

2024

ZAITEX
DYEING AND COLOURING SOLUTIONS



CODE OF ETHICS

The Code of Ethics ratifies ethical principles and gives the fundamental values of reference that must guide the conduct of all individuals who work or collaborate with ZAITEX S.p.A. The Code must be considered an essential element of the organizational and operational model of the company as a whole with the main purpose of ensuring correctness in conducting business operations.

Our Code of Ethics

“Dear Colleagues,

this letter is addressed to the members of my staff who, under my direction, represent ZAITEX S.p.A. As a matter of fact, ZAITEX S.p.A. has a global reputation for the highest standards of excellence, quality and reliability when it comes to the supply of dyes and auxiliary chemicals. These principles are at the heart of our strength and our identity as a company and have allowed us to grow, invest and stand up at an international level. ZAITEX S.p.A. is synchronized with those who rely on its experience: thirty years of history that have allowed us to become a world leader in dyes and auxiliary chemicals.

To pursue its objectives Zaitex S.p.A aims at keeping up its reputation and credibility, which are considered essential resources to achieve the company mission. We firmly believe that other fundamental values are responsibility and correctness: enhancing transparency we carry out our work at best. We are committed to ensuring that production models respect the highest standards in terms of research capacity, sustainable production and operator safety.

ZAITEX S.p.A. considers the safety and health of its workers a matter of primary importance. Indeed, the occupational and moral wellbeing of each worker is safeguarded thanks to a prevention programme which aims at spreading the culture of safety at all levels and in every department.

We do not tolerate forced and child labour, we refuse all kinds of discrimination, in particular those based on age, gender, state of health, race and nationality and we also repudiate discrimination in employment policies preventing labour exploitation in all forms. **ZAITEX S.p.A.** acknowledges the fundamental importance of human resources by creating equal opportunities as well as by preparing specific programmes aimed at professional updating and the acquiring of more skills.

To conclude, I encourage all our employees and collaborators and those who cooperate in the exercise of our activities to observe and to enforce the principles listed in the Code each within their functions and responsibilities.”

The Chief Executive Officer

ZAITEX S.p.A.: Company Presentation

Zaitex S.p.A has been a qualified and reliable reference point for the supply of dyes and auxiliary chemicals since 1974. Today it is a leading Italian company and has many years of research and development experience. Thanks to its active presence in the textile industry over the past four decades, Zaitex S.p.A is now at the cutting edge of product and service quality standards, working closely with dyeing plants, industrial laundries and yarn, fabric and casual wear companies.

Over the years, our growth has been marked by a constant effort to improve not only the proposed solutions, but also internal competencies, production and logistics in order to ensure full customer satisfaction in terms of quality, flexibility and punctuality.

Thanks to our commitment, over the last years we have expanded our operating area beyond the textile industry; first to the fields of leather and hides, then to wood and plastic. It is important to acknowledge that today all these areas play an important role in our catalogue of services and products.

Moreover, we operate also outside of Italy: in particular we are present in the European, Asian and South American markets. This has allowed us to grow and stand up at an international level, by giving a sort of international thrust to our commercial initiatives.

The entire organization and business management is based on quality criteria that meet international standards, thanks to which our company has obtained the System certification.

ZAITEX S.p.A. has its own company website: zaitex.com

Our Mission

Our company mission reflects the values that have firmly been guiding us from the very beginning: to be a recognized partner thanks to the technical excellence of our dyes and auxiliary products, to maintain a positive and constructive attitude when it comes to research and development of customized application solutions, to always be in the forefront in solving technical problems.

Our main focus is always the customer: every choice we make is oriented towards customer satisfaction and improvement in results.

Our wealth of experience counts for a lot: we are mainly recognized for our ability to combine knowledge and technical expertise, highly skilled staff and quality products with a service at the highest levels.

Being innovative is part of our DNA: by applying creative research, we aim at always being one step ahead to help our clients achieve their goals and exceed their expectations.

Finally, we believe in transparency and honesty at all levels and for this reason we are committed to ensure that all relationships with our employees and customers are strong and characterized by trust, reliability and mutual respect.

In this respect, **ZAITEX S.p.A.** also attaches particular importance to Third-Party Certifications related to Quality and Safety at work, considering them as tools for the pursuit of the company objectives.



Fundamental Values of ZAITEX S.p.A.

HONESTY - We believe that:

To be truly successful in business and in life we must always be honest and open with others. Openness and honesty make for the best relationships leading to trust and faith. We resolve to communicate openly, to respect others and to be fair with everyone. Under no circumstances does pursuit of ZAITEX S.p.A. interests justify conduct contrary to the principles of correctness and lawfulness.

Honesty is opposed to negative values such as hypocrisy, falsehood and secrecy.

RELIABILITY - We believe that:

It is necessary to be consistent with the choices that have been made for the common good, even if they are different from our own vision.

Unreliability would inevitably lead to the necessary closure of the working relationship.

OBJECTIVITY - We believe that:

It is the capacity to be objective in every situation, without favouring particular interests.

Biased choices are almost always wrong.

INTEGRITY - We believe that:

It is of primary importance to be faithful to an agreement and to the commitments taken, without resorting to subterfuges.

Disloyalty may lead to the violation of pacts or to the inappropriate use of corporate assets for one's own advantage.

FAIRNESS - We believe that:

It is crucial to be loyal and educated towards others with accurate decision-making properties and always respecting the rules of the game.

Like dishonesty, impropriety and the constant search for "the deal" at all costs and above all often lead to infringing the laws.

GOOD FAITH - We believe that:

It must be emphasized the importance of acting for the best, always having confidence in others, unless proved otherwise; this attitude should be used in relations with all people, both internally and externally.

The lack of good faith would lead to the continuous search for what is bad even when it is not, compromising relations with others, with customers and suppliers.

COMPLIANCE WITH THE LAW - We believe that:

It is very important to keep in mind that compliance with the law is a way of life and it is not optional: as a matter of fact, laws are first of all an integral part of social life and of people's rights.

The lack of respect for the law is considered one of the most serious disvalues together with dishonesty.

SOCIAL AND ETHICAL COMMITMENT - We believe that:

Corporate Social Responsibility means the integration of ethical concerns within the strategic business vision. In other words, it is a manifestation of the desire to effectively manage the issues of social and ethical impact within the areas of activity of the company: the Board has to keep in mind that maintaining and developing an activity also means guaranteeing its collaborators appropriate salaries and a worthy life.

The lack of social ethics when conducting business activities inevitably leads to the exploitation of the weaker to the advantage of the stronger.



Introduction of the code

It is very important for us to always maintain an ethical behavior when conducting business activities. This means to operate respecting legal provisions and the values of people and cultures that have commercial and social relations with our organization.

This is mainly to respect the personal opinions of every person who collaborates with the organization, to reduce business risk and to continuously improve the value and reputation of the company itself.

This Code of Ethics, introduced by the management, collects and formalizes the ethical principles and commitments that have always inspired not only the policy of Zaitex S.p.A, but also the conduct of those who, in various ways, work in the interests of the company.

The present code is structured in three parts.

- **The first part defines the objectives and rules according to which the code is drafted and updated.**
- **The second part outlines the values of the organization and the rules of conduct to be adopted in all everyday activities.**
- **The third part concerns the notification of possible violations and the sanctions that may be related.**

This code is applied from the date of approval from the Board of Directors. Together with it, it was defined also a procedure for the information and training of all the subjects involved and for the adjustment of contracts in order to include compliance with the provisions contained in the code as an essential condition for a relationship with our society. This document may be supplemented by specific rules and regulations that are to be considered complementary to the rules of conduct described below, which in any case cannot be derogated in any way.

The Code of Ethics is also inspired by the codes of conduct of recognized trade associations and also by the good practices of regulatory institutions.

The present code must be considered also as a tool for the prevention of possible crimes and therefore, as far as applicable, also for the purposes of the Organizational Model structured by ZAITEX S.p.A. to supervise activities at risk of crime pursuant to Legislative Decree 231 of 2001, for which the present code is supplemented by the organizational and management models envisaged by articles 6 and 7 of the aforementioned decree, expressed in the form of manuals or documented operational procedures .

In order to implement the purposes of Model 231, the nature of this document is prescriptive and mandatory for the organization of the Company and its text is drafted using the verb "must": directors, employees and all collaborators acting in the interests of the Company are required to scrupulously observe the principles set forth in this Code.

The task of monitoring the compliance with the Code of Ethics and of spreading its ethical principles and values is entrusted to the Supervisory Body appointed by **ZAITEX S.p.A.** pursuant to the aforementioned Legislative Decree 231 of 2001.

Its violation can lead to administrative sanctions or the interruption of the employment contract compatibly with the process defined in this regard by the trade associations.

A copy of this code is available at our offices and at the disposal of anyone who requests it.



ZAITEX S.p.A. Compliance Project

MOG 231 Objectives

The Code of Ethics has been designed to provide values, clear rules and guidance to those who work and collaborate with our organization and represents the first line of defense of our company: the clear definition of the values of what is right for us and what is not.

The code of ethics applied to a control system defined by the MOG231 is a concrete commitment to meet the needs of all the parties involved and its primary purpose is to avoid misconduct and crimes. The present code has been set up as a means of preventing possible crimes and inappropriate behaviour: this document is considered legally binding in negotiations with stakeholders and, if violated, it can be a reason for contract termination or disciplinary sanction up to the highest levels.

The Code has been approved by the Board of Directors and it is reviewed periodically; if necessary it is supplemented by operational procedures for the management of particular activities. The Board of Directors defines specific procedures for verifying the effective application of the Code and its availability to the interested parties. This activity is adequately recorded in the Board of Directors.

The members of the Board of Directors, the Executives and the managers must be an example when it comes to apply and promulgate the code, which is why sanctions against them must always be the strictest.

The Board of Directors or its delegates must be involved in every problem concerning the application and interpretation of the Code. The Board of Directors also defines procedures to ensure correct information on the code both inside and outside the organization.

Derogations may be granted in particular situations without discrimination and in a transparent and documented manner.

All personnel, collaborators and suppliers must comply with this code which is inspired by the principles of respect and sharing and, under no circumstances, it must violate the CCNL, internal regulations currently in force and / or already approved by the Board.

Violations of this code are governed by internal regulations and internal penalty systems and also by national, territorial or privatistic employment contracts.

By this logic, ZAITEX S.p.A. has realized the following parts of the MOG231 whose goal is to protect the company from any misconduct that can undermine its credibility and can lead to possible crimes; procedures, instructions but also clear control systems able to prevent such conduct are an integral part of the MOG231; the ultimate goal is to have the Compliance with the Legislative Decree 231 in its editions.

The MOG231 has been designed by professionals who have studied the business reality and it has been approved by the Board after careful reading.

We firmly believe in this compliance project and we work to support it with every necessary resource as it represents a protection of our assets.



Commitments-Relations with the market

Commercial activity must always be based on respect for the operators in the market and respect for the rules of fair play with competitors.

Communications and contracts with customers of ZAITEX S.p.A. must be clear, written in language as close as possible to the one normally used by the interlocutors, in compliance with the regulations in force, not such as to constitute elusive or otherwise improper practices. They must also be complete, so as not to overlook any evidence relevant to the customer's decision.

The line of conduct of the personnel of ZAITEX S.p.A. towards customers is based on availability, respect and courtesy, in order to ensure a collaborative relationship and high professionalism.

Lobbying must be transparent, clearly identifiable, aiming at the protection of the values contained in the code.

General rule

- No worker must take advantage of situations and events related to the company for his own benefit. In particular, no relevant or significant financial investments may be held in companies with a possible conflict of interest.
- The limits are defined and agreed periodically and the exceptions must be approved by the management. This principle also applies to aspects such as the granting of loans, sureties, mortgages or subsidized rentals.

Relations with Public Administration

Behavior with public sector officials must be respectful of their code of conduct; all staff agrees to acknowledge and comply fully with the code.

For no reason it must be led to believe that the activities carried out are linked to an exchange of favors or similar behavior. This principle also applies to parties, representative bodies or other entities with collective aims.

Particular caution must be observed in transactions related to authorizations, concessions, licenses, or any requests for funding from public (regional, national or community) sources.

In the event that ZAITEX S.p.A. needs to avail of the professional services of Public Administration employees, acting as consultants, the applicable law must be observed.

In carrying out operations and in pursuing relations with the Public Administration, individuals must guarantee maximum transparency and traceability of all relevant information.

General rule

- No person of ZAITEX S.p.A. must give money or offer economic gains or other types of benefits to Public Administration subjects, for the purpose of obtaining assignments or other advantages, either personal or for the Company.

External Communication

All forms of communication should be oriented towards meeting the information needs of all parties involved; as a matter of fact, they should also be truthful, correct, not misleading and geared to the principles of discretion and respect for the values of the community.

General rule

Communications are subdivided into internal and external.

Internal Communications:

- Intranet System: authorized briefings are exclusively work-related, so as not to replace other communication tools. If necessary, organize targeted meetings.

Internet system: the use of the Internet is free but, for personal purposes, its use is limited during breaks and only for authorized sites.

External Communications:

Incoming Communications:

- They are related to the institutions: please consult the “Relations with Public Administration” section.

Outgoing Communications:

- Commercial communications are carried out by the Marketing Department, in particular by the person responsible for this sector.
- Corporate communications and press releases are carried out by the Management following consultation with the competent legal offices.
- Communications with inspection bodies (ASL / Spisal / Control bodies / Trade unions, etc.) and those related to Emergencies (accident, death, calamity etc.) are carried out by the Head of Human Resources in the person of its leader.
- No one is authorized to publish autonomously information concerning the Company: should this occur, **ZAITEX S.p.A.** may take legal action to assert its rights.

Sponsorships and gifts

Any event organized, promoted or sponsored must always have a professional orientation or a social purpose. This principle should also be applied to social life events and to those related to the development of our society, such as assemblies or technical activities. It is important to acknowledge that in order to allow transparency such events should always be accurately recorded.

General rule

- Employees cannot ask for gifts or favours of any kind and their behavior can never be influenced by them. Gifts or equivalent forms of benefit may be accepted or offered, provided that the Board of Directors is informed in advance in accordance with internal communication procedures. As a matter of fact, these gifts should be consistent with the standard practices and commercial and social uses, with the value of the ongoing business relationship and never above the lifestyle of the individual concerned.
- This principle also applies to forms such as financial and in-kind donations, sponsorships, invitations or advantages of any kind. Any exception, including those for countries with different cultural situations, must be expressly approved by the Management.

Use of company assets

Any work tool provided by the company shall in no way be used for purposes contrary to the objectives set forth in the present code or for private purposes.

General rule

- Please see attached specific part on company regulation

Subcontractors, suppliers and partners

Given that ZAITEX S.p.A. may avail itself of suppliers, subcontractors or partners for the realization of the works being procured, these subjects must always be selected and evaluated according to objective and verifiable criteria.

General rule

- Purchasing must be carried out on the basis of clear contracts and of the most economically favorable performance. All subjects must operate in full compliance with the regulations in force and with the rules set forth in this Code. Records shall be maintained to demonstrate this activity.

Safety and Health

ZAITEX S.p.A. strictly promotes a culture of safety and health in the workplace based on prevention, sensitivity for risks connected to the performance of certain activities, training and the promotion of responsible behavior and collaboration among all employees and collaborators.

General rule

- Therefore, all legislations, laws, regulations and internal procedures on safety and health in the workplace must be scrupulously observed and implemented, with the aim of preventing risks, injuries and occupational diseases. Any critical issues must be corrected: it is important to prevent their recurrence with a view to improving risk levels.
- Programs and mitigation activities proposed in the DVR must be scrupulously implemented.

Environmental Protection

In terms of sustainability, all environmental laws must be respected and implemented; relevant environmental impacts of corporate activity should be studied, thus minimizing the negative ones and optimizing the positive ones.

Possible problems must be corrected and specific corrective measures should be adopted to prevent their repetition. Each job orders of ZAITEX S.p.A. should be based on the urgent need, for the territory and the community, to reduce environmental externalities, in particular in terms of reducing consumption and waste production resources.

General rule

- Any activity must be carried out taking into consideration the environmental impact: from the unnecessary printing of paper documents to waste management, without forgetting the best practices already adopted by the company.

Relations between employees and collaborators

Working relationships must always be based on collaboration and transparency, with a view to improving the quality of work and the working environment. All possible forms of violation of the person's rights and associations must be avoided.

General rule

- Please see attached specific part on principles of conduct

Union Relations

ZAITEX S.p.A. maintains a responsible and constructive relationship with Union Organizations, fostering a climate of mutual trust and dialogue, in the ongoing search for mutually advantageous relations.

General rule

- The Head of Human Resources, in the person of its manager, will arrange a meeting with the Trade Union Organizations, upon prior appointment agreed between the parties and accompanied by a draft agenda, in order to reach the agreements and / or the requests received. The following will be communicated to all employees by means of a trade union meeting organized by the internal RSU.

- When dealing with the union, political favors are not admitted to any faction, as well as legacies or sponsorships of any kind.

Public Funds

These must be used always and exclusively for the purpose for which they were granted. Activities financed with significant value must be subjected to both a specific accounting revision as well as one related to their destination.

This revision should be carried out by a qualified and independent entity.

General rule

- all contacts with third parties should be carried out by the relevant company bodies, together with those expressly delegated to do so; they should be in line with company strategies and they should also be notified in writing. As regards funding for training activities, specific registers should be kept for recording and monitoring them.

Respect for individuals and the community

Individual rights must be respected, as must diversity, avoiding all forms of discrimination. Specific controls must therefore be implemented to prevent illegal or immoral behavior.

In no way must links be created with people or organizations that pursue terrorist purposes.

General rule

- Employees are required to comply with all provisions set forth in the Collective Contract that concerns them, as well as with all union requirements regarding the behavior to be held among fellow employees, avoiding discrimination and abuse of any kind.

Confidentiality and Copyright Protection

All confidential or potentially confidential information regarding commercial activity or aspects of personal nature must always be considered as confidential and must not be disclosed in any way even after the termination of the employment relationship. This does not affect legal obligations, rules on intellectual property and on patent protections, with particular reference to software and intellectual works.

General rule

- After the termination of the relationship with ZAITEX S.p.A. it is forbidden to copy or keep documents or any other material belonging to the company. The definition of "company property" includes all the improvements, ideas, products, graphic designs and any other product created, designed or marketed through the site www.zaitex.com or in any case which has been taken into consideration for its creation or marketing.
- If developed during the working relationship with Zaitex S.p.A, all the ideas and projects designed by the individual which are not protected by a patent are included in the assets owned by the company.

Reports

All personnel and all stakeholders may report, even anonymously, any danger of a breach of this code to management or the relevant control bodies, who must deal with the report immediately and do everything possible to solve the problem, including the involvement of public authority. No provision or discrimination shall be connected to the person who has reported the violation even if this is unfounded. The highest level of confidentiality must be guaranteed to the personnel involved.

In any case, the Supervisory Board in the person of Dr. Nichita Arno Taramelli nikita.taramelli@gmail.com must necessarily be provided with all information that contains relevant matters in connection with the supervisory activity, such as:

- measures or information from police bodies or any other authority from which it is inferred that investigations are being conducted for offences under the Decree
- all requests for legal assistance made by the Company
- any request for the granting of public funds under management or for obtaining forms of financing for funds already under management
- information on the implementation, at all levels of the Company, of the Organisational Model, with evidence of any disciplinary proceedings undertaken and any sanctions imposed, or of the orders to dismiss such proceedings

General rule

- Reports may also be sent to the e-mail address of the Supervisory Board indicated in the person of Dr. Nichita Arno Taramelli nikita.taramelli@gmail.com;

With regard to reports of violations of national or European Union law that harm the public interest or the integrity of the public administration or the private entity, of which persons in a public or private employment context have become aware, with the introduction of the Legislative Decree No. 24 of 10 March 2023, the management is no longer the responsibility of the SB but the designated manager of the internal reporting channel must instead provide the SB with information and information flows on the following:

- internal reports received concerning breaches of internal law
- internal reports received concerning breaches of EU law
- internal reports received concerning breaches of the 231 Model
- non-conformities detected in the management of the Whistleblowing process

Legislative Decree No. 24 of 10 March 2023 'Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and on the protection of persons who report breaches of national laws' is managed in the control procedure '**Procedure for the management of reports**' with the relevant forms and instructions distributed to all staff upon new recruitment and available on the company intranet site.

With the introduction of Legislative Decree No. 24 of 10 March 2023, the management of this type of reporting of the aforementioned violations is no longer the responsibility of the Supervisory Board, but of well-defined subjects indicated in the procedure in case of use of internal reporting channels through an online software platform called 'TESEO ERM' whose management is outsourced to an external party.

For violations reported through an external reporting channel, the sole manager is ANAC. The Organisational, Management and Control Model, pursuant to Legislative Decree 231/01, adopted by the Company provides for a disciplinary system that sanctions those who engage in the conduct that is the subject of the report, as well as those who violate the measures to protect the reporter, in accordance with the provisions of the ANAC Guidelines. Should the investigations carried out in accordance with the reporting procedure reveal violations or offences against Company Personnel or Third Parties (consultants, collaborators, business partners, etc.), the Company will act promptly to apply the Disciplinary System.

These sanctions also aim to ensure compliance with whistleblower protection measures and to promote a safe environment for those who decide to report violations or unlawful conduct.

With regard to the types of sanctions and the methods for imposing them, see the following paragraphs.

Disciplinary System

Failure to comply with the provisions established in the Code of Ethics is considered a violation of the deontological principles and duties of correctness.

Any alleged violation detected by employees or external collaborators must be promptly reported to the competent department.

Any alleged violation that may concern the crimes referred to in Legislative Decree no. 231/2001 (detailed in the "Organization and Management Model pursuant to Legislative Decree 8 June 2001 No. 231") must be reported to the Supervisory Body of the company, according to the established criteria.

Violation reports shall contain sufficient information to identify the terms of the violation itself, to allow an appropriate analysis to be carried out.

With reference to violations committed by employees, the competent Directorate will adopt the appropriate measures in accordance with: the provisions of the regulations governing the employment contract and in proportion to the gravity of the violation, the possible repetition of the infringement and the seriousness of the misconduct of the subject involved.

General rule

- If the violation committed should also comprise a violation of the Organizational Model, this would lead to the application of the sanctions provided for in the model itself and defined in this disciplinary system.
- As far as external collaborators are concerned, every violation is a source of contractual responsibility and as such it may be sanctioned according to the provisions of the reference standards.

Contractual Penalty System

The failure to fulfil duties by the employees involves a series of measures, which will be taken by the employer in relation to the extent of the shortcomings and the circumstances that accompany them:

- blame inflicted verbally for minor shortcomings;
- written reprimand in the event of recurrence of the infractions referred to in the previous point;
- fine not exceeding the amount of 4 hours of normal salary as per art. 206;
- suspension of the remuneration and from the service for a maximum of 10 days;
- disciplinary dismissal without notice and with the other legal and reason consequences.

Fines shall apply to the worker who:

- delays in starting work without justification, for an amount equal to the amount of the deduction;
- performs his/her work with negligence;
- misses work up to three days in the calendar year without proven justification;
- does not immediately inform the company about any change in residence, both during the service and during the leave.

Suspension from work without pay shall apply to the worker who:

- causes damage to items supplied, with proof of responsibility;
- shows up at work in a state of evident drunkenness;
- commits recidivism, beyond the third time in the calendar year, in any of the shortcomings that provide for a fine, except in the case of unjustified absence.

Notwithstanding any other legal action, the measure of disciplinary dismissal shall apply only for the following shortcomings:

- unjustified absence for more than three days in the calendar year;
- recurrence of unjustified delays beyond the fifth time in the calendar year, after formal written notice;
- serious violation of the obligations pursuant to art. 233, 1st and 2nd paragraph;
- infringement of the law regarding safety for processing, storage, sale and transport;
- abuse of trust, competition, breach of professional secrecy;
- execution of work, in competition with the company activity, on one's own account or on the account of third parties, outside the working hours;
- recidivism, beyond the third time in the calendar year, in any of the shortcomings that provide for the suspension, except in the case of recidivism in delays.

The amount of the fines will be allocated to the Employees Pension Fund. The worker has the right to view the documentation related to the payment.

General rule

- Employees are invited to take note of what is reported in the CCNL of reference, with regard to "legal rules on discipline and obligations of the worker, non-compliance with which entails the application of disciplinary sanctions"

FINAL NOTES

This Code of Ethics was approved by the Board of Directors on 29th April 2024.

It represents the set of values that inspire the Company and its associates and that are applied to all business and corporate activities.

Every employee and collaborator who violates the Code of Ethics and the contents of its attachments may be subjected to disciplinary action, to the revocation of powers or functions, to the referral to the competent administrative or judicial authorities.

Any variation and / or integration must be approved by the Board of Directors and by the C.d.A. of affiliates and subsidiaries.

Communications and notifications can be sent to the Supervisory Board at the following address: Supervisory Body nikita.taramelli@gmail.com, except as specified in the paragraph 'whistleblowing' with specific reference to the 'whistleblowing' procedure pursuant to Legislative Decree 24/2023 and the resulting use of the 'TESEO ERM' platform for the management of reports.

The present Code of Ethics, as well as being distributed to all employees, must be delivered to all new collaborators, must be listed in all transactions and become an integral part of the way of thinking of the Company.

This Code of Ethics is written in Italian.

Approved on 29th April 2024, this Code of Ethics is effective from 6th May 2024.