



RINO MASTROTTO

GROUP CODE OF ETHICS AND CONDUCT

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GENERAL PROVISIONS

PURPOSE OF RINO MASTROTTO GROUP S.P.A.'s CODE OF ETHICS AND CONDUCT

RINO MASTROTTO GROUP S.p.A. is a company whose roots are sunk in a family tradition which dates back to the mid-1900s and today is a prestigious brand recognised at international level. The constant commitment to reliability and entrepreneurial expertise, research, style innovation, environmental policy, managerial and financial capacity have allowed RINO MASTROTTO GROUP S.p.A. (hereinafter also the "Company") to establish itself in the leather tanning sector in Italy and abroad, also through its subsidiaries in Brazil, France, Mexico, the United States and Sweden.

With the management of its production divisions and subsidiaries, structured in a network system, (hereinafter also the "Group"), RINO MASTROTTO GROUP S.p.A. satisfies the complete tanning cycle, from the supply of carefully selected raw materials to the wide and specialised production of products that meet all market requirements. Individual production divisions are expressly dedicated to creating the best leathers for manufacturers and brands in the automotive, leather goods, upholstery and footwear sectors.

One of the priority objectives of RINO MASTROTTO GROUP S.p.A. is to achieve and maintain competitive positions over time while safeguarding at the same time the core values and principles of the action of the founder of the Company, which today are the heritage not only of the owner, but of all the people who work there.

This document (hereinafter the "**Group's Code of Ethics and Conduct 231**" or, for the sake of brevity, the "Code") has been approved on March 13, 2026 by the Board of Directors of RINO MASTROTTO GROUP S.p.A., as Parent Company,, according to the best corporate governance, on the assumption that its observance is an essential condition for a correct functioning of the Group, for the protection of its reliability and reputation and for ever greater customer satisfaction, factors that contribute to determining the current and future success and development of the Group.

The Group's Companies follow the principles and values of this Code in all the actions, operations, relationships and transactions carried out in the management and operation of the different business activities.

RINO MASTROTTO GROUP S.P.A., as Parent Company wants to promote within the Group the following principles:

- maintain and support a profitable and sustainable entrepreneurial management, i.e. based on ESG (Environmental, Social & Governance) criteria through compliance with the highest international standards in terms of environmental protection, climate responsibility, animal welfare and human rights,
- guarantee an ever-increasing quality of its products and production efficiency, thanks to continuous Research & Development activities, which are able to conform to the needs of its customers and the context in which it operates,
- motivate, sensitise and enhance the value of its staff as an important contributor to the company's quality and innovation (regular training courses, meetings and work groups),
- seek the best solutions to reduce the environmental and climate impact of the production process, committing to respecting the territory in which it operates, involving the staff in order to create a greater awareness of environmental and climate protection,
- pay attention to and enhance its human resources by supporting their professional growth on the basis of merit.

The Group's Companies are aware to belong to a value chain in which there may be detrimental impacts on the protection of human rights, animal welfare, climate and the environment, and intend to work to ensure its customers, engaged in paths of sustainability, its full adherence to the behavioural principles defined by them. To this end, they are committed to structuring a process for the periodic verification of the contents of the Codes of Ethics disclosed by customers and gradually updated by them, as well as the integration of any additional conduct in the Group Code of Ethics and Conduct 231 or in any case in the alignment of these Codes of to the present Code, which is disclosed internally and to suppliers.

SPHERE OF APPLICATION AND INTENDED AUDIENCE

The present Code expresses the values, principles, and commitments that the Group Companies undertake towards all their stakeholders. To this Code is assigned a preventive function: the codification of the rules of conduct to which all recipients must adhere and constitutes an explicit declaration of the serious and effective commitment of the Group Companies to guarantee the legality of their activities, with particular reference to the prevention of unlawful conduct.

The provisions of the Code apply, without exception, to the following subjects (hereinafter, "Recipients"):

- *Internal subjects* (hereinafter also the "Personnel"): those who have an ongoing relationship, either fixed-term or indefinite, with one or more Group Companies; by way of example, corporate Bodies, employees, collaborators (including parasubordinated workers), interns, and trainees;
- *Third subjects* (hereinafter also the "Third Parties"): external professionals, partners, consultants, suppliers, employment agencies, and, in general, those who, although not belonging to one or more Group Companies, have working relationships with them, or carry out activities in the name and/or on behalf of the same.

The Group Code of Ethics and Conduct applies to all companies of the Rino Mastrotto Group, subject to its adoption by the administrative body of each company. Should one or more Group companies decide, for justified reasons, not to adopt the Group Code of Ethics and Conduct and instead adopt their own specific Code of Ethics and Conduct, such a decision must be duly justified and approved by the Board of Directors of Rino Mastrotto Group S.p.A., in its capacity as Parent Company. Consequently, in such cases, the Group Code of Ethics and Conduct shall not apply to the Recipients of those companies, which, based on justified reasons, have chosen to adopt their own ad hoc Code of Ethics and Conduct. This represents an exception to the uniform application of the Code to all Group companies.

It is specified that, about Suppliers (i.e. natural or legal persons being part of the supply chain of the various Group Companies), the more specific provisions set out in the Supplier Code of Conduct shall apply. This Code forms an integral part of this document and is hereby fully referred to; it has been developed to ensure that Suppliers apply and share the highest quality standards and, together with these, an increasing commitment to environmental sustainability and animal welfare, as well as the implementation of social policies. In any case, all suppliers operating for the Group Companies are required to fully review the ethical and behavioural principles set out in this Code.

Regarding third parties, the personnel of the Group Companies, based on their assigned responsibilities, shall:

- provide adequate information regarding the commitments and obligations set out in the Code;
- require compliance with the obligations that directly concern their activities;
- implement appropriate internal initiatives and, where within their competence, external actions in the event of non-compliance by third parties with the obligation to adhere to the provisions of the Code.

In any case, should Third Parties, in carrying out their activities in the name and/or on behalf of one or more Group Companies (or, in any case, in performing activities for the relevant Companies), violate the Code, the Company shall be entitled to adopt any measures provided for under applicable law, including termination of the contract. For this purpose, the Group Companies shall include in their contracts with such parties a specific express termination clause pursuant to Article 1456 of the Italian Civil Code (so-called "safeguard clause").

The implementation and credibility of the Ethical and Conduct Principles 231 require coherence between what is stated, on the one hand, and the conduct that is implemented, on the other, i.e. the actions that make the principles operational.

To this end, in **Section II** and **Section III** of this Code, are defined **obligations and conduct restrictions** aimed at:

- define a set of values and conduct rules to be respected and implemented in the behavior of

business and in relations with customers, suppliers, employees, collaborators, competitors, the community, and the environment, as well as in the organization and management of Group's companies, in order to achieve an effective control system of the activities for ensuring the prevention of the commission of crimes (e.g. for Italy, the model pursuant to Legislative Decree 231/2001). No business activity or operation can result in conduct that violates the relevant legislation.

- maintaining and supporting a profitable and sustainable entrepreneurial management, i.e. based on ESG (Environmental, Social & Governance) criteria through compliance with the highest international standards in terms of environmental protection and human rights, and contributing to the reduction of the negative impacts from an ESG standpoint by means of the selection of suppliers in line with said criteria

all of which, by setting up appropriate information, prevention and control tools, also intervening with corrective measures and/or appropriate sanctions.

THE RESPONSIBILITY OF THE GROUP COMPANIES

The Group Companies are committed to:

- ensure the dissemination of the Code to all Personnel and Third Parties;
- communicate (in accordance with the methods set out in a specific information plan) the Code to third parties who have dealings with the Company;
- continuously update this Code in relation to changes in business needs and applicable regulations;
- ensure all possible means of knowledge and clarification regarding the interpretation and implementation of the provisions contained in the Code;
- carry out checks on any report of violations of the provisions of the Code, assessing the facts and, in the event of an ascertained violation, adopting appropriate disciplinary measures.

CONTRACTUAL VALUE OF THE CODE

With regard to Personnel, the provisions of the Code form an integral part of the contractual obligations pursuant to Article 2104 of the c.c. (Duty of diligence of the employee) and Article 2105 of the c.c. (Duty of loyalty)¹; with regard to Third Parties, they supplement the contractual commitments already agreed upon.

Conducts that are contrary to the provisions of the Code are assessed by the Company from a civil law perspective and, with regard to Personnel, also from a disciplinary perspective, in accordance with the applicable regulations, with the application of sanctions justified by the severity of the conduct.

It is understood that the Group Companies intend not to initiate or continue any collaboration with parties who do not undertake to comply with the provisions of this Code or who have violated its provisions, whether intentionally or unintentionally.

ADOPTION AND DISCLOSURE OF THE GROUP CODE OF ETHICS AND CONDUCT 231 AND RELATED AMENDMENTS

The present Group Code of Ethics and Conduct 231 has been approved by the Board of Directors of RINO MASTROTTO GROUP S.p.A., in its capacity as Parent Company, having consulted the Supervisory Body, and adopted by the administrative body of each subsidiary.

¹ Art. 2104 of the Italian Civil Code: "The employee must exercise the diligence required by the nature of the performance, by the interest of the enterprise, and by the higher interest of national production. The employee must also comply with the instructions for the execution and regulation of work issued by the employer and by the collaborators of the latter to whom the employee is hierarchically subordinate."

Art. 2105 of the Italian Civil Code: "The employee must not conduct business, either on their own account or on behalf of third parties, in competition with the employer, nor disclose information relating to the organization and production methods of the enterprise or use such information in a manner that could cause it harm."

Should one or more Group companies decide, for justified reasons, not to adopt the Group Code of Ethics and Conduct and instead adopt their own specific Code of Ethics and Conduct 231, such a decision must be duly justified and approved by the Board of Directors of Rino Mastrotto Group S.p.A., in its capacity as Parent Company. This represents an exception to the uniform application of the Code to all Group Companies. Any amendments and/or updates shall be approved by the same corporate body and promptly communicated to the relevant parties.

In order to ensure proper understanding of the Code, each Group Company shall establish an information plan to ensure its full dissemination and explanation. The Code must be brought to the attention of the Recipients and all other parties who, in any capacity, have relationships with the Group Companies, through the most appropriate communication and dissemination activities.

The Code is published with adequate prominence by each Group Company on its corporate website.

SECTION I - ETHICAL PRINCIPLES

At the basis of the strategic choices and operational conduct, each Group Company shares, accepts and complies with the following Ethical Principles:

- **legality**
- **non discrimination, equality and impartiality**
- **torture and inhuman or degrading treatments**
- **involvement with non-state armed groups**
- **transparency, fairness and reliability**
- **professionalism**
- **confidentiality**
- **value of the human resources**
- **health and safety**
- **environmental, climate protection and principles of conduct in the procurement of raw materials, in particular animal species**
- **fair competition**
- **protection of intellectual and industrial property**
- **information protection and security based on risk perspective**
- **relations with suppliers and value chain management**

I.1. LEGALITY

The Group considers the respect of the laws and of the national and international regulations as a necessary condition to carry out its activities and to maintain the success and the trust of the various stakeholders. The Group therefore undertakes to promote conduct based on the strict observance of the laws and regulations in force in the various contexts in which the different Companies operate, in order to avoid the committing of crimes and any other type of offence.

I.2. NON-DISCRIMINATION AND IMPARTIALITY

The Group safeguards and furthers the respect of human dignity, which must not be discriminated on the basis of age, gender, sexual orientation, personal and social conditions, race, language, nationality, political and trade union opinions and religious beliefs. This form of compliance with social requirements is furthered by having as reference, among others, the principles expressed by the SA (Social Accountability) 8000, the main international agreements (ILO) about the workers' rights, above all regarding to juvenile labour, and the main requirements about social accountability, environmental respect and professionalism, or similar standards. Consequently, discriminatory conduct when employing staff, in remuneration, training, access to the Group's companies' structures, work conditions and any other sphere is not tolerated. The Intended Audience is required to collaborate actively in order

to maintain a climate of maximum collaboration, as well as respect for the dignity and skills of everyone. In managing the various corporate activities and in all related decisions, the parties to whom this Code applies must operate impartially in the best interests of the Company of the Group to which they belong to, making decisions with professional rigour and objectivity according to objective and neutral assessment criteria, consistently with the corporate ethical principles set out in the present Group Code of Ethics and Conduct.

I.3. TORTURE AND INHUMAN OR DEGRADING TREATMENTS

The Group rejects, prohibits, and unequivocally condemns any form of torture and any cruel, inhuman, or degrading treatment, in accordance with international human rights conventions and the United Nations Guiding Principles on Business and Human Rights.

The Group companies safeguard the dignity and the physical and psychological integrity of every individual and are committed to preventing such practices throughout the entire value chain, adopting appropriate measures in the event of violations.

Behaviours that may involve coercion, violence, threats, abuse of power, or any practice harmful to the fundamental rights of the individual are not tolerated. Any report of conduct contrary to this principle shall be handled with the utmost seriousness, confidentiality, and protection of the reporting person, in accordance with the applicable company procedures.

I.4. INVOLVEMENT WITH NON-STATE ARMED GROUPS

The Group's companies prohibit any form of direct or indirect use, support, or involvement with non-state armed groups (NSAGs), in accordance with the United Nations Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidelines. They work to prevent such risks along the entire value chain and take appropriate measures in the event of violations, including the termination of business relationships.

I.5. TRANSPARENCY, FAIRNESS AND RELIABILITY

The actions, operations, negotiations and, more generally, the behaviour of the parties to which this Group Code of Ethics and Conduct 231 applies, are inspired by the utmost transparency, fairness and reliability.

In the management of the activities, the information provided shall be transparent, truthful, complete and accurate, and all actions and operations shall be duly authorised and properly recorded, as well as verifiable, legitimate, congruous and adequately documented in order to allow, at any time, the verification of the related decision-making, authorisation and performance process.

I.6. PROFESSIONALISM

The Group protects professionalism as an essential value for its growth and success in the national and international markets, therefore promotes the performance of corporate activities on the basis of professionalism, commitment, and diligence appropriate to the nature of the tasks and responsibilities assigned to everyone.

I.7. CONFIDENTIALITY

The Group recognises confidentiality as an essential rule of conduct. Each Company of the Group therefore ensures the confidentiality of the information, in the most rigorous observation of the legislation in force on the subject of data and information protection.

I.8. VALUE OF THE HUMAN RESOURCES

The human resources represent an indispensable and precious value for the existence and future development of the Group.

To enhance the skills and expertise of each one, merit criteria are adopted, and equal opportunities are guaranteed to all. The management of the human resources aims to improve and increase the skills of each one, also through training and refresher activities, but always having the Group Code of Ethics and Conduct 231 as a baseline.

Working conditions that help people to carry out their duties in a climate of cooperation, respect and serenity are guaranteed.

In order to guarantee the complete respect of the person, the Companies of the Group, in each of the contexts in which operate, contrast child labour, refraining from any form of exploitation in compliance with the provisions of the International Labour Organization (ILO), and in particular with the conventions aimed at the elimination of child labour and the abolition of slavery and forced and compulsory labour.

The Companies of the Group guarantee to its employees workplaces free from any form of harassment, intimidation or violence, mental or physical coercion, bullying, and prohibits any behaviour that may lead to an intimidating, offensive or hostile work environment.

In addition, each Company of the Group recognises the right of its employees to form, be involved in or join trade unions and/or industrial organisations that defend and promote their interests. The Companies of the Group also guarantee the respect of collective agreements, freedom of opinion and the protection of workers' representatives. No form of retaliation may arise from the exercise of this right. The Companies are committed to maintain a constructive and open dialogue with trade union representatives and all personnel.

I.9. HEALTH AND SAFETY

The Companies of the Group undertake to arrange and to maintain safe and healthy work environments in observance of current legislation regarding the protection of workers and the prevention of accidents in the workplace or during business travels, for the purpose of ensuring the physical and moral integrity of its Employees and associates.

The Companies of the Group promote the dissemination and consolidation among all its Employees and associates of a culture of safety and awareness of the risks connected to the work activities carried out, requiring from everyone, at every level, including Suppliers, responsible conduct and respect for the safety system adopted and the company procedures that form part of it. Employees, associates and anyone else who, for various reasons, has access to the Group's Companies structures is called upon to contribute personally to maintaining the safety and quality of the working environment in which they operate.

The Employees and associates contribute to the process for the prevention of the risks and the protection of the health and safety vis-à-vis themselves, their colleagues and third parties, without prejudice to the individual responsibilities in accordance with the applicable provisions of the law on this matter.

They must also maintain a climate of reciprocal respect of the dignity, honour and reputation of each one, also in observance of the organisation existing within the company.

I.10. ENVIRONMENTAL AND CLIMATE PROTECTION AND PRECAUTIONS IN THE PROCUREMENT OF RAW MATERIALS, IN PARTICULAR ANIMAL SPECIES

The Group promotes production policies that reconcile the needs for economic development and value creation, typical of its business activities, with the needs to respect and protect the environment.

The Group considers the protection of the environment and the sustainable development of the area in which it operates to be of primary importance, in consideration of the rights of the community and of future generations.

It undertakes to consider, within the sphere of operational management and business initiatives, the unavoidable environmental needs and to minimise the negative impact that its business activities have on the environment and climate.

Moreover, it is the primary business objective of the Group to produce leathers that are more compatible with ecological needs and safe for the final users and consumers.

In its business activities, the Group undertakes to adopt the highest technological standards in the sector, resorting to the principle of precaution, so as to considerably reduce or in any event progressively eliminate, insofar as is technically possible, from its production chain, the use of chemicals that are toxic/harmful for the health and safety of the employees, persons and the environment aligning itself with the best science, technique and experience of the moment, in the specific sector in which operates.

The Group Companies refrain from using, within their production chain, raw materials obtained from animals that have been mistreated, subjected to suffering, killed in a brutal manner, or used for experimentation, in compliance with applicable laws and regulations, including those at EU level, as well as with internationally recognized animal welfare standards, such as those developed by the World Organisation for Animal Health (OIE).

I.11. FAIR COMPETITION

Being aware that a healthy and fair system of competition contributes to the better development of its corporate mission, the Group complies with the applicable competition regulations in the contexts in which it operates and refrains from engaging in and/or encouraging behaviour that could constitute unfair competition.

I.12. PROTECTION OF INTELLECTUAL AND INDUSTRIAL PROPERTY

Each Company of the Group ensures, in implementation of the principle of observance of the law, compliance with internal, EU and international rules for the protection of industrial and intellectual property.

The Intended Audience shall further the correct use, for any purpose and in any form, of trademarks, distinctive signs and all creative works, to protect the economic and moral rights of the author.

I.13. INFORMATION PROTECTION AND SECURITY BASED ON RISK PERSPECTIVE

The Group companies implement control systems for information security within the organization with particular attention to the corporate IT world, that is to the support processes for all the company's businesses.

Recognize confidentiality, integrity and availability as founding requirements in relation to information security.

Confidentiality, or privacy, as the ability to exclude that the information is used by people or resources without explicit authorization to be achieved through user authentication, together with appropriate access restrictions.

Integrity as a condition for guaranteeing unaltered and consistent information, to be achieved by taking care of the adequacy of storage and transmission measures, as well as the prevention of illegitimate access.

Availability understood as a situation in which information is readily accessible, when it becomes necessary, to be guaranteed with information processing and transmission systems that always function correctly.

Any type of data affecting personal information follows the GDPR legislation in the EU and applicable legislation in the other countries involved.

I.14. RELATIONS WITH SUPPLIER AND VALUE CHAIN MANAGEMENT

The Group Companies manage their relationships with Suppliers with loyalty, fairness, and professionalism, encouraging ongoing collaboration and strong, long-lasting relationships of trust.

The selection of Suppliers and the determination of purchasing conditions are based on objective and impartial assessments, founded on quality, ESG commitment, price, and the guarantees provided, including compliance with the provisions of this Code and the Supplier Code of Conduct, which is provided to Suppliers.

In the relationships with the Suppliers, the following principles must be observed:

- purchasing is entrusted to dedicated departments;
- no forms of “reciprocity” with Suppliers are permitted: the goods/services purchased by the Group Companies are selected and acquired solely on the basis of their value in terms of price and quality;
- any negotiation with a Supplier, whether current or potential, must relate exclusively to the goods and services that are the subject of the negotiation with that Supplier;
- personnel responsible for purchasing goods and services must not be subject to any form of pressure from Suppliers for the donation of materials, products and/or sums of money in favor of charitable/solidarity organizations or similar.

In the relations with the Suppliers, transparent and clear conduct must be adopted, favoring, whenever possible, written form in order to avoid misunderstandings or ambiguities regarding the content of ongoing business relationships.

The undertaking of commitments and the management of relationships with current and potential Suppliers must be carried out in compliance with the provisions set out in this Code.

For further details regarding value chain management, please refer to the Supplier Code of Conduct as well as the Sustainable Procurement Policy, both available on the company website.

SECTION II - CRITERIA OF CONDUCT

CHAPTER I - ENVIRONMENTAL – ENVIRONMENTAL PROTECTION

I.1. LOCAL ENVIRONMENTAL IMPACT

All the local and international regulations and norms must be observed regarding protection and preservation of the environment and the local communities, for each environmental system, including therein, merely by way of example, those regarding acoustic impact, asbestos, etc.

Possession of the necessary environmental licences and authorisations pertinent to the activities carried out is mandatory and the communications required by the Public Administration Authorities must be provided.

An environmental management system aspiring to the principles and the international standards of the sector must be adopted.

The adoption of policies aimed at the furthering of activities and processes as compatible as possible for the environment and climate is mandatory, by means of the use of advanced criteria and technologies regarding environmental protection, energy efficiency and sustainable use of the resource, preferably using the Best Available Technology (BAT).

The company’s production policies must tend towards a circular economy concept (zero waste), the prevention of pollution of the ground, water and air and must be implemented via procedures suitable for the purpose.

The procurement of raw materials and energy sources must not originate from territories or areas protected by national laws or international conventions.

It is necessary to collaborate with all those who provide their activities, for any reason, within and for the Companies of the Group, to optimise the handling of the environmental and climate problems. The pursuit of increasingly higher protection standards must take place by means of the implementation of suitable systems for managing and monitoring the whole value chain.

The production structures must be constructed or converted in such a way as to ensure their harmonious integration in the local context, whether they are natural or constructed by man, and in observance of the laws and local regulations and international agreements.

Furthermore, a periodic assessment must be carried out on the social and environmental impact of the activities on the local communities.

It is mandatory to comply with environmental legislation and to implement preventive measures to avoid or at least minimise the environmental impact with particular reference to water use, waste management, air emissions, use of energy resources.

In particular, it is necessary to:

- Reduce the impact of climate change by reducing the emissions of Greenhouse gases, with relevant activities throughout the value chain
- adopt measures to limit and - if possible - to eliminate the negative impact of the economic activities on the environment not only when the risk of harmful or dangerous events is proven (principle of preventive action), but also when it is uncertain whether and to what extent the business activity exposes the environment to risks (precautionary principle);
- prioritise the adoption of measures to prevent possible damage to the environment, rather than waiting until the moment of rectification of damage that has already been done;
- plan accurate and constant monitoring of scientific progress and the evolution of environmental legislation;
- promote the values of training and sharing of the principles of the code among all persons working in the company, whether senior or subordinate, so that they comply with the established ethical principles, in particular when decisions have to be made and, subsequently, when they have to be implemented.
- further activities and processes as compatible as possible with the environment. by means of the use of advanced criteria and technologies regarding environmental protection, climate change, energy efficiency and sustainable use of the resources;
- resort to the procurement of raw materials and energy sources not originating from territories or areas protected by national laws or international conventions and undertaken exclusively through Suppliers committed to the protection of environmental resources and the Ten principles of UN Global Compact;
- assess the environmental impacts of all the company processes and activities;
- collaborate with stakeholders, both internal (e.g. Employees) and external (e.g. Institutions and Suppliers), to optimise the management of environmental issues;
- pursue environmental protection standards by means of the implementation of appropriate management and monitoring systems for its value chain;
- engage in the reduction of emissions and control of the main pollutants in the atmosphere and in the fight against deforestation;
- manage the waste produced in compliance with the regulations in force, also with regard to authorisations, registrations or communications required by the Public Administration Authorities, working towards the traceability of the process and the control of the supply chain;
- monitor the effectiveness of the measures put in place to ensure correct management of industrial waste water discharges, in particular with regard to discharges containing hazardous substances, in full compliance with the provisions of current legislation;

- adopt all necessary measures to strengthen the protection of human health and the environment from the harmful effects of chemicals.

Full cooperation with the pertinent authorities must be ensured during inspections and/or controls carried out in-house.

Finally, it is expressly forbidden to put in place conducts that directly or indirectly could potentially lead to the commission of an environmental offence.

Each employee or associate of the Companies of the Group must contribute towards sound environmental management, always operating in compliance with the regulations in force, and shall not subject other employees or associates to risks that may cause damage to their health or physical safety.

I.2. CHEMICALS AND DANGEROUS SUBSTANCES

The presence of chemical substances in finished products must be kept within the limits established by applicable regulations (e.g. REACH, GADSL), as well as by contractual documents provided from time to time to the Group Companies by their customers (e.g. specifications, PRSL).

The chemical substances used by the Group Companies in their production processes must comply with the requirements set out in the applicable reference legislation.

In line with the “Zero Discharge of Hazardous Chemicals” program, the Group adopts the most advanced technological standards and the precautionary principle to reduce or eliminate harmful chemical and hazardous substances from the production chain, going beyond legal limits and following the best available scientific and technical knowledge to protect the health of employees, individuals, and the environment.

The Group strives to ensure that every storage point for chemical or other hazardous substances is adequately equipped with containment systems and/or emission protection devices. Knowledge, training, and awareness are essential at the operational level for all those who may influence compliance with applicable legislation.

I.3. WASTE MANAGEMENT

All the waste and in particular hazardous waste must be disposed of responsibly and in compliance with legislation and regulations in force on the subject. We strive for implementing a circular material flow in every production step.

The adoption and implementation of procedures for the disposal of all the flows of potential hazardous waste must be suitably documented. Suitable storage, treatment and recycling of the hazardous waste must be organised.

The employees tasked with the disposal of hazardous waste must be aware of the risks associated with these materials and act in such a way as to protect themselves, third parties and the environment from the damages which may derive from these risks.

All the storage areas for hazardous waste must be kept in a safe state (at least covered and protected), have a secondary containment tank and be inspected at least weekly.

The occurrence of an event with the potential to contaminate a site must be reported to the relevant public bodies.

I.4. WATER TREATMENT

All the waste water deriving from the production process must be treated, before being discharged, in compliance with the legislation and regulations in force on the subject.

All the waste water drains must be monitored as envisaged by sector legislation. If within the value chain a waste water treatment system is present, the delivery of the discharge of the wash-out rain water generated by the drainage surfaces must take place in a different and protected place with respect to the treatment system. If, by contrast, it is envisaged that the wash-out rain water flows within the waste water treatment process, this must take place without this giving rise to any negative interference for said treatment process nor any damage for the environment.

If the waste water treatment system indicated above is present, what is more, the staff in charge must be aware of the process for making the system function correctly.

I.5. ATMOSPHERIC EMISSIONS

All the emission must be treated in a suitable and transparent manner in compliance with the legislation and regulations in force on the subject and within the limits envisaged by any applicable regulations.

The sources of atmospheric emission must be identified, authorised and equipped with devices that control pollution which, when necessary, remove or filter the pollutant substances before the release into the atmosphere.

I.6. WELLBEING OF THE ANIMALS AND ORIGIN

The Group ensures animal welfare by requiring its suppliers to strictly comply with the Supplier Code of Conduct, which sets clear requirements on the responsible sourcing of hides and the ethical treatment of animals. The Code prohibits any form of mistreatment, abuse, or practices that cause unnecessary suffering, requiring compliance with international animal welfare regulations and the highest farming standards. Suppliers must ensure traceability and transparency throughout the supply chain up to the origin, allowing for periodic checks and audits. In the event of violations, corrective actions are foreseen, up to and including the suspension of the business relationship, thereby promoting a responsible and respectful supply chain.

I.7. PROTECTION OF SOUTH AMERICAN FORESTRY AND ENVIRONMENTAL HERITAGE

The Group safeguards biodiversity and biomes by requiring its suppliers to comply with the Supplier Code of Conduct, which mandates sourcing exclusively from areas not subject to deforestation or the conversion of sensitive ecosystems. Compliance with international regulations on habitat protection, species conservation, and sustainable land use is explicitly required.

Suppliers must ensure full traceability of raw materials, demonstrating the absence of negative impacts on forests, grasslands, and areas of high ecological value. In cases of non-compliance, the Group requires corrective actions or may terminate the business relationship.

For further details on the principles set out in CHAPTER I – ENVIRONMENTAL – ENVIRONMENTAL PROTECTION, please also refer to the Group Environmental Policy available on the company website.

CHAPTER II – SOCIAL_ THE HUMAN CAPITAL

II.1. HUMAN RESOURCES

Any relevant and applicable labour law legislation must be accessible to all the staff, in the local language or at least in English. Specifically, but not limited to, the provisions regarding minimum wages, limits and overtime costs, working hours, holiday entitlement and leave must be published.

All the staff must be employed by virtue of a contract written in the local language or, in any event, in a language accessible to each employee. All contracts must be signed by both the employer and the employee. The recruitment process is owned and paid by each Company.

If an employment agency is appointed, it will not charge employees any recruitment fees and will provide them with appropriate employment contracts (or equivalent written agreements).

Employment contracts must include information on the terms and conditions of employment. Any changes to the terms and conditions of employment must be documented in the employment contract.

To protect illiterate employees, it is necessary to acquaint the same, by means of suitable forms and methods, with the staff policies, the provisions of the employment contract and the methods for calculating their salary.

The following are absolutely prohibited:

- recruiting labour for the purpose of assigning it to work for third parties in exploitative conditions, taking advantage of the workers' state of need;

- using, recruiting or employing labour, including by means the intermediary activities referred to in point 1), subjecting workers to exploitative conditions and taking advantage of their state of need;
- failing to truthfully and adequately inform new candidates about the contractual terms of employment.

It should be noted that "exploitative conditions" include violations of the principles/provisions listed below.

II.2. CHILD LABOUR

It is possible to employ staff only in observance of the provisions of the International Labour Organisation (in particular, the ILO Convention No. 138 or the more stringent national legislative provisions concerning child labour) and any other Convention of the United Nations concerning the rights of children.

All the employees from the permitted minimum age, in any case not less than 15 years of age or the age of completion of compulsory education, whichever is higher, except for the exceptions recognised by the ILO, until the age of 18 must be relieved from carrying out dangerous activities, working beyond the contractual hours and during night shifts, as well as from carrying out any activity that puts their health, safety, morality and development at risk. Furthermore, any other limitation envisaged by any applicable legislation for employees under the age of 18 must be considered as operative.

All the employees under the age of 18 must be easily identifiable by means of any measure useful for this purpose.

II.3. FORCED LABOUR, COERCION AND HARASSMENT

It is mandatory to refrain from using any form of illegal, in the form of forced, bonded, compulsory overtime or in any event involuntary labour.

All the staff must be treated with dignity and respect. No form of corporal punishment or psychological violence nor any other abuse must be envisaged.

Clear policies must be adopted on the inadmissibility of harassment and any other abuse (e.g. exploitative conduct related to working conditions, pornography, child pornography, etc.) by the supervising staff and on the procedures which permit the employees to report this type of incident.

Asking for monetary deposits, even if by means of third parties, financial guarantees or collateral or personal assets is prohibited as a condition of employment, and the terms and conditions in the case of advances and loans to its employees must be defined and communicated clearly and transparently in order not to tie them to employment.

Every employee must be guaranteed basic freedoms, such as the use of bathrooms, drinking water stations, and the infirmary.

The right of the employees to leave the workplace during their free time must not suffer any limitation.

Security officers who exercise pressure on the employees must not be envisaged.

The employees must be free to present their resignation in accordance with the rules which discipline the institute, without any financial penalty or threat of any other kind.

The original copies of the documents of the staff (identification documents, passports and birth certificates) cannot be kept by the employer on a permanent basis. The personal data shall be secured and follow the European GDPR or any other corresponding national legislation.

Monetary deposits payable by the staff must not be envisaged, either at the time of employment or for the entire duration of the employment.

Furthermore, keeping, on computer or hardcopy mediums, on the Companies' premises or disclosing through the Group's Companies website or the publications edited or promoted by the Companies themselves, pornographic material or virtual images made using images of minors under the age of eighteen, it is absolutely forbidden.

Virtual images are images created using graphic processing techniques that are not associated in whole or in part with real situations, the quality of the representation of which makes non-real situations appear real.

II.4. DISCRIMINATION AND MERITOCRACY

Every employee must be treated equally and must be provided with fair working conditions. It is mandatory to safeguard and further the respect of human dignity, which must not be discriminated on the basis of age, gender, sexual or gender orientation, personal and social conditions, race, language, nationality, political and trade union opinions, religious beliefs, illness or any other condition that could give rise to discrimination. In this context, all policies regarding hiring, remuneration, training, access to facilities, working conditions, career advancement, and every other aspect must be based on meritocracy.

Discriminatory conducts when employing staff, in the remuneration, training, access to the Group's Companies structures, work conditions and any other sphere, included in career advancements, which must be made exclusively on the basis of merit, skills, and individual performance, without any form of favouritism, are not tolerated.

Within the framework of promotion and advancement policies, it is prohibited to reward behaviours that may be considered as forms of favouritism or compromise toward company management. Such practices undermine the transparency, impartiality, and fairness of decision-making. Employees who engage in instrumental dynamics to obtain career advancement must not receive any preferential treatment in terms of career, compensation, or opportunities, as this would be contrary to the principles of meritocracy, fairness, and justice. The employees originating from foreign countries must enjoy the same rights which local employees enjoy. Any expense associated with the employment of foreign employees must be incurred by the employer.

Pregnancy tests must not represent a condition for employment. Employees must not be obliged to use contraception. The employees who benefit from maternity leave for the duration established by local laws must not be dismissed or forced to present their resignation, they must not lose their length of service or suffer reductions to their salary to an extent greater than that permitted by the law, and at the end of the leave they must not be demoted.

Any identified instances of discrimination, harassment, or abuse must lead to the adoption of appropriate measures by management to ensure that the incidents are effectively addressed and do not recur.

II.5. FREEDOM OF ASSOCIATION

The right to establish or join trade union associations, or to an alternative works council, and the right to comply with collective agreements under the terms permitted by local laws must be guaranteed.

All the employees must have the right to choose the trade union association to join.

The trade union association must be guaranteed the right to carry out its activities during working hours under the terms established by local legislation and refrain from any sort of discrimination according to the provisions envisaged by local legislation.

All the staff must be guaranteed the right to anonymously express their opinion by means of the arrangement of a mailbox, via e-mail or by means of any other channel arranged by the employer.

A whistle-blower system is established on each site respectively.

II.6. SALARY AND WORKING HOURS

All the staff must be guaranteed the minimum wage envisaged by the sector law or by the collective bargaining applicable in the place the work is performed, if this envisages better conditions for the employee.

It is mandatory to correctly calculate the pay of its employees and pay it over together with a precise payslip, transparent and comprehensible which permits the checking thereof. Salary records must be retained for the period required by applicable law.

It is mandatory to guarantee income security, social security contributions and any other sector-related legislative provision in observance of the applicable legislation. Unjustified deductions from the payslip are not permitted. Employees must be guaranteed compliance with legal provisions regarding breaks, holidays, personal leave, and vacations.

The employees must be paid the amount envisaged for every form of remunerated leave which they have the right to access.

The working hours must not exceed the daily, weekly, monthly, quarterly and annual limits envisaged legally, both those legally provided for and those contractually established, as specified by the applicable collective bargaining agreement.

Accurate, complete, and reliable recording of working hours must be carried out through a time-tracking system in place and accessible to all employees.

Overtime work must be voluntary and always compensated. It is expressly prohibited to use threats, pressure, or any form of coercion to induce employees to exceed legal or contractual limits on working hours, as well as to force them to work without appropriate breaks or without benefiting from holidays provided by law or applicable agreements. Such practices, which constitute a violation of workers' fundamental rights, are not tolerated and must be strictly avoided.

Each employee must be guaranteed at least one day of rest per week.

II.7. DISCIPLINARY MEASURES

No form of physical or psychologic violence must be envisaged as disciplinary measures.

The disciplinary procedure must be made accessible to all the employees in the local language or in any event a language comprehensible to the employees. The procedure must observe all the applicable laws and, where present, the collective contracts which ensure greater protection for the employees.

II.8. HEALTH AND SAFETY MANAGEMENT SYSTEMS

It is mandatory to arrange and maintain safe and healthy work environments in observance of current legislation regarding the protection of workers and the prevention of accidents in the workplace, for the purpose of ensuring the physical and moral integrity of its Employees and co-workers.

Procedures suitable for identifying and reducing the risks for health and safety in the workplace must be identified. In particular, it is necessary to: avoid the risks; assess the risks which cannot be avoided; contrast the risks at source; adapt the work to the man, especially with regard to the conception of the work stations, the choice of the equipment, the work and production methods, also so as to mitigate monotonous, repetitive work and reduce the effects on health; replace that which is dangerous with that which is not dangerous or is less dangerous; plan the measures deemed appropriate to ensure the improvement of safety levels over time, also through the adoption of codes of conduct and good practices; give priority to collective protection measures over individual protection measures; impart adequate instructions to workers, ensure that all those who carry out their work are trained and informed on the risks to which they are exposed, ensuring the means and individual protection devices deemed necessary in relation to the risk profile detected; continuously monitor the efficiency of the system to guard against risks related to safety, in the pursuit of objectives of continuous improvement in this sensitive area, taking into account the degree of technical evolution.

The Group ensures a safe working environment through risk assessments, the definition of emergency procedures, periodic staff training, and the free provision of the necessary personal protective equipment, which must always be used. Furthermore, it requires appropriate qualifications for tasks involving risk.

Emergency plans and specific intervention procedures must be defined in relation to the assessment of

In addition, the Group Companies recognise that the abuse of alcohol, drugs or similar substances by employees may negatively affect the effectiveness of their performance and may have harmful consequences for themselves, for the safety, efficiency, and productivity of their colleagues. For this reason, the improper consumption, possession, distribution or sale of alcohol, drugs and similar narcotic substances on Group's Companies premises is strictly prohibited.

II.9. EMERGENCIES AND ACCIDENTS

The Group intends to ensure the full functionality of emergency systems by keeping evacuation routes clear and properly marked, and by ensuring the availability and periodic inspection of fire-fighting and first aid equipment.

Evacuation routes and emergency exits must be kept unobstructed and adequately marked in the local language.

Dedicated teams are appointed and trained for emergency management and first aid, with regular drills conducted for all personnel, and with up-to-date records maintained of incidents and “near miss”.

Environmental protection must also be ensured in emergency situations.

The Group is committed to implementing the necessary organizational procedures.

II.10. WORK ENVIRONMENT

The Group ensures workplaces (including changing rooms and canteens) that comply with the law, are safe, and suitable for the activities performed, with periodic inspections of structures, systems, and machinery. Adequate environmental conditions are ensured (ventilation, cleanliness, lighting, temperature), as well as access to potable water and appropriate sanitary facilities. Machinery and equipment must be properly maintained and clearly marked, with protective devices, manuals, and maintenance records available.

Each machine must be equipped with a maintenance log, a declaration of conformity, and a safety manual, also available in the local language. For hazardous machinery, protective devices and preventive measures must be adopted. Electrical systems must be maintained in proper condition.

Chemical substances must be properly assessed through the receipt from suppliers of safety data sheets and/or technical data sheets, as well as appropriately labelled and safely stored, with instructions understandable to personnel. Where technically feasible, chemical and other hazardous substances must be used in separate areas accessible only to authorized personnel, and all necessary precautions must be taken to prevent spills onto floors or soil, as well as emissions into the atmosphere. All flammable substances must be stored in areas separate from those where production takes place.

For further details on the principles set out in CHAPTER II – SOCIAL_HUMAN CAPITAL, please also refer to the Group Social, Health and Safety Policy available on the company website.

II.11. USE OF SECURITY FORCES

The Group may engage internal or external security forces exclusively for legitimate purposes of protecting people, assets, and business activities, in compliance with applicable laws, human rights, and the United Nations Guiding Principles on Business and Human Rights.

The excessive or improper use of force, as well as any form of abuse, intimidation, or violence, is prohibited, and security forces are required to operate in a proportionate, professional manner, respecting the dignity of individuals. These principles are extended throughout the entire value chain, including through appropriate selection, monitoring, and management of contractual relationships.

**SECTION III – RULES OF CONDUCT EX D. LGS. 231/2001
AND D. LGS. 24/2023**

GENERAL PROVISIONS

Personnel are required to be familiar with the provisions set out in the Code and with the internal and external regulations governing the activities carried out within their area of responsibility. In the event of any doubts regarding how to proceed in performing their activities, the reference Company shall adequately inform its employees.

Personnel are also required to:

- diligently comply with the provisions of the Code, the Model of the reference Company, and the Whistleblowing Procedure, refraining from any conduct contrary to them;
- seek guidance from their supervisors where clarification is needed regarding the interpretation and implementation of the provisions contained in the Code and in the Model of the reference Company;
- report any violations or suspected violations of this Code and the Model to the Supervisory Body, and of the Whistleblowing Procedure to the Reporting Managers;
- provide full cooperation in verifying possible violations.

Each responsible of any organizational function within the Company is required to:

- set an example for their collaborators through their conduct;
- guide employees and parasubordinated workers toward compliance with the Code, the Model of the reference Company, and the Whistleblowing Procedure;
- ensure that employees and parasubordinated workers understand that compliance with the provisions of the Code, the Model of the reference Company, and the Whistleblowing Procedure is an essential part of the quality of work performance;
- promptly inform the Supervisory Body and/or the Reporting Managers of any information, whether directly acquired or provided by employees, regarding possible violations of the provisions;
- promptly implement appropriate corrective measures when required by the situation;
- prevent any form of retaliation.

Personnel must act loyally in order to fulfil the obligations set out in their employment contract, ensuring the required performance. Personnel are prohibited from communicating, disclosing to third parties, using or exploiting, or allowing third parties to use, for any reason not related to the performance of their work activities, any information, data, or knowledge acquired during or as a result of their employment relationship with the relevant Company. For this purpose, Personnel are required to comply with specific company policies on information security, designed to ensure the integrity, confidentiality, and availability of such information.

In order to safeguard company assets, Personnel are required to act diligently and responsibly.

In particular, Personnel must:

- use the assets entrusted to them with care and prudence;
- avoid improper use of company assets that may cause damage or reduce efficiency, or that may otherwise be contrary to the interests of the Company;
- avoid improper use of company assets for purposes unrelated to their duties and work, especially where this may harm the image and reputation of the reference Company.

Personnel are responsible for protecting the resources entrusted to them and have the duty to promptly inform their supervisor of any events that may be harmful to the relevant Company.

Management and those performing managerial functions are responsible for supervising the activities carried out by personnel under their direction and control.

For each high-risk transaction, adequate supporting documentation must be retained, enabling checks at any time on the characteristics of the transaction, the related decision-making process, the authorizations issued, and the controls carried out.

Each Company of the Group, in the conduct of its business activities, aims to avoid any contact with parties at risk of connections with criminal organizations and undertakes to know its business partners and suppliers by verifying their commercial and professional reliability.

Furthermore, it is strictly prohibited to make available assets, whether movable or immovable, or tools forming part of the company's assets for unlawful purposes from which the Company itself may derive a benefit.

III.1. REGULATORY COMPLIANCE AND MONEY LAUNDERING

Possession of a suitable commercial licence is mandatory, and financial accounts must be kept compliant with national legislative provisions and, in any event, accurate.

All the actions, operations, negotiations and, more in general, any conduct which this Code refers to, must aspire to the maximum correctness, reliability and transparency.

Within the sphere of these activities, the information must be rendered in a transparent, truthful, complete and accurate manner.

Each of these activities, what is more, must be duly authorised and correctly registered, as well as verifiable, consistent and suitably documented for the purpose of permitting - at any time - the checking of the related decision-making, authorisation and performance process.

The Group condemns any activity involving money laundering, i.e. the carrying out of transactions involving proceeds from criminal activities in any form or manner, or that in any way facilitate such activities, including through fictitious attribution to others or by making assets, money, or other benefits available to third parties.

To this end, Management, Personnel in general, and third parties acting in the name and/or on behalf of a Group Company are required to comply with and apply Italian and EU anti-money laundering laws, and are encouraged to report to the competent authorities any transactions that may constitute such an offense.

The Group also intends to protect itself from the risk of purchasing goods originating from illegal activities and high risks in sustainability perspective such as climate or energy related risks.

Certification of the regularity when receiving goods/services without a careful evaluation of merit and congruity in relation to the good/service received is forbidden as is authorising the payment of goods/services without checking the congruity of the supply/service in relation to the contractual terms.

It is mandatory to aspire to criteria of transparency in the exercise of the company's activities and in the choice of the Supplier, paying the utmost attention to information concerning third parties with whom the Group Companies have relations of a financial or commercial nature that may even only give rise to the suspicion of the commission of an offence that is a precondition for the offence of Self-laundering.

In any case, the payment of fees to third parties that are not adequately justified in relation to the type of task to be performed or carried out, is not permitted.

Therefore, one shall in no way be implicated in events related to money laundering and self-laundering of money deriving from criminal activities or to receiving goods or other profits of unlawful origin and, in particular, to propose or hand over goods deriving from criminal activities carried out by him or her.

Therefore, the information available on commercial counterparties, suppliers, partners, associates and consultants shall be checked in advance in order to ascertain their respectability before establishing business relations with them, and the utmost attention shall be paid to information concerning third parties with whom the Group Companies have financial or commercial relations that may even only give rise to the suspicion of the commission of an alleged money laundering offence.

It is mandatory to comply with all applicable rules and regulations, both national and international, on the fight against money laundering and self-laundering, with the invitation to report to the competent authorities any transaction that may constitute a crime of this nature. In particular, Senior Management and all those who carry out their activities in areas at risk must undertake to ensure compliance with the laws and regulations in force in every geographical context and operational sphere, with regard to the measures to limit the use of cash and bearer securities in transactions.

The transfer of cash or bearer securities is prohibited when the value of the transaction, even if split, is equal to or greater than the limit laid down by law. Any other conduct aimed at accomplishing such a transfer (e.g. promise or agreement to transfer, etc.) is also prohibited.

The knowledge of the third parties with whom legal relationships are maintained is an essential condition to prevent the use of the production - financial system of the Group Companies for money laundering purposes, as well as to evaluate possible suspicious transactions.

In any case, having relations with persons (natural persons and/or legal entities) known to belong or suspected of belonging to criminal organisations or in any case operating outside the law is absolutely forbidden, such as, purely by way of example but not limited to, persons linked or in any case traceable to organised crime, money laundering, drug trafficking, usury, receiving stolen goods and labour exploitation.

III.2. CONDUCT PREVENTING TAX OFFENCES

Declarations, settlements, as well as any other compulsory communication for tax purposes, must be made and submitted in compliance with the formalities and timescales envisaged by the relevant regulations in force.

It is the duty of each Company of the Group and of their Employees, within the sphere of their respective duties and roles, to constantly update and implement new legislation, official practices as well as OECD indications on tax matters insofar as relevant.

Internal information and training on tax matters must be furthered, and the widest possible dissemination and knowledge of the policies/procedures adopted by the reference Company to comply with tax constraints, obligations and fulfilments in general, as well as to prevent their violation, must be guaranteed to the competent corporate functions.

Engaging in conduct that violates the provisions of tax law and that is aimed at evading taxes or obtaining non-existent, fictitious or otherwise undue tax credits/withholdings is prohibited; in particular, it is expressly prohibited to engage in (i) deductions of fictitious or non-existent taxable elements, (ii) objectively or subjectively simulated conduct, (iii) fraudulent conduct likely to hinder the assessment activities or mislead the tax authorities, (iv) producing false, fictitious or otherwise artificial documents.

Engaging in any conduct aimed at enabling the use of undue, non-existent, or fictitious tax credits is prohibited; declarations, projects, statements of account, as well as any other documentation used and aimed at obtaining benefits, must contain only truthful information and in any case must comply with regulatory provisions.

In particular, producing false or altered documents and/or data or to omitting due information is forbidden.

Those who carry out a control and supervision function on fulfilments connected to the attainment of tax credits/reimbursements (payment of invoices, entrusting projects and/or assignments, etc.) must pay particular attention to the implementation of such fulfilments by the persons in charge.

Engaging in conduct that may constitute an abuse of the law on tax matters is also forbidden, i.e., transactions without economic substance which, while formally complying with the tax rules, essentially achieve undue tax advantages. A tangible example could be the case of transfer of shares between companies belonging to the same group aimed at circumventing the provisions on the non-deductibility of capital losses for equity investments falling within the scope of the participation exemption regime (pursuant to Article 87 of the TUIR - Income Tax Consolidation Act).

The issue or use of invoices for non-existent transactions is prohibited. The prohibition concerns (i) both objective and subjective non-existence (where the issuer of the service is not the real one), (ii) both total and partial non-existence or so-called over-invoicing.

Engaging in any conduct aimed at concealing or destroying, in full or in part, accounting documents which must be kept both for tax and statutory purposes, is forbidden.

Simulating the disposal of or carrying out fraudulent acts on the assets of the Group Companies, so as to render ineffective, in full or in part, the compulsory collection procedure (it is not excluded that such an objection may also occur at the stage of the tax assessment), in order to evade the payment of income taxes or VAT or of the relevant interest or penalties if the total amount exceeds Euro fifty thousand, is prohibited.

Indicating in the documentation submitted for the purposes of the tax settlement procedure (e.g. during the prior arrangement with creditors procedure or other insolvency proceedings) assets for an amount lower than the actual amount or fictitious liabilities for a total amount higher than Euro 50,000 in order to obtain for oneself or others a partial payment of taxes and related charges, is prohibited.

III.3. CONDUCT IN RELATIONS WITH INSTITUTIONS, PUBLIC ADMINISTRATION AND WITH ENTITIES IT PARTICIPATES IN

Corruption and illicit influence peddling

An anti-corruption policy will have to be adopted and observed in line with the matters envisaged by this Code and, in any event, with the reference legislation.

In particular, recipients who represent a Group's company, or act in its interest, or have business relationships with it, must refrain from any form of corruption with reference to both public and private entities.

Dealings with national, European Union or international public administration authorities and institutions must be based on the strictest compliance with the legislative provisions in force, as well as on the principles of honesty, good standing and transparency.

Within the sphere of the relationships with the national, EU or international public Institutions and Administration Authorities, it is necessary to observe the legislative provisions in force and, in any event, aspire to principles of honesty, good standing and transparency.

Within the sphere of the dealings with the national, EU or international public Institutions and Administration Authorities, as well as with public officials or public servants, or bodies, representatives, agents, exponents, members, employees, consultants, those appointed with public functions, the decisions of said Authorities or Institutions and in particular the officials who negotiate or decide on their behalf must not be inappropriately influenced.

During the course of a negotiation or a business relationship, including commercial, with public Institutions or Authorities, one must refrain from the following conduct:

- offering or granting opportunities of employment and/or commercial benefits to public officials involved in the negotiation or dealings, or to the related family members;
- offering gifts and other benefits, unless these are acts of commercial courtesy of a modest value;
- providing untrue information or omitting to communicate important facts, when requested.

In any event, paying, or offering, directly or via third parties, sums of money or benefits of any kind or entity to public officials, whether they are public officers, government representatives, public employees, public servants so as to compensate or pay them for an act under their office or to accomplish the execution of an act contrary to the duties of their office, is not permitted. This also applies in the event of coercion by a public official who abuses his or her position or powers.

Paying or promising money or other benefits (e.g. fictitious consultancies or higher fees that are not adequately justified in relation to the type of appointment, etc.) to persons who exploit or benefit from relationships (alleged or existing) with public officials or public servants is prohibited:

- by way of the price for unlawful mediation by the mediator vis-à-vis the public official or public servant for the benefit of the company,
- as remuneration to a public official or a public servant for the exercise of the latter's functions or powers (or for performing an act contrary to the official duties, aggravated hypothesis).

Giving or promising money or other benefits, by exploiting or benefiting from existing dealings with a public official or a public servant is also expressly prohibited:

- by way of the price for one's own unlawful mediation (offer) to the public Official/public servant; as remuneration to be paid to the Public Official or Public Servant for the exercise of their functions or powers (or for performing an act contrary to their official duties: aggravated hypothesis)

It is also expressly prohibited to request or accept money or other benefits, or the promise thereof, by exploiting or claiming existing relationships with a Public Official or a Person in charge of a Public Service:

- as consideration for one's unlawful mediation (offer) towards the public official/person in charge of a public service;
- as remuneration intended for the Public Official or Person in charge of a Public Service for the exercise of their functions or powers (or for the performance of an act contrary to official duties: aggravated circumstance).

In the selection of Suppliers and in the awarding of professional assignments, objective and transparent selection mechanisms must therefore be followed, based on principles of competence, cost-effectiveness, transparency, and fairness, and all phases relating to the establishment, management, and termination of such relationships must be adequately documented.

It is necessary to contribute to the well-being and development of the communities in which the Group operates. To this end, each Group Company must conduct its activities in compliance with local and national communities, fostering dialogue with them, with the public institutions that represent them, and with trade unions or other associations.

No relationships shall be maintained with organizations, associations, or movements, whether national or international, that pursue, directly or indirectly, unlawful purposes or, in any case, purposes prohibited by law.

Interference with competitive bid processes – Interference with the freedom of the contractor selection procedure

In relations with the Public Administration, it is expressly prohibited to engage in any conduct – in the interest or for the benefit of the individual Company – that may hinder or disrupt a tender process or deter other participants from taking part, through the use of fraudulent means or gifts, promises, collusion, or intimidating practices (violence or threats). All collusive acts and/or conduct with third parties, including private parties, aimed at preventing or disrupting public tenders or private bidding procedures on behalf of Public Administrations are also prohibited.

By way of example, agreements aimed at coordinating bid prices with competitors or at abstaining from participation in tenders are prohibited.

In relations with the Public Administration, it is also prohibited to interfere with administrative procedures intended to determine the content of a call for tender or equivalent act, in order to influence the selection process of the contracting party by the Public Administration. Therefore, it is expressly prohibited to engage in acts of violence or threats, to provide gifts or promises, to enter into collusion, or to use other fraudulent means that may unlawfully influence the selection of the bidder.

By way of example, any conduct that suggests or induces a public official to include specific characteristics of products or services in tender documents or requests for proposals, thereby influencing the decisions of the PA, is prohibited.

Public grants, subsidies and funding and State aid

The declarations made to public bodies in order to obtain grants, contributions or funding, as well as any documentation used for reporting on the service, must contain only truthful information.

The following is forbidden:

- producing false or altered documents and/or data or omitting due information, also in order to obtain contributions/grants/financing/aid or other funds from the State, the European Community, national economic institutions and authorities, or any other public bodies; this prohibition also applies in the event that contributions/grants/financing/disbursements are received from customers in relation to products supplied by the Group Companies;
- applying for or obtaining of disbursements, contributions or financing, or state aid, outside the conditions legislatively provided for;
- allocating public contributions/grants/financing/State aid for purposes other than those for

which they were obtained;

- gaining unauthorised access to the information systems of the Public Administration Authorities in order to obtain and/or modify information to the benefit of the Group Companies;
- reporting incorrectly to the Competent Authority on the use of disbursements, grants or loans, or State aid.

Those carrying out any control and supervision function with regard to requirements regarding the accomplishment of such activities (invoice payments, use of funds/aids granted by the State or any EU body, etc.) shall pay particular attention to the implementation of said requirements by the appointed parties.

Cyber fraud

The sending of computer or telematic communications to the Public Administration Authorities (P.A.A.) and the receiving of computer or telematic communications from the P.A.A. are reserved exclusively for the identified personnel, in compliance with the authorisation system in place care of the Group Companies. Such personnel are authorised to use the Company's computer and telematic systems on the basis of the access profiles assigned to them.

It is forbidden for anyone working in the name of any Company of the Group to use for the processing of data and information relevant to the dealings with the P.A.A., and/or for the sending of computer or telematic communications to the P.A.A. or for receiving documents, instruments different from the company ones as assigned above or made available, once or once in a while, by the P.A.A. themselves (e.g. Entratel channel).

Communicating electronic documents to the P.A.A. by means other than the authorised e-mail account (PEC) or sending communications to the P.A.A. via PEC with an electronic document attached which does not bear the digital signature of the person responsible for signing it, is in any event forbidden.

It is expressly forbidden for anyone i) to have dealings with the P.A.A. involving computer or telematic communications in the name of, or from the P.A.A. to any Company of the Group, or ii) to operate in any way on data, information or programs contained in a computer or telematic system (owned or otherwise available to the Company, or to the P.A.A. themselves), to alter the operation of a computer or telematic system in any way or to intervene without having the right to do so, by any means whatsoever, on data, information or programs contained in a computer or telematic system, or pertinent to them, in order to procure an unfair profit for oneself or others to the detriment of others.

It should be noted that all of the above also applies in the aggravated case involving the transfer of money, monetary value, or virtual currency to private individuals.

Dealing with public inspection bodies and judicial authorities

It is necessary to implement the fulfilments vis-à-vis the Supervisory Authorities fully and scrupulously and to actively cooperate during the inspection activities.

The Group Companies fully and diligently comply with the measures issued by the Judicial Authority

Directly or indirectly exerting undue pressure (in any form exercised or attempted) aimed at inducing the Judicial Authority to favour any Company of the Group in the decision on the dispute is forbidden.

In the event of investigation by the Judicial Authority (or delegated CID), the utmost cooperation and transparency shall be provided, without reticence, omissions or statements not corresponding to the truth. Anyone requesting their subordinates not to provide the information requested or to provide information that does not correspond to the truth shall be sanctioned.

In dealings with the Judicial Authority, those who may be investigated or accused in criminal proceedings, including related proceedings, concerning their work activities in the reference Company, shall freely express their declarations of the facts or freely assess the exercise of the right to remain silent granted by law.

It is expressly forbidden for anyone to coerce or induce, in any form or manner whatsoever, in the misunderstood interest of the Group Companies, the will to answer to the judicial authority or to make use of the right to remain silent.

Safeguarding of public faith

It is forbidden to behave in such a way as to falsely declare to a public official, in a public deed (or equivalent, such as a declaration in lieu of an affidavit, self-certification, etc.), facts of which the deed is intended to prove the truth.

By way of example and without limitation, it is expressly prohibited to:

- submit to the public official false declarations and/or communications required by the law in which one certifies that one possesses the requirements envisaged by the regulations;
- make false declarations to the customs agent in charge of drawing up the customs bill (e.g. submitting to the Customs Office documentation certifying possession of the status of "Authorised Exporter" to a third country that is not among those included in the authorisation held);
- falsely certify, in the declaration in lieu of affidavit, that they have not been convicted of any criminal offence;
- make false declarations of possession of the requirements for participation in a tender (e.g. being in order with the payment of contributions);
- produce false certificates intended to influence the awarding of a tender;
- falsely report the loss of documents such as driving licences, insurance documents, bank cheques, credit cards, etc. to the Police.

In addition, any conduct involving the following is forbidden:

- the creation, in full or in part, of false public documents or the alteration of public documents;
- the counterfeiting or alteration of certificates or administrative authorisations, or, by counterfeiting or alteration, making it appear that the conditions required for their validity have been fulfilled;
- simulating a copy of the deeds and issuing it in a legal form;
- the issue of a copy of a public or private deed that differs from the original.

By way of example and without limitation, it is therefore expressly prohibited to:

- forge a document (driving licence, vehicle registration certificate, etc.) by making it appear to have been issued by a vehicle registration agency;
- create a false registration plate;
- forge deeds of incorporation of companies by manipulating the notary's seal;
- falsify bank collection orders for tax payments and receipts for postal payments (e.g. altering receipts certifying payment of vehicle taxes and customs bills);
- physically falsify tax payment forms;
- falsify notarial deeds;
- destroy protest documents after they have been drawn up by the presenter of the securities.

III.4. CONDUCT REGARDING CORRUPTION BETWEEN PRIVATE PARTIES

Also in relation to private subjects, it is necessary to avoid offering or granting, directly or indirectly, money, employment opportunities, gifts, or other benefits in order to induce the commission or omission of acts in breach of duties of office or loyalty (e.g. in Italy pursuant to art. 2635 and 2635-bis of the Civil Code), with the aim of obtaining an undue advantage for the Group Companies.

So-called private corruption (as provided in art. 2635 c.c.) occurs when money or other undue benefits are given or promised to a person belonging to a private entity, so that, in breach of their duties of loyalty toward that entity or of their official duties, they omit or perform an act related to their role within that entity.

The Group does not permit any form of payment or granting of benefits to customers, business partners, or third parties in general, unless it strictly arises from a contractual obligation or a business relationship governed by a contract. The Group also expects Third Parties to share this principle and act accordingly.

The Group bases the company activities and the performance of business on quality, intended not only as a merit of the product but also as attention to the particular needs of the customers, on professionalism, availability and timeliness in responding to commercial requests and on the punctual

examination of complaints, for a full satisfaction of its Customers.

In dealings with private subjects, correct and clear conduct shall be adopted, favouring, whenever possible, the written form, in order to avoid misunderstandings or misinterpretations regarding the content of the existing commercial relations.

It should be noted that the restriction on offering or granting job opportunities, gifts or other benefits - specified in point III.3 "ANTI CORRUPTION" - "Dealings with Public Administration Authorities and with entities it participates in", in order to make them perform or omit acts in violation of their official or loyalty obligations, in order to take undue advantage for the individual Company and/or for the Group, also applies to relations with private parties (e.g. for Italy understood as the subjects indicated in articles 2635 and 2635 bis of the Civil Code).

The following is therefore expressly prohibited:

- offering, handing over or promising, even through an intermediary, to anyone, for himself or for others, undue money in order for the recipients to perform or omit acts in violation of the obligations inherent to their office or their loyalty obligations vis-à-vis the entity for which they work;
- granting or promising to any person other undue advantages, including but not limited to forms of entertainment, gifts, travel and other goods of value, for the above purpose;
- soliciting or receiving undue money or accepting a promise thereof, for oneself or for others, including through an intermediary, in order to perform or omit acts in violation of the obligations inherent in one's office or one's loyalty obligations;
- soliciting or receiving other undue advantages or accepting the promise thereof for the above purpose;
- compelling anyone to perform or omit an act by means of violence or threat, in order to procure an unfair profit for the Company to the detriment of others;
- appropriating money or movable property in one's possession in order to obtain an unfair profit for the reference Company.

The group considers as acts of corruption both unlawful payments made directly by national institutions and/or entities or by their staff, and those made through entities acting on behalf of the same in Italy or abroad.

A breach of the obligations related to the one's office also constitutes a constitutive element of the criminal offense of private corruption. Such obligations include all duties imposed on the corrupted party by law or by any other regulatory, statutory, or ethical provisions.

The Group Companies are aware that they belongs to a value chain in which there may be detrimental impacts on the protection of human rights, climate, environment, and intend to work to ensure its customers, engaged in paths of sustainability, its full adherence to the behavioural principles defined by them. To this end, they are committed to structuring a process for the periodic verification of the contents of the Codes of Ethics disclosed by customers and gradually updated by them, as well as the integration of any additional conduct in the Code of Ethics and Conduct 231 or in any case in the alignment with these Codes of the present Code, which is disclosed internally and to the suppliers.

III.5. CONDUCT CRITERIA ON OCCUPATIONAL HEALTH AND SAFETY

For the purpose of preventing offenses relating to occupational health and safety, it is expressly required to:

- implement the legislation concerning health and safety in the workplace;
- comply with and implement the regulatory provisions set out in the “Testo Unico sulla Sicurezza sul Lavoro “, in order to ensure the reliability and legality of the working environment and, consequently, the physical integrity and the protection of the moral personality of employees, through compliance with the organizational structures defined by the company;
- avoid behaviours which, although not constituting criminal offenses among those considered herein, may potentially increase the risk of occurrence of offenses pursuant to Legislative Decree 231.

Decisions, of any kind and at any level, concerning occupational health and safety are based, also in light of Article 15 of Legislative Decree 81/2008, on the following principles and criteria:

- a) eliminate risks and, where this is not possible, reduce them to a minimum in relation to the knowledge acquired based on technological progress;
- b) assess all risks that cannot be eliminated;
- c) reduce risks at the source;
- d) respect ergonomic and health principles in the workplace, in the organization of work, in the design of workplaces and the choice of work equipment, and in the definition of working and production methods, in particular in order to reduce the effects on health of monotonous and repetitive work;
- e) replace what is dangerous with what is not dangerous or is less dangerous;
- f) plan the measures deemed appropriate to ensure continuous improvement in safety levels over time, also through the adoption of codes of conduct and best practices;
- g) give priority to collective protection measures over individual protection measures;
- h) provide adequate instructions to workers.

In particular, for effective risk prevention and in compliance with the requirements set out in Legislative Decree 81/2008, as well as in line with the allocation of roles, tasks, and responsibilities in the field of safety within the individual Group Companies and their respective production sites (where applicable), it is expressly required:

- for company roles (e.g. the Employer) and company functions (e.g. Prevention and Protection Service – SPP, etc.) involved in the management of the safety system, to perform the tasks assigned to them by the relevant Company in compliance with the delegated powers and authorizations granted, as well as with existing company procedures, ensuring that personnel exposed to safety risks in the performance of their duties are properly informed and trained;
- for individuals appointed by each relevant Company pursuant to Legislative Decree 81/2008, as subsequently amended and supplemented (e.g. the Head of the SPP, the Members of the Prevention and Protection Service; those responsible for implementing fire prevention measures, fire-fighting, and evacuation of workers in case of danger; first aid personnel), as well as the Workers’ Safety Representative elected by employees, to carry out, each within the scope of their respective responsibilities and functions, the specific safety duties assigned by current legislation and provided for in the safety system adopted by the individual Company;
- for supervisors to oversee the correct compliance, by all workers, with the safety measures and procedures adopted by the relevant Company, reporting to the Head of the Prevention and Protection Service any deficiencies or misalignments in the safety system, as well as any conduct contrary to it;

- for all employees engaged in activities at the production sites of the relevant Company (where applicable), to take care of their own health and safety and that of others present in the workplace, by complying with the measures, safety procedures, and instructions provided by the Company, and, for effective protection against identified risks, by mandatorily using the equipment and Personal Protective Equipment provided by the Company during the performance of their activities.

III.6. ENVIRONMENTAL CONDUCT CRITERIA

Considering the nature of its activities, the Group considers environmental protection to be of primary importance and is fully aware of the associated risks. All Group Companies promote a culture of environmental responsibility at all organizational and functional levels, adopt appropriate corporate policies aimed at environmental protection and energy saving, and encourage responsible behaviour in compliance with the environmental procedures in place.

All Group Companies undertake to comply with environmental legislation and to implement preventive measures to avoid or at least minimize environmental impact.

In particular, each Group Company aims to:

- adopt measures to limit and – where possible – eliminate the negative impact of its economic activities on the environment not only when the risk of harmful or dangerous events is proven (principle of preventive action), but also when it is uncertain whether and to what extent business activities may expose the environment to risks (precautionary principle);
- prioritize the adoption of measures aimed at preventing environmental damage, rather than waiting to remedy damage that has already occurred;
- ensure careful and continuous monitoring of scientific progress and regulatory developments in environmental matters;
- promote training and the sharing of the principles of this Code among all persons operating within the company, whether in managerial or subordinate roles, so that they comply with the established ethical principles, particularly when decisions are made and subsequently implemented.

Waste, particularly hazardous waste, must be managed and disposed of responsibly and in compliance with regulations, promoting recycling and material circularity. Hazardous waste management must be documented, with appropriate storage and periodic checks. Personnel involved must be trained on risks and must safeguard their own safety as well as that of the environment. The final destination of waste must be traceable.

In waste management activities, each Group Company requires compliance with the following rules of conduct:

- prohibition of abandoning or uncontrolled disposal of waste, as well as discharge into surface or groundwater;
- prohibition of keeping waste in “temporary storage” outside the requirements and beyond the time limits established by law;
- prohibition of mixing waste (in the absence of proper authorization);
- prohibition of providing false information regarding the nature, composition, and chemical-physical characteristics of waste when preparing a waste analysis certificate, as well as using false certificates during waste transport;
- prohibition of delivering waste to treatment facilities that are not specifically authorized;
- prohibition of discharging waste of any kind, whether solid or liquid, into surface or groundwater;
- prohibition of setting fire to waste produced by the company, whether within or outside company premises, and of setting fire to third-party waste found abandoned or deposited;
- prohibition of abandoning and/or depositing waste that may subsequently be set on fire by third parties;

- where waste belonging to third parties is found within the premises of the relevant Company, it must be treated as internally produced waste and disposed of in accordance with the applicable procedures.

In the event of an occurrence potentially capable of contaminating a site, there is an obligation to notify the competent public authorities.

All persons, whether internal or external, must ensure full cooperation with the competent authorities during inspections and/or audits carried out at the company.

Finally, it is expressly prohibited to engage in conduct that may directly or indirectly lead to the commission of an environmental offense.

All persons, whether internal or external, must contribute to proper environmental management by always operating in compliance with applicable legislation and must not expose other employees or collaborators to risks that may cause harm to their health or physical safety.

III.7. ORGANISED CRIME (INCLUDING CROSS-BORDER)

In its activities the Group intends to avoid any contact with parties at risk of dealings with criminal organisations and does its best - and also asks the Suppliers to do their best - to know its commercial partners and suppliers, verifying their commercial and professional reliability, also through consultation of databases or appropriate lists locally established.

In light of this, all the activities and transactions carried out within the corporate context of the Group Companies, must be marked by compliance with the laws in force, as well as with the principles of fairness and transparency, in order to prevent the commission of organised crime offences (including cross-border ones).

The following is prohibited:

- undertaking or assigning contracts or carrying out any commercial and/or financial transaction, either directly or through an intermediary, with parties - natural or legal persons - whose names are contained in contained in databases or specific locally established lists (e.g. prefectural white lists, legality rating, etc. for Italy also companies adhering to the legality protocol between Confindustria and the Ministry of the Interior) or by parties controlled by the latter when this control relationship is known;
- taking on or assigning contracts or carrying out any transaction that may be anomalous in terms of type or subject matter, or that may lead to the establishment or maintenance of relations that are anomalous in terms of their reliability and/or the reputation of the counterparties.

It is forbidden to make use, even through the interposition of third parties, of labour provided by persons illegally present in the national territory and/or in possession of identity documents that are counterfeit or altered or in any case illegally obtained.

It is prohibited to use, even occasionally, the Companies of the Group or one of their organisational units for the purpose of enabling or facilitating the commission of organized crime offenses, including transnational ones (e.g. for Italy indicated by art. 24 ter of the Decree and art. 10 of the law n.146/2006) or, by way of example but not limited to:

- criminal association;
- mafia-type associations, including foreign;
- votes in exchange for favours between Mafia and politicians;
- other offences committed by mafia-type associations or by facilitating the activities of mafia-type associations (e.g. for Italy making use of the conditions set out in article 416 bis)
- criminal association aimed at smuggling foreign tobacco products or aimed at the illegal trafficking of narcotic or psychotropic substances;
- provisions against illegal immigration;
- aiding and abetting (possible only for cross-border offences);

- assistance provided to associates of associations for the purpose of terrorism, international or otherwise, or the subversion of democratic order.

Furthermore, it is forbidden to provide, directly or indirectly, funds in favour of persons who intend to commit the above-mentioned offences.

It is forbidden to undertake or assign contracts or carry out any commercial and/or financial transaction, either directly or through an intermediary, with parties - natural or legal persons - at risk of relations with criminal organisations or with parties controlled by the latter when this control relationship is known.

Taking on or assigning contracts or carrying out any transaction that may be anomalous in terms of type or subject matter, or that may lead to the establishment or maintenance of relations that are anomalous in terms of their reliability and/or the reputation of the counterparties is prohibited.

III.8. CONFIDENTIALITY AND PROTECTION OF THE INDUSTRIAL AND INTELLECTUAL PROPERTY AND COPYRIGHT

For the purposes of this Code, “Confidential and Proprietary Information” is understood to be all and every confidential information, protected and/or not generally available to the public, revealed in any form and by any means by any Company of the Group, including therein but not limited to the information relating in full or in part to trade secrets, financial information, business plans and marketing strategies, prices, intellectual property rights (such as distinguishing signs, registered and unregistered trademarks, logos, domain names, patents, utility models, drawings, designs and models, rights on designs owned by the Group Companies and/or third parties), copyrights, all the original works of a creative nature covered or otherwise by copyright, technical and commercial information including, but not limited to, information and/or data regarding the existence of the contractual relationship outstanding with the reference Company.

The confidentiality of the Confidential and Proprietary Information must therefore be guaranteed by the Group’s Companies personnel and by Third Parties, in compliance with the most rigorous observation of the legislation in force on the subject of data protection, industrial property and copyright.

In the event of access to electronic information protected by password, the latter can be known exclusively by the parties assigned the same, who have the obligation not to divulge them and to keep them in such a way so that they cannot be accessed by unauthorised parties.

It is therefore necessary to undertake to protect and maintain the confidentiality of all the Confidential and Proprietary Information adopting standards of maximum diligence for preventing that the confidential information is revealed, or subject to divulgation, directly or indirectly, to third parties or persons, including therein any of its co-workers, employees, managers, office workers and legal consultants or those of another kind, except for those co-workers, managers, office workers and legal consultants who: (i) need to have access to the same and awareness of which is necessary for the correct execution of the contractual relationship with the reference Company; (ii) have been informed of the confidential nature of the Confidential and Proprietary Information; and (iii) have been bound by the same confidentiality obligations the Third Party is responsible for.

It is understood that any other divulgation may be made solely subject to the written consent of the reference Company.

The obligations relating to the Confidential and Proprietary Information contained in this Code do not apply to information which:

- is or has become public domain not as a result of an illicit act committed by the Third Party;
- has been legitimately revealed to the Third Party by third parties without violation of a confidentiality agreement or similar pact and without violation of this Code;
- has become possible to divulge due to the express authorisation of any Company of the Group;
- whose divulgation is required by the law or the order of a judge or government agency or regulatory authority.

It is understood that the burden of the proof that the Confidential and Proprietary Information has been revealed in compliance with the exceptions envisaged by the previous point is the responsibility of the Third Party.

All the Confidential and Proprietary Information and any derivative information shall remain the exclusive property of the reference Company. Third Parties in fact recognize that this Code does not grant any right to use the Confidential and Proprietary Information for purposes other than those agreed expressly in writing with any Company of the Group.

Specifically, using on one's own account, duplicating, reproducing, imitating, patenting in any form and with any means for any purpose, the Confidential and Proprietary Information, as well as adopting any conduct aimed, in general, at forging, altering, duplicating, reproducing or disclosing others work, in any form and without the right to, also by means of the revelation of the related content before it is made public, is forbidden.

In fact, compliance with the applicable regulations on the protection of trademarks, patents and other distinctive signs and on copyright must be ensured.

In particular, the Group does not allow the use of intellectual works without the mark used to protect and exercise copyright brokerage or with an altered or counterfeit mark (if required by applicable local legislation), prohibits the reproduction of computer programs and the contents of databases, as well as the appropriation and dissemination, in any form, of protected intellectual works, including through the disclosure of their contents before they are made public.

Similarly, it is forbidden - except in the cases envisaged by law or any agreements with authorised parties - to manufacture or market or engage in any activity in violation of third-party patents.

Furthermore, the Group condemns and prohibits:

- the publication of another person's intellectual work, or part of it, without having the right to do so or with usurpation of authorship, deformation, mutilation or other modification of the work itself, causing offence to the honour or reputation of the author;
- the duplication, importation, distribution, sale, possession for commercial and/or entrepreneurial purposes or leasing of programs protected by copyright laws;
- the duplication, reproduction, transmission or dissemination in public by any process, in full or in part, of an original work intended for the television or cinema circuit;
- the abusive reproduction, transmission or dissemination in public by means of any procedure, of works or part of literary, dramatic, scientific or didactic, musical or dramatic-musical works, or multi-media works;
- import, possession for sale, distribution, sale, rental, transfer for any purpose, commercial promotion or installation of special decoding devices or elements which permit access to an encrypted service without payment of the fee due;
- sale, import, promotion, installation, modification, use for public or private use of equipment or parts of the same suitable for decoding audio-visual transmissions involving conditional access made via ether, satellite, cable, in analogue or digital form;
- the sale or circulation of industrial products, with names, national or foreign brands or distinguishing signs, likely to mislead the buyer about the origin, source or quality of the work or product;
- the manufacture or industrial use of objects or other goods made by usurping an industrial property right or in violation thereof (having knowledge of the existence of the industrial property right) and, in particular, the use of information or data, owned by the customer or by third parties, protected by an industrial property right, without specific authorisation from the customer or the third party;
- the production or introduction into the territory of the State in order to trade in them (in violation of the rights of the legitimate owner), of intellectual works or industrial products bearing counterfeit national or foreign trademarks or distinguishing signs;
- the production or introduction into the territory of the State in order to trade in intellectual works or industrial products usurping national or foreign designs or models, or counterfeiting, alteration of the same designs or models.

In business activities, any contact with parties at risk of links to criminal organizations must be avoided. Furthermore, it is necessary to make every effort to know one's business partners and any other Third Party with whom the relevant Company collaborates, verifying their commercial and professional reliability.

III.9. ANTI-FRAUD CONDUCT IN TRADE

It is necessary, in the context of one's business activities, to avoid any possible form of disturbance to the freedom of industry or trade, as well as any possible conduct of unlawful competition, fraud, counterfeiting or usurpation of third-party property rights (intellectual, industrial, etc.).

In general, it is required to:

- ensure high quality standards, in compliance with regulations protecting competition and the market;
- provide truthful, accurate, and comprehensive information regarding the origin and quality of the products offered for sale.

Therefore, fraudulent conduct and practices that constitute dishonest and unfair commercial practices are prohibited, as they lack the fairness and integrity that must always characterize business transactions and/or are capable of preventing consumers from making informed choices based on the actual qualitative and product characteristics of the goods sold.

The following are therefore condemned and prohibited:

- the intentional communication to the customer (even only potential) of untruthful or incomplete information concerning the products or services sold;
- the delivery to the customer of products that differ, in terms of origin, source, quality, or quantity, from those declared or agreed (e.g. manufacturing of products using toxic substances or substances prohibited by specific regulations or by law; affixing the CE marking or other certification/declaration of product conformity in the absence of the essential requirements required by the applicable standards (whether voluntary or mandatory); or discrepancies concerning even non-essential product characteristics in relation to its usability, quality, or state of preservation, etc.); this principle is observed at every stage of the tanning and leather processing;
- the possession for sale, offering for sale, or circulation of industrial products bearing names, trademarks, or distinctive signs, whether national or foreign, capable of misleading the buyer as to the origin, source, or quality of the work or product.

III.10. FAIR COMPETITION AND CONFLICT OF INTERESTS

It is also mandatory to refrain from engaging in unfair competition practices towards third parties. Personnel are required to strictly comply with any non-compete agreements entered into with former employers that remain effective after the termination of the employment relationship, promptly notifying the relevant Company in writing of any potential risk of violation.

It is necessary to contribute to the development of a fair and healthy competitive system, in compliance with the laws governing the matter.

Furthermore, it is necessary to refrain from engaging in and/or encouraging conduct that may constitute unfair competition, such as customer diversion or customer poaching. Personnel are required to strictly comply with any non-compete agreements entered into with former employers that remain effective after the termination of the employment relationship, promptly notifying the relevant Company in writing of any potential risk of violation.

When carrying out its activities, it is necessary to avoid situations where the parties involved in the transactions are, or may also just appear to be, in conflict of interest.

Conflict of interests must be understood to be the cases where the party involved has an interest differing from the purpose pursued with the transaction or carries out activities which may in any event interfere with their capacity to make decisions in the exclusive interest of the company for which they work, or they personally taken advantage of business opportunities which the Third Party has due to dealings with any Company of the Group.

It is necessary to refrain from carrying out activities contrary to the interest of the Group, being aware that the pursuit of such interest shall not however legitimise conduct contrary to the Principles of the Company.

In the event of conflict of interest, the Third Party must promptly inform the reference Company and comply with the decisions the latter adopts in this connection.

III.11. GOOD STANDING AND TRANSPARENCY OF THE INFORMATION

Every action, operation or transaction must be correctly recorded in the company's accounting system according to the criteria indicated by the law and by the relevant accounting principles; it must also be duly authorised, verifiable, legitimate, consistent and congruous.

Accounting records - all documents that numerically represent management events, including internal expense reimbursement notes - must be kept accurately, completely and promptly, in compliance with the company's accounting procedures, in order to provide a faithful representation of the financial situation and management activities.

The Group Companies, also through external professionals, ensure that individuals involved in risk-related processes concerning the preparation of tax returns and the assessment and calculation of taxes are adequately informed and trained in tax matters.

So that the accounts comply with the requisites of truth, completeness and transparency of the data registered, for each transactions suitable and complete documentation supporting the activities carried out must be kept in the official documents, so as to permit:

- the accurate accounts registration;
- the immediate identification of the characteristics and justifications underlying the same;
- the easy formal and chronological reconstruction of the transaction;
- the checking of the decision-making, authorisation and accomplishment process, as well as the identification of the various levels of responsibility.

Each Employee shall ensure, to the extent of his/her responsibility, that any fact relating to the management of the Company is correctly and promptly recorded in the accounts.

Each accounting entry must accurately reflect the results of the supporting documentation. Therefore, it shall be the duty of each Employee in charge of this task to ensure that the supporting documentation is easily available and ordered according to logical criteria.

The financial statements and corporate communications envisaged by Law and by the special applicable regulations shall be drawn up clearly and provide a true and fair view of the Company's equity and financial situation.

III.12. CONDUCT IN CORPORATE MATTERS

In general, it is required to:

- maintain correct, transparent, and cooperative conduct, in compliance with the law and internal company procedures, in all activities aimed at the preparation of financial statements and other corporate disclosures, in order to provide shareholders and the public with truthful and accurate information on the economic, financial, and asset position of the relevant Company;
- comply with the legal provisions protecting the integrity and effectiveness of share capital, in order not to prejudice the guarantees of creditors and third parties in general;
- ensure the proper functioning of the Group Companies and their corporate bodies, guaranteeing and facilitating all forms of internal control over corporate management provided for by law.

Reports, communications and filings with the Companies' Register that are mandatory for the Group Companies must be made by the parties identified by law in a timely and truthful manner and in compliance with the regulations in force.

It is expressly forbidden to prevent or hinder, through the concealment of documents or other suitable devices, the performance of control or audit activities legally assigned to Shareholders, other Corporate

Bodies or Audit Firms.

It is forbidden to engage in simulated or otherwise fraudulent conduct aimed at determining the majority at the general meeting.

It is prohibited, even by means of disguised conduct, to return contributions made by shareholders or to release them from the obligation to make them, except in cases of legitimate reduction of the share capital.

It is forbidden to distribute profits or advances on profits not actually earned or allocated to reserves or to distribute restricted reserves.

It is forbidden to fictitiously form or increase the share capital of the Group Companies, by assigning shares or holdings for a sum lower than their nominal value, reciprocal subscription of shares or holdings, significant overestimation of contributions in kind receivables, or of the Company's assets in the event of transformation.

It is forbidden to carry out any kind of transaction that may cause damage to Shareholders or Creditors.

It is prohibited to incite or engage in corruption of individuals in relation to the preparation of corporate accounting documents.

It is forbidden to carry out real or simulated transactions that may distort the correct dynamics of the formation of the demand and supply of financial instruments and the performance of transactions that may unduly benefit from the dissemination of incorrect information.

III.13. CONDUCT REGARDING THE USE OF IT SYSTEMS AND THE PROTECTION OF PERSONAL DATA

Every user of IT systems is responsible for the security of the IT systems used and is subject to the legislative provisions in force, the conditions of the licence agreement and the internal company procedures.

Each Group Company shall use the IT resources assigned exclusively for the performance of its activities, in full compliance with the regulations on the use and management of IT systems and the defined corporate procedures.

Furthermore, it is not permitted to install unlicensed software on computers or devices owned by and/or in use by the Group Companies, or to use and/or copy documents and material protected by copyright (audio-visual, electronic, paper or photographic recordings or reproductions) without the express authorisation of the legitimate owner and except in cases where such activities are part of the normal performance of the functions entrusted to him/her.

Users of IT systems are prohibited from:

- intercepting communications or information of third parties through IT systems;
- damaging in any way information, data, or software of IT or telematic systems, including those used by the State, other public bodies, or entities of public interest;
- unlawfully accessing an IT or telematic system;
- unlawfully disseminating access codes to IT or telematic systems;
- falsely creating the content of a communication or altering or suppressing the content of previously intercepted communications relating to an IT or telematic system, or exchanged between multiple systems, in order to obtain a benefit or cause harm to others.

The Group prohibits the possession, reproduction, commercialization, distribution, or sale of copies of software protected by intellectual property laws without authorization from the rights holder.

Without prejudice to the provisions of statutory and criminal laws, in general improper use of company assets and resources includes the use of the same for purposes other than those inherent to the employment relationship or for sending offensive messages or which may cause damage to the image of the Company.

Employees are required to make the necessary efforts to prevent the possible commission of offences through the use of IT tools. In particular, in order to exclude unlawful conduct contrary to the rules in

force on information technology, employees and other parties working on behalf of the Group Companies are forbidden to do the following, including via third party systems:

- illegally access a computer or telematic system protected by security measures, or remain in the same against the express or tacit will of the party who has the right to exclude them;
- illegally possess and disseminate access codes to computer or telematic systems protected by security measures, procuring, reproducing, disseminating or handing over codes, passwords or other means suitable for access, or provide others with instructions suitable for the aforementioned purpose;
- disseminate equipment, devices or programmes intended to damage a computer or telematic system or to interrupt its operation either totally or partially;
- fraudulently intercept information relating to a computer or telematic system (or between several systems), or unlawfully prevent or interrupt such communications, or instal equipment designed to intercept them;
- damage information, data or computer programmes of others, including those used by the State or other public body or in any case of public utility, by introducing or transmitting data, information or programmes;
- commit computer fraud by violating the legal obligations for the issue of a qualified certificate of electronic signature.

Furthermore, it is prohibited to alter the functioning of an IT or telematic system or to manipulate, without authorization, data, information, or programs contained therein or related thereto, in order to obtain an unjust profit for oneself or others to the detriment of others. In this regard, reference is made to the obligations and prohibitions set out in Section III.3 – CONDUCT IN RELATIONS WITH INSTITUTIONS, PUBLIC ADMINISTRATION AND WITH ENTITIES IT PARTICIPATES IN – Section on Cyber Fraud.

It is obliged to comply with the procedures and instructions provided by the Group Companies regarding privacy in favor of the data subjects, including, but not limited to, those that are the subject of written commitments made in this regard by the Companies in favor of third parties in the capacity of any external data processor.

III.14. CONDUCT PREVENTING COUNTERFEITING OFFENCES

The Group condemns any activity that involves forgery, counterfeiting, alteration and/or use of coins, banknotes and revenue stamps.

To this end, it is mandatory to observe and apply the Italian and EU legislation, and to be vigilant in order to prevent the possession and use or use in good faith, with the invitation to report to the competent Authority any situation that may be related to this kind of crime.

III.15. CONDUCT REGARDING NON-CASH PAYMENT INSTRUMENTS AND FRAUDULENT TRANSFER OF VALUE

In carrying out its activities, the Group prohibits:

- the improper use of credit or payment cards or any other document enabling cash withdrawals or the purchase of goods or services (e.g. e-wallets, viacard cards, fuel cards, postal orders);
- the falsification or alteration of credit or payment cards or any other document enabling cash withdrawals or the purchase of goods or services;
- the possession, transfer, or acquisition of the instruments or documents referred to above that are of illicit origin or are falsified or altered, as well as payment orders generated through them;
- the production, import, export, sale, transport, distribution, making available, or in any way procuring for oneself or others equipment, devices, or software which, by their technical or design characteristics, are primarily intended to commit the offenses referred to above or are specifically adapted for that purpose;
- the possession or dissemination of equipment, devices, or software intended to commit offenses relating to non-cash payment instruments.

It is also specified that it is prohibited to transfer money, monetary value, or virtual currency by altering the functioning of an IT or telematic system or by manipulating, without authorization, data, information, or programs contained therein or related thereto, in order to obtain an unjust profit for oneself or others to the detriment of others.

Reference is made in this regard to the obligations and prohibitions set out in Section III.3 – CONDUCT IN RELATIONS WITH INSTITUTIONS, PUBLIC ADMINISTRATION AND WITH ENTITIES IT PARTICIPATES IN – Section on Cyber Fraud.

It is also prohibited to fictitiously assign or make available to others money, assets, or other benefits with the aim of facilitating the commission of offenses such as receiving stolen goods, money laundering, and the use of money, goods, or benefits of illicit origin, as well as to circumvent legal provisions on asset prevention measures and smuggling.

It is further specified that it is prohibited to carry out any act or conduct that creates a legal appearance that does not correspond to reality.

III.16. CONDUCT TOWARDS EMPLOYEES AND PROTECTION OF INDIVIDUAL PERSONALITY

The employment or use — also through employment agencies — of foreign workers who do not hold a valid residence permit as required by applicable law, or whose permit has expired and for which renewal has not been requested within the legal time limits, or has been revoked or annulled, is not permitted.

Each Group Company monitors the residence permits of foreign workers employed by the company, including their expiration dates and any changes (revocation, annulment, or non-renewal).

It is strictly prohibited to:

- recruit labor for the purpose of assigning it to work for third parties under exploitative conditions, taking advantage of the workers' state of need;
- use, hire, or employ labor, including through the intermediation activities referred to above, subjecting workers to exploitative conditions and taking advantage of their state of need;
- make use of subcontractors, contractors, or suppliers that employ personnel under exploitative conditions, taking advantage of the workers' state of need.

Furthermore, it is a criminal offense to promote, direct, organize, finance, or carry out the transport of foreign nationals into the territory of the State, or to perform other acts aimed at illegally facilitating their entry or stay within the State or another State of which the person is not a citizen or does not have permanent residence, in cases where:

- a) the act concerns the illegal entry or stay of five or more persons;
- b) the transported person has been exposed to danger to their life or physical safety in order to facilitate illegal entry or stay;
- c) the transported person has been subjected to inhuman or degrading treatment in order to facilitate illegal entry or stay;
- d) the act is committed by three or more persons acting together, or by using international transport services, or counterfeit, altered, or otherwise illegally obtained documents;
- e) the perpetrators have possession of weapons or explosive materials.

Penalties are increased where the above acts:

- a) are committed for the purpose of recruiting persons to be used for prostitution or, in any case, for sexual or labor exploitation, or concern the entry of minors to be used in unlawful activities in order to facilitate their exploitation;
- b) are committed for the purpose of obtaining profit, even indirectly.

Furthermore, it is strictly prohibited to possess, in electronic or paper form, on the premises of the Group Companies, or to disseminate through the website of the relevant Company or the Group, or through publications produced or promoted by the Company or the Group, pornographic material or virtual images created using images of minors under the age of eighteen.

Virtual images means images created using graphic processing techniques that are not wholly or

partially associated with real situations, but whose quality makes them appear realistic.

Therefore, in its business activities, the Group strictly intends to avoid any contact with parties at risk of links to criminal organizations and undertakes to know its business partners and any other Third Party with whom the Company collaborates, verifying their commercial and professional reliability.

III.17. CONDUCT PREVENTING OFFENCES INVOLVING RACISM AND XENOPHOBIA

It is recalled that it is a criminal offence to participate in organisations, associations, movements or groups which incite discrimination or violence on racial, ethnic, national or religious grounds, or which propagandise, incite or instigate, in full or in part, the denial, minimisation or apologia of the Holocaust or crimes of genocide, crimes against humanity and war crimes.

Therefore, each Group Company in its business activities intends to avoid any contact with parties at risk of relations with similar organisations; therefore it strives to get to know its commercial partners and any other third Party with whom collaborates, verifying their commercial and professional reliability.

It is prohibited to accept money or any other form of funding in order to support groups promoting the Shoah, crimes of genocide, crimes against humanity, or war crimes.

It is also forbidden to disseminate and use - through the communication tools attributable to any Group Company (e.g. social networks, social media, corporate blogs, leaflets or other internal hardcopy communication tools, etc.) - expressions that could incite discrimination or violence on racial, ethnic, national or religious grounds and, more generally, be understood as racist and xenophobic propaganda.

It is also prohibited to lease or grant, on a loan-for-use basis, company premises and spaces to organizations or movements whose purpose is to incite political propaganda or the commission of the offenses in question.

III.18. CONDUCT PREVENTING FRAUD IN SPORTING COMPETITIONS, UNLAWFUL GAMING OR BETTING AND GAMBLING

It is strictly prohibited to offer or promise money or other benefits to participants in sports competitions organized by entities recognized by the State, with the intent of obtaining results other than those deriving from fair and proper conduct of the competition.

It is also prohibited to unlawfully organize games of chance such as lotteries, betting, or forecasting contests reserved to the State or authorized entities, whether relating to sports activities managed by CONI and UNIRE or to other competitions involving persons or animals.

It is unlawful to sell lottery tickets in Italy or to participate in foreign games of chance without authorization from the Customs and Monopolies Agency, including the collection of bookings and the promotion of related winnings.

It is also prohibited to organize, operate, or collect remote betting without the concession required by law, or to do so using unauthorized technical methods, in relation to any game regulated by the Customs and Monopolies Agency. Advertising relating to games, betting, or contests, whether in Italy or abroad, conducted in non-compliant ways is also prohibited, unless it falls within one of the offenses mentioned above.

Participation in contests, games, or betting activities conducted unlawfully or outside the scope of permitted activities is prohibited, as is carrying out any activity aimed at accepting, collecting, or facilitating the collection of bets, including by telephone or telematic means, without the necessary concession, authorization, or license.

It is also prohibited to collect or accept lottery bets or wagers via telephone or telematic means without specific authorization from the Customs and Monopolies Agency.

The Group Companies prohibit any conduct - by company personnel or third parties belonging to sports associations recognized by the State - that can determine an alteration of the outcome of sporting competitions from which the Company can obtain an advantage (e.g. within a sponsorship).

The Group Companies prohibit any activity that implies the performance by company parties and/or facilitates the performance by third parties (e.g. tenants) of the above mentioned offences concerning the abusive exercise of betting and gambling, in the interest or to the advantage of any Company of the

Group. Therefore, the Group Companies strive - and asks to Third Parties to strive- to get to know its commercial counterparts, verifying their commercial and professional reliability.

III.19. CONDUCT PREVENTING SMUGGLING OFFENCES

All activities and operations carried out by and/or on behalf of a Group Company must comply with applicable laws (in particular the D.Lgs 141/24, "National provisions supplementing the Union Customs Code", and the D.Lgs 504/1995 – Consolidated Act on Excise Duties), as well as with the principles of fairness and transparency, in order to prevent the commission of smuggling offenses.

Each Group Company undertakes to ensure the issuance of accounting or tax documentation that is consistent, both objectively and subjectively, with the import/export transactions actually carried out. It is therefore prohibited to introduce, transport, hold, or trade goods in violation of applicable requirements, prohibitions, and restrictions.

Specifically, it is prohibited to:

hold, introduce, circulate within the customs territory, or remove from customs supervision, in any manner and under any title, non-Union goods without submitting the required customs declaration;

export Union goods from the customs territory under any title without submitting the required customs declaration;

declare the quality, quantity, origin, and value of goods, as well as any other elements necessary for the application of tariffs and the assessment of duties, in a manner that does not correspond to what is ascertained;

for non-Union goods imported duty-free or with reduced duties, assign a destination or use different from that for which the exemption or reduction was granted;

use fraudulent means to obtain undue refunds of duties paid on raw materials used in the manufacture of goods intended for export;

in temporary export operations and in special use or processing regimes, subject goods to artificial manipulations or use fraudulent means to evade the payment of due customs duties;

remove excise goods from assessment or payment of duties;

fictitiously attribute ownership or availability of money, goods, or other benefits to others in order to circumvent legal provisions on smuggling.

III.20. RELATIONS WITH POLITICAL, TRADE UNION AND SOCIAL ORGANISATIONS

The Group Companies contribute towards the wellbeing and growth of the community in which operate. Accordingly, the same must align itself, in the performance of its activities, with the respect of the local and national communities, encouraging dialogue with the local communities, the public institutions which represent them, the trade union associations or other associations.

The Group Companies do not provide contributions to political parties or political organizations, either in Italy or abroad, nor to their representatives or candidates, nor do they sponsor congresses or events that have the exclusive purpose of political propaganda.

However, it is possible to contribute with the above organisations if all the following conditions are met simultaneously:

- legality of the cooperation;
- purpose related to the company's mission;
- clear and documentable allocation of resources;
- express authorisation from the relevant departments to handle such relations within the Company.

Relations with representatives of political institutions shall be based on the strictest compliance with current legislation and corporate directives and on the utmost transparency, integrity and impartiality, also refraining from any direct or indirect pressure.

No relationship of any kind shall be furthered or maintained with national or international organisations, associations or movements that pursue, directly or indirectly, aims that are criminally illegal or, in any case, prohibited by law.

III.21. CONDUCT AIMED AT PREVENTING OFFENSES AGAINST CULTURAL HERITAGE

In the context of conduct carried out against cultural heritage, the Group strictly prohibits:

- unlawfully taking possession of movable cultural assets belonging to others or to the State by removing them from those who hold them, or misappropriating cultural assets belonging to others, in order to obtain profit for oneself or others;
- purchasing, receiving, or concealing cultural assets deriving from another offense;
- creating, in whole or in part, a false private document, or altering, destroying, suppressing, or concealing a genuine private document relating to movable cultural assets, in order to make their origin appear lawful;
- placing cultural assets on the market without the required authorization;
- failing to submit, within thirty days, the notification of acts transferring ownership or possession of cultural assets;
- unlawfully importing or exporting cultural assets in accordance with Articles 518-decies and 518-undecies of the Italian Criminal Code;
- avoid to return to the national territory, upon expiry of the authorized period, cultural assets or items of artistic, historical, archaeological, ethno-anthropological, bibliographic, documentary, or archival interest, or other items subject to specific protection provisions under cultural heritage legislation, for which temporary export or removal has been authorized;
- making false statements in order to demonstrate to the competent export office, as required by law, that items of cultural interest are not subject to authorization for removal from the national territory;
- destroying, dispersing, damaging, defacing, soiling, or unlawfully using cultural or landscape assets, whether owned by the Company or by others;
- counterfeiting, altering, or reproducing a work of art by carrying out any of the conduct provided for under Article 518-querterdecies of the Italian Criminal Code;
- substituting or transferring cultural assets deriving from a non-negligent offense in such a way as to hinder the identification of their unlawful origin;
- committing acts of devastation or looting involving cultural or landscape assets or institutions or places of culture.

III.22. CONDUCT AIMED AT PREVENTING OFFENSES AGAINST ANIMALS

It is mandatory to comply with ethical practices in the capture, keeping, breeding, farming, transport, handling, and slaughter of animals within the leather supply chains.

The Group firmly condemns any behaviour that may harm the welfare and dignity of animals. In particular, it is therefore strictly prohibited to:

- cause the death of an animal, out of cruelty or without necessity;
- cause injury to an animal, out of cruelty or without necessity, or subject it to torture, behaviours, or work or efforts incompatible with its ethological characteristics;
- administer narcotic or prohibited substances to animals, or subject them to treatments that may harm their health;
- organize or promote shows or events involving cruelty or suffering to animals;

- organize or promote shows or events involving cruelty or suffering to animals in connection with illegal betting activities or for the purpose of obtaining profit for oneself or others, or where such events result in the death of the animal;
- promote, organize, or direct unauthorized fights or competitions between animals that may endanger their physical integrity;
- breed or train animals for the purpose of using them, in any form and even through third parties, in unauthorized fights or competitions between animals that may endanger their physical integrity;
- organize or carry out betting activities on unauthorized animal fights or competitions that may endanger their physical integrity;
- inflict torture or cause severe and unnecessary suffering to animals, with the intent of exercising prolonged physical violence against them;
- organize, promote, or participate in animal fights intended to cause suffering for entertainment or economic purposes;
- participate, directly or indirectly, in animal fights, or support such events in any form;
- kill, render unusable, or otherwise damage, without necessity, three or more animals belonging to a herd or flock, or commit such acts against bovine or equine animals, even if not part of a herd.

Each Group Company undertakes to prevent such conduct, to ensure that all activities are carried out in compliance with applicable legislation, and to adopt all necessary measures to avoid the commission of offenses that may result in disqualification sanctions for the Company itself.

III.23. CONDUCT REGARDING CONSUMER PROTECTION

It is mandatory to comply with consumer protection regulations in all contractual and pre-contractual interactions with consumers. Without prejudice to the generality of the foregoing, company personnel must:

- fully respect consumer rights, ensuring product safety and providing clear and accurate information;
- provide truthful and complete information about products, prohibiting any form of misleading or false communication;
- clearly state product prices and any additional costs, avoiding deceptive pricing practices;
- protect the privacy of consumer data and ensure it is handled securely and responsibly;
- establish clear and reasonable policies for returns and refunds and inform consumers on how to proceed in case of product issues;
- properly manage consumer complaints and reports, ensuring timely and professional responses.

In addition to the above, it is prohibited to:

- engage in unfair or misleading commercial practices prohibited by law;
- use misleading or false communications regarding products or prices offered to consumers;
- improperly use or disclose consumers' personal data;
- provide customer service that does not meet the minimum legal requirements;
- implement unfair or non-transparent return, refund, or complaint management policies.

Personnel are required, in particular, to strictly comply, at all levels, with the compliance requirements set out in the relevant protocols on the subject.

III.24. CONDUCT REGARDING PRUDUCT RESPONSIBILITY

It is mandatory to comply with product safety regulations in relation to the sale of products intended to be marketed to final consumers. Personnel are required, in particular, to strictly comply with the product safety clauses set out in the relevant protocols.

It is also mandatory to strictly observe applicable regulations concerning the safety of products intended, whether directly or indirectly, for sale to final consumers, meticulously adhering to the provisions specified in company protocols.

A continuous commitment must therefore be ensured in monitoring the effectiveness of the safety measures implemented, verifying that they meet legal requirements, including those aimed at protecting consumers.

In particular, the Recipients of this Code are required to:

- comply with all applicable laws, regulations, and industry standards concerning product safety;
- carry out quality and safety checks at all stages of production, from design to distribution;
- provide accurate, complete, reliable, and truthful information on products subject to product safety regulations and intended for consumers;
- cooperate with regulatory authorities, industry partners, and any relevant associations to address product safety issues;
- document and report, including to the public where appropriate, any actual or potential product safety risks that may harm consumers.

Consequently, it is prohibited to:

- conceal, alter, or destroy any information related to product safety;
- ignore or circumvent product safety regulations or quality control procedures;
- fail to report product safety issues or delay the resolution of critical matters;
- make decisions regarding product safety based on personal or financial interests;
- manipulate or falsify the results of product safety and quality tests.

Personnel are required to actively participate in training and professional development programs to remain up to date with regulatory and technological developments in the field of product safety. Furthermore, it is essential to establish proactive cooperation with regulatory authorities by participating in inspections and providing all requested information. A crucial aspect is the effective management of non-compliance: any deviations from regulations must be promptly identified and recorded, with corrective actions taken without delay to mitigate risks and ensure safety.

SECTION IV – EFFECTIVENESS OF THE CODE AND CONSEQUENCES OF ITS VIOLATIONS

IV.1. COMPLIANCE WITH THE CODE AND REPORTING OF VIOLATIONS

COMPANIES WITH 231 MODEL

All Whistleblowers, in the event they become aware of alleged violations of this Code, must promptly inform the Reporting Managers through the methods, channels, and guarantees provided for in the Whistleblowing Procedure (Reporting of Misconduct), published on the Company's official website in various languages at the following link: <https://www.rinomastrotto.com/en/whistleblowing/> or otherwise made available to the recipients of this Code.

Reports may also be submitted anonymously, without indicating the identity of the whistleblower or allowing it to be reconstructed or traced.

The Group also adopts appropriate measures to ensure that the identity of the whistleblower is always kept confidential, including during the handling of the report, in compliance with applicable privacy regulations.

The Group provides and guarantees specific forms of protection for so-called "Whistleblowers" who, in good faith, submit reports, protecting them from any form of retaliation, penalty, or discrimination, whether direct or indirect, related, directly or indirectly, to the report. For the specific provisions governing such protections, reference is made to the "Whistleblowing Procedure (Reporting of Misconduct)".

In general, the information and personal data acquired pursuant to this paragraph are processed by the Reporting Managers and authorized Company personnel for purposes related to compliance with the obligations arising from D.Lgs 24/2023 and D.Lgs 231/2001, in accordance with the principles set out in applicable privacy legislation (EU Regulation 679/2016 - "GDPR") and as provided in the adopted whistleblowing privacy notice.

For all matters not expressly regulated herein, reference is made to the "Whistleblowing Procedure (Reporting of Misconduct)".

The handling of reports and the rules set out in this document do not affect the criminal and disciplinary liability of the whistleblower in the event of a report made in bad faith, or that is defamatory or slanderous, pursuant to the Penal Code and to the art. 2043 of the Civil Code.

Where the Reporting Managers identify elements suggesting that a report is unfounded and has been made in bad faith or with gross negligence, they shall assess the necessary actions to initiate any disciplinary proceedings. In this regard, the disciplinary system adopted by the relevant Company provides for specific sanctions against those who, with intent or gross negligence, submit reports concerning the Code of Ethics or the Model 231 that prove to be unfounded. For reports concerning other areas, the company's general sanctioning system shall apply.

It is understood that the reference Company may take the most appropriate disciplinary and/or legal actions to protect its rights, assets, and reputation against anyone who, in bad faith or with gross negligence, has submitted false, unfounded, or opportunistic reports and/or reports made solely for the purpose of slander, defamation, or causing harm to the reported person or other individuals mentioned in the report.

COMPANIES WITHOUT 231 MODEL

Each Group Company that is not equipped with a Model 231 appoints a Guarantor of the Code of Ethics and Conduct pursuant to Legislative Decree 231, designated as the Reporting Manager, to whom any violation of this Code may be reported, in accordance with the methods and channels specifically provided and operating in compliance with the guarantees set out in the "Whistleblowing Procedure (Reporting of Misconduct)".

IV.2 SANCTIONS

The violation of the rules of conduct set out in the Code and in company procedures undermines the relationship of trust between the individual Group Company and anyone committing the violation (Recipients).

It is specified that the following also constitute violations of the Model and the Whistleblowing Procedure:

any form of retaliation against individuals who have, in good faith, reported possible violations of the Model and the Whistleblowing Procedure;

any accusation, made with intent or gross negligence, against other employees for violations of the Model, the Whistleblowing Procedure and/or unlawful conduct, with the awareness that such violations and/or conduct do not exist;

the breach of measures protecting the confidentiality of the whistleblower.

Once ascertained, violations will be pursued firmly, promptly, and without delay through the adoption — where compatible with the applicable legal framework — of appropriate and proportionate disciplinary measures, regardless of the possible criminal relevance of such conduct and the initiation of criminal proceedings where the conduct constitutes an offense.

Disciplinary measures for violations of the Code are adopted by the employing company in accordance with applicable laws and the relevant national or company collective labor agreements. Such measures may also include the removal of those responsible from the Company to which they belong or from any other Group Company.

With regard to individuals who are not bound to a Group Company by an employment relationship, violations of the Code shall be sanctioned through the application of civil law remedies provided for by the legal system.

SECTION V – REFERENCES

- D.Lgs. 8 June 2001 No. 231 and further amendments
- Confindustria Guidelines for the development of the Organizational Model pursuant to D.Lgs. 231/2001 – June 2021 edition
- Document by CNDCEC, ABI, CNF and Confindustria, Consolidated principles for the drafting of organizational models and the activity of supervisory bodies and prospects for the revision of d.lgs. 8 June 2001, no.231, February 2019
- T.U. Safety (d.lgs. 81/08)
- D.Lgs 10 March 2023 no.24 implementing Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law