, pursuing innovative, reliable, and cost-effective solutions that promote lasting and trust-based relationships.

The Group guarantees that all communications, offers, and contractual terms are presented in a transparent and comprehensible manner, ensuring that customers are fully informed and able to make independent and conscious decisions.

During business negotiations and participation in tenders, all Group representatives must act with integrity, fairness, and respect for competition, refraining from any conduct that could alter or unduly influence the outcome of the process

Through these principles, the Group seeks to ensure that every customer relationship is managed with honesty, transparency, and full respect for ethical and legal standards, thereby reinforcing the Group's commitment to responsible and sustainable business conduct.

8.1.3 RELATIONSHIP WITH PARTNERS & SUPPLIERS

The Group ensures that relations with external partners and suppliers are based on principles of transparency, fairness, and integrity. We are committed to a selection process that is conducted impartially and based on objective criteria such as fairness, quality, innovation, continuity, and ethics.

The Group requires partners and suppliers to demonstrate adequate financial, organizational, and technical capacity, as well as compliance with applicable laws and relevant Group policies.

We are committed to a fair and transparent compensation of partners and suppliers, proportionate to the actual service provided and reflecting market conditions. Payments must be properly documented, justified, and made only to the contractual counterparty.

Employees involved in dealings with partners and suppliers must act with honesty, independence of judgment, and impartiality, avoiding any real or perceived conflict of interest, and influence partners or suppliers for personal gain or induce them to enter into unfavorable agreements.

8.1.4 COMMITMENT TO ANTITRUST

We are committed to adhere to Antitrust laws and regulations. These regulations are designed to prevent anti-competitive practices and ensure a level playing field for all market participants. We are committed to avoiding prohibited conduct, such as agreements with competitors to fix market prices or divide market territories and

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uphold the principles of fair competition and market integrity. Such practices undermine the principles of fair competition and are strictly forbidden as the Group fully embrace fair competition.

Making it Real

- **Payment Scheme Mandate:** We are committed to actively ensure and monitoring compliance with payment scheme requirements, promoting ethical practices across the merchant ecosystem, and maintaining transparent, accountable relationships with all partners in the payment value.
- **Engage Customers with Integrity:** The Group is committed to ensuring contractual fairness throughout its relationship with customers and fully honoring its obligations. We act with integrity and deliver products and services that reflect our promise of quality, reliability, and continuous improvement in line with agreed contractual terms and in compliance with all applicable laws and regulations.
- **Engage Partners and Suppliers Fairly:** The Group defines internal policies to regulate the purchasing process, which employees must strictly comply with. These policies are in place to ensure integrity and independence in dealings with partners and suppliers, including:
 - i. due diligence to verify their identity, reliability, and legality
 - ii. separation of roles in the purchasing and contracting process
 - iii. traceability and documentation of the various phases of the purchasing process
- **Comply with Antitrust Laws:** The Group is committed to complying with antitrust laws and avoiding prohibited conduct. We establish internal policies to ensure we adhere with Antitrust laws upholding the principles of fair competition and market integrity.

8.2 AVOIDING CONFLICT OF INTEREST

We recognize that avoiding conflicts of interest is essential to uphold the trust and confidence of our stakeholders. A conflict of interest arises when personal interests could interfere (even potentially) with professional duties and responsibilities, compromising independence, objectivity and decision-making.

We expect all Group employees and members of Corporate Bodies to act in the best interests of the Group, avoiding situations where personal, financial, or other interests might conflict with those of the organization. This includes, but is not limited to, relationships with partners, suppliers, customers, competitors, or other third parties that could compromise independence of judgement and decisions made on behalf of the Group. This also includes the relationships of employees' family members with client business, as well as third parties.

Making it Real

- **Disclose Conflicts Promptly:** The Group defines internal policies to support Group employees in identifying and correctly managing conflicts of interest situations. Any conflict of interest identified must be promptly disclosed. Transparency is key to managing and mitigating conflicts effectively.
- **Recognize Common Conflict Situations:** Employees are required to remain attentive to situations that may give rise to conflicts of interest, taking into account the guidance set out in internal policies. When in doubt, employees are encouraged to consult their manager or the Compliance function to ensure that any potential conflict is identified and handled appropriately.

8.3 LAW AND REGULATORY COMPLIANCE

Our Group is committed to ethical conduct and to comply with applicable laws and regulations. These practices are essential to maintaining the integrity and reputation of our organization, the trust of our stakeholders, as

well as contributing to the broader societal good. We are dedicated to establish an effective internal control system, risk-based, and supported by policies and procedures to prevent, detect, and address any regulatory risk stemming from our activities ensuring compliance with applicable laws and regulations.

8.3.1 ANTI-MONEY LAUNDERING AND ANTI-TERRORISM

We are committed to the prevention of money laundering and financing of terrorist activities.

Money laundering undermines ethical business practices and poses significant legal and reputational risks. Our internal policies set the requirements for ensuring that financial transactions are legitimate and transparent, supported by robust controls that monitor activity and help prevent the use of our operations to launder money or facilitate illegal activities.. By maintaining a robust control framework and adhering to regulatory requirements, we protect our organization and contribute to the global fight against money laundering.

Concurrently, the Group takes a firm stance against terrorism and any activities that support or finance terrorist organizations. We recognize the importance of safeguarding our operations from being exploited for terrorist purposes and are dedicated to implementing measures that prevent such risks. This includes conducting thorough background checks on partners and clients, monitoring transactions for suspicious activities, and collaborating with relevant authorities to ensure compliance with anti-terrorism laws and regulations.

8.3.2 FIGHT AGAINST BRIBERY AND CORRUPTION

We maintain a zero-tolerance policy towards bribery and corruption. This principle applies to all Recipients connected to the Group. Such unethical practices could not only damage our reputation but also hinder fair competition and economic development.

The Group is committed to fighting bribery in the context in which it operates, promoting integrity and bribery-free ways of doing business among all its stakeholders, and reserves the right to refrain from doing business with a third party when there is a suspicion that acts of bribery may have been committed.

By promoting ethical behavior and holding ourselves to the highest standards, we contribute to a fair and just business environment.

8.3.3 DIGITAL OPERATIONAL RESILIENCE

We are committed to ensure robust digital operational resilience across all our activities, recognizing it as both a technical imperative and an ethical responsibility. In line with the EU Digital Operational Resilience Act (DORA), Operational resilience reflects our ability to deliver critical and important functions even in the face of disruptive events, safeguarding continuity and stability for our customers and partners. We work proactively to anticipate and identify emerging threats, protect our systems and services, and respond, adapt and recover effectively from ICT disruptions.

By integrating resilience principles across all ICT systems and applications, Nexi ensures that service continuity and integrity remain central to its operations, reflecting our broader commitment to reliability, accountability, and the long-term trust placed in us by all stakeholders.

8.3.4 TAX COMPLIANCE

Our Group is committed to meeting all our tax obligations in every jurisdiction where we operate. Our approach to taxation is guided by integrity, transparency, and accountability. We strive to comply with all applicable national and international tax laws and regulations with regard to the management of commercial and financial transactions with third parties and/or intra-group companies.

The Group strictly prohibits the participation, direct or indirect, in transactions or artificial tax optimisation schemes designed to obtain undue tax advantages or savings.

8.3.5 DIGITAL ACCESSIBILITY

The Group is committed to ensuring that its products and services are accessible to all customers, including persons with disabilities. In line with the EU Accessibility Act and applicable regulations, we strive to remove barriers and design inclusive digital solutions that enable everyone to access and use our services independently.

Accessibility is not only a regulatory requirement but also a reflection of our commitment to inclusivity and equal opportunity. We recognize that accessible design benefits all users and strengthens our ability to serve diverse customer needs effectively.

Making It Real

- **Ensure Regulatory Compliance:** The Group defines robust governance, compliance and control frameworks to ensure we stay up-to-date with legal requirements and implement necessary measures to comply with regulatory requirements. We strictly comply with all applicable laws and regulations including those related to digital operational resilience (DORA), anti-money laundering, financing of anti-terrorism and anti-bribery and corruption.
- **Conduct Thorough Due Diligence:** We conduct due diligence on business partners, clients and other relevant stakeholders, and perform monitoring of transactions to prevent the use of our operations to launder money or facilitate illegal activities.
- **Maintain Digital Resilience:** Our approach is grounded in our IT governance framework, incident management and testing activities designed to validate defenses and strengthen preparedness. We apply strict oversight of third-party ICT providers, ensuring that resilience and continuity requirements are fully embedded across the supply chain in accordance with DORA requirements.
- **Design for inclusion:** Consider accessibility requirements from the earliest stages of product and service development, ensuring that digital interfaces, applications, payment terminals, and customer touchpoints are usable by everyone, including people with disabilities. This also extends to partners and suppliers to ensure provision of digital products, services, or platforms in compliance with accessibility standards.
- **Participate in Training Programs:** We provide regular training and resources to our employees to ensure they understand the risks and their responsibilities related to compliance with laws and regulations. Awareness is key to prevention. Our training programs aim to enable employees to identify and address potential risks effectively.

8.4 GIFTS, HOSPITALITY, SPONSORSHIP AND DONATIONS

The Group recognizes that gifts, hospitality, sponsorships, and donations, when not properly managed, can lead to conflicts of interest, undue influence, and corruption. Therefore, we have established internal guidelines

to ensure these matters are handled in a manner that upholds our ethical standards and maintains stakeholder trust.

8.4.1 GIFTS AND HOSPITALITY

The giving and receiving of gifts and hospitality (such as, favor, act of courtesy, events, and other benefits) can be a customary part of business relationships. However, it is essential that such exchanges do not influence, or appear to influence, business decisions or negotiations and compromise the integrity of the Group. To this end:

- Any gifts provided or accepted must be of modest value, reasonable and proportionate by not exceeding the value threshold set by internal policies. Hospitality also must be of modest and reasonable value, and must not be offered during negotiations or decision-making processes.
- Giving or receiving any gift and hospitality for the purpose of securing an undue advantage is strictly prohibited.
- The solicitation of gifts and hospitality is also strictly prohibited.
- Offering any gift or hospitality to Public Administration or Civil Servants in order to influence or compensate any act is forbidden.
- In relation to Partners and Suppliers, Group employees are not allowed to give or receive gifts or hospitality not directly attributable to standard courtesy relations and to influence them to enter into an unfavorable contract with the prospect of subsequent benefits.

8.4.2 SPONSORSHIP AND DONATIONS

The Group may support and sponsor, through corporate grants, sponsorships, and donations, programming relating to humanitarian efforts and solidarity, arts, culture, and sport, for the purpose of supporting and developing the community in which it operates. In this regard, disbursement towards political parties and in general political activities are prohibited.

Making it Real

- **Follow Policy Requirements:** Group employees must comply with all applicable laws and regulations and follow Group internal policies regarding gifts, hospitality, sponsorship and donations. This includes approval, reporting and recording of such activities in adherence to internal processes and procedures. Transparency is key to ensuring that these practices do not lead to conflicts of interest or unethical behavior.
- **Respect Value Limits:** Do not offer or accept gifts or hospitality exceeding the value threshold established by internal policies. When in doubt about whether a gift or hospitality is appropriate, consult your manager or Compliance function before accepting or offering.
- **Decline when Necessary:** If you receive a gift or hospitality that exceeds limits or could create a conflict of interest, politely decline by explaining company policies.

8.5 PRIVACY

Our Group is committed to protecting the privacy and personal data of our employees, clients, and third parties (“data subjects”). We recognize that the responsible handling of personal data is fundamental to maintaining trust and upholding our ethical standards. In compliance with the **EU General Data Protection Regulation**

(GDPR) and applicable local data protection laws, we have established comprehensive policies and procedures to ensure that personal data is collected, processed, stored, and shared in a manner that respects individual privacy rights and complies with applicable laws and regulations.

8.5.1 COLLECTION AND PROCESSING OF PERSONAL DATA

We are committed to collecting and processing personal data lawfully, fairly, and transparently. Personal data will only be collected for specified, explicit, and legitimate purposes, and will not be further processed in a manner that is incompatible with those purposes. We ensure that the data collected is adequate, relevant, and limited to what is necessary in relation to the purposes for which it is processed.

8.5.2 SECURITY OF PROCESSING

Please read more about data security in section 7.

8.5.3 ACCESS TO AND SHARING OF PERSONAL DATA

Access to personal data is restricted to authorized personnel who need the information to perform their job duties. We ensure that personal data is only shared with third parties when it is necessary for legitimate business purposes and when appropriate safeguards are in place to protect personal data. We require our partners and service providers to adhere to our privacy standards and comply with applicable data protection laws.

8.5.4 DATA SUBJECTS RIGHTS

We respect and uphold the rights of data subjects regarding their personal data. This includes the right to access, rectify, erase, restrict processing and object to the processing of their data. We provide clear and accessible information about how data subjects can exercise their rights and ensure that requests are handled promptly and transparently.

Making it Real

- **Process Data Lawfully and Transparently:** We ensure that personal data is collected and processed in accordance with legal requirements and with full transparency. Data Subjects are informed about the purposes of data collection and how their data will be used.
- **Minimize Data Collection:** We only collect the personal data that is necessary for the specified purposes and ensure that it is kept accurate and up-to-date. Unnecessary personal data is not collected or retained for longer than necessary according to the purpose.
- **Ensure Third-Party Compliance:** We require all third parties who process client personal data on our behalf (data processors) to comply with our privacy policies and applicable data protection laws.
- **Respecting Individual Rights:** We provide mechanisms for clients to exercise their rights regarding their personal data and ensure that such requests are effectively addressed to the standards required under applicable law.

8.6 ACCURACY IN RECORD-KEEPING

Accurate records are essential for making informed business decisions, ensuring compliance with legal and regulatory requirements, and preserving the trust of our stakeholders. Every employee has a responsibility to ensure that all records, whether financial, sustainability related, operational, or administrative, are complete, accurate, up-to-date and promptly booked in the accounting system and in all the relevant internal database. Ensuring accurate records is not only a responsibility but also an ethical obligation for every employee.

We are committed to refraining from any fraudulent activity such as the unauthorized use of resources, alteration of data or assets, and deliberate omissions or modifications in financial and sustainability reporting. Nexi is committed to upholding a strict zero-tolerance policy towards internal fraud.

Proper management of records is crucial for protecting sensitive information and ensuring that it is accessible when needed. This includes following company policies for data retention, storage, and disposal.

Making It Real

- **Maintain Data Integrity:** Any falsification or manipulation of data is strictly forbidden. Integrity in record keeping is essential for maintaining trust and making informed business decisions, for that reason the Company has defined control systems to identify misbehavior and sanction mechanisms.
- **Follow Retention and Disposal Policies:** Always follow internal policies for data retention, storage, and disposal to protect sensitive information and ensure compliance with legal and regulatory requirements
- **Correct Errors Promptly:** Promptly correct any errors in records to maintain accuracy and reliability. This includes reviewing records regularly and addressing discrepancies as soon as they are identified.
- **Internal Control Systems:** The established internal control system framework related to the financial and sustainability statement processes supports the certification by the responsible Finance Manager in charge of the corporate accounting documents and of all corporate press releases.

8.7 INSIDER TRADING

Insider trading undermines the fairness and integrity of financial markets and is strictly prohibited. The Group is committed to preventing insider trading through the correct handling of non-public, material information. This section outlines our commitment to preventing insider trading and the responsibilities of our employees in this regard.

8.7.1 COMMITMENT TO CONFIDENTIALITY

Employees are entrusted with sensitive information in the course of their duties. It is imperative that this information is kept confidential and not disclosed to unauthorized individuals. Employees must exercise the highest level of discretion and integrity in handling non-public, material information. Unauthorized disclosure of such information can lead to severe legal and reputational consequences for both the individual and the Group.

8.7.2 NO TIPPING

The practice of “tipping,” or providing non-public, material information to others who may then trade on that information, is strictly prohibited. Employees must not suggest or encourage others to buy or sell securities

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based on insider information. This includes friends, family members, colleagues, or any other third parties. Engaging in tipping can result in serious legal penalties and damage to the Group's reputation.

Making it Real

- The Group **defines internal Policy** on handling relevant/inside Information ensuring that the principles of confidentiality and non-divulgence are clearly defined and made available to all Group employees.
- **Protect Confidential Information:** Never share or use material non-public information about the Company—such as financial results, acquisitions, mergers, strategic plans, or major contracts—for personal trading or to benefit others. Be especially cautious in public places, on personal devices, and in casual conversations
- **Respect trading restrictions:** Respect blackout periods (typically before quarterly and annual earnings) and any trading restrictions that apply to you.
- **No Tipping or Suggest Trading:** Recommending or encouraging others to trade based on inside information is illegal tipping and strictly prohibited, even if done indirectly or through suggestions.

9. ENVIRONMENTAL SUSTAINABILITY, SOCIAL, AND GOVERNANCE (ESG) COMMITMENT

Our Group is dedicated to integrating ESG principles into all our decisions and activities. We recognize the importance of environmental sustainability, human rights, and stakeholder engagement in creating long-term value and positive impact.

9.1 COMMITMENT TO ESG

We are committed to integrating ESG principles into all our decisions and activities. This commitment ensures that our business practices are aligned with our values and contribute to sustainable development. The execution of these initiatives involves development of focused strategies, target setting, and robust monitoring and implementation under a dedicated governance framework.

9.2 ENVIRONMENTAL SUSTAINABILITY

Our commitment includes strengthening the environmental impact of our operations and value chain especially concerning the reduction of CO2 emissions and sustainable use of materials.

9.3 HUMAN RIGHTS

Nexi is committed to the protection of human rights in all the countries in which we operate covering issues reflected in international frameworks such as freedom of association, labor relations, equality, fair pay, health and safety, abolition of child and forced labor etc. We expect our suppliers and partners to embrace these commitments and will take the necessary steps to raise standards and prevent any human rights abuses within its operations and supply chain.

9.4 STAKEHOLDER ENGAGEMENT

We actively collaborate with key stakeholders to gather valuable insights that guide both our strategic decisions and the day-to-day management of sustainability initiatives.

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9.5 COLLECTIVE RESPONSIBILITY

We expect all stakeholders to uphold these values. Our commitment to ESG principles is a collective responsibility, and we rely on the dedication and support of our employees, partners, suppliers and community to achieve our sustainability and ethical goals.

Making it Real

- **Promote Environmental Sustainability:** Nexi is well-positioned to address its environmental impacts across its upstream and downstream value chains. Our commitment to reducing emissions is reflected in our Carbon Transition Plan and Net Zero by 2040 target, approved by the Science Based Targets initiative (SBTi). Nexi expects its business partners and suppliers to align with these objectives, fostering a shared approach to sustainability. Circular economy principles are part of our operations and customer engagement strategies and have informed initiatives related to the refurbishment and reuse of POS terminals, and the extension of battery and device lifecycles. Furthermore, through digital solutions, customers are empowered with insights into the CO₂e impact of their transactions. In our own operations, waste is limited as far as possible through recycling activities.
- **Respect Human Rights:** Nexi applies a zero-tolerance approach to modern slavery, child labor, discrimination, and any form of exploitation. As part of its due diligence activities across own operations and value chain, Nexi commits to identifying, mitigating and, whenever possible, preventing potential human rights violations.
- **Stakeholder Engagement:** Several procedures and channels are available to engage in regular dialogue with clients, employees, partners, and the community to better understand Nexi's impacts, risks and opportunities. This is both to identify material sustainability impacts and inform the formulation of our sustainability strategy.
- **Share Collective Responsibility:** Through ongoing ESG communication and supplier contracting activities, we expect all stakeholders to uphold ESG values by setting clear expectations, providing support, and recognizing contributions to our sustainability and ethical goals.

10. TRANSPARENT AUTHORITY ENGAGEMENT

10.1 POLITICAL ACTIVITIES

Our Group is committed to maintaining a clear separation between business operations and political activities, ensuring that company resources are not used for political purposes.

10.1.1 CORPORATE NEUTRALITY

Our Group maintains an independent stance in relation to political activities. We do not endorse, support, or oppose any political parties, candidates, or political ideologies. This ensures that our business operations remain impartial and focused on our core values and objectives.

- Employees must ensure that their personal political views and activities do not reflect or imply the Group's stance.
- Employees must not suggest, explicitly or implicitly, that Nexi is affiliated with or supports any specific political ideas or parties.

- Employees must refrain from making public statements or using company branding in a manner that could be interpreted as a political endorsement.

10.1.2 PARTICIPATION IN PERSONAL POLITICAL LIFE

Nexi encourages its employees to participate in political life, recognizing it as an essential aspect of civic engagement. Employees are free to engage in political activities in their personal capacity, provided that such activities do not interfere with their professional responsibilities or create a conflict of interest with the Group. It is important that these activities are conducted outside of work hours, without the use of company resources and not referring in any way to Company name or business.

Making it Real

- **Prohibition on Political Use of Company Resources:** Employees are prohibited from using company resources for any political activities. This includes financial contributions, use of company facilities for political events, and communication channels for political purposes. These prohibitions are monitored within the relevant business processes, such as expense authorization and communication initiatives authorization.
- **Maintain a Clear Separation of Personal and Professional:** Employees must ensure that their personal political activities are clearly separated from their professional roles and responsibilities.

10.2 RESPONSIBLE GOVERNMENT RELATIONSHIP

Nexi is dedicated to maintaining transparent, ethical, and compliant relationships with government institutions and public officials in all business interactions. We ensure that our dealings are conducted, only by authorized personnel. Our commitment to ethical conduct in government relationships is fundamental to our business operations and reputation.

10.2.1 LOBBYING

We are committed to fully complying with local regulations regarding lobbying activities. Nexi ensures that all lobbying efforts are conducted transparently and ethically, in accordance with applicable laws and ensuring consistency with Nexi ESG commitments. Additionally, our company maintains a clear position on donations to associations relevant to our sector, ensuring that such contributions are made in a manner that upholds our ethical standards, sustainability commitments and legal obligations. Donations to political parties are strictly prohibited.

10.2.2 AUTHORITIES WITH INSPECTION AND CONTROL POWERS

Nexi is committed to maximum transparency and compliance with requests from authorities with inspection and control powers. We ensure that all interactions with these institutions are conducted with the utmost integrity and cooperation. In the event of inspections, employees are instructed to immediately contact the legal function to ensure that all responses and actions are handled appropriately and in compliance with legal requirements.

10.2.3 USE OF PUBLIC FUNDS

The Group is committed to manage financial relations with public institutions with the utmost integrity and transparency. Any benefits or funds must be obtained and used lawfully, based on their intended purposes, and in full compliance with applicable regulations. The Group strictly prohibits any fraudulent, deceptive, or improper actions to obtain or misuse public resources, contributions, or authorizations.

Making it Real

- **Make Transparent, Ethical and Cooperative Interactions:** Nexi is committed to maintaining transparent, ethical, cooperative and lawful relationships with government institutions, regulatory authorities and public officials. People responsible for managing relations with the public administration are clearly identified and trained. All interactions are conducted with integrity and respect, ensuring their traceability and avoiding any illicit or corrupt practices.
- **Report Authority Requests:** If employees receive any requests from authorities, they must immediately consult with the relevant function and their supervisors. This ensures that all communications and actions are handled properly, by responsible personnel and in accordance with legal and ethical standards.

11. EXTERNAL COMMUNICATION

11.1 PUBLIC IMAGE

Our Group is committed to preserving and enhancing our public image, recognizing that our reputation is a vital asset. We understand that maintaining a positive public image is essential for building trust with our stakeholders, including clients, employees, partners, and the broader community.

Nexi is dedicated to maintaining a positive public image through ethical conduct, transparency, and responsible communication. By consistently demonstrating ethical behavior, we build and maintain the trust of our stakeholders and the public.

Making it Real

- **Communicate Transparently and Accurately:** We are committed to providing clear and truthful information about our business practices, performance, and initiatives. Our communications are consistent and aligned with our values, reinforcing our commitment to openness and accountability.
- **Represent the Company Professionally:** Employees are representatives of Nexi in all professional interactions. We expect employees to conduct themselves professionally and courteously, maintaining a positive attitude, and demonstrating respect for colleagues, clients, and partners.
- **Maintain Consistency in Actions and Communications:** We ensure that our actions and communications consistently reflect our core values and commitment to excellence. This consistency helps to reinforce our positive public image and build trust with our stakeholders.

11.2 MEDIA ENGAGEMENT

Nexi Group external communication and media relations are underscored by principles of transparency, fairness and timeliness. Information about the Group can only be released by the designated corporate communication function and with the required approvals. External communications must be truthful, timely, transparent, and committed to the principles of respect, integrity and consistency with our core values and

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Group's internal policies. Group Employees should abstain from conduct or statements that could harm the Group's image.

11.2.1 COMPANY'S SOCIAL MEDIA ACCOUNTS

The Group is committed to managing social media accounts with responsibility and transparency. All published content will consistently reflect our core values, particularly integrity and respect, and will avoid any form of discrimination. Protecting privacy and confidential information is an absolute priority, as is complying with the laws and regulations governing social media.

We firmly believe that social media is a powerful channel for building meaningful relationships and effectively communicating with our audience. Therefore, we are committed to using these platforms ethically and responsibly, ensuring that every interaction aligns with our corporate principles promotes positive, constructive engagement and interactions.

11.2.2 REFERRING TO NEXI ON YOUR SOCIAL MEDIA ACCOUNTS

Our employees are committed to embodying the values of integrity and respect when they represent or may be associated with the Group (and or a company part of the Group) on their personal social media accounts. We believe in the importance of safeguarding confidential and sensitive information, and our employees are committed to upholding this standard. By sharing accurate and truthful information, our team members contribute to a transparent and trustworthy representation of the Group.

Making it real

- **Manage social media responsibility:** Every post and interaction on Group's social media channels is managed with the utmost responsibility, ensuring that all communications are transparent and honest.
- **Follow Communication Policies:** Nexi Group has established internal policies that define specific rules of conduct for participation in and management of public events, as well as for the use of social media and online communication channels.
- **Maintain Professionalism on Social Media:** Employees are required to maintain a professional and respectful attitude, ensuring that no actions or comments compromise the Group's reputation and image. It is always necessary to comply with applicable laws and regulations, as well as Group policies, even on private profiles.

12. CODE ADMINISTRATION

12.1 IMPLEMENTATION AND PROMOTION

The Code of Ethics is approved by the Board of Directors of Nexi S.p.A. and subsequently adopted by the Board of Directors of each Group subsidiary.

The Code's effectiveness is ensured by the self-responsibility of all those to whom it applies that are required to implement and contribute to the implementation of the Code and to the promotion of the values and principles contained, within the limits of their competencies and functions.

The Code of Ethics is an integrated part of the Organizational, Management and Control Model ("Model"), where adopted within the Italian perimeter¹.

This Code is provided to all Nexi internal Recipients through appropriate communication and awareness activities to ensure correct understanding and knowledge of the principles and ethical standards set forth within it. In addition, the Code is made available, through publication on the Group website, to all relevant external stakeholders for awareness, and for acknowledgement through contractual provisions, where applicable

12.2 DISCIPLINARY SYSTEM AND SANCTION MECHANISMS

The Group maintains a structured disciplinary framework to ensure the effective implementation and enforcement of the Code of Ethics.

Sanctions are applied in a manner proportionate to the gravity, recurrence, and intent of the violation, and are designed to deter future misconduct.

Disciplinary measures apply to all parties as defined in the Code Applicability section and are applied in accordance with the relevant regulatory requirements (such as art. 7 of the Law of 20 May 1970, n. 300 in Italy and equivalent local legislation for other countries) and contractual provisions. The disciplinary process operates independently of any criminal or civil proceedings initiated by competent authorities.

Regarding external Partners and Suppliers, the violation of this Code may result in contract termination and liability for any damages incurred by the Group.

12.3 REVISION AND UPDATED

The revision and / or updating of the Code of Ethics is approved by the Board of Directors of Nexi S.p.A. upon the proposal of the Group Chief Executive Officer², after consulting the Board of Statutory Auditors and the Supervisory Body as per Legislative Decree no. 231/2001.

¹ Adopted by relevant Italian subsidiaries pursuant to the Italian regulation on the "liability of institutions for regulatory offences connected to criminal acts" contained in the Legislative Decree 8 June 2001 n. 231.

² The Supervisory Body of Nexi S.p.A, within the sphere of its responsibilities regarding the updating of the Model pursuant to Legislative Decree 231/2001, can promote the updating of the Code of Ethics, when deemed necessary.