



MedTug S.p.A.

Group Code of Ethics

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OUR VALUES

Our values are not just statements of principle or a statement of intent, they are our guide in all circumstances and must be put into practice by all members of the organization in carrying out daily activities:

1. Integrity.
2. Diversity.
3. Sustainability.
4. Dedication to our stakeholders and commitment to our Planet.
5. Loyalty.
6. Passion for excellence.

INTRODUCTION AND TARGET AUDIENCE

The purpose of this Code of Ethics is to provide general guidelines of an ethical and behavioural nature to be complied with in the execution of one's activities, as well as to contribute to preventing the commission of administrative offences dependent on the offences provided for by the Decree.

In the performance of their services, all those who act, operate and collaborate in any capacity with the companies of the MedTug Group. (employees, consultants, suppliers and third parties in general) and who find themselves having to deal with situations that require the adoption of relevant conduct from various points of view, including, the most important, ethical and legal (the so-called "Recipients" of the Code).

The principles and rules contained in the Code apply:

- to all employees of the Group companies, regardless of their role and function;
- to the members of the various corporate bodies;
- to any third party who may act on behalf of the companies of the MedTug Group;
- to third parties who have relations with the MedTug Group, such as, but not limited to, suppliers, Business Partners and contractual counterparties with whom the companies of the Group conduct negotiations or conclude agreements for any reason.

All the Recipients of this Code, as identified above, have the duty to behave in accordance with the general principles of absolute honesty, loyalty, good faith, balance, fairness and diligence, as well as with the specific obligations that may derive from ethics and, in any case, from those principles deemed due by virtue of the context and purposes of their mission.

In the presence or absence of specific provisions, however, it is absolutely necessary that everyone in their actions be inspired by the highest standards of conduct, to which the Group in turn conforms its conduct, taking into account that the correct conduct to be adopted in every situation always originates not only from good faith, but also from transparency, from impartiality and above all from the honesty and loyalty of the thought of those who act.

The Group does not intend to have relations with parties who do not undertake to comply with the principles and rules contained in this Code.

To this end, each company of the MedTug Group shall include clauses in contracts with such parties for compliance with this Code.

In no way can the belief that you are acting in the interest or to the advantage of the Company justify the adoption of conduct that is contrary to the principles set out in this Code. The application and compliance with the principles set out are also part of the more general obligations of collaboration, fairness, diligence and loyalty required by the nature of the service due and the interest of the company, to which everyone is required in the performance of any service in favour of the Group.

The aforementioned obligations, in particular for the Company's employees, supplement the provisions of Articles 2104 and 2105 of the Civil Code.

This Code is an integral part of the Organisation, Management and Control Model adopted by the Group companies pursuant to Legislative Decree no. 231/2001.

Any doubts regarding the application of this Code must be promptly submitted and discussed with the Supervisory Body within the Group Companies that have established it pursuant to Legislative Decree 231/01 (hereinafter also referred to as the "SB").

Each Group company must adopt the Group Code of Ethics (possibly supplementing it to incorporate the specificities of the different countries and/or modifying it in accordance with applicable local regulations). For foreign group companies, the Code of Ethics is issued in English and in the official language of the country in which the company is based to ensure that all recipients have the opportunity to understand the Group's ethical standards.

DEFINITIONS

Pursuant to this Code of Ethics, "**Group**" refers to the MedTug Group (including all Italian and foreign companies); "**Employees**" refers to all workers, employees, middle managers, managers of the company and, in general, all professionals who work for or on behalf of the company.

"**Supervisory Body**" refers to the Control Body responsible for the care and supervision of the functioning of the Organisation and Management Model pursuant to Decree 231, established at the Group Companies in accordance with this legislation.

The management bodies of the Group Companies are responsible for implementing the standards of conduct in the Group Code and adopting them at the local level as well as updating them whenever necessary to reflect changes in the legislative framework, business practices and ethical standards of the communities in which the company operates. Each administrative body is also responsible for supervising the correct interpretation and constant application of the Code.

The principles and provisions of the Code are exemplary specifications of the general obligations of diligence, fairness and loyalty that must inspire all Employees and in particular those with supervisory and coordination responsibilities in any decision; in fact, these in turn have the responsibility of directing the behaviour of Employees by example, of forming their own reports also in relation to the Code and of ensuring compliance with the defined behavioural standards.

VIOLATIONS OF THE CODE OF ETHICS AND REPORTS

Compliance with the provisions of the Code is an integral part of the contractual obligations of the Recipients¹, while their violation by the Recipients constitutes, as the case may be, a disciplinary offence (punishable in compliance with the applicable legislation) and/or a breach of contract and may result in compensation for any damages resulting from such violation against the Company.

Failure to comply with this Code also constitutes a significant violation for the purposes of the Organisation and Management Model adopted pursuant to Legislative Decree 231/01 (hereinafter also the "Model") and, as such, can be prosecuted under the Disciplinary System, which is an integral part of the Model itself.

The Group companies, through the bodies and functions specifically appointed for this purpose, shall ascertain infringements and impose, with consistency, impartiality and uniformity, penalties proportionate to the violations and in compliance with the provisions in force on the regulation of employment relationships.

¹ For Italian companies, reference should be made to Art. 2104 of the Italian Civil Code. Diligence of the employee – The employee must use the diligence required by the nature of the service due, the interest of the company and the superior interest of national production. He must also observe the provisions for the execution and discipline of work given by the entrepreneur and the collaborators to whom he hierarchically depends.

Violation of the provisions of the Code may also result, in the most serious cases, in the termination of the contractual relationship, without prejudice to any request for compensation if any damage resulting from such conduct results in damage to the Company.

If an employee believes that:

- another employee has violated or intends to violate the Code or a regulation;
- in the performance of his duties he is asked to violate the Code or a regulation;

these circumstances must be immediately reported to the Managing Director of the Company to whom the fact is reported. If the Employee does not feel adequately protected in reporting to the persons indicated, he/she may report (even anonymously) the facts/suspicions to the Company through the whistleblowing system adopted by the Group Company to which the report refers, in accordance with the provisions of the Whistleblowing Procedure, to which reference is made for details.

Each employee is responsible for ensuring that any violation of the Code is brought to attention the competent Managers, as well as the SB of the group company concerned.

Employees with supervisory and coordination responsibilities who, despite knowing that an employee entrusted to their responsibility may violate the Code, fail to take appropriate action will be considered liable in the same way as the employee who violates the Code.

The Group Companies ensure the protection of the confidentiality of the employee who reports the violation to the extent that this is compatible with the duty to investigate and, if necessary, to report the facts to the Public Authorities. Any recipient is prohibited from recourse against an employee who has reported in good faith even a suspected violation of the Code. Anyone who contravenes this prohibition will be subject to disciplinary action under applicable law.

COMPLIANCE WITH ALL LAWS

The Group Companies recognise compliance with the regulations in force in the countries in which they operate as a fundamental principle. In carrying out their respective activities, the Recipients are required to know and comply with the rules of the legal system (national, supranational or foreign) in which they operate. Any regulatory violations may be reported to the competent authorities.

Anti-Money Laundering

The Group carries out its activities in full compliance with current anti-money laundering regulations and the provisions issued by the competent authorities.

To this end, the Group undertakes to avoid carrying out suspicious transactions in terms of fairness and transparency and to verify in advance the available information relating to customers, suppliers, external collaborators and agents, in order to verify the respectability and legitimacy of their activities.

All recipients also undertake to operate in such a way as to avoid implications in transactions that may also be likely to facilitate the laundering of money deriving from illegal or criminal activities.

Each Recipient who carries out, on behalf of the Company, operations and/or transactions concerning sums of money, goods or other economically assessable utilities must act with authorization and provide upon request all valid evidence for its verification at any time.

It is a mandatory measure to monitor the cash flow from Group companies and/or third parties to the Group and aimed at the investments necessary for the performance of the company's activities and/or on the occasion of capital increases by shareholders, in order to ensure correct identification of the source of the funding.

Collections and payments must be made through bank instructions and/or bank cheques issued with a non-transferability clause.

All Recipients are also required to:

- not accept money where there is even the slightest doubt of its illicit/uncertain origin;
- not to accept goods and/or services and/or other utilities for which there is no adequately authorized order/contract;

Finally, personnel working on behalf of the Company are required:

- to verify as far as possible in advance the information available on users, counterparties, partners, suppliers, and consultants, in order to assess their reputation and the legitimacy of the activity before establishing any relationship with them that involves obtaining goods or sums of money;
- to operate in such a way as to avoid the establishment of any relationship, if there is even the slightest doubt, aimed at encouraging the laundering of money deriving from illegal or criminal activities, acting in full compliance with primary and secondary anti-money laundering legislation and the internal control procedures prepared for this purpose.

Privacy

The Group protects the confidentiality and confidentiality of information and data relating to employees, external collaborators, customers, suppliers, business partners, collected in connection with or during the performance of work activities. Each Recipient is required to comply with this principle and with the regulations in force.

The privacy of employees and collaborators is protected, in accordance with the Security Policy Document, by adopting standards that specify the information that the Company requests from the collaborator and the related processing and storage methods suitable for ensuring maximum transparency to the data subjects and inaccessibility to third parties, except for justified and exclusive work reasons.

Any investigation into the ideas, preferences, personal tastes and, in general, the private life of collaborators is prohibited. It is also prohibited, except in the cases provided for by law, to communicate/disseminate personal data without the prior consent of the interested party.

Antitrust regulations

The Group and all recipients undertake to comply with antitrust regulations (which prohibit conduct aimed at restricting competition) and to avoid any unfair action towards commercial counterparties (e.g. sabotage, falsification of technical, commercial and accounting documents and, in general, any fraud scheme). Commercial initiatives such as exclusivity agreements, tied purchases, sales below cost, etc., must be authorized by the top management in compliance with the powers conferred.

Protection of industry and commerce

The Group bases its conduct towards competitors on the principles of loyalty and fairness; disapproves of any conduct that may constitute an impediment or disturbance to the exercise of a business or trade or that may be linked to the commission of one of the crimes provided for by art. 25-bis 1 of Legislative Decree 231/2001 (Crimes against industry and commerce), where the Companies have complied with the principles provided for by the same.

Protection of individual personality

The Group condemns any possible conduct aimed at committing crimes against the individual personality.

Protection of the company organization from the risk of national and/or transnational

The Group condemns any behaviour, both on the national territory and at a transnational level, by individuals who hold a top or subordinate role, which may, even if only indirectly, facilitate the commission of criminal offences such as criminal association, mafia-type association and obstruction of justice; or determine possible violations of the further provisions against organized crime referred to in art. 24-ter of Legislative Decree 231/2001 for Group companies that have complied with the principles of the same. To this end, the Group undertakes to activate all the preventive and subsequent control methods necessary for the purpose (verifiability, traceability, monitoring, segregation of duty, etc.).

The Group establishes that business relationships must be maintained exclusively with customers, collaborators, partners and suppliers of certain reputation, who carry out lawful commercial activities and whose proceeds derive from legitimate sources.

The Group adopts all the necessary control tools so that the Group's internal decision-making centres act and deliberate by means of codified rules and keep track of their work (i.e. meeting minutes, reporting mechanisms, etc.). In this way, the Group strives to prevent the occurrence of internal associative phenomena aimed at committing offences and that make use of the company's means, resources and assets for these purposes.

The Group promotes development and legality within the territory in which it operates; therefore, it encourages its participation in any memoranda of understanding (or similar pacts) defined between public entities, companies, trade associations and trade unions, aimed at preventing criminal infiltration.

What we expect from you

1. Know the Code, laws and regulations.
2. Comply with the Code and applicable regulations under all circumstances.
3. Regularly monitor the evolution of the regulations that impact the Group's business.
4. Regularly check the countries included in the Black lists issued by the various bodies (e.g. Ministry of Economy and Finance).
5. Avoid even apparently inappropriate or illegal behavior.
6. If in doubt about what to do, ask yourself:
 - ✓ Is it in line with the Code?
 - ✓ Is it legal?
 - ✓ Will it have negative effects on the company's reputation?
 - ✓ Would I like to see this thing published in the newspapers?

If you answer "no" to any of these questions, you are not doing the behavior you were wondering about. If you are still in doubt, ask for support from the Management and/or the SB.
7. Immediately report any violation of the Code, even if only suspected.

LOYALTY TO OTHERS

Each employee is required to relate fairly to other employees and to all his counterparts and, in particular, to customers, suppliers and competitors.

No one should take illegal advantage through scams, misconduct or fraudulent behavior.

The Group prohibits recipients from engaging in any form of exploitation (e.g. enslavement, etc.), demanding/offering sexual services and forced labour. The Company also does not allow violent behavior and intimidation against any employee under any circumstances.

Each Recipient does not accept or carry out, for himself or for others, pressure, recommendations or reports, which may be detrimental to the Group or undue advantages for himself, the Group or third parties; each Recipient also rejects and does not make undue promises and/or offers of money or other benefits, unless the latter are of modest value and not related to requests of any kind.

If the Recipient receives an offer or request for benefits from a third party, except for gifts of commercial use or of modest value, he or she does not accept such offer, nor does he adhere to such request and immediately informs his or her hierarchical superior or the person to whom he or she is required to report for the appropriate initiatives.

Group companies will not tolerate exceptions to these policies. Any violations will be immediately reported to the competent authorities and will result in disciplinary sanctions.

What we expect from you

1. Adopt the highest ethical standards in any relationship with others.
2. Comply with the Code and applicable regulations under all circumstances.
3. Not to practice, support or tolerate any form of abuse, discrimination, intimidation, violence, submission or harassment towards other recipients or anyone who has relations with the Company.
4. Not to make cash donations or grant advantages of any kind (promises of employment, use of company assets, etc.) to third parties (public or private) aimed at obtaining any advantage for the Company.
5. Immediately report any violation of the Code, even if only suspected.

The following are the principles of conduct with respect to the Company's main stakeholders.

... If you interact with customers

The Group undertakes to manage business relations with Customers in a fair, loyal and professional manner, in compliance with the regulations in force, the agreed quality and service standards as well as the contracts in place. The Group companies provide clear, accurate and truthful information and assume the consequent contractual obligations, as well as the diligent fulfilment of the same.

The Group undertakes to inform customers about the content of this Code.

The Group undertakes not to arbitrarily discriminate against its customers. Accurate and exhaustive information must be provided about the services being sold, so that the customer, even potential, can make informed decisions.

The Group orients its activities towards the satisfaction and protection of its customers by listening to requests that can promote an improvement in the quality of services. For this reason, it directs its innovation and marketing activities to high standards of quality of its services.

The Group undertakes to respond to suggestions and complaints from customers and associations to protect them by using appropriate and timely communication systems.

The Group also undertakes to keep all official information and documents regarding relations with its customers for the periods established by current regulations. This storage takes place in the most suitable ways in order to ensure the transparency and traceability of any contractual relationship with the customers themselves.

In any case, it is forbidden to take unfair actions to the detriment of customers.

... If you interact with suppliers

In its relations with suppliers, the Group is inspired by the principles of transparency, equality, loyalty, impartiality, cost-effectiveness and fairness, avoiding relationships that may generate personal advantages or conflicts of interest.

The Group undertakes to inform suppliers of the content of this Code, who at the time of entering into the contractual relationship must declare that they are aware of the principles set out therein, committing themselves to comply with them, in the context of the activities they carry out on behalf of the Group Companies, and not to adopt any conduct that may lead the Group, through its managers and employees, to violate the rules specified in the Code itself.

The selection of suppliers is carried out on the basis of objective and documentable criteria, based on the search for the best balance between economic advantage and quality of service. The Group also takes into account the economic, equity, financial and technical reliability of the counterparty as well as transparency regarding the origin of the products purchased in order to avoid the purchase of products of illicit origin, such as counterfeit or stolen products.

In managing relations with suppliers, the Recipients are required to:

- establish transparent, collaborative relationships in line with the best commercial practices by scrupulously observing the set of rules provided for by national and EU legislation, the procedures deriving from quality, safety and environmental management systems as well as internal regulations on the selection of suppliers;
- verify the identity of third parties with whom the Group interfaces;
- motivate the selections made and adequately contract all supplies;
- ensure the most convenient relationship between quality, cost and delivery times;
- not to abuse any advantageous position to cause intentional disadvantages to suppliers;
- avoid any initiative that could lead to an unjustified preference for a supplier;
- not to pursue personal gain in procurement operations;
- require the application of the contractual conditions;
- operate within the framework of current legislation and require its punctual compliance;
- provide for a specific clause in the context of contracts with them to comply with the Code of Ethics: violation of the Code of Ethics may result in the termination of the contract itself.

Relations with suppliers are governed by the principles set out above and are subject to constant monitoring.

The Group also undertakes to keep all official information and documents regarding relations with its suppliers for the periods established by current regulations. This storage takes place in the most suitable ways in order to ensure transparency and traceability of any contractual relationship with suppliers.

... If you interact with external collaborators (professionals and consultants)

The Group identifies and selects professionals and consultants with absolute impartiality, autonomy and independence of judgment.

In the context of relations with professionals and consultants, the Recipients are required to:

- carefully evaluate the appropriateness of using the services of external collaborators and select counterparties of appropriate professional qualification and reputation;
- justify the selection of counterparties;
- establish transparent, collaborative relationships in line with the best business practices;
- constantly ensure the most convenient relationship between the quality of the service and the cost;
- require the application of the contractual conditions;
- operate within the framework of current legislation and require its punctual compliance;
- provide for a specific clause in the context of contracts with them to comply with the Code of Ethics: violation of the Code of Ethics may result in the termination of the contract itself.

... If you interact with bank operators

In the context of relations with banking operators, the Recipients are required to conform their activities to the following control principles:

- compliance with the roles and responsibilities defined by the company organization chart, and by the authorization system with reference to the management of relations with financial/banking operators;
- fairness and transparency in relations with banking institutions, in compliance with the principles of correct management and transparency;
- integrity, impartiality and independence, not improperly influencing the decisions of the other party and not requiring preferential treatment (prohibition to promise, disburse or receive favors, sums and benefits of any kind);
- completeness, accuracy and truthfulness of all information and data transmitted to banking institutions.

... If you interact with the mass media

The Company's communication with the mass media must be transparent and truthful. Any form of pressure or acquisition of favorable attitudes by the media is avoided.

Relations with the mass media are reserved exclusively for the corporate function in charge of this, which manages them subject to the authorization of the company's top management and in compliance with corporate policies.

All other Recipients are prohibited from providing information to media representatives, and are obliged to communicate any questions posed to them by the media to the competent function.

The Company also recommends that all Recipients to:

- avoid speaking or writing on behalf of the Group, unless previously authorized;
- avoid speaking or writing about topics that do not fall within one's professional competence;
- ensure that there is no confusion between personal interests and those of the Company (for example, it is necessary to avoid using Company letterhead or e-mail messages to express personal opinions or to authorize transactions for personal purposes).

... If you interact with Governments, Institutions and Public Offices or those with public functions

Relations with the Public Administration and with Institutions (by way of example, Ministries and their peripheral offices, Public Bodies, Bodies and Companies operating in the public services sector, Local Authorities, Local Authorities, Guarantor Authority for the Protection of Personal Data) are maintained by the Top Management of the Companies, or by the delegated company representatives, taking into account the principles of fairness and transparency. People

persons in charge of managing relations with Public Administration bodies (for any purpose) must verify that the information provided in any way and for any reason is true, accurate and correct.

In particular, by way of example, the following conduct is prohibited, in Italy or abroad, both directly by the Recipients and through persons acting on behalf of the Company:

- promising, offering or in any way paying or making available sums, goods in kind or other benefits (except in the case of gifts or utilities of modest value and in any case in accordance with normal commercial practice), including as a result of unlawful pressure on public officials or private interlocutors in charge of public services. The aforementioned requirements cannot be circumvented by resorting to different forms of aid or contributions (e.g. assignments, consultancy, sponsorship, employment opportunities, etc.);
- conduct acts involving representatives of foreign governments or public organizations that can be interpreted as offers of illicit money to obtain unfair commercial advantages;
- behave in such a way towards spouses, relatives or relatives of the persons described above;
- behaving in a way that is intended to improperly influence the decisions of officials who deal with or make decisions on behalf of the Public Administration;
- provide or promise to provide, solicit or obtain confidential information and/or documents or otherwise such that may compromise the integrity or reputation of one or both parties.

In order to avoid or in any case limit the risk relating to the conduct described above, each employee, by virtue of his or her powers and functions, must promptly report doubts to his or her superiors regarding possible violations of the Code by external collaborators.

... in the case of employment relationships with subjects from the Public Administration

It is forbidden to maintain employment relationships and consultancy with former employees of the Italian or foreign Public Administration who, by reason of their institutional functions, participate or have personally and actively participated in business negotiations or endorsed requests made by the Company to the Italian or foreign Public Administration, unless such relationships have been previously and adequately declared to the Group Human Resources Department, assessed by the Group's Legal & Compliance Manager and approved by top management before proceeding with any hiring.

... in the case of funding/contributions from the Public Administration

The Group guarantees compliance with the procedures for obtaining and the constraint on the allocation of contributions, subsidies or loans aimed at encouraging initiatives aimed at the execution of works or the performance of activities of public interest, obtained from the State or other public body or from the European Communities, even of modest value and/or amount.

... in the case of inspections by the Public Administration and relations with the Public Supervisory Authorities

The Group is committed to maintaining relations of absolute transparency and collaboration with the Public Administration. Any entity that requests information must be treated with the utmost courtesy but must only receive public information. For all other reasons, in order to ensure that only accurate and verified information is provided to them, ask that the request for information be formally submitted. The information requested will be checked by the competent Offices and communicated to the Public Official by a person authorised by the Group Company to disseminate official information.

In the event that a Recipient is involved in any capacity in legal proceedings on behalf of a Group Company, the Recipient undertakes to make truthful statements and to refrain from actions that may hinder the activities of the Public Administration, in compliance with the laws and the principles of loyalty, fairness and transparency.

It is absolutely forbidden for any Addressee to engage in conduct towards the person called upon to make statements before the Judicial Authority, aimed at influencing or influencing him in the context of his declaration in order to safeguard the principle of independence and autonomy of the same in expressing himself before the Judicial Authority.

It is expressly forbidden to:

- engage in activities that may unduly favor or harm one of the parties involved;
- condition in any way the will of the subjects called to answer to the Judicial Authority;
- promising/offering money or other benefits to persons involved in proceedings or persons close to them.

HEALTH AND SAFETY

The Group undertakes to carry out its activities paying particular attention to the working environment and the safety of its personnel and third parties. To this end, the Group invests organisational, instrumental and economic resources with the aim of ensuring full compliance with current accident prevention legislation and the continuous improvement of health and safety conditions in the workplace.

The responsibility of each Recipient towards their collaborators and colleagues requires the utmost care to prevent the risk of injury. Each Employee is required to observe the established safety and prevention measures, in order to avoid any possible risk to himself, his colleagues and third parties.

In particular, Employees are required to comply with instructions and directives dictated by the subjects to whom the

The Company has delegated the fulfilment of obligations regarding health and safety in the workplace.

What we expect from you

1. Comply with the Code and all regulations relating to safety and accident prevention.
2. Carry out all your tasks with the utmost consideration for safety.
3. Use all hazardous materials with the utmost care.
4. Report all unsafe working conditions immediately.
5. Immediately report any violation, even if only suspected, of the Code.

ENVIRONMENT

Protecting the environment as a whole is an integral part of the company's mission. The Group is committed to conducting all its activities in compliance with the Principles of Environmental Sustainability.

What we expect from you

1. Comply with all regulations relating to environmental protection.
2. Continuously support the Group in achieving the objectives defined as part of the strategy which is based on the following pillars:

- ✓ Services (Reduce the environmental impact of the services provided as much as possible);
- ✓ Standards (Comply with and, if possible, exceed "environmental" standards and laws);
- ✓ Waste (reduce the amount of raw materials used);
- ✓ Recycling (Use recycled/recyclable materials in our products wherever possible);
- ✓ Awareness (Educating Employees and the community to reduce waste production and excessive use of resources);
- ✓ Facilities (Define and Maintain programs to design and operate our facilities in compliance with and, where possible, exceeding the standards defined by Laws and Regulations);
- ✓ Decision criterion (Considering environmental issues in all the Company's main business operations);
- ✓ Responsibility for the past (Act responsibly to remedy any negative impacts on the environment of past business practices).

3. Use resources efficiently.
4. Where it is necessary to resort to the intervention of subjects such as disposers, transporters, etc., these must be chosen from those in possession of adequate requirements of reliability, professionalism and ethics.
5. Immediately report any violation, even if only suspected, of the Code and the Company's internal procedures and policies.

CORPORATE OPPORTUNITIES

Employees are prohibited from privately taking care of any business opportunity that may be of interest to the Group. Employees in positions of responsibility and close family members may not be involved in any transaction, even if only potentially in competition with one of the Group Companies (unless they declare and are authorised to do so). No Employee may pursue business opportunities that are of interest to the Group or that may compromise the Group's ability to make decisions. All cases in which the Employee is in a position where he or she cannot make an objective decision must be reported to the Compliance Officer who will assess the opportunity for the Employee to proceed with the initiative.

What we expect from you:

1. Comply with the Code and the Laws in all circumstances.
2. Respect any provisions of confidentiality and non-competition agreements.
3. Not to exploit business opportunities that could be pursued by the Group for personal purposes.
4. Not exploit for personal purposes business opportunities that have been obtained using the company's assets (Structures, contacts, Employees).
5. Do not compete with/harm the Group Companies in any way.
6. Immediately report any violation, even if only suspected, of the Code.

CONFLICT OF INTEREST

Conflict of interest means the case in which an interest other than the Company's corporate mission is pursued or activities are carried out that may, in any case, interfere with the ability to make decisions in the exclusive interest of the Company, or personal benefits are taken advantage of business opportunities of the Company itself.

General principles

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

- you have interests, including economic and financial interests, direct or indirect, that can influence your business;
- a personal advantage, financial and otherwise, can be obtained through access to and misuse of information;
- activities are provided to or in favour of Group suppliers;
- confidential information on the activities carried out by a Group company is disseminated, even on the occasion of informal meetings, before it has given official communication;
- the position or role is exploited in order to obtain a personal advantage, of any kind;
- you accept money, favours or benefits not due from persons or companies that are or intend to enter into business relations with the Group.

What we expect from you

If the Recipients of the Code find themselves or believe that they may be in a position of conflict of interest or if there are serious reasons of convenience, they must refrain from taking any decision and/or carrying out any activity whose effects fall, directly or indirectly, on the Group.

Both in the event of abstention and if it is not possible to abstain, you have the duty to inform your Manager or Company Contact person in advance, communicating the reasons for the potential conflict, the Manager will in turn be required to promptly inform the top management of the Group company, which will assess the actual presence of such conflict and possibly authorize the potentially conflicting work activity, only after having put in place the necessary actions to eliminate the conflict situation.

At the reasoned request of the Company and/or the Supervisory Body, the interested party is required to provide further information
information on the actual or potential situation of conflict of interest in which you believe you are involved.

It is therefore forbidden to carry out actions and behaviours that may potentially conflict with the activities of the Group Company or with the purposes and interests that it pursues, as well as to carry out activities or adopt decisions to which a financial or non-financial interest of one's own, spouse, relatives up to the fourth degree and/or cohabitants may be linked, directly or indirectly. of related persons (friends, acquaintances, etc.) or of organizations of which the above-mentioned persons are directors or managers, who may fail to comply with the duty of impartiality and are in conflict with the activity and purposes of the Group Company, in the name or on behalf of which one operates.

PROTECTION OF INFORMATION

Company information includes all proprietary information (in any format/source) that is not yet public and, if disseminated, could be used by competitors or to the detriment of the company.

All Employees may only have access to the necessary company information to perform their duties and are required to protect them from theft and misuse.

All documents which, regardless of format, contain company information (as well as all material prepared on the basis of those documents) are the property of the Group companies which reserve the exclusive right to disseminate this information even without prior notice. Each Group Company at its discretion may request the return of all documents containing company information once the employment/collaboration relationship or supply contract has been concluded. The obligation for the Recipients to protect and not disseminate company information continues even after the conclusion of the employment/collaboration relationship.

Management of "confidential information"

"Confidential information" is considered knowledge of projects, proposals, initiatives, negotiations, understandings, commitments, agreements, facts or events, even if future and uncertain, relating to the Group's sphere of activity, not in the public domain, which, if made public, could be detrimental to the Company.

Anyone who, in the performance of their duties, becomes aware of confidential and/or confidential information is bound to confidentiality.

The Group protects confidential information regarding customers, suppliers and listed business partners that comes to light in the performance of its work duties. It also prohibits its employees and collaborators from obtaining, by unfair and incorrect means, confidential information regarding customers, suppliers and business partners.

Any form of instrumentalization and use of confidential company news for economic purposes or direct investment or through an intermediary is contrary to the law, and therefore strictly prohibited.

The Group also considers all the personal information of its employees to be strictly confidential, so in addition to ensuring absolute compliance with the regulations in force on the subject, it prohibits any Recipient from disseminating even partial information within and outside the Group relating to remuneration and other components, including non-economic ones, of its own remuneration or that of other Recipients.

What we expect from you

1. Comply with the Code, applicable regulations and any confidentiality agreements you have with the Group Company.
2. Not to disseminate any corporate or confidential information to others, including other Recipients and Employees, unless they have a legitimate "need to know" the information for the performance of their duties and, if they are not Employees of the Company, have signed a confidentiality agreement.
3. Do not use company or confidential information for illicit purposes or in any case other than those intended.
4. Do not copy documents containing company or confidential information; Do not delete, remove or take documents containing company information out of the work area, unless it is necessary to adequately perform the assigned duties. Do not improperly transfer documents in electronic format and, as far as possible, avoid transferring company information to electronic equipment that is not owned by the company.
5. Immediately report any violation of the Code, even if only suspected.

PROTECTION OF INTELLECTUAL PROPERTY

The Group takes appropriate measures to protect intellectual property, including copyright, patents, trademarks and signs of recognition. In particular, the Group undertakes to:

- use only creative ideas or elaborations of which he/she is entitled to use by virtue of ownership and/or fees agreed with third parties by means of contractual documents;
- use trademarks whose use is available to the Company thanks to a legitimate right to use.

As part of its relations with suppliers, the Group requires, where possible, that they ensure that the goods and their intended use do not infringe the rights of third parties concerning industrial property (trademarks and patents). In such reports, the Company takes appropriate indemnification measures for any and all claims, suits, and claims due to infringement of patents, trademarks, or trade names.

What we expect from you

1. Comply with the Code and applicable regulations, including confidentiality agreements, "Business Ideas" and intellectual property.
2. Do not disclose information related to the company's intellectual property.
3. Immediately report any violation of the Code, even if only suspected.

USE OF COMPANY PROPERTIES

The Group Companies undertake to provide Employees with the equipment necessary to carry out the tasks assigned in full compliance with the safety requirements provided for by current regulations.

Under no circumstances is it permitted to use company assets for purposes contrary to the law, the order public or morality, as well as to commit or induce the commission of crimes.

The use of company property for private purposes is prohibited. Theft or misuse of company property and any artifice put in place to cover theft, abuse and shortages could result in disciplinary sanctions, including dismissal and reporting to the competent authorities. Theft or damage to property owned by other Recipients will be treated in the same way as theft of company property.

Use of Information Systems

Company information systems, including all communication tools and internet connection can only be used for business purposes. Occasional private use may be permissible to the extent that it consumes a negligible amount of resources, does not negatively impact productivity and does not hinder other people's work activities. The Group reserves the right, within the limits of the law, to access the terminals and monitor the use of the connection tools.

No one may use the company's information systems at work to access, display, post, transmit, download or distribute content that is obscene, offensive, harassing, inappropriate or otherwise inconsistent with laws and regulations as well as to commit or induce the commission of crimes, damage or alteration of the information systems/information itself or illegally obtain information of a confidential nature.

Furthermore, no Employee is permitted to install unlicensed software on computers made available by Group Companies or to use and/or copy documents and material protected by copyright (audiovisual, electronic, paper or photographic recordings or reproductions) without the express authorisation of the holder and except in cases where such activities are part of the normal performance of the

functions entrusted to him. Finally, it is expressly forbidden to make *illegal downloads* or transmit content to third parties protected by copyright law.

Furthermore, the Group prohibits the use of databases (extraction, reproduction of data, public presentation, etc.) for purposes other than for which they were created and, in any case, contrary to what is permitted by copyright protection legislation.

What we expect from you

1. Comply with the Code and applicable regulations under all circumstances.
2. Do not use the company property for personal purposes or for the benefit of anyone other than the Company.
3. Do not misuse company property.
4. Use company assets for which private use is permitted with common sense (e.g. telephones, e-mails, cars).
5. Do not engage in private activities during working hours if they prevent you from completing your tasks.
6. Do not use company assets for external work, illegal or improper activities (e.g. gambling, pornography).
7. Do not install and use unlicensed software on company terminals.
8. Do not download, view or save any copyrighted document through the company's information systems without the express authorization of the rights holder.
9. Immediately report any violation of the Code, even if only suspected.

ACCOUNTING AND INTERNAL CONTROL

Proper management of all accounting obligations reflects on the reputation and credibility of the company. Accounting data is not limited to financial information but also includes other documents such as expense reports and any document that contains accounting, administrative or financial information.

The Group undertakes to comply with all applicable regulations and, in particular, the regulations relating to the preparation of financial statements and any type of mandatory administrative-accounting documentation.

The accounting is based on generally accepted accounting principles and systematically records the events deriving from management. All accounting operations must be accurately reflected in the company's accounting and, under no circumstances, can incomplete, accurate accounting records corresponding to the underlying transactions and supported by appropriate documentation be justified.

In general, every Employee is required to maintain accurate documents and reports. Suitable supporting documentation must be kept for each accounting entry. This documentation must make the *rationale* of the underlying transaction and the related authorisation traceable. Supporting documentation must be easily available and archived in such a way as to always allow easy consultation.

The Recipients are required to promptly report both the existence of errors or omissions in the accounting process of management events. Employees who have knowingly prepared or authorized significantly incomplete or inaccurate documents and reports will be subject to disciplinary action.

In the event of legal proceedings, investigations or inspections, the Group Companies will make available the required documentation and will not destroy any official documents until the proceedings are completed.

Relations with Statutory Auditors, Auditors and other control bodies

The Group bases its relations with Statutory Auditors, Auditors and other control bodies (i.e. Supervisory Bodies) on the utmost professionalism, transparency and collaboration. In full respect of their institutional role, the

The Group undertakes to promptly and promptly implement the requirements and any obligations required.

Statutory Auditors and Auditors and other control bodies, such as the Supervisory Body, are guaranteed free access to data, documents and information necessary for the performance of their activities. The data and documents are made available in a timely manner and in clear, objective and exhaustive language in order to provide accurate, complete, faithful and truthful information.

It is forbidden for anyone to prevent or hinder the performance of verification activities.

Use of banknotes, public credit cards, revenue stamps and other payment instruments

The Group, sensitive to the need to ensure fairness and transparency in the conduct of business, requires the Recipients to comply with the regulations in force on the use and circulation of coins, public credit cards and revenue stamps, and will therefore severely sanction any conduct aimed at the illegal use and falsification of credit cards, revenue stamps, coins and banknotes.

Any person attributable to the Group who receives banknotes or coins or credit cards as payment is required to verify their compliance and the requirements provided for by law and, if false, to inform their hierarchical superior or the Supervisory Body of the Group company concerned, so that they can make the appropriate reports.

The Group prohibits the use of any type of payment instrument that is available or accessed by reason of the activity provided for the Company to which it belongs in a manner that differs from the indications and instructions received for this purpose from the Company itself.

Finally, it prohibits abusive access, unlawful interference or use in a manner that differs from the Group's requirements and indications with computer or telematic applications, tools or programs designed to manage and/or allow access to tangible or virtual payment instruments, even where not owned by the Company (e.g., Internet banking programs; e-commerce platforms).

Internal Controls

The Group provides for a system of internal controls (tools and processes necessary or useful for directing, managing and verifying the Company's activities) aimed at guiding the corporate organization, monitoring the achievement of the defined objectives as well as ensuring the application of legal provisions.

Each Employee, within the limits of his or her duties, is responsible for defining and operating the control system and for keeping documentation to support the operations carried out.

What we expect from you

1. Comply with the Laws, Regulations, Accounting Principles and Accounting Policies of the Group, as well as the Code of Ethics.
2. To ensure the completeness and accuracy of the financial information of the Group Companies.
3. Always account for transactions in the correct period of competence.
4. Always produce accurate and reliable inputs to support estimates and provisions.
5. Ensure that the information provided to regulatory bodies and, in general, to the Public Administration is complete, transparent and validated by the competent internal structures.
6. Not to alter the information contained in the information systems and accounting reports of the Group Companies.
7. Ensuring the correct archiving and storage of the accounting information of the Group Companies.
8. Collaborate loyally with Statutory Auditors, Auditors and Internal Controls.
9. Immediately report any violation of the Code, even if only suspected.

HUMAN RESOURCES AND EMPLOYMENT POLICY

The loyalty, ability, professionalism, seriousness, preparation and dedication of the staff are values and conditions that are decisive for achieving the Group's objectives.

The Group is committed to supporting the professional development of each employee or collaborator and to working to create and maintain an open dialogue and a relationship of loyal collaboration.

In internal and external employment relationships, behaviours such as:

- the creation of a hostile or isolating environment towards individuals or groups of workers;
- unjustified interference with the performance of the work of others;
- the obstacle to the individual job prospects of others for mere reasons of personal competitiveness.

Selection, enhancement and professional training

The selection and recruitment of personnel must take place in strict compliance with the Group's rules and with absolute transparency in the assessment of the requirements of competence, professionalism, reliability, ability and potential.

The Group shall endeavour towards:

- the resources hired correspond to the profiles actually needed, avoiding favoritism and facilitation;
- merits and respect for equal opportunities are recognized;
- the skills, abilities and knowledge of each employee are also developed through training and professional updating activities.

The mere prospect of increases in remuneration, other advantages or career progression is also prohibited, as a counterpart to activities that do not comply with the Laws and the Code.

The staff is hired with a regular employment contract; no form of irregular work is tolerated. It is absolutely forbidden to proceed with the hiring of foreign workers without a regular residence permit, or with an expired or revoked permit without the procedure for the renewal of the same within the terms of the law useful for the preservation of the job having been initiated. Upon establishment of the employment relationship, each employee receives accurate information relating to:

- characteristics of the function and tasks to be performed;
- regulatory and remuneration elements, as regulated by the national collective bargaining agreement and the supplementary company agreements in force;
- rules and procedures to be adopted in order to avoid possible environmental and health and safety risks associated with work;
- principles and rules of conduct contained in this Code and in the Organisation and Management Model, and a copy of them will be received (for Group companies that have decided to comply with Legislative Decree 231/01).

This information is presented to the collaborator or employee in such a way that the acceptance of the assignment is based on an effective understanding.

Equal opportunities

Each Recipient recognizes and respects the personal dignity, privacy and personality rights of any individual. The Recipients work with women and men of different nationalities, ages, cultures, religions, political ideas. Discrimination, harassment or offenses of any kind are not tolerated.

Working environment

It is the duty of all Employees to collaborate in maintaining a serene and welcoming internal climate and to respect the defined organisational structures, also to allow the definition of a precise and articulated framework of responsibilities.

All Recipients are required to enhance the different social and cultural backgrounds of their colleagues and to create an environment in which ideas can be expressed freely in a climate of mutual trust and respect.

Within the work environment, the Recipients maintain a conduct marked by seriousness, order and decorum. Each Group Company expressly prohibits the occurrence of episodes of intolerance in the workplace towards anyone.

Remuneration

Each Group Company undertakes to determine the remuneration of its Employees, both in cash and in the part made up of benefits, solely on the basis of assessments relating to specific professionalism, experience acquired, merit demonstrated and the achievement of the assigned objectives.

Travel and reimbursement of expenses

Each Group Company undertakes to ensure that the Employee on business trips receives decent treatment and working and living conditions in line with those that are ensured at the usual place of work. Specific policies are defined for the management of travel and reimbursement of expenses incurred. All expenses must be adequate and in line with the principles of the Code as well as supported by appropriate supporting documentation.

Working hours

Each Group Company undertakes to define working hours that guarantee an adequate balance between the professional and working lives of its Employees and compliance with all regulations on overtime, breaks, permits, holidays, etc. In particular, each Company manages overtime as an occasional event; In any case, overtime must be justified by real work needs, authorized in advance by the competent managers and distributed among all staff.

Working hours are defined on the basis of the organization of work and are homogeneous for classes of employees

/ functions / shifts. Any exceptions are taken into consideration if formally requested by the Employee and authorised by the relevant Manager and the Group Human Resources Director.

Political and trade union activity

Relations with political parties, trade unions and other stakeholder associations are maintained by the Company's top management, or by the delegated company representatives, in compliance with the rules of this Code, with particular regard to the principles of impartiality and independence.

The Group encourages the participation of Employees in the political life of the Community and does not tolerate decisions being influenced by the political ideas of one of the parties involved.

Trade union activity is free and managed in compliance with the provisions of the Workers' Statute.

Each Company will not in any case disburse funds or contributions to political parties or candidates except in the cases and in the manner permitted and regulated by current legislation and only with the authorization of the CEO and always in compliance with the relevant regulations. In any case:

- will not be any expense incurred by the Employee for his/her political activity;
- no Employee may use the name or reputation of the Group for his or her political activities;
- Employees who intend to accept a public office must inform the Group Company to which they belong in advance.

Alcohol and drugs

The use of drugs as well as alcoholic substances in the workplace is prohibited.

Gambling and prize competitions

The Group does not encourage gambling and the use of company spaces and facilities to organize or participate in this type of activity even if permitted by law.

It is expressly forbidden for all Employees to participate in any prize competition organized by Group Customers in the event that the Group companies have been involved in the processing of the products that compete for the awarding of the prizes.

What we expect from you

1. Comply with the Code and applicable regulations under all circumstances.
2. Be tolerant and open.
3. Foster the creation of a positive and stimulating work environment that makes everyone feel welcome.
4. Do not discriminate against anyone and do not tolerate any form of discrimination.
5. Ensure respect for and promotion of diversity within each Company.
6. Adopt and comply with specific policies for the management of personnel selection and evaluation activities.
7. Actively participate in staff training and evaluation activities.
8. Do not allow political activity to interfere with your job responsibilities.
9. Do not use company assets to support your political activity.
10. Do not participate in prize competitions and promotions organized by our Customers.
11. Immediately report any violation of the Code, even if only suspected.

GIFTS AND GIFTS

Gifts are tangible goods, such as gifts or money, but also intangible goods or services and discounts for the purchase of such goods or services or any other utility, direct or indirect.

As far as customer relations are concerned, gifts and entertainment expenses must be compatible with current regulations and market practices, must not exceed the permitted value limits and must have been approved and registered in accordance with the provisions of internal rules.

Relations with clients, both public and private, are based on a sense of responsibility, commercial fairness and a spirit of collaboration.

What we expect from you

No one may solicit, nor in any case accept, directly or indirectly, for example through their family members, gifts from suppliers, even if only potential, of one of the Group Companies, if they may appear in any way connected to the existing relationships with the Company itself or, in any case, may suggest that they are aimed at acquiring undue advantages.

It is possible to accept gifts of symbolic value or even of modest value, as long as they are at the same time:

- are carried out in compliance with the applicable regulations;
- they cannot imply that they are linked to advantages obtained or that they are aimed at acquiring undue advantages;
- are normally offered to any other person who has similar relationships or on the occasion of anniversaries or holidays.

In addition, there is an obligation to:

- not to pay or offer, directly or indirectly, material payments and benefits of any entity to influence or compensate for an act of their office;
- not engage in illegal practices and behavior, collusion, illicit payments, attempts at corruption and favoritism.

Anyone who receives, even at their home, gifts as a result of activities carried out or to be carried out in favour of one of the Group Companies and falling within the scope of the prohibitions indicated above, has the right to

duty to inform their Manager or the top management, providing for the immediate return of such gifts. Any exceptions must be authorized by the company's top management and communicated to the Supervisory Body (for Group companies that have adopted their own Model 231).

CONTRABAND

All import and export activities, where any, must be carried out in compliance with current legislation, adopting all the control and surveillance measures suitable for the prevention of any possible conduct aimed at smuggling goods.

The company representatives ensure maximum transparency in the management of all documents, requests and formal communications to the Customs Authorities. To this end, the involvement of persons with suitable powers of representation of the individual Company is guaranteed.

Third parties who manage customs operations and obligations on behalf of the company (i.e. courier, customs broker) are required to comply with the contents of this Code of Ethics.

PROTECTION AND SAFEGUARDING OF CULTURAL HERITAGE

The Group undertakes to recognise, protect and conserve assets understood as cultural heritage, i.e. immovable and movable objects of artistic, historical, archaeological, ethno-anthropological, archival and bibliographic interest and other things identified by law or on the basis of the law as evidence of civilisation value. Each Group Company, therefore, refrains from carrying out any activity that may cause damage to the heritage of cultural or landscape importance and/or interest and to comply with all the requirements of the public authority.

KNOWLEDGE OF THE CODE AND FINAL PROVISIONS

This Code is brought to the attention of the corporate bodies and their members, employees, consultants, collaborators and any other third party who may act on behalf of the Company. All the aforementioned subjects are required to learn its contents and to comply with its precepts.

Conflict with the Code

In the event that even one of the provisions of this Code of Ethics conflicts with provisions of the internal regulations or procedures, the Code shall prevail over any of these provisions.

Code changes

Any amendments and/or additions to this Code of Ethics must be made and approved in the same manner as for its initial approval.