



# Code of Conduct

**Situating Ethic and Compliance  
at the Center of Our Business Conduct**

September 2023

## A Message from our Management Board

At EuroTeleSites, we make a conscious choice to commit ourselves to high standard of integrity towards all our stakeholders. Only by following an honest, fair and transparent way to conduct our business we are able to fulfill trustworthy our vision:

“provide the sustainable foundation for the digital transformation by unleashing every network’s true potential with a groundbreaking infrastructure from Bodensee to Blacksea and by empowering business to ignite growth.”

A sustainable foundation for the digital transformation is also central part of our ESG ambitions: we actively assume our ecological and social responsibility by promoting more efficient, resource-friendly, and thus more sustainable ways of working and living.

Integrity has a central place in our values. We consider that the right results can only be obtained by going the right way and that integrity is more important than short term business success. In this matter, it is everybody’s responsibility to always act ethically and legally.

With a respectful and open communication, and constructive collaboration with each other we shape the core of our corporate culture.

Our Code of Conduct applies to all of our employees and to the entire management of the EuroTeleSites Group. It contains guidelines and principles for conducting ourselves that conform to our values and the law.

Acting with integrity in our daily business life is essential for a sustainable business success and our reputation. Let us act with this consciousness in our daily work and ensure that the people in our working environment do the same. Because to do the right thing is also part of our wellbeing.

Ivo Ivanovski

CEO EuroTeleSites AG



Lars Mosdorf

CFO EuroTeleSites AG



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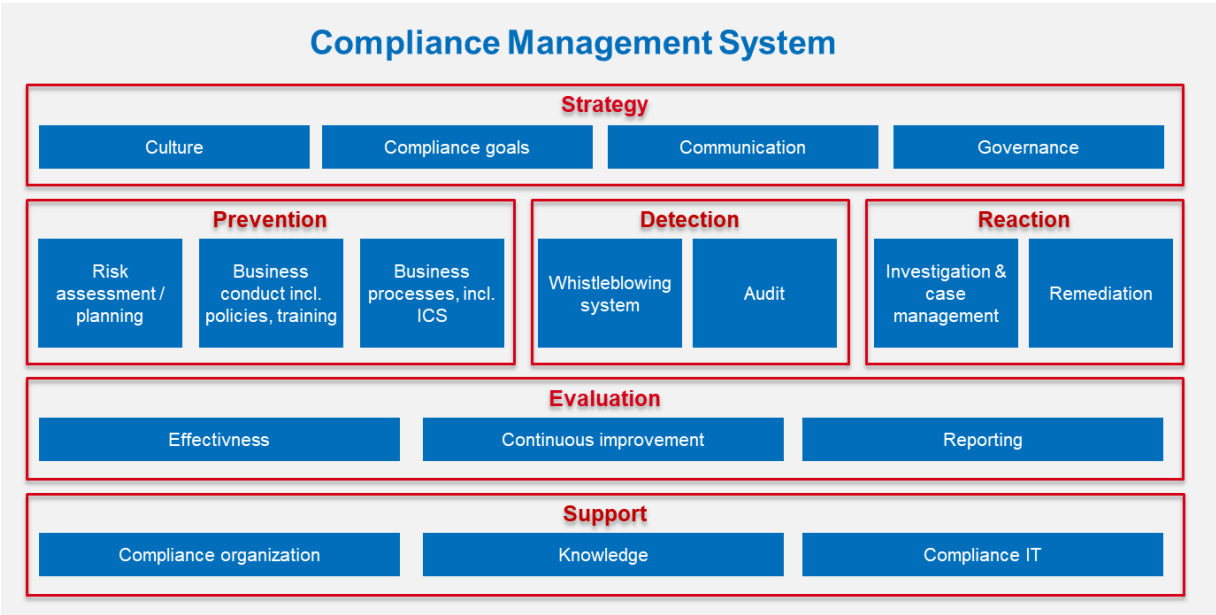
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# 1 Introduction

EuroTeleSites Group’s vision is “providing the sustainable foundation for digital transformation”. To contribute to a sustainable future through communication solutions is EuroTeleSite’s central mission in this endeavor. In this context “Environmental, Social & Corporate Governance (ESG)” are seen as long-term value drivers.

EuroTeleSites Group aligns its activities in order to support the United Nations’ Sustainable Development Goals. We have committed ourselves to implement fundamental requirements in the areas of human rights, labor, environment, and the fight against corruption.

We maintain a best practice in our Compliance Management System (CMS) to ensure integrity and trustworthiness within EuroTeleSites Group. Our CMS is suitable to conform to international legal requirements and standards (including the US Foreign Corrupt Practices Act (FCPA), UK Bribery Act, and UN Global Compact) and aims to comply to the ISO Standards 37301 Compliance Management System, 37001 Anti-Corruption Management System, and 37002 Whistleblowing Management System.



We adhere to laws, ethical standards, internal guidelines, and our values. EuroTeleSites Group does not tolerate any form of corruption in its business activities. We disclose possible conflicts of interest and act exclusively in the interests of EuroTeleSites Group.

We will be held responsible for any damage we cause by breaking our rules. Misconduct is punished without exception and has disciplinary consequences.

We communicate and cooperate respectfully with each other as well as with our customers, and all stakeholders, and work in a way that they can trust us. Trust is the basis for all cooperation - while gaining trust is often tedious, losing it can happen in an instant.

EuroTeleSites Group considers each of our employees as an individual who possesses the ability to assess situations and make decisions, take ownership of her or his actions, and treat others the way she or he expects to be treated.

### To whom does this Code of Conduct apply?

Our Code of Conduct applies to all members of the Management Board, managers, employees, and members of the external workforce at all companies in EuroTeleSites Group<sup>1</sup>.

We also expect our business partners in the value chain to conduct themselves with integrity and in full accordance with the law and we work towards ensuring that they are contractually obliged to comply with these behavioral requirements.

## 2 Our Responsibility for People, Society, and the Environment

### 2.1 Sustainable foundation for digital transformation

With its vision “providing the sustainable foundation for digital transformation”, EuroTeleSites Group and his infrastructures are at the service of the people and help to shape a sustainable future through communication solutions.

EuroTeleSites Group actively assumes its ecological and social responsibility by promoting more efficient, resource-friendly, and thus more sustainable ways of working and living. Only with such expertise and with equal, comprehensive and high-quality access to digital media, services and business models we can develop the full potential of digitalization for society, the economy and the environment.

The preservation of a healthy environment worth living in is important to us.

Digitalization and climate change are the paramount challenges of the 21<sup>st</sup> century. While high-performance and future-proof infrastructure are the foundation of digitalization, information and communication technology can also contribute to combating climate change. EuroTeleSites Group has made a commitment to climate protection and active alignment of its business activities.

EuroTeleSites Group is taking initiatives to reduce or stabilize electricity consumption from its infrastructure in order to maintain the most energy-efficient operation possible and by using electricity from renewable sources as far as possible.

In the area of circular economy, the aim is to use as few primary raw materials as possible through measures such as waste avoidance and consistent life cycle management. Furthermore, resources should serve the purpose of being used for as long as possible.

We also encourage our employees to work for the betterment of society through their own personal commitment.

### 2.2 Diversity, Equity and Inclusion

EuroTeleSites Group regards diversity as important criterion for pursuing its corporate objectives. We deliberately foster a work culture in which everyone, regardless of gender, cultural and ethnic origin, sexual and religious orientation and identity, mental and physical abilities, and individual living and working conditions, is treated fairly and can develop and realize their potential. We advocate the elimination of discrimination in employment and occupation. We adopt measures to eliminate barriers and promote equal access for people with disabilities. We promote the diversity of our employees in all aspects.

The diversity within the ETS team opens up great potential for the Group and our success. Different competencies, perspectives, and experiences offer plenty of options for learning together and from each other, and thus for finding better solutions for ETS customers, employees, and the company.

EuroTeleSites Group aims to ensure equal pay for work of equal value between women and men. A uniform group-wide job architecture forms the basis for salary bands that are regularly adjusted on the basis of market data to ensure that pay is in line with the market.

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<sup>1</sup> All companies of EuroTeleSites Group that are directly or indirectly controlled by EuroTeleSites AG.

## 2.3 Human Rights, Safety & Health

Our human rights policy is guided by the several Declaration, Principles and Covenant adopted by the United Nations and its specialized agencies.

Where national law deviates from EuroTeleSites Group's commitment to human rights and sets a lower standard, the Group always strives to achieve the higher standard, with the welfare of our employees as our top priority.

We are against all kind of child exploitation and forced labor.

We are committed to ensuring that our suppliers and other business partners comply with the conduct set out in this Code in relation to their employees, including respect for human rights.

We are committed to the safety, health and well-being of our employees and take the necessary measures to prevent and minimize occupational risks.

To maintain a safe work environment, physical violence and threats in the workplace must trigger an immediate response in accordance with established procedures. We do not allow any kind of harassment, intimidation, insults, threats, unfair accusations, bullying, sexual harassment or other acts of physical or psychological violence that negatively affect the dignity of our employees.

We prohibit the display of images or objects with sexual content, as well as images or objects that could promote hatred, discrimination or stereotyping in the workplace.

EuroTeleSites Group has no ideological or political affiliation. All employees are entitled to exercise their political rights without being pressured, directly or indirectly, to favor any given political party or candidate. Any such political activity must be undertaken solely on a personal basis, during non-business hours and without making any express or implied reference to EuroTeleSites Group, and under no circumstance may involve the use of any of EuroTeleSites Group's financial or other resources or assets.

## 3 Basic Principles of Conduct

The reputation of EuroTeleSites Group is shaped largely by the appearance, actions and behavior of every one of us. Illegal or inappropriate conduct by one single employee can do considerable damage to the entire organization.

All employees must respect, preserve, and foster the reputation of EuroTeleSites Group in their activities.

### 3.1 Communication

We communicate openly, with transparency and authenticity. Everyone in the company should feel free to speak and share their own opinions. We listen to each other attentively and with respect. We share our knowledge and offer support if we see that it may be needed. We give honest and respectful feedback. We don't blame colleagues for mistakes but see the opportunity to learn and develop together.

We are aware of and take seriously the responsibility for our communication. We share only accurate and consistent information and protect confidential information from unauthorized processing and disclosure.

### 3.2 Collaboration

Through open communication, we create and promote an environment of work where everyone develops the ability to proactively take the initiative, to learn and exchange each other, discover the new by being curious, and tackle new challenges with confidence.

We are passionate in what we do, experimenting and trying new things. We act focused and fast, find ways to overcome obstacles and thus show what is possible.

We treat colleagues, as we want to be treated. We are honest, fair and authentic and we show respect.

### 3.3 Leadership

The way we lead, make decisions, and our corporate culture are gaining in importance over structural factors such as organization, hierarchy, and processes. We live leadership as an "enabler" role, a role that creates freedom, acts as a coach, and supports team decisions. Manager empower their collaborator, thus fostering trust, initiative, curiosity, and development.

### 3.4 Agility

In our dynamic environment, we work as a diverse, agile and adaptable team, where results are more important than working hours and location. Managers support their employees in achieving a balance between their professional and private lives, also in taking advantage of what the company offers in this regard. This creates a good basis for productive work.

### 3.5 Integrity

We assume our responsibility and act with integrity in our dealings with each other, with customers, suppliers, and partners. To ensure that we always work with impeccable integrity, we have implemented a compliance management system to support us in adhering to the strict compliance rules.



## 4 Conduct Standards for Integrity

Acting with integrity is an absolute must for sustainable success in business. We act in accordance with all applicable laws and regulations and our internal guidelines. In situations where we are not bound by a legal framework, we conduct ourselves just as we would expect from others: honestly, fairly and transparently.

Managers are primarily responsible for conduct with integrity by setting the appropriate tone-at-the-top. It is their responsibility to address the importance of this conduct on a regular basis and to set an example with their own conduct. However, this does not relieve employees from their own responsibility to act ethically and with integrity.

Recruitment and talent management within EuroTeleSites Group are based on qualification criteria and not on personal relationships, cronyism, or nepotism. Our performance management ensures that variable salary components are only paid out if business goals are achieved in compliance with the law and our internal guidelines.

To support a culture of trust and integrity, EuroTeleSites Group utilizes a strong compliance management system with clear rules and procedures based on the two main pillars: prevention and detection.

## 5 Business Relationships

Dealings with our business partners are characterized by trust and fairness. Our business decisions must not be influenced by private interests and personal advantages.

### 5.1 Business Relationships with Customers

The image of EuroTeleSites Group is formed by the way we interact with our customers. Therefore, we observe all legal and internal regulations and treat our customers, as we would like to be treated ourselves.

We win contracts fairly, based on the quality and price of our innovative products and services. Accordingly, our contracts are not won by offering, promising, or granting illegal benefits to decision-makers. We follow strict rules with regard to gifts and invitations to business meals and events.

If we are asked by somebody to grant illegal benefits or we are offered such benefits to influence our decisions, we inform our managers or report the incident to the compliance office of the EuroTeleSites Group or to the whistleblowing portal (<https://eurotelesites.whistleblowing-software.com/>).

### 5.2 Business Relationships with Competitors

EuroTeleSites Group acknowledges that free competition is a fundamental element of the market-based system. Fair, transparent conduct on the market ensures the competitiveness of EuroTeleSites Group. We respect national and international anti-trust law. We do not engage in price fixing or illegal market agreements with competitors and we do not enter into agreements or deals with regard to issuing sham offers.

In our activities with associations or interest groups, we pay special attention to adhering to the conduct guidelines of anti-trust law. If we are aware that other participants are violating anti-trust law in this context, we will immediately withdraw from these bodies and we inform our direct manager or report the incident to the legal department and the compliance office of the EuroTeleSites Group or to the whistleblowing portal (<https://eurotelesites.whistleblowing-software.com/>).

We do not disseminate false information about our competitors' products and services or attempt to gain a competitive advantage in other unfair ways. In particular, we are against unlawfully obtaining information on our competitors.



## 5.3 Business Relationships with Suppliers and Business Partner

We maintain trusting, fair business relations with our suppliers and in return expect the same from them.

Our procurement procedures comply with the laws and regulations of the countries in which we operate. Bypassing of purchasing can lead to disadvantages for EuroTeleSites Group. Therefore, all purchasing regulations must be strictly observed and complied with.

When passing on internal and confidential information to suppliers and business partners, we ensure that this is done only in accordance with the need-to-know principle and only within the framework of an information flow coordinated with purchasing.

With all its suppliers, EuroTeleSites Group works toward upholding legal anti-corruption regulations and integrity standards throughout the supply chain. Whenever possible, EuroTeleSites Group prefers to work together with suppliers that are environmentally friendly and socially responsible. Our suppliers are committed to comply with the provisions of the International Labor Organization (ILO) regarding the rights of workers and their working conditions.

Through transparent awarding and documentation of contracts as well as strict approval processes, we ensure that no sponsorship or donation activity, consulting assignment or lobbying activity violates applicable regulations.

Our business decisions are made solely in the interests of EuroTeleSites Group; personal interests are put aside. In making business decisions, we cannot allow ourselves to be influenced by suppliers, therefore we will not accept improper benefits if they are offered to us. Similarly, we do not request that our suppliers grant us any improper advantages. If we are offered, promised, or granted prohibited advantages, we inform our direct manager or report the incident to the compliance office of EuroTeleSites Group or to the whistleblowing portal (<https://eurotelesites.whistleblowing-software.com/>).

If we are uncertain of whether we can accept a gift, an invitation to a business meal, or an invitation to an event by a supplier, we ask our manager or the compliance office by sending an e-mail to: [compliance@eurotelesites.com](mailto:compliance@eurotelesites.com)

As part of the business partner selection process, we conduct a risk-based, documented business partner integrity check. EuroTeleSites Group places high demands on the integrity of business partners. We do not work with business partners who or whose acting persons have attracted attention in the past with regard to non-integrity or unlawful business conduct (especially corruption and human rights), or we establish measures to ensure integrity and lawful conduct.

EuroTeleSites Group takes all necessary measures to prevent money laundering and terrorist financing within its scope of influence. EuroTeleSites Group complies with all relevant embargo and sanctions regulations applicable to EuroTeleSites Group.

## 5.4 Relationships with Third Parties

### 5.4.1 Capital Market

EuroTeleSites Group is committed to compliance with the Austrian Corporate Governance Code. Communication with the capital market is open and transparent. We are committed to the principle that shareholders should be treated equally under equal conditions.

### 5.4.2 Donations and Sponsoring

As a responsible member of society and within the scope of legal and financial possibilities, EuroTeleSites Group may support education, science, social and environmental initiatives with financial and donations in kind.

Financial and donations in kind are not granted to individuals, private bank accounts, political parties, or organizations with close ties to political parties. This also applies to organizations that could damage the interests or the reputation of EuroTeleSites Group.

All sponsoring activities require appropriate, demonstrable communication and marketing services from the sponsoring partner and are processed transparently.

### 5.4.3 Media

EuroTeleSites Group respects the independence of journalistic reporting. For this reason, under no circumstances do we attempt to influence journalistic reporting by placing advertisements or providing free services on a long-term basis or by any other means. We do not place advertisements in the media of political parties or politically related organizations.

## 6 Handling Information

Confidential information of any kind obtained in the course of professional activities - including information outside one's own field of activity - may neither be used for the pursuit of one's own interests nor made accessible to unauthorized persons. We have put in place rules and procedures for the protection of confidential information.

As a transparent company, we place great importance on correct and truthful reporting. This applies equally to our relations with the capital market, employees, customers, business partners, as well as with the public and all official authorities.

Only members of the management board or authorized employees speak on behalf of EuroTeleSites Group. Communications Officers and all those who speak on behalf of the company are aware that everything they say in public represents the company.

### 6.1 Data Privacy

We are aware of the highly sensitive nature of the personal data provided to us by our customers, employees, shareholders and suppliers and do our utmost to protect these data. Each one of us is responsible for maintaining this confidentiality within the scope of our tasks.

We collect and process personal data in accordance with European and national data protection regulations, in particular the General Data Protection Regulation (GDPR).

### 6.2 Data Security

We protect the confidentiality, availability, integrity and authenticity of company data and personal data with all available, suitable, and appropriate technical and organizational means against data breach and other kind of incidents in this regard. Each of us is, within the scope of her/his duties, responsible for protecting our company's IT systems and the information stored in them.

### 6.3 Maintaining Confidentiality

In addition to the organizational and technical measures for data privacy, each one of us has the obligation to maintain operational and business secrets. Information of this nature must be safeguarded and is communicated to persons within the company only if they need it for their professional tasks. This also applies to information in which contractual partners of EuroTeleSites Group have confidential interests, particularly if this is contained in a special confidentiality agreement.

For conversations or telephone calls with colleagues in public or in the mobile office, we always take care to keep information confidential. In addition, we do not let outsiders view our business documents.

The obligation to maintain secrecy also continues without limitation after the employment relationship has ended.

### 6.4 Dealing with Insider Information

As a listed company, EuroTeleSites AG is subject to the strict requirements of the capital market regulation.

We are aware that trading in securities and derivatives and providing recommendations while taking advantage of insider information, cancelling or changing an order for a trade or recommending doing so

while taking advantage of insider information and disclosing insider information without operational necessity is prohibited and will be punished.

Insider information is publicly unknown, precise information that directly or indirectly affects one or more issuers of financial instruments or one or more financial instruments and which, if publicly known, would be likely to significantly influence the price of such financial instruments or the price of derivative financial instruments related thereto.

ETS Group implements all necessary measures to prevent the risk regarding misuse of insider information. All information to which the stock price might react is strictly confidential. Such information may be disseminated only documented and within the framework of operational necessities.

## **6.5 Financial Integrity**

Within the scope of our professional tasks, we ensure that the books and records we produce are complete and correct and give a true and fair view of the economic and financial situation of the company, that every transaction or expenditure is reflected appropriately and that they are produced in time in accordance with the currently applicable rules and standards. We are thereby guided by our internal control system that is designed to assure compliance to all relevant financial reporting requirements including SOX (the Sarbanes Oxley Act).

## 7 Preventing Conflicts of Interest

Our professional actions are guided exclusively by the interests of the company. All employees are called upon to avoid situations in which their personal or financial interests conflict or could conflict with the interests of EuroTeleSites Group. We avoid situations that could give any impression that our business decisions are influenced by personal interests.

However, it is not always possible to prevent such conflicts of interest. Without being asked, we fully inform our direct manager about anything that could be a possible conflict of interest as soon as possible.

Special reporting obligations apply to the following conflicts of interest:

- secondary employment for profit and board functions in companies outside the Group,
- internal and external professional relationships with close relatives (children, siblings, parents, spouses, close relatives of spouses and persons living in the same household for at least 1 year),
- equity investments in business partners of more than 5% in the case of participation in the business relationship on the ETS side.

We handle company assets with care. We generally do not use company property for private purposes or for activities that do not serve the purpose of the company.

We do not accept personal rebates from business partners or competitors of EuroTeleSites Group that are granted to us with regard to our job at EuroTeleSites Group, unless these rebates are offered to all employees or to a large group of employees at EuroTeleSites Group.

## 8 Adhering to Standards of Conduct

Misconduct and violations of conduct standards have serious personal consequences not only for the individual, but also for the entire company. For this reason, misconduct cannot be tolerated. Managers have a special role model function in this regard.

EuroTeleSites Group disciplines conscious, unlawful misconduct and violations of internal guidelines consistently, regardless of the rank or position of the person involved.

Information provided by honest employees is one of the most effective ways of exposing misconduct in the company and is therefore an appropriate measure to expose serious risks at an early stage within EuroTeleSites Group. Any employee, but also any other person concerned, can report a violation or suspected violation of legal provisions, this Code of Conduct and internal guidelines. Nothing negative will happen to honest whistleblowers who have provided information to the best of their knowledge. This also applies to tips that are not covered by local whistleblower protection laws. The Compliance Office is responsible for the operational implementation of whistleblower protection. Whistleblowers can turn to this department if they feel they have been adversely affected by any form of (perceived) disadvantage as a result of the whistleblowing. Whistleblower protection does not apply if knowingly false information is provided to the detriment of the company or its employees.

Whistleblowers should first approach their direct manager for initial support. If a manager receives a whistleblower report, only the Compliance Office must be notified of this report, otherwise the report must be kept confidential. Alternatively, information can be addressed directly to the compliance office (mail to: [compliance@eurotelesites.com](mailto:compliance@eurotelesites.com)).

Information can also be provided through the EuroTeleSites Group whistleblowing portal (<https://eurotelesites.whistleblowing-software.com/>). If you wish, you can remain completely anonymous. In this case, please use the option to set up an electronic mailbox in the whistleblowing portal so that you can remain in contact with the compliance office anonymously during the investigation.

The details will be investigated and verified confidentially and by persons committed to confidentiality.

Alternatively, information can also be provided to authorities in accordance with the statutory provisions while maintaining the legal protection of whistleblowers.

Anyone who knowingly spreads false information about other employees or business partners is committing misconduct themselves.

## 9 Questions

Concrete questions that come up in daily work and cannot be adequately answered by this Code of Conduct or by the internal guidelines should be discussed with one's manager. Moreover, questions and comments on the Code of Conduct and the Compliance Guidelines can be addressed to the Compliance Office at [compliance@eurotelesites.com](mailto:compliance@eurotelesites.com)

Contact information about how compliance is organized and more information on the Code of Conduct and the Compliance Guidelines can be found internally on Sharepoint ([link](#)) and otherwise on our corporate website at [eurotelesites.com/investor-relations/compliance](https://eurotelesites.com/investor-relations/compliance)

## 10 Related Documents

The conduct requirements are specified in the following ETS Group compliance and ESG guidelines:

- ETS Group Guidelines Anti-Bribery, Anti-Corruption & Conflicts of Interest
- ETS Group Guidelines Data Protection
- ETS Group Guidelines Antitrust Law
- ETS Group Guidelines Capital-Market Compliance
- ETS Group ESG Policy
- ETS Group Purchasing Guidelines