



M63 - Code of Ethics and Conduct

V.3 - Approved by the Board of Directors of Trafo Elettro S.r.l. on July 1, 2025

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1. PREAMBLE

The Code of Ethics and Conduct (hereinafter referred to simply as the “**Code of Ethics**” or the “Code”) is a document through which Trafo Elettro S.r.l. sets forth the values, principles of conduct, commitments, and responsibilities it assumes both internally and externally.

The Company recognizes the importance of ethical and social responsibility and environmental protection in the conduct of its business and activities and, to this end, promotes a management approach aimed at balancing the legitimate interests of its stakeholders and the community in which it operates. The Code is therefore guided by the principle of respecting the interests of all parties involved.

The Code contains:

- general values and principles that the Company upholds;
- commitments that the Company makes to its *stakeholders* (i.e., government agencies, business partners, financial institutions, customers, etc.);
- rules of conduct.

This Code also forms an integral part of the Organization, Management, and Control Model adopted by Trafo Elettro S.r.l.

The Company is committed to promoting awareness of the Code among its intended recipients, to incorporating their input in defining its content, and to establishing appropriate measures to ensure the full and effective implementation of the Code.

1.1. Definitions

Company: Trafo Elettro S.r.l., with registered office at Via Ponte Poscola, 36075 Montecchio Maggiore (VI).

Decree: Legislative Decree No. 231 of June 8, 2001, concerning the Administrative Liability of Entities

Code of Ethics or Code: this Code of Ethics and Conduct adopted by the Company

Model: the Organization, Management, and Control Model adopted pursuant to Legislative Decree No. 231/2001 by Trafo Elettro S.r.l.

SB or Body: the Supervisory Body *pursuant to* Legislative Decree No. 231/2001 appointed by the Company

Corporate Leadership: the Board of Directors and Chief Executive Officers of the Company

Recipients: all those who act, operate, and collaborate—either permanently or temporarily, in any capacity—with the Company (employees, consultants, shareholders, directors, contractors, suppliers, and third parties in general) and who find themselves facing situations that require the adoption of conduct that is significant from various perspectives, among which the most important are ethical and legal considerations.

2. PURPOSE OF THE CODE

This Code of Ethics aims to ensure that the Company’s operations, conduct, and *modus operandi*—both in internal relations and in dealings with external parties—are guided by fairness, legality, impartiality, transparency, privacy protection, respect for human resources, and professional

rigor, with a focus on full compliance with applicable regulations as well as adherence to internal procedures.

The Code is intended for all those who act, work, or collaborate in any capacity with the Company (employees, consultants, suppliers, and third parties in general) who, in the course of their duties, find themselves facing situations that require conduct relevant from various perspectives, the most important of which are ethical and legal considerations (the so-called “Addressees” of the Code).

The principles and rules contained in the Code apply:

- a) to all employees of the Company, regardless of their role or position;
- b) to the members of the various corporate bodies;
- c) to any third party who may act in the name of or on behalf of the Company;
- d) to all third parties who have dealings with the Company, such as, by way of example only, suppliers, business partners, and contractual counterparties with whom the Company conducts negotiations or enters into agreements for any reason.

All Addressees, as identified above, have a duty to ensure that their employees and business partners conduct themselves in accordance with the values set forth by the Company in this Code.

Whether or not specific provisions exist, it is, in any case, absolutely necessary that everyone be guided in their actions by the highest standards of conduct, to which the Company, in turn, aligns its own conduct.

The Company does not intend to maintain relationships with parties that do not commit to respecting the values, principles, and rules contained in this Code.

To this end, the Company includes clauses in contracts with such parties requiring compliance with this Code.

Under no circumstances may the belief that one is acting in the interest or for the benefit of the Company justify conduct that conflicts with the principles and values set forth in this Code.

The aforementioned obligations, particularly for the Company’s employees, supplement the provisions of Articles 2104 et seq. of the Civil Code and the applicable National Collective Bargaining Agreement currently in force.

3. VALUES

The Company has set as the primary objective of its business the achievement of the highest standards of quality and reliability for the products and services it provides.

The Company works toward the continuous improvement of its processes, guided by certain fundamental principles. In particular, as will be discussed in greater detail below, the Company is committed to:

- to operate according to the principles of maximizing customer satisfaction;
- to manage customer relationships with the utmost clarity and transparency;
- to conduct its internal and external activities with the utmost respect for human dignity, in the belief that ethics in workplace safety management and environmental protection must be pursued alongside the company’s success;

- to recognize the strategic role of human resources, maintaining relationships with them based on mutual respect and the rejection of any form of discrimination based on age, gender, sexual orientation, health status, race, nationality, political opinions, or religious beliefs;
- to recognize the indispensable role of training, empowerment, and engagement of all staff at every level, while ensuring respect for their physical and moral integrity;
- to streamline business management across all areas;
- to operate in the market in accordance with fundamental ethical principles (such as honesty and impartiality—see below) as well as in compliance with all applicable laws and regulations (national and EU laws, internal regulations or codes, administrative measures, and codes of ethics).

The Charter of Values and Principles identifies the fundamental cornerstones that define the system's ethical standards and establish the behavioral guidelines for all its components, in line with the Company's *vision*. Below are some of the values the Company upholds in the conduct of its business.

Honesty

Honesty is the fundamental principle underlying all of the Company's activities, initiatives, reports, and communications, and is an essential element of the management and operation of its human resources. Relationships with stakeholders are guided by standards and behaviors of fairness, collaboration, loyalty, and mutual respect. For this reason, any form of benefit or gift—whether received or offered—that could be interpreted as an attempt to influence the independence of judgment and conduct of the parties involved is strictly prohibited.

Integrity

The Company bases its actions on compliance with rules, professional ethics, and respect for the individual; it promotes conduct inspired by consistency, transparency, fairness, and mutual trust, in full compliance with this Code of Ethics.

Respect

The strength of our success is rooted in the constant recognition of the human factor. The Company believes in the contribution of everyone toward the success of its endeavors, which are the result of everyone's work and ideas. We foster a corporate culture aimed at eliminating all forms of discrimination, creating the best possible conditions for everyone to fully realize their potential while respecting others.

Transparency

The achievement of objectives, as well as internal and external communication directed at all stakeholders, is guided by the utmost transparency, so as to enable actions, choices, and decisions inspired by the highest degree of independence and awareness. For this reason, the Company recognizes the fundamental importance of providing accurate information to shareholders, corporate bodies, and relevant departments regarding significant matters pertaining to corporate management and accounting, and in no way condones actions by its employees that hinder oversight by the relevant authorities or organizations. The Company promotes a continuous, timely, and comprehensive flow of information among corporate bodies, the various business units, management, senior executives, and, where necessary, to public authorities. Information transmitted both externally and within the organization

itself meets the requirements of truthfulness, completeness, and accuracy, including with respect to economic, financial, and accounting data.

Excellence

The Company invests considerable effort in fostering excellence in all its value-creating processes. Meeting the expectations of all those who benefit from the Company's work requires the utmost commitment from its employees: passion, overcoming obstacles, listening to needs, and a spirit of collaboration are among the behaviors that underpin the Company's success.

Impartiality

The Company operates impartially, avoiding preferential treatment under all circumstances. To ensure the full implementation of this impartiality, no form of gift or gratuity is permitted that could be construed as exceeding normal commercial or courtesy practices, or that is otherwise intended to secure preferential treatment in the conduct of any of the Company's activities.

In managing hierarchical relationships, the Company ensures that authority is exercised fairly and correctly, excluding any abuse.

4. GENERAL PRINCIPLES

4.1 COMPLIANCE WITH LAWS, ETHICAL STANDARDS, REGULATIONS, AND PROCEDURES

Recipients are required to diligently comply with the laws in force in the country or countries where the Company operates, the Code, any other ethical guidelines to which the Company has adhered, and internal regulations. Under no circumstances may the pursuit of the Company's interests justify conduct that is dishonest or non-compliant with applicable laws, relevant ethical guidelines, and this Code.

To this end, the Company requires its shareholders, directors, employees, collaborators, agents, business partners, suppliers, contractors, and anyone who performs representative functions in any capacity—including de facto representatives—to comply with the law and all applicable regulations, as well as the principles and procedures established for this purpose, and to behave in an ethically sound manner that does not compromise their moral and professional integrity.

Recipients are also required to comply with the Company's operating procedures.

In carrying out their respective activities, the Recipients are required to be familiar with and comply with the laws and regulations (national, supranational, or foreign) of the jurisdictions in which they operate. Any regulatory violations must be reported to the competent authorities.

4.2 CONFLICT OF INTEREST

A conflict of interest refers to a situation in which an interest other than the Company's corporate mission is pursued; activities are carried out that may interfere with the ability to make decisions in the Company's exclusive interest; or personal advantage is derived from the Company's business opportunities.

The Company recognizes and respects the right of its employees, contractors, directors, and shareholders to participate in investments, business ventures, or other activities outside those

carried out in the Company's interest, provided such activities are permitted by law and contractual provisions and are compatible with the obligations assumed toward the Company.

Every employee, contractor, director, and shareholder of the Company is required to avoid all situations and activities that could give rise to a conflict with the Company's interests or that could interfere with their ability to make impartial decisions in the best interests of the Company and in full compliance with the provisions of the Code of Ethics.

Any situation that may constitute or give rise to a conflict of interest must be promptly reported by every employee, contractor, director, or shareholder to their supervisor or designated company representative.

In particular, all employees, contractors, directors, and shareholders of the Company are required to avoid conflicts of interest between their personal and family financial activities and the duties they perform within their respective departments.

A conflict of interest may arise when, in the course of one's work, among other things:

- a. one has interests—including economic and financial interests, whether direct or indirect—that may influence one's work;
- b. you may obtain a personal benefit—financial or otherwise—through access to and misuse of information;
- c. you perform work for or on behalf of the Company's suppliers;
- d. you disclose, even during informal meetings, confidential information about the Company's activities before the Company has officially announced such information;
- e. one exploits one's position or role to obtain a personal benefit of any kind;
- f. accepting undue money, favors, or benefits from individuals or companies that are or intend to enter into business relationships with the Company.

If the recipients of this Code find themselves or believe they may find themselves in a conflict of interest, or if there are serious grounds for concern, they must refrain from making any decision and/or performing any activity whose effects impact the Company, either directly or indirectly.

Whether abstaining or when abstention is not possible, one is required to inform their supervisor or company representative in advance, explaining the reasons for the potential conflict. The Manager, in turn, is required to promptly inform senior management, which will assess whether such a conflict actually exists and, if necessary, authorize the potentially conflicting work activity only after taking the necessary steps to resolve the conflict.

Upon a justified request from the Company and/or the Supervisory Body, the individual concerned is required to provide additional information regarding any actual or potential conflict of interest in which he or she believes to be involved.

It is therefore prohibited to engage in actions or conduct that may conflict with the Company's activities or with the objectives and interests it pursues, as well as to carry out activities or make decisions to which a financial or non-financial interest—whether one's own, that of a spouse, relatives up to the fourth degree, and/or cohabiting partners, or that of connected persons (friends, acquaintances, etc.) or organizations in which the aforementioned individuals serve as directors or executives, that could compromise the duty of impartiality and conflict with the Company's activities and objectives, in the name of or on behalf of which one acts.

4.3 HARASSMENT AND DISCRIMINATION

In decisions that affect its relationships with stakeholders, the Company avoids any discrimination based on gender, age, sex, sexual orientation, health status and/or disability, race, nationality, social status, language, personal convictions, political opinions, or religious beliefs of its stakeholders, including any form of harassment or sexual harassment.

The Company:

- a. ensures a work environment that values employee diversity, in accordance with the principle of equality, and is committed to protecting the dignity and freedom of every employee in the workplace;
- b. does not tolerate any form of discrimination based on race, gender, political affiliation, union membership, or religion;
- c. requires employees to refrain from any intimidation, act, or behavior that constitutes harassment;
- d. does not permit sexual harassment, where “sexual harassment” is defined as any unwanted act or behavior, including verbal conduct, of a sexual nature that offends the dignity of the person subjected to it; also does not permit the creation of a climate of intimidation toward the person subjected to such harassment;
- e. guarantees the principle of equal treatment as the “absence of any discrimination”;
- f. guarantees the application of a collective bargaining agreement and company-level agreements to all workers, including regulations governing child labor, youth labor, regular and overtime work hours, modern slavery, freedom of association and collective bargaining, and communication at all levels in accordance with human rights;
- g. does not tolerate any form of human trafficking;
- h. requires that all employees refrain from any intimidation, act, or behavior that constitutes harassment.

Prohibition of Discrimination

The prohibition against discrimination must be respected at all stages of working life:

- access to employment, regardless of the method of hiring and regardless of the sector or line of business, at all levels of the professional hierarchy;
- compensation;
- job performance and career advancement;
- social security benefits;
- marriage;
- pregnancy, maternity, and breastfeeding.

Harassment

Sexual harassment and any sexually suggestive behavior or language that may offend a person’s sensibilities (for example, displaying images with explicit sexual references, or persistent and

repeated innuendo) will not be tolerated. Every employee has the right to respect and human dignity.

Any conduct that could violate these rights, even indirectly—and in particular, forms of harassment and/or workplace bullying—is absolutely not tolerated. Nor is it tolerated for an employer to engage in conduct that reflects an adverse reaction to a complaint or an action aimed at ensuring compliance with the principle of equal treatment.

Those who believe they are the subject of harassing or discriminatory behavior, or who are aware of intimidation, discrimination, or harassing and/or discriminatory behavior taking place, must inform their manager, the Human Resources Manager and/or senior management, as well as the Supervisory Board, who will act with the utmost urgency and confidentiality to take all actions deemed appropriate in order to resolve the situation and restore a harmonious work environment; in particular, by ensuring equal opportunities between men and women, including in terms of compensation and other benefits. The Company is therefore committed to supporting any employee—male or female—who reports having suffered sexual harassment in the workplace and, to this end, undertakes to ensure the utmost protection of confidentiality and to prevent any possible retaliation. Similar guarantees are extended to any witnesses.

The Company also undertakes to organize specific training programs focused on protecting individual freedom and dignity, aimed at preventing conduct that constitutes sexual harassment.

Finally, the Company will initiate disciplinary proceedings pursuant to Article 7 of Law No. 300/1970 against perpetrators of sexual harassment. In the most serious cases, a precautionary suspension will be imposed.

4.4 EQUAL OPPORTUNITY AND

The Company is committed to providing equal employment and career development opportunities to all employees and helps them reach their full potential through training and development. The head of each department must ensure that, in all aspects of the employment relationship—including hiring, training, compensation, promotions, and termination—employees are treated in a manner consistent with their ability to meet the requirements of their assigned role and duties, avoiding any form of discrimination based on gender, race, sexual orientation, social and personal status, physical condition and health, disability, age, nationality, religion, union membership, or political and/or personal beliefs.

Equal Opportunities for Men and Women

The Company is committed to prohibiting, in accordance with the principles set forth in Legislative Decree 198/2006, as amended and supplemented, any act, agreement, or conduct that has a prejudicial effect by discriminating against female or male employees on the basis of their sex and, in any case, treatment that is less favorable than that of another female or male employee in a similar situation; This also applies in cases of indirect discrimination, where an apparently neutral provision, practice, act, agreement, or behavior places or may place employees of a particular sex at a particular disadvantage compared to employees of the other sex.

4.5 PRODUCT QUALITY AND SAFETY

The Company pursues its mission by offering high-quality products at competitive prices and in compliance with all applicable regulations.

The Company ensures that products placed on the market comply with relevant national and EU laws, implementing all necessary controls to this end.

4.6 RESPONSIBILITY TOWARD THE COMMUNITY AND THE ENVIRONMENT

The Company is committed to managing its processes in accordance with environmental protection and efficiency criteria by identifying, managing, and monitoring its environmental aspects, as well as through the rational use of energy resources and the minimization of emissions, in accordance with a development model compatible with the local area and the environment.

4.7 ABUSE OF ALCOHOL OR DRUGS

The Company considers it reprehensible to perform work while under the influence of alcohol or drugs, as well as to use such substances during working hours.

Furthermore, all employees are urged to conduct themselves with the utmost integrity and fairness.

Anyone who observes behavior that conflicts with the principles and rules contained in this Code of Ethics and/or the Organizational Model must inform their Manager and/or the Human Resources Manager and/or senior management, as well as the Supervisory Body, who will take all necessary actions deemed appropriate with the utmost promptness and confidentiality.

4.8 SMOKING

Smoking is prohibited in the workplace, in areas accessible to the public, and in areas where IT equipment is stored.

In any case, the Company takes into account the discomfort experienced, on the one hand, by nonsmokers and, on the other hand, by smokers, designating—where possible—areas for smokers, while complying with applicable regulations.

Anyone who observes conduct that conflicts with the principles and rules in question must inform their Manager and/or the Human Resources Manager and/or senior management, as well as the Supervisory Body, who will take all necessary actions deemed appropriate with the utmost promptness and confidentiality.

4.9 CULTURAL HERITAGE

The Company is committed to recognizing, protecting, and preserving assets considered to be cultural heritage. Cultural heritage includes real property and personal property of artistic, historical, archaeological, ethno-anthropological, archival, and bibliographic interest, as well as other items identified by law or pursuant to law as evidence of cultural significance.

The Company therefore:

- refrains from engaging in activities that may constitute a violation of the regulations designed to protect heritage of cultural or landscape significance and/or interest;

- undertakes to comply with the provisions of current regulations regarding cultural and landscape restrictions and the protection of cultural heritage, with particular regard to the Code of Cultural Heritage (Legislative Decree No. 42/2004).

5. RULES OF CONDUCT – STAFF

5.1 HUMAN RESOURCES

Human resources are an indispensable element of the company's organization and therefore represent the primary source of the Company's success, both from a broader institutional perspective and from a more strictly corporate perspective.

The Company offers all employees equal opportunities, based on merit and in accordance with the principle of equality, and enables each employee to develop their aptitudes, abilities, and skills by providing, as needed, training and/or education programs and/or refresher courses.

The Company protects employees with disabilities by promoting their integration into the workplace.

All employees must be familiar with the regulations governing the performance of their duties and the corresponding conduct.

5.2 STAFF SELECTION

The mere promise to hire someone in exchange for favors may constitute a violation of the law.

The recruitment process must be designed to select the most suitable and qualified candidate based on how well the candidates' profiles and specific skills align with the company's needs, as outlined in the request submitted by the hiring department, and must always ensure equal opportunity for all applicants.

The information requested is strictly related to the assessment of the aspects outlined in the professional and psychometric profile, while respecting the candidate's privacy and opinions.

Favoritism, nepotism, or any form of patronage are generally prohibited during the selection and hiring processes. Any form of discrimination against individuals is prohibited.

All decisions made in the context of human resources management and development are based on considerations of merit and/or the alignment between expected profiles and the profiles possessed by employees. The same applies to access to different roles or positions.

The Human Resources Manager is responsible for verifying compliance with the principles outlined above, to the extent of the available information, as well as for taking appropriate preventive measures.

The Company strictly prohibits the employment of foreign workers without a residence permit or with a revoked or expired permit, for which no renewal application has been submitted and documented by the relevant postal receipt.

5.3 STAFF EVALUATION AND MANAGEMENT

The Company is committed to ensuring that, within its organizational structure, the established objectives—both general and individual—for its personnel are such that they do not lead to

unlawful conduct and are, instead, focused on a result that is achievable, specific, concrete, measurable, and tied to the timeframe for their achievement.

In the management of hierarchical relationships, authority is exercised fairly and correctly, avoiding any abuse thereof. It constitutes an abuse of a position of authority to demand, as an obligation owed to a hierarchical superior, services, personal favors, or any conduct that constitutes a violation of this Code.

Human resources are fully valued through the use of available tools to foster their development and growth.

Any situations of difficulty or conflict with the aforementioned principle must be promptly reported by anyone to the Human Resources Manager, as well as to the Supervisory Body, so that it may take any necessary corrective actions.

The relevant departments must therefore:

- ensure that employees and contractors are selected, hired, trained, compensated, and managed without any discrimination;
- create a work environment in which personal characteristics cannot give rise to discrimination;
- adopt criteria based on merit, competence, and strictly professional considerations for any decision regarding an employee or contractor;
- ensure a healthy and safe work environment for all employees, shareholders, and contractors;
- inform all employees and contractors of all legal, contractual, and regulatory provisions, as well as all operational and safety procedures.

5.4 RIGHTS AND DUTIES OF HUMAN RESOURCES

Every employee, director, shareholder, and contractor of the Company, in any capacity, is required to be familiar with the provisions contained in the Code of Ethics and the relevant rules governing the activities performed within the scope of their role, whether derived from the law or from internal procedures and regulations.

Every employee, director, shareholder, agent, and collaborator of the Company, in any capacity, must also explicitly accept the obligations arising from this Code of Ethics at the time the employment relationship is established or when the Code of Ethics is first distributed.

In particular, each of them is required to:

- a. comply with the provisions and instructions issued by the Company, by management, or, in any case, by their supervisors;
- b. fulfill all obligations necessary to ensure health and safety in the workplace;
- c. provide adequate cooperation to colleagues, executives, and/or their supervisors by sharing all relevant information and acting in ways that enable the most efficient performance of assigned tasks and the pursuit of common objectives;
- d. avoid abusing or creating false impressions regarding one's position, role, or powers within the Company and the Company's role itself, taking immediate action to eliminate any and all misunderstandings;

- e. not to engage in acts contrary to official duties, nor to omit or delay an official act for the improper purpose of obtaining or promising money or other benefits for oneself or for others;
- f. in order to maintain the trust of the market and, in particular, of suppliers in the Company, treat everyone fairly and equitably, and avoid favors or pressure—whether real or apparent—intended to obtain special advantages from certain suppliers;
- g. keep information relating to the Company's business, as well as financial and economic information, confidential;
- h. not to use information obtained in the course of work performed for the Company for personal purposes or to obtain financial or non-financial benefits;
- i. promote awareness of the Code among all parties with whom they interact, whether formally or informally, in the course of their work;
- j. not to disclose any information about the Company's suppliers to third parties, and in particular to other suppliers of the Company;
- k. under no circumstances disparage the Company and/or anyone who has had a relationship of any kind or in any capacity with the Company;
- l. not participate in informal meetings with parties interested in obtaining information on matters relevant to official duties, unless expressly authorized by their supervisor;
- m. report truthfully and accurately to the Company the information required of them, such as time sheets, expense reports, and minutes of activities performed, etc.;
- n. acquire the professional skills essential for the performance of their duties and maintain, throughout the duration of their employment, an adequate level of knowledge and experience, constantly updating their expertise and attending any refresher or retraining courses offered and organized by the Company;
- o. not to derive any profit or benefit, whether direct or indirect, financial or otherwise, with or without harm to the Company, from the performance of their work duties;
- p. maintain conduct and use language and attire appropriate to the work environment;
- q. to comply promptly and proactively with the requirements set forth in the Model (such as, for example, training courses, submission of reports, participation in meetings with the Supervisory Board, etc.), avoiding obstructive behavior that could compromise the functioning of the Model, the Supervisory Board, and the oversight activities of the functions responsible for monitoring.

Furthermore, all Company personnel are prohibited from:

- a. report to work or be present at work while intoxicated as a result of consuming alcohol or hallucinogenic, psychotropic, or narcotic substances;
- b. consume or bring alcoholic beverages or hallucinogenic, psychotropic, or narcotic substances into the workplace;
- c. behave in a provocative manner, disturb others, or make a commotion in the workplace;
- d. leaving their workstation during working hours without a valid reason or without prior authorization from their supervisor;
- e. defacing, writing on, or carving into walls, furniture, or fixtures, or removing them, as well as displaying inappropriate images in the workplace;

- f. bringing weapons, blunt instruments, or devices capable of exploding or detonating—or that may otherwise cause damage to property or injury to persons—into the workplace, except as provided by law;
- g. to organize fundraisers or petition drives, distribute cards, flyers, or other items, or post posters or similar materials within the workplace without prior authorization from the company, subject to the provisions of Law No. 300 of May 20, 1970;
- h. smoking within the company premises, except in designated smoking areas;
- i. removing any company property, even if considered waste, without the company's authorization;
- j. make copies for personal use of forms, data collections, company statistics, compensation and financial statement data, etc., and any other company document, without the company's prior written authorization;
- k. steal or disclose to third parties the information listed in the preceding point;
- l. engaging in inappropriate, offensive, or persistent behavior that deliberately refers to a person's sexual orientation, political views, union affiliation, religious beliefs, or race, and that results in causing significant distress to the person toward whom it is directed;
- m. It is also prohibited to distribute flyers or any other type of communication unless legally authorized;
- n. publishing or disseminating, in private chats, forums, social networks (e.g., Facebook), emails, or through any other digital platform, images, news, data, information, or comments related to the workplace and to the people and matters associated with it (e.g., employer, colleagues, supervisors, products, customers, etc.).

5.5 USE OF COMPANY-OWNED PROPERTY

Every employee, contractor, agent, partner, shareholder, and/or director of the Company is required to act with due care and diligence to protect the Company's assets through responsible conduct in accordance with the operating procedures established to regulate their use, documenting their use where appropriate.

Every employee, contractor, agent, partner, shareholder, and director of the Company is responsible for protecting the resources entrusted to them and has a duty to promptly inform the appropriate departments of any threats or events that could harm the Company or its assets.

In particular, employees, contractors, partners, shareholders, and/or directors of the Company are required to:

- avoid improper use that could result in undue costs, damage, or reduced efficiency, or that is otherwise contrary to the Company's interests;
- when using the communication tools provided by the Company (computers, landline and mobile phones, network connection devices, etc.), take all necessary precautions to prevent any form of use that violates the law or the Company's internal regulations; if such tools are used for purposes other than those contractually specified, formal authorization from the Company must be obtained;
- strictly comply with internal policies and procedures to ensure that the functionality, protection, and security of the Company's IT systems, equipment, and facilities are not compromised;
- always operate in compliance with the safety standards established by law and internal procedures, in order to prevent possible damage to property, people, or the environment;
- strictly follow the guidelines regarding access to and use of personal protective equipment;

- use Company property, of any type or value, in compliance with the law, internal regulations, and the principles of this Code of Ethics;
- use Company assets exclusively for purposes related to and necessary for the performance of work duties; in any case, except as provided for by specific regulations or company agreements, the use or transfer of such assets by or to third parties, even temporarily, is prohibited;
- take steps, to the extent possible, to reduce the risk of theft, damage, or other threats to assigned or present assets and resources, and promptly notify the appropriate departments in the event of unusual situations.

5.6 PROTECTION OF EMPLOYEES OR CONTRACTORS WHO REPORT ILLEGAL ACTIVITIES

It is prohibited to engage in any direct or indirect acts of retaliation or discrimination against an employee or contractor who reports misconduct for reasons directly or indirectly related to reports relevant under Legislative Decree 231/2001 or to violations of the Organization's Organizational and Management Model.

It is also prohibited to make reports that turn out to be unfounded, whether intentionally or through gross negligence.

5.7 GIFTS, TOKENS OF APPRECIATION, AND BENEFITS

In business dealings with stakeholders, any gifts, benefits (whether direct or indirect), tokens of appreciation, acts of courtesy, and hospitality are prohibited, unless they are of modest value, such that they do not compromise the Company's image and cannot be interpreted as intended to obtain favorable treatment.

In any case, any gifts, acts of courtesy, and hospitality are handled solely by authorized company managers. Any sponsorships or charitable donations are managed by the Chief Executive Officer or by expressly authorized individuals. The Supervisory Board must be duly informed of such matters.

Any employee, contractor, agent, partner, and/or director who receives or offers gifts or preferential treatment that goes beyond ordinary courtesies must immediately notify their supervisor. The supervisor will immediately report this to the relevant bodies and/or the appropriate company department, which, after preliminary verification, will take the appropriate measures.

The management of relationships with stakeholders is based on relationships of extreme clarity, avoiding, as much as possible, excessive mutual dependence.

5.8 HEALTH AND SAFETY IN THE WORKPLACE

The Company promotes and fosters a culture of safety by raising awareness of risk management—including through specific training—encouraging responsible behavior, and safeguarding the health and safety of all employees and contractors, primarily through preventive measures.

In accordance with applicable regulations, the Company is committed to taking all necessary measures to protect the physical and mental well-being of its workers.

In particular, the Company is committed to ensuring that:

- a. compliance with current legislation regarding worker health and safety is considered a priority;
- b. risks to workers are, as far as possible and as permitted by the latest technical advancements, avoided—including by selecting the most suitable and least hazardous materials and equipment—and that such measures mitigate risks at the source;
- c. unavoidable risks are properly assessed and adequately mitigated through appropriate collective and individual safety measures;
- d. information and training for workers is provided, kept up to date, and tailored to the specific tasks they perform;
- e. that workers are consulted on matters of health and safety in the workplace;
- f. any safety-related needs or non-compliance issues that arise during work activities or during audits and inspections are addressed promptly and effectively;
- g. the organization of work and its operational aspects are carried out in a manner that safeguards the health of workers, third parties, and the community in which the Company operates.

Employees, each within their respective areas of responsibility, are required to ensure full compliance with applicable laws, the principles of this Code, and company procedures, as well as any other internal provisions established to ensure the protection of health and safety in the workplace, and to report any violations or even mere behaviors or practices that conflict with the provisions of the Code of Ethics and the Compliance Model.

5.9 INFORMATION MANAGEMENT AND PRIVACY

The privacy of employees, contractors, agents, partners, directors, and shareholders, as well as the confidentiality of information, is protected in accordance with applicable laws. Any inquiry into individuals' ideas, preferences, sexual orientation, personal tastes, private lives, or health status is prohibited (unless the latter is strictly necessary for the Company's purposes as the data controller).

Any information provided by an employee—including information related to whistleblowing—is also provided to the Human Resources Department, which retains and handles it as confidential information.

5.10 CONFIDENTIALITY AND PROTECTION OF COMPANY KNOW-HOW

The Company recognizes confidentiality as a fundamental and necessary principle governing all conduct. Recipients shall therefore ensure the confidentiality of the information in their possession and shall refrain from using confidential data, except in cases of express and informed authorization by the rights holder.

By way of example only, confidential information includes all information communicated by the Company to the Recipients or learned by them in any written, verbal, or electronic form, through direct observation, or in any other intelligible form as a result of and in connection with the

employment relationship. In particular, such information includes, though by way of example only, information regarding products and/or production processes used, scientific and technological know-how, design and/or research and development, means of production and other company resources, technical and marketing analyses, product specifications and details of new products, the Company's production organization, services rendered, commercial information, customer management policy, the Company's management and performance, and the Company's relationships with third parties.

Recipients are required to ensure the confidentiality of such information and to use it exclusively for the performance of their duties; they may not, therefore, use it for any other purpose.

Recipients are required not to disclose, transfer, communicate, and/or divulge confidential information or any part thereof to third parties, except with the Company's prior written consent.

The disclosure of confidential information to third parties must be made exclusively by authorized individuals and, in any case, in accordance with company policies.

The confidentiality obligation shall remain in effect until the information deemed confidential has become common knowledge among industry professionals. Should one or more elements constituting the confidential information become known, the confidentiality obligation will nevertheless remain in effect with respect to those elements that are not yet known. This confidentiality obligation will therefore remain in effect, even after the termination of the employment relationship, until all elements constituting the confidential information have been made public.

6. RULES OF CONDUCT TOWARD THE PUBLIC ADMINISTRATION

6.1 RELATIONS WITH THE PUBLIC ADMINISTRATION

The Company's relations with the Public Administration, public officials¹, or persons entrusted with a public service² must be guided by the strictest impartiality and fairness, in compliance with applicable laws and regulations, and must not in any way compromise the Company's integrity or reputation.

The assumption of commitments and the management of relationships of any kind with the Public Administration, public officials, or persons entrusted with a public service are reserved exclusively for the corporate departments designated for this purpose and for authorized personnel.

In any case, these individuals are required to diligently retain all documentation relating to their dealings with the government.

In the context of dealings with the government, public officials, or individuals entrusted with a public service, the Recipients are required to refrain from:

- a. from offering, even through an intermediary, money, employment or business opportunities, or more generally any other benefits, to a public official, their family members, or individuals connected to them in any way;

¹ For the purposes of Article 357 of the Criminal Code, "public official" refers, by way of example only, to customs authorities, port authorities, the Guardia di Finanza, etc.

² For the purposes of Article 358 of the Italian Criminal Code, "Public Service Official" refers, by way of example only, to employees of public entities who do not exercise certifying or sanctioning powers, excluding those performing purely administrative tasks, etc.

- b. from unlawfully seeking or establishing personal relationships based on favoritism, influence, or interference that could directly or indirectly influence the outcome of the relationship;

The Company refrains from any fraudulent conduct aimed at obtaining contributions, loans, subsidized loans, grants, or other disbursements from public entities. The Company allocates any contributions, loans, subsidized loans, grants, and other disbursements received from public entities to their intended purposes, in compliance with the conditions and terms of use.

6.2 RELATIONS WITH PUBLIC INSTITUTIONS AND REGULATORY AUTHORITIES

The Company manages its relations with public institutions in accordance with the principles of integrity, fairness, and professionalism.

Relations with public institutions—whether local, national, or international—are handled exclusively by the departments and personnel designated for that purpose.

The Company is committed to establishing, without any form of discrimination, stable channels of communication with all institutional counterparts at the local, national, and EU levels.

These relationships must be guided by criteria of maximum transparency and fairness, rigor, and consistency, avoiding any collusive behavior.

Recipients are required to strictly comply with applicable regulations in sectors related to their respective areas of activity and with the provisions issued by the competent institutions and/or supervisory authorities.

The Recipients shall promptly comply with any request from the competent supervisory authorities to conduct audits or inspections, providing full cooperation and avoiding obstructive behavior.

During audits and inspections by the competent public authorities, the corporate bodies and their members, Company employees, consultants, collaborators, and third parties acting on behalf of the Company must maintain an attitude of maximum openness and cooperation toward the inspecting and supervisory bodies.

It is prohibited to obstruct, in any way, the functions of public supervisory authorities that come into contact with the Company in the course of their institutional duties.

6.3 RELATIONS WITH JUDICIAL AUTHORITIES

The Company operates lawfully and fairly, cooperating with the judicial authorities and the bodies delegated by them.

In the context of any ongoing litigation, the activities carried out to manage such disputes must be guided by the principles of legality, fairness, transparency, and all other principles defined in the Code.

All Company personnel and those acting on its behalf must promptly report to the Human Resources Manager and/or the Chief Executive Officer any information regarding the possible occurrence or existence of criminal proceedings related to a offense provided for by the Decree, involving themselves or any other person within the Company and pertaining to the activities they perform at the Company.

In particular, the Company's executives, employees, and collaborators—in whatever capacity—must refrain from unlawful conduct, such as, by way of example:

- a. giving or promising money or other benefits to Public Officials, public service employees, or persons designated by them in order to influence the impartiality of their judgment;
- b. submitting false documents, certifying nonexistent requirements, or providing guarantees or statements that are untrue;
- c. deleting documents or destroying archived documents;
- d. giving or promising money or other benefits to the legal counsel of counterpart companies in a dispute in order to obtain a favorable outcome in the dispute.

The Human Resources Manager must ensure the confidentiality of information received regarding any ongoing proceedings, identifying the individuals who may become aware of such information and the methods for archiving and storing it.

No one is permitted to exert any kind of pressure on individuals involved in a proceeding in any capacity or role, such as, for example:

- promising salary increases or career advancements, or
- threatening dismissal or reductions in compensation, as well as other forms of demotion or transfer.

Company rules and procedures governing how to interact with individuals who may be involved in a proceeding in any capacity or role—and who have the right to remain silent—must be strictly followed (whether in terms of telephone contact or possible measures such as the suspension of their assignment, the suspension of evaluations related to the performance review process, the suspension of disciplinary sanctions, etc.), in compliance with the legal provisions governing the relationship between the individual and the Company.

Any legal proceedings concerning offenses relevant under Legislative Decree 231/2001 must be promptly reported to the Supervisory Body.

6.4 OFFERS OF MONEY, GIFTS, OR OTHER BENEFITS

The Company condemns any conduct, carried out on its behalf by the corporate bodies and their members, or by Company employees, as well as by consultants, collaborators, and third parties acting on behalf of the Company, consisting of promising or offering, directly or indirectly, money, services, benefits, or other advantages to Italian or foreign Public Officials and/or Public Service Employees, unless such gifts or other advantages are of modest value and, in any case, fall within customary practices, traditions, or legitimate activities, from which the Company may derive an undue or unlawful interest or advantage.

Any employee, contractor, agent, partner, or director who directly or indirectly receives requests or offers of money or favors of any kind (including, for example, gifts or presents of more than modest value) made improperly to, or by, those acting on behalf of the Company in the context of dealings with public officials, public service employees, or employees in general of the Public Administration (in Italy or other foreign countries) or other public institutions, or with private individuals (Italian or foreign), must immediately report such incidents to or to the relevant internal department responsible for taking the necessary measures. As a general guideline, gifts exceeding 150.00 euros are not considered to be of modest value. Any exceptions must be duly justified, documented, and authorized by senior management.

6.5 INFLUENCING DECISIONS OF THE PUBLIC ADMINISTRATION

Persons appointed by the Company to handle any investigation, business negotiation, request, or any relationship with Italian and/or foreign public authorities must not, under any circumstances, attempt to unlawfully influence the decisions of public officials or public service employees who negotiate and make decisions on behalf of Italian or foreign public authorities.

During an investigation, negotiation, request, or business relationship with Italian or foreign Public Officials and/or Public Service Employees, the following actions may not be undertaken—either directly or indirectly:

- propose—in any way—employment opportunities and/or business activities that could benefit Public Officials and/or Public Service Employees personally or through an intermediary;
- offer money or other benefits in any way, except for gifts, tokens of appreciation, or other benefits of modest value and, in any case, falling within the scope of legitimate customs or practices;
- commit any other act intended to induce Italian or foreign Public Officials to do or omit doing something in violation of the laws of the jurisdiction to which they belong.

6.6 EMPLOYMENT RELATIONSHIPS WITH THE PUBLIC ADMINISTRATION .

It is prohibited to establish employment relationships and/or any other form of relationship, including consulting arrangements, with *former* employees of the public administration—whether Italian or foreign—who, by virtue of their institutional duties, personally and actively participate or have participated in business negotiations or endorsed requests made by the Company to the public administration—whether Italian or foreign— unless such relationships have been previously and adequately disclosed to Human Resources, evaluated by senior management, and communicated to the Supervisory Body prior to proceeding with any hiring or establishment of the relationship.

6.7 TRANSPARENCY IN THE MANAGEMENT OF FUNDING AND GRANTS FROM THE PUBLIC ADMINISTRATION .

The Company condemns any conduct aimed at obtaining, from the government, European bodies, or any other public entity, any type of grant, funding, subsidized loan, or other similar disbursement from the State, European bodies, or other public entities, through altered or falsified statements and/or documents, or through the omission of information, or more generally, through deception or fraud—including those carried out via computer and/or telecommunications systems—intended to mislead the disbursing entity.

In applying for and managing subsidies, grants, and loans of any kind obtained from the State, other public entities, or the European Union, the Company requires its employees, contractors, and directors to adhere to the principles of legality, transparency, and fairness.

To this end, the Company and its employees, collaborators, shareholders, directors, and representatives in any capacity must:

- operate, without any form of discrimination, through the designated communication channels with institutional counterparts at the national, international, EU, and local levels;
- represent the Company's interests and positions in a transparent, rigorous, and consistent manner, avoiding any collusive behavior;
- avoid falsifying and/or altering financial statements or documentary data in order to obtain an undue advantage or any other benefit for the Company, and avoid diverting public funds to purposes other than those for which they were obtained;
- carefully verify the data contained in statements submitted to public entities.

In any case, the Company and its employees, collaborators, shareholders, and directors undertake to report any information regarding conduct contrary to the principles set forth above that comes to their attention, even if such conduct is committed by competitors and/or *partners*.

It is prohibited to use grants, subsidies, or funding obtained from the State, another public entity, or European bodies—even if of modest value and/or amount—for purposes other than those for which they were granted.

6.8 CONFLICTS OF INTEREST WITH THE PUBLIC ADMINISTRATION

The Company may not be represented in dealings with the Public Administration—whether Italian or foreign—by individuals in a recognized position of conflict of interest, unless such a situation has been adequately disclosed in advance to senior management, as well as to the Supervisory Body, and has been assessed by the former regarding the possibility of granting the aforementioned power of representation.

Individuals acting on behalf of the Company are required to refrain from engaging in dealings with the Public Administration—whether Italian or foreign—in any case where a conflict of interest exists.

7. RULES OF CONDUCT IN RELATIONS WITH SUPPLIERS, CUSTOMERS, AND THIRD PARTIES IN GENERAL

The Company conducts business exclusively with customers, partners, suppliers, and contractors of proven reputation who engage in lawful commercial activities and whose revenues derive from legitimate sources.

This Code sets forth the minimum requirements for the Company's business partners regarding business ethics, human rights, working conditions, and environmental responsibility.

It applies to all of the Company's business partners throughout the entire supply chain, including, but not limited to: consultants, salespeople, agents, resellers, or contractors and subcontractors, referred to as "Suppliers" in the following sections of this Code. Suppliers are required to encourage their subcontractors and sub-suppliers to comply with this Code.

7.1 SUPPLIER CONDUCT

Suppliers must comply with all applicable local laws and regulations regarding social, health and safety, commercial, and environmental matters. The Company expects its suppliers to adhere to the principles of the United Nations *Global Compact* regarding human rights, labor rights, the environment, and anti-corruption. In the event of a violation of this Code, the Company reserves the right to reconsider or terminate its business relationships with suppliers.

Business Ethics

Privacy and Data Protection: The Company requires compliance with laws and regulations regarding *privacy* and information security to prevent data loss or unauthorized access to and use of data.

Anti-Corruption: All forms of corruption, such as bribery or extortion, are not tolerated. If any irregularities are detected, they must be reported and resolved; failure to do so may result in the termination of the contract with the supplier.

Financial Responsibility: Suppliers' financial reports must comply with applicable laws and standards, and accounting records must accurately and truthfully reflect the nature of all transactions. The supplier must not accept, facilitate, or support money laundering in any way. The supplier must comply with the tax laws and regulations in effect in the country where it operates. Where these laws do not provide clear guidance, transparency and common sense will serve as the guiding principles.

Antitrust and Competition: Business activities must be conducted honestly, in compliance with all applicable antitrust and competition laws and regulations.

Conflict of Interest: Suppliers are required to conduct business in a manner that avoids any form of impropriety and to comply with national and international laws to prevent conflicts of interest.

Supply Chain: Suppliers must ensure that the entire supply chain complies with the requirements of this Code.

Origin of Materials: Suppliers must ensure that all materials used in products supplied to the Company come from responsible sources. Suppliers are required to cooperate with and support the Company's efforts to ensure full transparency and traceability of the raw materials supply chain and must, in turn, commit to involving their own suppliers in these efforts. The Company also reserves the right to implement *due diligence* measures to ensure, throughout the supply chain, that there are no risks related to the direct or indirect financing of armed conflicts or human rights violations, unethical business practices, or environmental damage.

Compliance with Applicable Laws and Reporting Obligations: The Supplier declares that it complies with, and commits to continuing to comply with, all applicable laws in the jurisdiction where the Supplier conducts its business. The Supplier must take all necessary actions to comply with the risk management and disclosure requirements set forth by applicable law.

Human Rights and Working Conditions

Compensation and Benefits: Compensation paid to employees must comply with all applicable compensation laws, including those relating to minimum wage, overtime, and statutory benefits.

Working Hours: Working hours must comply with applicable local laws.

Child Labor and Young Workers: Suppliers must ensure that employees comply with the minimum working age established by legal regulations and local labor laws.

Equal Employment Opportunity:

The Company pays particular attention to the following issues:

- better working conditions for women: to protect maternity rights, women are not permitted to work night shifts until their child reaches the age of three;
- No woman is required to perform dangerous, heavy, or strenuous work;
- Economic equality and equal opportunities for career advancement between women and men are guiding principles;
- special attention is given to work-life balance.

Suppliers are, in turn, required to comply with the principles listed above.

Suppliers prohibit the employment of foreign workers without a valid residence or work permit.

Forced labor and modern slavery: Suppliers must not employ any form of forced labor (illegal or semi-illegal labor recruitment), especially with regard to underage workers.

Freedom of Association and Collective Bargaining: Suppliers are required to respect the freedom of association and collective bargaining. To this end, employees' right to form a workers' council must be respected.

Harassment and Diversity Inclusion: The workplace must be free from all forms of mistreatment. Suppliers must foster an environment that allows for open communication with management without fear of retaliation.

Health and Safety: Suppliers are required to provide a healthy and safe environment for employees by meeting or even exceeding local laws regarding occupational health and safety.

Non-Discrimination: Suppliers are required to not tolerate any form of discrimination and should encourage an ethical and equitable recruitment system for employees regardless of gender, ethnicity, nationality, pregnancy, age, religion, political affiliation, marital status, disability, sexual orientation, or gender identity.

Human Trafficking: Suppliers must prohibit their employees, contractors, subcontractors, and agents from engaging in activities related to human trafficking.

Environment and Sustainability

Suppliers are required to adopt a proactive approach to environmental responsibility to protect the environment, conserve natural resources, and reduce the environmental impact of their production, products, and services. The Company urges all suppliers to:

- actively commit to reducing or eliminating all types of waste at the source and to reducing CO2 emissions in order to limit their overall impact.
- focus their actions on the well-being of land and green spaces and contribute to reforestation.
- minimize activities that may contribute to climate change, ensuring that emissions into the environment are minimized and, as far as possible, eliminated.
- conserve water through recycling, reuse, and reduced consumption.
- Eliminate the use of restricted materials to ensure compliance with regulations.
- Minimize the use of materials considered hazardous or harmful to people, animals, and the environment.
- Support the procurement of sustainable, renewable, and recycled materials and actively participate in the reuse and recycling of waste products.
- Minimize the use of fossil fuels and maximize the use of renewable energy.
- Implement procedures that facilitate the reduction of CO2 emissions and decarbonization.
- Consider and implement measures to support the restoration of natural capital and biodiversity, such as animal welfare.

Business Relationships

The Company encourages suppliers to adopt a zero-tolerance stance toward corruption and to prevent and take action against all forms of extortion. Suppliers must act fairly toward all their partners and comply with all anti-corruption and anti-money laundering laws and regulations, wherever applicable.

Suppliers must ensure that their employees do not offer any benefits whatsoever to employees, consultants, subcontractors, or representatives of the Company in order to obtain any form of preferential treatment in their business transactions. Suppliers must prohibit the offering of invitations, gifts, meals, entertainment, or any other preferential treatment or undue advantage to obtain any form of preferential treatment. Invitations or meals exchanged for legitimate business purposes must be of limited intrinsic value.

Suppliers are required to make decisions based exclusively on objective criteria and to avoid any type of conflict of interest.

7.2 CONDUCT TOWARD CUSTOMERS

The Company's approach to customer relations is characterized by helpfulness, respect, and courtesy, with a view to fostering a collaborative and highly professional relationship.

The Company pursues its mission by offering high-quality products and services at competitive prices, in compliance with all regulations designed to protect fair competition.

Employees, contractors, *partners*, shareholders, and directors of the Company are required to:

- provide, efficiently, courteously, and promptly—within the limits of contractual provisions—high-quality products or services that meet the customer's reasonable expectations and needs;

- provide, where necessary and in the manner and form prescribed by company policies, accurate and comprehensive information about the Company's products or services, so that customers can make informed decisions;
- meet customer expectations in terms of honesty, transparency, and full compliance with the law and contractual agreements;
- to ensure truthfulness in advertising and other communications.

7.3 SELECTION OF SUPPLIERS AND CONTRACTORS

In dealings with suppliers, everyone must be guided by the principles of absolute honesty, loyalty, good faith, balance, fairness, diligence, effectiveness, efficiency, clarity, impartiality, transparency, and confidentiality. In particular, conduct that could cause harm or damage—even indirectly—to the Company, or that could result in unjustified favoritism by giving one supplier an advantage over others, must be avoided.

When selecting suppliers, the primary objective is to avoid any discrimination and to allow for maximum participation and competition among potential suppliers. Therefore, within the framework of applicable laws and internal policies, the established procedures must be followed to ensure the best selection of suppliers and to properly manage relationships with them, including during the contract execution phase.

The selection of suppliers and contractors and the determination of purchasing terms are based on objective criteria, such as quality, value, price, capacity, efficiency, ethical conduct, and compliance with the law.

For the Company, the key criteria are therefore:

- the professionalism of the counterpart;
- the appropriately documented availability of resources—including financial resources—organized structures, design capabilities and resources, know-how, etc.;
- the existence and effective implementation of quality, safety, and environmental management systems;
- adherence to environmentally responsible conduct;
- conduct that does not negatively impact the Company's image and reputation;
- full compliance with the provisions of the aforementioned paragraph 4.1.

In contracting, procurement, and, in general, the supply of goods and services, the Company:

- adopts, in the selection of suppliers, the evaluation criteria set forth in existing procedures, in an objective and transparent manner, requesting—prior to making a selection—documentation attesting to the supplier's technical and professional competence, compliance with tax and legal obligations, and adequacy of technical equipment and workplace safety measures;
- does not preclude anyone who meets the required qualifications from competing for contracts, adopting objective and verifiable criteria in the selection of candidates;
- ensures sufficient competition in any tender or request for proposals; any exceptions must be authorized and documented;
- adheres to the contractually stipulated conditions and verifies full compliance with them over time;
- maintains a frank and open dialogue with suppliers, in line with sound business practices;

- complies with and requires compliance with all obligations imposed by applicable laws regarding the environment, safety, public procurement, and tax and social security payments, within the context of contracting, supply, and procurement relationships;
- ensures the transmission of all necessary information to ensure that services are performed in full compliance with applicable regulations.

With a view to aligning the procurement of goods and services with relevant ethical and environmental principles, the Company may require social and/or environmental criteria for specific supplies. To this end, specific clauses may be included in individual contracts.

7.4 MANAGEMENT OF CONTRACTUAL RELATIONSHIPS

In dealings with suppliers, all Recipients are required not to:

- accept non-existent services;
- authorize undue payments,
- instruct third parties to engage in illegal or unethical activities.

At the same time, Recipients must:

- give third parties the opportunity to compete fairly in order to conduct business with the Company;
- consider the presence of any potential conflicts of interest before engaging a third party;
- select qualified business partners with a good reputation for quality and integrity;
- ensure that all agreements with business partners comply with the Company's policies.

7.5 GIFTS, OFFERS, AND FAVORS

Gifts are defined as tangible goods, such as presents or money, as well as intangible goods or services, discounts on the purchase of such goods or services, or any other benefit, whether direct or indirect.

With regard to customer relations, complimentary items and entertainment expenses must be consistent with applicable laws and market practices, must not exceed permitted value limits, and must have been approved and recorded in accordance with internal rules.

Relationships with clients, both public and private, are guided by a sense of responsibility, business integrity, and a spirit of collaboration.

No one may solicit, nor in any case accept, directly or indirectly—for example, through family members—gifts from suppliers, even potential ones, of the Company or if such gifts may appear in any way connected to existing relationships with the Company or, in any case, may suggest that they are intended to secure undue advantages.

Gifts of symbolic value or even modest value may be accepted, provided that they simultaneously:

- are given in compliance with applicable regulations;
- do not give the impression of being linked to benefits obtained or intended to secure undue advantages;
- are normally offered to any other party with similar relationships or on the occasion of anniversaries or holidays.

Furthermore, there is an obligation to:

- neither make nor offer, directly or indirectly, payments or material benefits of any kind to influence or compensate for an act performed in the course of their official duties;
- not engage in illegal practices or conduct, collusion, illicit payments, attempts at bribery, or favoritism.

Anyone who receives, even at their home, gifts as a result of activities carried out or to be carried out on behalf of the Company and falling within the scope of the prohibitions indicated above, has the duty to inform their Manager or the Company's Senior Management and to ensure the immediate return of such gifts.

Any exceptions to this *policy* must be authorized by senior management and reported to the Supervisory Board.

8. RULES OF CONDUCT IN RELATIONS WITH THE COMMUNITY

The Company is aware of the effects of its activities on the local community, on economic and social development, and on the general well-being of the community, and takes care, in its operations, to balance these interests.

The Company believes that dialogue with stakeholders is of strategic importance for the proper development of its business and, where possible, establishes a stable channel of dialogue with the associations representing its stakeholders, with the aim of cooperating in a manner that respects mutual interests.

8.1 RELATIONS WITH THE MASS MEDIA

The Company's communication with the *mass media* must be transparent and truthful. Relations with the *mass media* are handled exclusively by the designated corporate department, which manages them subject to authorization by senior management.

No one may provide information regarding the Company or interact with the *media* without prior authorization from senior management.

The publication of articles or studies, or participation in conferences or broadcasts—even outside of work hours—that address matters within the Company's purview must be authorized in advance by senior management, unless it is made clear that any opinions expressed regarding the Company's activities are personal in nature and do not necessarily represent the Company's official position. In any case, it is not permitted to make statements, assertions, or public announcements that could in any way harm or cast a negative light on the Company's position and operations.

Under no circumstances may employees, contractors, agents, directors, or shareholders offer payments, gifts, or other benefits intended to influence the professional activities of media representatives, or that could reasonably be interpreted as such.

8.2 ECONOMIC RELATIONS WITH POLITICAL PARTIES AND LABOR UNIONS

Direct or indirect contributions of any kind to political or labor parties, movements, committees, and organizations, as well as to their representatives and candidates, are prohibited. In accordance with this principle, the Company does not provide any contributions to political or labor parties,

movements, committees, and organizations, or to their representatives and candidates, anywhere in the country.

8.3 RELATIONS WITH NONPROFIT ORGANIZATIONS

The Company views relationships with private entities, such as ONLUS organizations and other nonprofit entities, favorably; however, such relationships must be guided by the strictest compliance with applicable laws and must not in any way compromise the Company's integrity and reputation.

The assumption of commitments and the management of relationships of any kind with such entities are reserved exclusively for the corporate departments responsible for these matters.

9. RULES OF CONDUCT IN BUSINESS ACTIVITIES

9.1 OPERATIONS AND TRANSACTIONS

Every operation and/or transaction, understood in the broadest sense of the term, must be legitimate, authorized, consistent, appropriate, documented, recorded, and verifiable at all times.

The procedures governing operations must allow for the verification of the transaction's characteristics, the reasons justifying its execution, the authorizations required for its execution, and the execution of the operation itself.

Any person who carries out operations and/or transactions involving sums of money, assets, or other economically quantifiable benefits belonging to the Company must act with authorization and, upon request, provide all valid evidence for verification at any time.

Each corporate function is responsible for the accuracy, authenticity, and originality of the documentation produced and the information provided in the performance of its duties.

Compliance with the principles of fairness, transparency, and good faith must be ensured in dealings with all contractual counterparties.

Assignments entrusted to any service providers and/or individuals managing the Company's economic and financial interests must be set forth in writing, specifying the terms and agreed-upon financial conditions. Any exceptions must be duly authorized and justified.

With regard to the commercial and professional reliability of suppliers and partners, all necessary information must be requested and obtained in order to assess the reputation and ethical reliability of the contractual counterparty (e.g., Model 231, certifications, legality ratings, etc.).

9.2 PURCHASES OF GOODS AND SERVICES AND ENGAGEMENT OF EXTERNAL CONSULTANTS

Employees and any other individuals who make any purchase of goods and/or services, including the engagement of external consultants, on behalf of the Company, must act in accordance with the principles of transparency, fairness, cost-effectiveness, quality, relevance, and legality, and must exercise the diligence of a prudent person, while complying with the Company's specific internal procedures and/or regulations.

Furthermore, such individuals must undertake to:

- select consultants in accordance with current procedures, based on criteria of professionalism and competence, and assign tasks to them via a formal contract or letter of engagement;
- define as precisely as possible the exact scope of the service and any project *deliverables* so as to allow for verification of the service rendered, even retrospectively;
- properly file all documentation, particularly the final versions of documents, including correspondence;
- provide the consultant with the Company's Code of Ethics, obtain a formal commitment to comply with the provisions contained therein, and include a specific clause in consulting contracts requiring compliance with the Code of Ethics, in order to sanction any conduct contrary to the Company's ethical principles;
- not to make or offer, directly or indirectly, payments or material benefits of any kind to influence or compensate for an act performed in the course of their official duties;
- refrain from engaging in illegal practices, collusive behavior, illicit payments, attempts at bribery, and favoritism;
- avoid exchanging courtesy gifts or acts of hospitality that do not have a predominantly symbolic value;
- not to provide compensation that is not justified by the nature of the assignment or local practice.

It is prohibited to give or promise money or other benefits to directors, general managers, executives responsible for preparing corporate financial statements, statutory auditors, liquidators, or to individuals subject to the management or supervision of the aforementioned, who belong to companies or consortia of clients, business partners, certifiers, consultants, service providers, suppliers in general, etc., which could result in a breach of official duties and fiduciary obligations by the corrupted party.

Suppliers are required to comply with and enforce local laws and regulations regarding employment contracts, health and safety, and sustainable procurement. In the event of a violation, the Company reserves the right to reconsider its relationship with the supplier.

9.3 MANAGEMENT OF INFORMATION SYSTEMS

The Company condemns any conduct involving the disruption of the operation of an information technology or telecommunications system, or unauthorized access to data, information, or programs contained therein, with the intent to procure an unjust profit for the Company to the detriment of the State.

In the course of their duties, Company personnel are required to use IT or telecommunications tools and services in full compliance with applicable laws and regulations (including those regarding cybercrimes, cybersecurity, *privacy*, and copyright) as well as internal procedures.

It is also prohibited to:

- use the internet and social media to violate the values set forth in this Code, including in a manner that harms the Company's image and reputation;
- install, *download*, and/or use computer programs and *tools* that allow for the alteration, forgery, false certification, suppression, destruction, and/or concealment of public or private electronic documents;

- install, download, and/or use computer programs and *tools* that enable unauthorized access to computer or telecommunications systems protected by security measures or that allow one to remain within such systems (without authorization), in violation of the measures put in place by the data controller or the owner of the programs intended to be safeguarded or kept confidential;
- unlawfully obtaining, disseminating, sharing, and/or disclosing codes, *passwords*, access keys, or other means capable of enabling the conduct described in the two preceding points;
- using, obtaining, disseminating, sharing, and/or communicating methods for using computer equipment, devices, or programs intended to damage or disrupt a computer or telecommunications system;
- to use, obtain, disseminate, install, download, share, and/or disclose the methods of use of equipment, devices, or computer programs intended to unlawfully intercept, prevent, or interrupt computer or telecommunications communications, even if they occur between multiple systems;
- intercept, prevent, or interrupt communications relating to one or more computer or telecommunications systems. Any form of disclosure, even partial, to third parties of the content of the intercepted information is also prohibited. Furthermore, it is prohibited to install equipment intended to prevent, intercept, or interrupt the aforementioned communications.
- any use of software lacking a valid license and the SIAE mark, or that does not comply with copyright and intellectual property laws.
- Unauthorized access to or unlawful interference with computer or telecommunications applications, tools, or programs designed to manage and/or enable access to physical or virtual payment instruments, even if not owned by the Company (e.g., internet banking programs; e-commerce platforms);
- Any modification or adaptation of applications, programs, or software that is not duly authorized;
- using computer or telecommunications applications, systems, or programs without the necessary authorizations and/or for purposes other than those for which they are intended, and in particular for the purpose of committing any type of crime;
- destroying, damaging, deleting, rendering wholly or partially inoperable, altering, or deleting another party's data or computer programs, or seriously hindering their operation;
- using, installing, downloading, and/or sharing computer techniques, programs, or *tools* that allow for the modification of the server's domain name or any other information related to it, or that enable the concealment of the sender's identity or the modification of the settings of the computer tools provided by the Company;
- use computer or telecommunications applications, systems, or programs without the necessary authorizations and/or for purposes other than those for which they are intended, and in particular for the purpose of committing any type of crime;
- falsify, in form or content, public or private electronic documents. Any use of false electronic documents is also prohibited, as is the suppression, destruction, or concealment of genuine documents. "Electronic document" means any electronic representation of legally relevant acts, facts, or data;

- unlawfully gaining access to computer systems protected by security measures for which one does not have the necessary authorizations, or remaining within such systems against the express or implied will of the system owner (whether a public or private entity);
- unlawfully obtaining or disseminating access codes to computer systems; damaging information, data, and computer programs that are part of the company's assets;

9.4 USE OF BANKNOTES, CREDIT CARDS, STAMP DUTY STAMPS, AND

The Company, mindful of the need to ensure fairness and transparency in the conduct of business, requires that the Recipients comply with applicable laws regarding the use and circulation of coins, public credit cards, and revenue stamps, and therefore severely penalizes any conduct aimed at the unlawful use or circulation of counterfeit credit cards, revenue stamps, coins, and banknotes.

9.5 MANAGEMENT OF NON-CASH PAYMENTS

Those subject to this Code are required to comply with company rules and procedures regarding the management of collections, payments, and the use of corporate credit cards.

Any person affiliated with the Company who receives banknotes, coins, or credit cards as payment is required to verify their authenticity and compliance with legal requirements and, if they are counterfeit, to inform their supervisor or the Supervisory Body so that appropriate reports can be filed.

It is also prohibited to:

- use any type of payment instrument available to you or to which you have access by virtue of your work for the Company in a manner inconsistent with the guidelines and instructions received for that purpose;
- misusing—without being the holder—credit or payment cards, or any other similar document that enables the withdrawal of cash or the purchase of goods or services, or any other payment instrument other than cash.

9.6 MANAGEMENT OF CUSTOMS COMPLIANCE AND

The Company undertakes, in the event of the purchase of goods originating outside the EU, to fulfill in a timely manner the obligations arising from customs regulations (e.g., customs duties, border charges, etc.).

9.7 MEANS OF IDENTIFICATION AND PROTECTION OF COPYRIGHT

The Company safeguards intellectual property rights, including copyrights, patents, trademarks, and logos, by adhering to the policies and procedures established for their protection and by respecting the intellectual property of others in all of the Company's activities, including corporate *marketing* efforts.

The Company prohibits any conduct aimed at causing the loss, theft, unauthorized disclosure, or misuse of its own or others' intellectual property or confidential information. To this end, the Company is committed to implementing all necessary preventive and post-hoc control measures, ensuring compliance with copyright laws as well as regulations governing the protection of

distinctive signs, such as trademarks and patents. The Company also condemns the extraction, reproduction, public presentation, etc., of content taken from databases, as well as the use of such databases for purposes other than those for which they were created and, in any case, contrary to what is permitted by copyright law.

The Company condemns any conduct undertaken for the purpose of unlawfully obtaining trade secrets, supplier lists, and other information pertaining to the business activities of third parties.

Therefore, the unauthorized reproduction of *software*, documentation, or other copyrighted materials is prohibited; at the same time, the Recipients of this Code undertake to comply with the restrictions specified in the license agreements relating to the production/distribution of third-party products, or those entered into with their own software suppliers.

Furthermore, the use or reproduction of software or documentation beyond what is permitted by each of these license agreements is prohibited.

9.8 TERRORISM AND SUBVERSION OF THE DEMOCRATIC ORDER

The Company requires compliance with all laws and regulations prohibiting the conduct of terrorist activities as well as subversion of the democratic order; therefore, it also prohibits mere membership in associations with such purposes.

The Company prohibits the use of its resources to finance or carry out any activity intended to achieve terrorist objectives or to subvert the democratic order, and is committed to adopting the most appropriate control and monitoring measures to prevent any possible conduct aimed at committing such crimes.

Furthermore, it is expressly prohibited for any employee, regardless of where they work or are stationed, to become involved in any practice or other action that could constitute terrorist conduct or subversion of the legal order.

In case of doubt or if a situation appears ambiguous, every employee is required to consult in advance with their department head as well as the Supervisory Board.

9.9 PROTECTION OF INDIVIDUAL RIGHTS

The Company condemns any conduct aimed at committing crimes against individual dignity, such as, for example, reducing or keeping individuals in slavery or servitude, child prostitution, child pornography, possession of pornographic material, tourism initiatives aimed at exploiting child prostitution, etc., and is committed to adopting the most appropriate oversight measures to prevent the commission of such crimes.

9.10 ACTIVITIES AIMED AT THE RECEIPT, LAUNDERING, OR USE OF MONEY, PROPERTY, OR BENEFITS OF ILLEGAL ORIGIN, AND SELF-LAUNDERING

The Company conducts its business in full compliance with applicable anti-money laundering regulations and the provisions issued by the competent authorities.

In compliance with applicable regulations, the Company is committed to avoiding transactions that are suspicious in terms of fairness and transparency and to proactively verifying available information regarding customers, suppliers, external collaborators, and agents (i.e., beneficial

owner; registered office; financial intermediaries/banks involved in the transaction), in order to verify the integrity and legitimacy of their activities.

All Recipients undertake to act in such a way as to avoid involvement in transactions that could even potentially facilitate the laundering of money derived from illegal or criminal activities.

Any Recipient who, on behalf of the Company, carries out operations and/or transactions involving sums of money, assets, or other economically quantifiable benefits must act with authorization and, upon request, provide all valid evidence for verification at any time.

It is a mandatory requirement to monitor the flow of funds from related parties and/or third parties, intended for investments necessary for the conduct of business operations and/or in connection with capital increases by shareholders, in order to ensure the proper identification of the source of such funds.

Receipts and payments must strictly be made through bank transfers and/or bank checks issued with a non-transferability clause.

All Recipients are also required to:

- not accept cash if there is even the slightest doubt as to its illicit or uncertain origin;
- not accept goods and/or services and/or other benefits for which there is no properly authorized order or contract;
- neither make nor accept cash payments equal to or exceeding 2,000.00 euros (for this purpose, payments made in multiple installments of smaller amounts but relating to the same transaction and totaling 2,000.00 euros or more are also considered relevant).

Finally, personnel acting on behalf of the Company are required to:

- a. to verify, as far as possible in advance, the available information on users, counterparties, partners, suppliers, and consultants, in order to assess their reputation and the legitimacy of their activities before establishing any relationship with them that involves the receipt of goods or sums of money;
- b. to act in such a way as to avoid entering into any relationship—even if there is only the slightest doubt—that is intended to facilitate the laundering of money derived from illegal or criminal activities, while fully complying with primary (i.e., Legislative Decree 231/2007) and secondary anti-money laundering regulations, as well as the internal control procedures established for this purpose.

In particular, it is mandatory to:

- to draw up in writing—specifying the contents and the agreed-upon financial terms—the assignments entrusted to any service providers and/or individuals who manage the Company's economic and financial interests;
- ensure that the relevant departments conduct specific checks to verify the regularity of payments made to all counterparties, as well as to verify that the party in whose name the order is issued is the same as the party receiving the corresponding funds;
- diligently comply with the minimum requirements established and required for the selection of bidders offering the goods and/or services that the Company intends to acquire;
- establish criteria for evaluating bids based on the commercial and professional reliability of suppliers, and request and obtain all necessary information;

- ensure maximum transparency when entering into agreements or joint ventures aimed at making investments.

9.11 TRANSNATIONAL ACTIVITIES AND PROTECTION AGAINST ORGANIZED CRIME

The Company condemns any conduct, whether within the national territory or at the transnational level, by individuals in senior or subordinate roles, that could even indirectly facilitate the commission of criminal offenses such as criminal association, mafia-type association, and obstruction of justice.

The Company is committed to implementing all necessary preventive and post-event control measures (verifiability, traceability, monitoring, *segregation of duties*, etc.) to ensure that it does not maintain relationships with individuals belonging to such organizations.

The Company also undertakes to monitor any form of internal association in order to prevent the emergence of internal groups aimed at engaging in unlawful conduct and that make use of the Company's assets, resources, and property for such purposes.

Finally, the Company promotes development and legality within the territories in which it operates; therefore, it encourages participation in any memoranda of understanding (or similar agreements) established between public entities, businesses, trade associations, and labor unions, aimed at preventing criminal infiltration.

Business relationships must be maintained exclusively with customers, collaborators, partners, suppliers, and contractors of proven reputation who engage in lawful commercial activities and whose revenues derive from legitimate sources. To this end, rules and procedures are in place to ensure the proper identification of customers and the adequate selection and evaluation of suppliers or partners with whom to collaborate.

All necessary control measures are adopted to ensure that decision-making bodies act and make decisions in accordance with codified rules and maintain a record of their actions (i.e., meeting minutes, reporting mechanisms, etc.).

9.12 PROTECTION OF COMPETITION

The Company and all Recipients undertake to comply with antitrust regulations (which prohibit conduct aimed at restricting competition) and to avoid any improper actions toward business counterparts (e.g., sabotage, falsification of technical, commercial, and accounting documents, and, in general, any fraudulent scheme).

The Company undertakes not to engage, under any circumstances, in aggressive or deceptive commercial practices aimed at influencing consumers to purchase its products through any form of physical or psychological intimidation or through false product claims designed to mislead customers.

The Company recognizes and promotes the value of free competition in a market economy as a decisive factor for growth, and therefore commits to operating in compliance with EU and national principles and laws designed to protect competition. The Company intends to uphold the value of fair competition by refraining from collusive and predatory conduct.

It is prohibited to enter into agreements with competitors regarding prices or the manner in which services are provided that could be detrimental to free competition.

The Company bases its conduct toward competitors on the principles of loyalty and fairness and, consequently, condemns and disapproves of any conduct that may impede or disrupt the operation of a business or commerce, or that may be linked to the commission of any crime against industry and commerce.

The Company undertakes not to engage in unlawful or otherwise unfair conduct for the purpose of obtaining trade secrets, supplier lists, or information regarding the infrastructure or other aspects of third parties' business activities.

Furthermore, the Company does not hire employees from competing companies for the sole purpose of obtaining confidential information, nor does it induce the staff or customers of competing companies to disclose information that they are not authorized to disclose.

Commercial initiatives such as exclusivity agreements, tied sales, etc., must be authorized by the Head of the relevant department, in consultation with senior management.

During interactions with *competitors* at events, meetings, etc., organized by trade associations, as well as on all occasions involving the exchange of information with competing companies, it is prohibited to engage in any conduct that could be deemed preparatory to activities harmful to free competition.

All Recipients are expressly prohibited from:

- use violence against property or employ fraudulent means to hinder the industrial or commercial activities of others;
- engage, in the course of industrial, commercial, or other productive activities, in acts of competition involving the use of violence or threats;
- engage in conduct likely to cause harm to domestic industries by offering for sale or otherwise placing into circulation, on domestic or foreign markets, industrial products bearing counterfeit or altered names, trademarks, or distinctive signs;
- delivering to the purchaser, in the course of and/or in the exercise of a commercial activity, one movable item in place of another (*aliud pro alio*), or a movable item that differs in origin, provenance, quality, or quantity from that declared or agreed upon;
- selling or otherwise placing into circulation intellectual works or industrial products bearing names, trademarks, or distinctive signs—whether domestic or foreign—that are likely to mislead the buyer regarding the origin, provenance, or quality of such works or products;
- manufacturing or using industrially objects or other goods produced by misappropriating or infringing an industrial property right, while being aware of its existence, as well as attempting to profit from such goods by introducing them into the territory of the State, possessing them, and/or offering them for sale or otherwise placing them into circulation.

9.13 ENVIRONMENTAL PROTECTION AND SAFETY

The Company considers the environment a primary asset and promotes its protection and respect by all employees and collaborators in any capacity, as well as by customers, suppliers, and *partners*.

The Company's decisions are always aimed at ensuring the greatest possible compatibility between economic activity and environmental needs, going beyond mere compliance with current regulations to foster sustainable synergy with the local community, natural resources, and the health of workers.

The Company monitors the environmental impacts of its activities and systematically seeks to improve them in a consistent, effective, and sustainable manner.

The Company is committed to conducting all its activities in accordance with the Principles of Environmental Sustainability, acting through concrete decisions (e.g., giving preference to suppliers who demonstrate the best performance in terms of sustainability).

Where, for the purpose of fulfilling environmental protection obligations, it is necessary to engage authorized third parties (waste disposal companies, transporters, etc.), these parties are selected from among those meeting the highest standards of reliability, professionalism, and ethical conduct.

Employees, collaborators, directors, shareholders, partners, and external service providers, within the scope of their duties, participate in the process of risk prevention, environmental protection, and the safeguarding of health and safety for themselves, their colleagues, and third parties.

In particular, the Company—including through the active collaboration of its employees, contractors, agents, directors, shareholders, partners, and external service providers—

- promotes and implements every reasonable initiative aimed at minimizing risks and eliminating causes that could endanger people's health and safety, without allowing any exceptions or deviations from the internal procedures adopted for this purpose;
- devotes continuous attention and effort to improving its environmental performance, minimizing negative impacts on the environment and ensuring the conscious and responsible use of natural resources;
- collaborates with its stakeholders, both internal (e.g., employees) and external (e.g., institutions), to optimize the management of issues related to Health, Safety, and the Environment;
- maintains high standards of safety and environmental protection in compliance with applicable regulations;
- adopts a policy of using products that are compatible with environmental protection and worker safety.
- provides and requests all information, documentation, and certifications necessary to ensure full compliance with applicable regulations, with particular reference to workplace safety and hygiene, environmental protection, and the proper management of employment relationships.

Decisions regarding occupational health and safety are made by the Company based on certain fundamental principles and criteria, as set forth in relevant international and national regulations, and in particular in Legislative Decree 81/2008, as amended. These principles and criteria can be summarized as follows:

- avoid risks;
- assess risks that cannot be avoided;
- control risks at the source;
- adapt work to the worker, for example in the design of workstations and the selection of equipment and work methods;
- take into account the state of the art;
- replace hazardous elements with non-hazardous or less hazardous alternatives;

- plan prevention, aiming for a coherent, integrated approach that encompasses technology, work organization, working conditions, social relations, and the influence of workplace environmental factors;
- give priority to collective protection measures over individual protection measures;
- provide adequate instructions to workers;
- establish a thorough training and information system for and from employees, collaborators, agents, shareholders, directors, corporate bodies, partners, contractors, and suppliers in general;
- ensure, in all cases, the adoption of all measures that, based on the specific nature of the work, experience, and technical expertise, are necessary to protect the physical well-being and moral integrity of workers.

10. PRINCIPLES REGARDING CORPORATE OFFENSES

10.1 MANAGEMENT OF THE COMPANY'S ACCOUNTING, ASSET, AND FINANCIAL DATA AND INFORMATION

The Company condemns any conduct by any person aimed at altering the accuracy and truthfulness of the data and information contained in financial statements, reports, or other corporate communications required by law and addressed to shareholders and the public.

All individuals responsible for preparing the aforementioned documents are required to verify, with due diligence, the accuracy of the data and information that will subsequently be incorporated into the preparation of the aforementioned documents.

All balance sheet items, the determination and quantification of which require discretionary assessments by the relevant departments, must be supported by legitimate decisions and appropriate documentation.

10.2 RELATIONS WITH THE COMPANY'S SUPERVISORY BODIES

The Company requires all employees to adhere to proper and transparent conduct in the performance of their duties, particularly with regard to any requests made by shareholders, the Auditor, and other corporate bodies in the exercise of their respective oversight functions.

10.3 PROTECTION OF THE COMPANY'S ASSETS

It is prohibited to engage in any conduct intended to harm the integrity of the company's assets.

In any case, each employee is required to properly maintain and safeguard (including with respect to third parties) the company assets entrusted to them (i.e., cell phones, computers, internet/intranet, photocopiers, machinery, etc.) and to use them exclusively for purposes related to their work.

10.4 PROTECTION OF THE COMPANY'S CREDITORS

Any conduct aimed at reducing the company's capital, merging with another company, or demerging for the purpose of causing harm to creditors is prohibited.

10.5 CONFLICTS OF INTEREST OF DIRECTORS

Each director is required to disclose to the other directors any interest—whether on his or her own behalf or on behalf of a third party—in a specific transaction by the company on which he or she is called upon to decide. Such disclosure must be precise and detailed, specifying the nature, terms, origin, and scope of the interest; it will then be up to the Board of Directors to assess whether such interest conflicts with the Company's interests, with possible oversight by the Auditor.

10.6 INFLUENCE ON THE SHAREHOLDERS' MEETING

It is prohibited to engage in any act—whether simulated or fraudulent—intended to unlawfully influence the will of the members of the shareholders' meeting in order to obtain the improper formation of a majority and/or a resolution different from the one that would otherwise have been adopted.

10.7 DISSEMINATION OF FALSE INFORMATION

It is prohibited to disseminate false information, both within and outside the Company, concerning the Company itself, its employees, consultants, collaborators, and third parties acting on its behalf.

10.8 RELATIONS WITH BANKING PROFESSIONALS

In its dealings with banking operators, the Company's activities must comply with the following control principles:

- respect for the roles and responsibilities defined by the organizational chart and the authorization system regarding the management of relationships with financial and banking institutions;
- fairness and transparency in dealings with banking institutions, in accordance with the principles of sound management and transparency;
- integrity, impartiality, and independence, without improperly influencing the counterparty's decisions or requesting preferential treatment (prohibition on promising, granting, or receiving favors, sums of money, or benefits of any kind);
- completeness, accuracy, and truthfulness of all information and data provided to banking institutions.

10.9 RELATIONSHIPS BETWEEN PRIVATE INDIVIDUALS

Recipients of this Code of Ethics are prohibited from:

- make cash payments or grant other advantages of any kind (promises of employment, use of company assets, etc.) to representatives (senior or junior) of other private companies with the aim of obtaining any advantage for the Company;
- provide services or grant benefits of any kind to representatives of business partners and/or consultants that are not adequately justified within the context of the relationship established with them;

- provide compensation or other benefits of any kind to external agents or collaborators that are not adequately justified in relation to the type of assignment to be performed and local practices;
- making cash payments or providing other benefits to suppliers that are not adequately justified within the context of the established business relationship with them or that could lead to an undue advantage for the Company;
- receiving benefits of any kind that exceed normal commercial or courtesy practices, or that are otherwise intended to secure undue preferential treatment in the conduct of any business activity, in exchange for the payment of money or benefits of any kind.

11. CONFIDENTIALITY AND PRIVACY PROTECTION

All information and documents obtained in the course of performing activities on behalf of the Company are confidential.

In the course of its business activities, the Company collects, manages, and processes personal data in compliance with applicable laws.

The Company, therefore, undertakes to comply with the mandatory requirements set forth in laws and regulations regarding the protection of personal data and to adopt a privacy management system that provides an organizational framework and risk control measures for the processing of personal data.

The privacy of employees and contractors is protected by adopting standards that specify the information the Company requests from individuals and the related methods of processing and storage, designed to ensure maximum transparency for those directly involved and to prevent access by third parties, except for justified and strictly work-related reasons.

Therefore, all Company employees, as well as those acting in the name and on behalf of the Company, are bound by a duty of confidentiality regarding the data and information they possess by virtue of their position, and are prohibited from disclosing such information, whether intentionally or unintentionally. By way of example, this includes information pertaining to management plans, production processes, products, and systems developed or, in any case, managed and/or maintained, as well as information relating to negotiated and insolvency proceedings, in addition to all databases and information and data relating to personnel (hereinafter, for brevity, also *referred to simply as "Information"*).

Any processing of data intended to investigate the ideas, preferences, personal tastes, and, in general, the private lives of employees is prohibited.

Furthermore, except as provided by law, it is prohibited to disclose or disseminate personal data without the prior consent of the data subject.

It is prohibited to process data in violation of current privacy protection laws.

With regard to data processing on paper and via computer systems, it is mandatory to comply with the specific security measures put in place to prevent the risk of external intrusions—such as access controls to premises, passwords, personal identification codes, and screen savers—as well as data loss, including accidental loss.

Security measures are implemented in accordance with specific instructions provided by the Data Controller. Violation of privacy regulations may result in disciplinary action commensurate with the severity of the violation.

All Company documentation must be archived in accordance with internal policies and the data security measures adopted by the Company.

12. THE SUPERVISORY BODY

The Supervisory Body is responsible for monitoring and updating the Organizational, Management, and Control Model and this Code of Ethics.

In particular, the Supervisory Body's duties in relation to this Code include, among others, the following:

- monitor compliance with the principles and provisions set forth in this Code of Ethics
- to provide interested parties with clarifications regarding both the meaning of the provisions of this Code of Ethics and whether a particular behavior complies (or does not comply) with its provisions;
- verifying the proper dissemination of this Code of Ethics as well as the proper conduct of training activities concerning, among other things, the provisions of the Code of Ethics itself;
- reporting any violations of the Code to senior management, proposing the appropriate sanctions to be imposed, and verifying the effective enforcement of any sanctions imposed.

In the exercise of its functions, the Supervisory Body has free access to company data and information necessary for the performance of its duties.

The corporate bodies and their members, employees, consultants, collaborators, and third parties acting on behalf of the Company are required to cooperate fully in facilitating the performance of the Supervisory Body's duties.

13. SANCTIONS

Failure to comply with the principles set forth in this Code may result in the application of the disciplinary measures provided for in the Company's Disciplinary System, within the limits and in accordance with the specific procedures set forth therein. The severity of the violation will be assessed based on the following circumstances:

- the timing and specific manner in which the violation occurred;
- the presence and degree of intent;
- the extent of the damage or danger resulting from the violation to the Company and to all of its employees and stakeholders;
- the foreseeability of the consequences;
- the circumstances under which the violation occurred.

Recidivism constitutes an aggravating factor and results in the imposition of a more severe sanction.

The Disciplinary System is an integral part of the Organization, Management, and Control Model adopted by the Company.

14. REPORTING

In the event of information regarding possible violations of this Code and/or the operating procedures that comprise the Model, or other events likely to affect its validity and effectiveness, each individual must contact their Manager, who will report the matter to the relevant department or, if this is not possible for reasons of propriety, directly to senior management. In any case, the violation must also be promptly reported to the Supervisory Body.

Failure to report a violation of this Code may be considered a form of complicity in the violation itself.

It is not permitted to conduct personal investigations or disclose information to parties other than those specifically designated to do so.

Any acts of retaliation or discrimination, whether direct or indirect, against whistleblowers for reasons directly or indirectly related to the report are prohibited. The Company therefore guarantees that no retaliation will be taken by the Company as a result of the report.

Since relationships among the Recipients, at all levels, must be based on principles and conduct of fairness, loyalty, and mutual respect, the Company sanctions any abuse of the duty to report, as governed herein, for the sole purpose of emulation or retaliation.

Recipients may contact the Supervisory Body through the communication channels designated for this purpose.

Reports received by the Supervisory Body through any channel are examined and handled by the latter with the utmost confidentiality. Likewise, each Recipient must cooperate fully with any investigations conducted in connection with violations of the Code, maintaining the strictest confidentiality regarding the existence of such investigations.

The Company takes seriously any report—including anonymous ones—of suspected violations of the Code or applicable laws, regardless of the outcome of the subsequent investigation.

Anyone wishing to report violations of the Code of Ethics or the Organizational Model pursuant to Article 6 of Legislative Decree 231/2001 may do so through the online platform adopted by the Company, which is available on the corporate website under the “whistleblowing” section.

For details regarding the subject matter of reports, reporting procedures, and the handling of reports, please refer to the *whistleblowing* policy.

15. AWARENESS AND

This Code is brought to the attention of the corporate bodies and their members, employees, consultants, collaborators, and any other third party acting on behalf of the Company. All such parties are required to familiarize themselves with its contents and comply with its provisions. Any questions regarding the application of this Code must be promptly submitted to and discussed with the Supervisory Body.

16. FINAL PROVISIONS

16.1 CONFLICT WITH THE CODE

In the event that even a single provision of this Code of Ethics conflicts with provisions set forth in internal regulations or procedures, the Code shall prevail over any such provisions.

16.2 AMENDMENTS TO THE CODE

Any amendment and/or addition to this Code of Ethics must be made and approved in the same manner as was used for its initial approval.

ACKNOWLEDGMENT OF RECEIPT

I, the undersigned, _____

hereby declare that I have received my personal copy of this Code of Ethics, approved by the Company on _____.

I further declare that I have understood, accepted, and agree to comply with the principles and rules of conduct contained in this Code.

Finally, I undertake to conduct myself in accordance with the rules set forth in this Code, acknowledging the responsibilities associated with violations of such rules.

First and Last Name (in block letters) _____

Signed: _____

Date _____