The Integrity Program has been drafted in accordance with Argentine regulations referring to criminal liability of legal persons. It is reached by:

- Law 27.401: Corruption in General and Financial Statements and Aggravated False Reports
- Penal Code Articles 304 and 306: Money Laundering and Financing of Terrorism

This document is an update of the one issued in July 2019.
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Integrity program of Telespazio Argentina S.A.

Telespazio Argentina S.A. is committed to running its business in accordance with the applicable laws, norms and regulations and with the highest ethical and behavioral standards, which is embodied in this Integrity Program (hereinafter referred to as "Program"), which has been formulated in accordance with the provisions of the local regulations that establish the imputation of criminal responsibility to legal persons and with the corporate directives issued by the Leonardo Group that are applicable to this subject.

The purpose of Telespazio Argentina S.A.’s Program is to establish the guidelines that must preside over the honest, complete and ethical behavior of the administrators and employees in their daily performance, as well as of third parties that establish commercial or institutional links with the firm, in relation to the compliance areas defined in this document. This not only for the purpose of suppressing conducts at odds with such behaviors, but also and fundamentally, for preventive purposes.

In particular, Telespazio Argentina S.A. is firmly committed to taking the necessary measures to ensure that commercial, institutional and any other type of relations that are established with the State, public administration, public workers, employees and government agents or any other interaction that is maintained with third parties and with the Public sector in particular, is developed in a framework of respect and compliance with current legislation on corporate integrity procedures and with the guidelines of the Code of Ethics and Conduct adopted by Telespazio Argentina SA and with the Leonardo Group Anti-Corruption Code.

The recipients of this Program must promptly comply with all the provisions derived from it, and must act in accordance with the highest principles of personal and professional integrity in their activities, complying with current regulations and refraining from engaging in illegal or fraudulent conducts, adapting to the guidelines of this Program and the other procedures adopted by Telespazio Argentina SA to govern corporate conduct.

Telespazio Argentina S.A. disapproves and sanctions any conduct that opposes the legislation in force and the provisions of this Program, including those acts performed in the belief that it is pursuing, in whole or in part, the interest of the company, or with the intention of providing an undue advantage.
1 Objectives of the Program

The Program has the following objectives:

a) Integrate and strengthen the corporate governance system of Telespazio Argentina S.A., which presides over the management and control of the company;

b) Define a structured and organic system of prevention and control tools for the risk of committing the crimes or illicit acts provided by the legislation in force;

c) Inform and train the recipients of the Program about its existence and the need to adapt their behavior to the guidelines derived from it;

d) Reaffirm the notion that Telespazio Argentina S.A. will not tolerate any illegal behavior, regardless of the purpose pursued by the actor at the time of executing the action and beyond the mistaken belief that he could be acting in the interest or benefit of the company, as such behavior implies a violation of the principles and ethical values that inspire Telespazio Argentina S.A. and, therefore, are contrary to their interest;

e) Sensitize any person who operates on behalf of or in any way in the interest of Telespazio Argentina S.A. so that they know that any alleged crime or infraction perpetrated may result in the application of criminal sanctions against the agent and criminal and administrative sanctions against the company, which exposes Telespazio Argentina S.A. to financial, operational and reputational damages;

f) Inform all those who work on behalf of or in the interest of Telespazio Argentina S.A. that any violation of the provisions of the Program will imply the application of disciplinary measures and/or contractual sanctions, regardless of the consummation or not of crimes;

g) To enable, in the case that it is necessary, access to the benefits derived from article 8 of Law 27.401, from second paragraph of article 304 of the Penal Code and from second paragraph of article 13 of the Criminal Tax Regime, as regards to exemption or reduction of sanctions and penalties for the corporation.

h) To facilitate, in the case that it is necessary, the possibility of accessing to an effective collaboration agreement, as provided in article 16 of Law 27.401 in order to mitigate or exempt the corporation from criminal responsibility.

i) Satisfy the necessary requirements established in Article 24 of Law 27.401 in order to be able to contract with the National State.
2 Normative sources

The Program has been prepared taking into account the following regulations:

a) Law 27.401 on Criminal Liability of Legal Persons and its regulations, Resolution 27/2018 of the Anti-Corruption Office under the Ministry of Justice and Human Rights of the Nation (Corruption in General and Financial Statements and Aggravated False Reports)

b) Articles 304 and 306 of the Penal Code (laundering and covering up of assets of criminal origin and financing of terrorism)

c) Article 13 Criminal Tax Regime, according to the wording of Law 27.430 (tax crimes in general)

d) Corporate Regulations of the Leonardo Group that are applicable to the subject: in particular, the Anti-Corruption Code, the Code of Ethics, the Charter of Values, the Directives adopted to implement the relevant international standards and regulations in the matter and in general the procedures, rules and documents related to the purpose of the Program

In all cases the enumeration of the regulations that have been made, as well as the mention of any other indicated in this document, must be understood without prejudice to those that in the future may complement them, modify them or result in mandatory application in the aforementioned areas or in any other, in which case it will be appropriate to make the necessary updates to this Program.

3 Compliance Areas

The areas included in this Program comprise, in addition to the areas of criminal responsibility of legal persons provided for in Law 27.401 (crimes of corruption in general and of financial statements and aggravated false reports), those established in articles 304 and 306 of the Penal Code (laundering and covering up of assets of criminal origin and financing terrorism) and in Article 13 of the Criminal Tax Regime, text according to Law 27.430 (tax crimes).
3.1 Corruption Crimes in General:

The anti-corruption regulations and standards are intended to identify and prevent the acts of corruption and bribery (bribery and trafficking of national and transnational influences, negotiations incompatible with the exercise of public functions, extortion, illicit enrichment of officials and employees), in protection of the integrity and reputation of the organization. In this regard, the following minimum controls are provided, merely by way of example and not in an exhaustive manner:

a) Traceability of the relationship with the Public Administration, local or foreign countries and with officials, employees or public, local or foreign agents, whatever their nature, must be instrumented only by company representatives authorized for this purpose and with strict adherence to established procedures.

b) Execution of investigations (for example, due diligence) of related third parties such as consultants, suppliers, etc., with which the company maintains contractual relations, in order to verify, considering the nature of the orders, the reputational, normative, honorability and competence requirements;

c) Verification of the correct execution of services performed by third parties prior to the payment of these;
d) Correct, complete and transparent maintenance of the corporate, accounting and tax records in order to ensure that they adequately reflect the operations and legal acts

e) Reimbursement of cost controls (for example, in the case of travel and commissions) only after carrying out the documentary and consistency verification of the expenses incurred for the purpose of the trip/travel;

f) Treasury movements (in the case of payments) to be made only by authorized personnel.

3.2 Laundering and Covering up of assets of criminal origin and Terrorist Financing

The regulations and standards for laundering and covering up of assets of criminal origin and terrorist financing are intended to prevent, individualize and identify behaviors and acts of such nature. In this regard, the following minimum controls are provided, merely by way of example and not in an exhaustive manner:

a) Verification of the clients (“Know Your Customer”) and of third parties such as consultants, suppliers, etc., with which the company maintains relations of a contractual or institutional nature, in order to ensure that they are not part of, are not being coerced nor are maintaining relationships, whatsoever their nature, with associations or criminal groups (for example, checking whether they are included in the UN, EU, OFAC, etc., Reference Lists);

b) Use of banking media as payment instruments, with limitation of the use of cash;

c) Verification of the correspondence between the service provider or seller of the good and the payment recipient

d) Prohibition of making payments in bank accounts in countries other than that in which the counterpart owns its headquarters or residence;

e) Prohibition of making payments in the absence of: 1) invoices describing the goods or services received; 2) verification of the correspondence between the amount of the transfer and the one on the invoice; 3) effective existence of the invoiced consideration

f) Transaction monitoring to identify possible suspicious transactions.
3.3 Tax Crimes
The regulations and standards in this area are intended to ensure that the company provides a correct and transparent view of the information and data relevant for tax purposes. In this regard, the following minimum controls are provided:

   a) Correct, complete and transparent maintenance of corporate, accounting and tax records, in order to ensure that they adequately reflect the operations and legal acts

   b) Verification of the integrity and veracity of the information necessary for the calculation of taxes;

   c) Verification of the accuracy of the calculation of the taxes payable;

   d) Monitoring of substantial and formal tax compliance.

   e) Verification that tax planning strategies and actions do not cause transgression of the norms.

3.4 Financial Statements and Aggravated False Reports
The purpose of this area of compliance is to prevent the commission of the crime provided for in article 300 bis of the Penal Code, that is, the issuance of false or incomplete Financial Statements and Reports and of Corporate Information that is false, reticent or incomplete, of an aggravated nature, that is, intended to commit, facilitate or cover up acts of corruption in general.
In this regard, the Program shall determine operational processes, controls and internal and external audit procedures designed to prevent or, if not possible, disclose, the preparation, publication or issuance of documents or information that meet the characteristics indicated in the preceding paragraph.

4 Components
The components of the Program are defined in accordance with the guidelines set forth in Law 27.401, considering the criteria of risk profile, dimension and economic capacity of the company, established in said standard.
Consequently, the three mandatory ones indicated by the aforementioned Law in its article 23 (Code of Ethics, Rules and Procedures for the relations with the State and Public Administration, Periodic Training) have been determined as components of the Program, as well as others of optional nature that has been considered useful, always considering the risk profile, economic capacity and dimension of the company.
4.1 Code of Ethics and Conduct of Telespazio Argentina S.A.

The Code of Ethics and Conduct of Telespazio Argentina S.A. is integrated as a component of this Program.
It will be periodically adjusted to the local regulations in force, and to the principles of the Code of Ethics and the Charter of Values stipulated by the Leonardo Group.

4.2 Leonardo Group Anti-Corruption Code

The Anti-Corruption Code of the parent company, Leonardo S.p.A., which is adopted by Telespazio Argentina S.A. is integrated as a component of this Program and implemented considering the dimensions and operational capacity and structure of the company.

Leonardo S.p.A., inspired by the principles of compliance with the applicable regulations, transparency, correctness and honesty in management, good faith, trust and cooperation with stakeholders and zero tolerance for corruption, has reinforced its own Anti-Corruption System by structuring it according to the scheme of ISO 37001: 2016 “Anti-bribery Management System”, which has resulted on May 8, 2019 in the approval of the update of its Anti-Corruption Code, which in its first version had been adopted in 2015.

4.3 Directives and Policies of the Leonardo Group referring to variables included in the Program areas

The integration as components of the Program with periodic adaptation to the local regulations in force and to the characteristics and dimensions of the company, of the Directives and Policies of the Leonardo Group referring to the following topics is provided:

I. Institutional and commercial relations with the State and public administration;
II. Relations with public officials and agents and public employees;
III. Relations with promoters and commercial consultants.

It is noted that the enumeration executed is carried out by way of example and not in an exhaustive manner, it being understood that any other Group Directives and Policies that are linked to the purpose of this Program are also integrated as components.

4.4 Rules and procedures of Telespazio Argentina S.A. for the relations with the State and public administration

Integration as components of the Program is provided to the rules and procedures formulated by Telespazio Argentina S.A. for the relations with the State and public administration.
4.5 Regular trainings on the Program and knowledge sharing

The company must promote initiatives to inform and raise awareness about the content of this Program, both inside and outside the organization. By way of example, such initiatives can be channeled through staff training plans, publications of documents related to the Program in the establishment of the company, as well as ad hoc communications addressed to third parties with whom the company relates. Periodic training must be provided to employees of all levels of the organization, prior to design and implementation based on a risk prioritization. Training should be provided with greater anticipation and assiduity to those subjects who are most likely to be exposed to cases of corruption in the performance of their daily duties. Likewise, the training of those individuals in leadership positions must be prioritized, who must transmit the acquired knowledge to their respective work teams.

The contents of the training must be synchronized with the Code of Ethics and Conduct and the Anti-Corruption Code and the policies of this Program, while such instances must be accompanied by guidance spaces that include advice on specific queries and cases.

4.6 Internal Operating Responsibility

Although, in accordance with the guidelines of Law 27.401 and Resolution 27/2018 of the Anti-Corruption Office under the Ministry of Justice and Human Rights of the Nation, the designation of internal compliance officers is not a mandatory component of the Program, in order to execute it, its development, updating, commissioning and operation, it has been considered convenient to assign operational responsibilities in this regard.

Considering the criteria for the implementation of the components according to the dimension and economic capacity of each company provided in the applicable regulations and, also, that Telespazio Argentina S.A. is normatively framed in the category of Small and Medium Enterprises (SMEs), it will not be necessary or mandatory to assign the operational execution or internal operational responsibility of the Program to a person who deals exclusively with such role or function, being possible to assign them to one or more managers or supervisors of areas or sectors of the company. In all cases, due segregation of responsibilities must be contemplated. For the purpose of carrying out an adequate execution, support may be given to operational managers through support provided by internal or external human resources of the company.
Among the specific activities carried out by the Internal Operational Managers are, by way of example:

a) Risk analysis;
b) Design and implementation of internal policies;
c) Integrity Program Coordination;
d) Advice and resolution of ethical dilemmas;
e) Reporting system management;
f) Whistleblower protection;
g) Participation in internal investigations;
h) Support for high-level decision on self-denunciation and cooperation with the authorities;
i) Participation in the updating and continuous improvement of the Program
j) Participation in training related to the Program

Those with internal operational responsibility must have an active role in creating and encouraging commitment to the Compliance Program, actively engaging and providing support to both employees and Management in decision making. It is the objective of its work to achieve the conviction on the part of the human resources of the company and the third parties that relate to it, that the values and behaviors adjusted to the Integrity Program are positive for the organization, for each of its members individually considered and for said third parties.

4.7 Monitoring Body

Although the regulations in force do not establish the existence of a Monitoring Body as a mandatory component of the Compliance Program, its establishment is considered appropriate.

The Authority shall be responsible for supervising the adequacy and effectiveness of the Program and monitoring its application.

Said body will be comprised by one person only and preferably it must be composed of a director or deputy director of the company with suitability in the subject and without technical or operational management responsibilities.

The intervention of a director of the company in the body complies with the provisions established in Resolution 27/2018 of the Anti-Corruption Office under the Ministry of Justice and Human Rights of the Nation, in which, under the principle “tone from the top”, it is established that monitoring “is ultimately the responsibility of senior management”, which
must “ensure that the necessary actions are deployed and interested in its results, without prejudice to its operational instrumentation in the areas of internal control.”

The Monitoring Body is responsible for:

a) Providing support to the board of directors in order to implement the provisions of the Program;

b) Supervising the adequacy and effectiveness of the Program, using, if necessary, the support of additional structures of the organization, such as the sectors responsible for internal or external auditing and risk analysis and management;

c) Proposing to the directory possible updates of the Program, both in relation to changes in the applicable regulations and changes in the organizational structure that merit modifications to it;

d) Monitoring the performance of the eventual corrective actions of the Program in order to strengthen the internal control system;

e) Reporting to the board of directors on the activities carried out within the framework of the Program monitoring, as well as on possible situations of disagreement in relation to the internal control system of the organization and its need for reinforcement;

f) Supervising the actions of the Internal Operational Managers

g) Responding without delay any request for information by the Surveillance Agency and the organizational units of Telespazio S.p.A and the Leonardo Group.

h) Intervening in the disciplinary proceedings for violations of this Program.

4.8 Organizational System with assignment of responsibilities and division of functions

The company must be equipped with an organizational structure consistent with its corporate activity and its operational processes, in order to ensure a clear attribution of responsibility and proper segregation of duties. Such organizational system must be formalized, for example, through an organizational chart, description of tasks, outsourcing contracts with third parties (including the Leonardo Group) and powers.
4.9 Financial flow management system
The company must implement financial flow management mechanisms in order to guarantee traceability and to be able to plan a priori and reconstruct a posteriori the financial transactions of business operations, maintaining consistency with the attributed responsibilities.

4.10 Cross-checkand control by opposition procedures
The company, maintaining compatibility with the adopted organizational structure and its dimensions, must ensure adequate separation between the authorizing subject, the executing subject and the subject controlling the operations within the scope of the relevant corporate processes to this Program.

4.11 Procedures and rules for traceability and archiving
The company must ensure that all activities and controls, whenever possible, are reasonably traceable in order to ensure ex post verifiability and effective auditing through adequate documentary and/or computer support.

The documentation must be filed in compliance with the minimum conservation terms and conditions defined by current local regulations.

4.12 Top level commitment *(tone from the top)*
Senior Management must commit to this Program, promoting its knowledge and implementation by the entire organization, executing zero tolerance policies with corruption and transgression of the guiding principles. The Board of Directors and anyone who exercises the organization's conduct in a public and visible manner must openly define its commitment to anticorruption based on general and periodic public statements of intentions that clarify the ethical values of the organization in front of the members and the community in general. Naturally, high-level support for the Program constitutes a fundamental budget of the adequate nature of the Program.

In order for the Program to be adequate in the terms of the applicable regulations, the existence of a commitment of the highest level oriented to ethical business behavior and the adoption of an internal organization consistent with that commitment is crucial.

The incorporation of a member of the board of directors to the Monitoring Body is an essential and indispensable part in order to materialize the “Top level commitment”.
4.13 Whistleblowing System and Procedures
The company must implement channels through which any person who detects any eventual illegal behaviors or in disagreement with the provisions of this Program may report them, whether they are subordinates, third parties or representatives of the organization.
To this end, an internal complaints channel must be established so that the subjects can report violations to this Integrity Program, the Code of Ethics and Conduct, the Anti-Corruption Code or other policies on illegal conduct, principles and values or acts, in a confidential or anonymous way if they wish so and without fear of reprisals.
The company has adopted the document “Whistleblowing Management Guidelines” or “Linee di indirizzo Gestione delle Segnalazioni” approved by Leonardo S.p.A.. These guidelines will be implemented considering the dimensions, operational capacity and structure of the company. They are intended to access the prompt knowledge of any behavior, whether corresponding to internal human resources - with or without managerial or hierarchical roles - or external related to the company or the Group referred to the violation of this Program or infringements, illegal or ethical failures provided in any of the normative sources indicated in section 2 of this document. This with both preventive and sanctioning purposes and always looking for the preservation of the reputation and good name of the company and the Group and their assets.
Whistleblowing management is designed to enable, in the presence of a complaint or denunciation, the opening and development of an exhaustive and impartial process, which guarantees, at the same time, the right to defense and protection of personal data.
In turn, such management ensures both the guarantee of anonymity in the formulation of the complaint and the protection of the complainant against possible retaliation and, likewise, the protection of the denounced in the case of defamatory or bad faith statements.

4.14 Penalty system for violations of the Program and Compliance actions
The company, respecting the regulations in force, must apply sanctions to those who perform illegal acts or in violation of the provisions of the Program, ensuring proportionality and adequacy between the violation and the sanction applied.
Likewise, in line with the recommendations of Resolution 27/2018 of the Anti-Corruption Office, under the Ministry of Justice and Human Rights of the Nation, firm sanctions must be applied against any person who violates, retaliates or attempts to retaliate against the whistleblowers, or violates in any way the organization’s anti-retaliation policy, with a view to protecting whistleblowers and strengthening the Program.
The investigation and sanctioning procedure will be substantiated by ensuring impartiality and objectivity in the procedure, due respect for the right of defense for the accused and the anonymity of the whistleblower, unless he prefers to reveal his identity.

**Mechanism for appointing the person in charge of investigating and substantiating the summary procedure:**

A director of Telespazio Argentina S.A. may be appointed indistinctly to investigate and substantiate the procedure or the Integrity Program Monitoring Body. The designation of who will be responsible for investigating and substantiating the summary procedure will be made on a case-by-case basis and will be made by the President of the board. If this were the one denounced, the remaining members of the board will decide the appointment and if all of them were denounced, it will be the Monitoring Body in charge of the investigation and of the substantiation. If the Monitoring Body were the one denounced, it cannot intervene in the investigation and substantiation. If all the members of the board and also the Monitoring Body were denounced, the shareholders of Telespazio Argentina S.A. will decide on said designation.

If the designee considers that the complaint is unlikely, he may recommend that his rejection be “in limine” and his immediate file.

**Mechanism to issue resolution:**

The issuance of the resolutions regarding the rejection "in limine" and immediate file and those referring to the imposition or not of sanctions and, where appropriate, the entity thereof, will be adopted by simple majority by the board of Telespazio Argentina S.A. Directors who have been denounced may not intervene in the vote. If all the members of the board of directors were the denounced, the resolution will be issued by the Monitoring Body. If all the members of the board of directors and also the Monitoring Body were denounced, the resolution will be issued by those who indicate the shareholders of Telespazio Argentina S.A.

In all cases, for the purpose of imposing sanctions, the criteria of immediacy in its application, gradualness, proportionality, extension and irreparability of the damage caused, severity of the offense committed and the probability that it constitutes a civil, administrative or criminal offense will be considered.
In all cases in which the procedure must be followed with respect to a person who works in a dependency relationship with the company, strict compliance with the regulations referring to the disciplinary and summary procedures provided for in the current labor regulations must be followed.

In all cases in which a sanctioning decision is reached, Tpz's board must determine whether to formulate a criminal complaint and/or, where appropriate, a spontaneous self-report, in accordance with the applicable regulations. It must also determine whether legal actions of any other nature will be brought against the accused.

5  Risk Analysis and Evaluation (Risk Assessment).

5.1  Initial risk assessment
As an initial stage of the Program's implementation, an initial risk assessment should be carried out.

The initial risk assessment will aim to determine the degree of risk presented by the company in each of the four areas of the Program.

The initial risk assessment may be carried out in one or more phases, that is, including the four areas in a single risk assessment procedure or in more than one and according to the economic and operational possibilities of the company.

5.2  Regular risk and risk reduction assessments
The periodic risk analysis allows corroborating the degree of adaptation of the Program to the current moment of the organization, considering that the possible contingencies may or may not have changed after the design and initial adoption of the Program.

The periodic evaluation of risk and risk reduction will be carried out with an appropriate periodicity and its results will have to be taken into account for planning future actions and updating the Program. It must have the support and commitment of Senior Management to be effective.

6  Program implementation and update
The Program must be implemented in a timely manner in accordance with the provisions of the applicable regulations and in accordance with the criteria of adaptation to the risks of the activity, dimension and economic capacity of the company provided for therein.
Likewise, and in accordance with these criteria, the organization must, with the support of the Internal Operational Managers, the Monitoring Body, the Board of Directors, all internal human resources and, if necessary, external human resources, ensure constant updating of the Program respecting the evolution of the current regulatory framework and of corporate processes.
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