EI Towers Group Sustainability Policy

EI Towers S.p.A.

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OBJECTIVES AND VALUES

EI Towers S.p.A. (hereafter "**EI Towers**" or the "**Company**" and, together with its subsidiaries, the "**Group**") is a leading independent Italian tower operator providing network infrastructure management for television, radio and telecommunications operators. EI Towers' mission, over and above research, technological innovation and the quality of its offering, includes a commitment to boosting management efficiency and effectiveness with an industrial approach consolidated by years of experience in the sector.

In line with its mission, EI Towers is carrying out plans to integrate the concept of sustainability into its business model because it believes it is its duty to strengthen and further develop its sustainability practices. In particular, the Company continues to pursue the goal of creating value for its stakeholders (a hallmark of socially responsible enterprises) by consolidating its long-term social and environmental commitments as well. This is why the Group is increasingly focused on the sustainability issues relevant to its strategic, organisational and operational characteristics, as provided for in the corporate governance procedures already in place. Acting sustainably, in economic, social and environmental terms, is seen by the Company and the Group as a key value. This Sustainability Policy (hereafter the "**Policy**") was developed to enable the integration of environmental, social and governance (ESG) principles in EI Towers' strategy and operations and thus also reflects the progress the Group has made along this path.

By building on the precepts of the Group's Code of Ethics, the Policy sets forth a formal and public commitment to act and behave sustainably with respect to the ESG issues deemed relevant to EI Towers and the Group as a whole.

The Policy addresses the following macro-areas identified as priorities for the Company: People, Innovation and Social Responsibility, Environment, Ethics and Responsible Business.

In this context, the Policy is a public restatement and explanation of the Group's conviction that the creation of value in the long term must be pursued in accordance with the principles of loyalty, fairness, responsibility, freedom and respect for people's dignity and diversities, values that underpin EI Towers' commitment to managing a healthy and sustainable business.

FRAMEWORK, SCOPE AND COMMUNICATION

This Policy was drafted with reference to the following international sustainability principles and standards and applicable laws and regulations, as well as to the voluntary initiatives and internal procedures with which the Group disciplines the conduct of its business:

- United Nations Global Compact (UNGC);
- ILO (International Labour Organisation) Conventions;
- UN Universal Declaration of Human Rights;
- United Nations Sustainable Development Goals (SDG);
- Paris World Climate Conference (COP21);
- EI Towers Group Code of Ethics;
- EI Towers S.p.A. Organisational, Management and Control Model pursuant to legislative decree 231, 8 June 2001.

This Sustainability Policy applies to the Group, which means EI Towers and its subsidiaries. The Company has undertaken to promote the Policy amongst its employees and make it publicly known to all its stakeholders via its website, www.eitowers.it.

EI Towers is also committed to annual disclosure of its social, environmental and economic performance and on progress made in achieving the sustainability goals it regularly announces in its reporting documents, such as the Sustainability Report (also available on the Company's website).

ROLES AND RESPONSIBILITIES

The development of sustainability that is integrated within a business model depends on having a robust and efficient governance structure geared to sustainability. Outlined below are the main roles and responsibilities in this context under the current organisational set-up:

Board of Directors

The Board of Directors is responsible for reviewing and approving this Policy and approving the Group's Sustainability Plan[1] and Sustainability Report[2].

Sustainability Committee

The Sustainability Committee (hereafter also the "**Committee**") is made up of EI Towers' Chairman, CEO, Chief Financial Officer and Head of Corporate Affairs. The Committee monitors implementation of the Sustainability Plan approved by the Board of Directors, assesses any proposals to integrate/update same, examines the draft Sustainability Report to submit to the Board of Directors and any proposals to modify/update this Policy. The Committee meets at least once every six months and its meetings are also attended by the head of the Insurance Risk Management function. Other people in the Company involved in ESG matters may be called on from time to time to take part in Committee meetings.

Chief Executive Officer

The Chief Executive Officer ("**CEO**") submits the Group's Sustainability Plan, which he is responsible for implementing, to the Board of Directors. The CEO is also responsible for monitoring and implementing the Sustainability Policy. He identifies the business functions that supervise and manage ESG matters.

Chief Financial Officer

The Chief Financial Officer is responsible for the Group's Sustainability Report, which is drafted by the Insurance Risk Management function. He supports the CEO and management in defining ESG objectives and ascertains their sustainability and compatibility with the Group's economic and financial objectives.

Corporate Affairs Department

The Corporate Affairs Department supports the Committee in its work and ensures constant co-ordination between the various subjects/business functions engaged in sustainability activities for the purposes of drafting and implementing the Sustainability Plan. It submits Policy modification/updating proposals to the Committee and co-ordinates and collaborates with the Human Resources, Organisation and Services

[1] The Sustainability Plan is the Company's sustainability programme document (usually 3-year) containing the objectives and initiatives planned by the Group in line with this Policy.

[2] The Sustainability Report is the annual sustainability reporting document (voluntary or mandatory) drafted in accordance with the reference laws and standards to disclose the Company/Group's performance in this area.

Department for the purposes of implementing, integrating or modifying other company policies and procedures relevant to ESG.

LINES OF ACTION AND COMMITMENTS

This Policy defines the Group's main sustainability commitments in the areas the Company has identified as priority.

People

EI Towers firmly believes that focusing on the value of its human resources is the key to nurturing a sense of belonging to the Group and to guaranteeing equal opportunities, training and professional development for its employees. The Group does not tolerate any kind of discrimination and firmly believes in the principle of inclusion, which enables the development of people's unique characteristics and the alignment of their individual attitudes with corporate values. Inclusion thus leads to greater co-operation, sense of belonging and professional development. The Group has created a motivating and engaging working environment in which everyone may express their potential and where work becomes a medium for sharing experiences, beliefs and opinions, ideas and projects.

EI Towers sees the ongoing training of its employees as indispensable for its competitiveness and success and to this end is constantly planning courses to enrich and widen their skill sets and capabilities, in order to foster a responsible business culture and professional development.

EI Towers is also engaged in supporting new work models in which digitalisation renders collaboration more functional and also delivers benefits in terms of quality of life and the work-life balance for the Group's people.

Underpinning all EI Towers' business is its commitment to continual improvement of standards of safety, prevention and protection in the workplace by applying procedures and adopting Safety Management Systems certified to recognised standards. This minimises risks and removes causes that may jeopardise the health and safety of its employees and third parties working in the Company's installations and offices.

Lastly, the Group has understood that corporate welfare systems have positive effects on the general climate in businesses, reducing stress, turnover and absenteeism. The Company therefore continues to offer its employees a series of benefits and advantages irrespective of their contracts.

Innovation and Social Responsibility

EI Towers is aware of its responsibilities - not only economic but also social and environmental – as a nationwide operator and therefore maintains open dialogue and a collaborative approach with local communities to help promote their growth and advancement.

Building transmission infrastructure all over the country necessarily means working with the communities where sites are located. The Group generally selects local suppliers and contractors, especially for infrastructure maintenance work, in order to optimise costs and reduce time taken over corrective action in the case of malfunctioning, and also to get to know communities better in the process. All of which has direct positive impacts on local economies.

The Company works with various technological research organisations, schools and training providers and other local entities to organise and/or support social initiatives/projects.

On the innovation front, EI Towers considers research & development and technological evolution absolute priorities for creating value and ensuring competitiveness and sustainable long-term growth for the Group and the country. This is why the Company continues to invest know-how and resources in innovation for its network infrastructure, to assist and support its clients in their strategic digital TV and radio transition processes at national and local level.

Environment

The Group sees respect for and protection of the environment as key factors in any ethically responsible business. EI Towers is actively engaged in preventing and reducing the impact of its assets on the environment through compliance with the relevant legislation, efficient use of natural resources, responsible waste management, minimisation of visual and landscape impacts and reduction of emissions of CO2 and other substances harmful to the ozone.

The Company also intends to pursue its objectives by adopting and maintaining an Environmental Management System certified to recognised standards and integrated with its current Workplace Health & Safety Management System.

In the conduct of its business, EI Towers also takes various measures to improve energy efficiency and is studying solutions to facilitate the energy and ecology transition.

Ethics and Responsible Business

EI Towers has always sought to guarantee conditions of fairness and transparency in the conduct of its business in order to protect its own position and image, its shareholders' expectations and its employees' jobs. In such a context, the Group sustains the development of business characterised by strong ethical values, a sense of justice and respect for human rights.

The Group ensures that relationships with public administrations, national and local institutions, clients and suppliers are based on the criteria of fairness, integrity and loyalty and in line with current law and its own Code of Ethics and internal procedures.

In addition to its Code of Ethics, the Group has adopted organisation, management and control models in line with the provisions of Legislative Decree 231/01 (the "**Models**"). The Models reference Organisational Guidelines and specific procedures disciplining business processes and the relative control functions charged with assuring prevention of the offences contemplated in Legislative Decree 231/01. All areas of activity at risk and the organisational structures themselves are subject to the controls and review processes defined by the Models, while the entire workforce receive periodical training on such matters.

To integrate and implement the provisions of the Models, EI Towers is also committed to strengthening existing and/or implementing new types of controls, procedures and organisational units to prevent risks associated with active and passive corruption by adopting a certified Anti-Corruption Management System.

The Group has set up whistleblowing channels enabling the Company's employees, clients, suppliers, partners, consultants and other collaborators to report alleged offences or irregularities with respect to applicable law and regulations, the Code of Ethics, the Models or any other company policies and procedures.

The Company is committed to strengthening measures to protect its sensitive data and IT assets by adopting monitoring and protection procedures designed to reduce cyber attacks (i.e. cyber security).

Lastly, responsible management of the supply chain is an important value for the Group, which has built its procurement processes on the criteria of mutual trust, transparency and collaboration. In the choice of suppliers, there is a special focus on their reliability, professionalism and solidity, from both financial and ethical/legal perspectives. To improve the quality of service offered to clients, the Company has implemented a structured process for both supplier selection and relative monitoring over time. This process also includes focusing on supply chain sustainability and specifically monitoring ESG issues at the Group's main suppliers.

APPROVAL AND UPDATING OF THE POLICY

This Policy and all modifications and/or additions to it are subject to assessment by the Sustainability Committee and final approval by the Board of Directors of EI Towers.

The Policy is updated in the event of any significant changes in the legal, organisational, strategic or operational context in which the Group operates.