

KB Gruppo I Skupina

KB Delniška Družba SpA.



# Code of Ethics

Review 01- Resolution of the management Board from 07.12.2023

# Table of Contents

1. PREAMBLE.....	3
2. GENERAL PROVISIONS .....	4
2.1 Recipients .....	4
2.2 Scope.....	4
2.3 Legal effectiveness of the Code of Ethics .....	4
2.4 Dissemination of the Code of Ethics .....	5
2.5 Compliance with ethical principles, Sanctions and Disciplinary System .....	5
2.6 Reviews and updates of the Code of Ethics .....	6
3. ETHICAL PRINCIPLES.....	7
3.1 Respect for the individual.....	7
3.2 Legality and integrity.....	7
3.3 Neutrality and non-discrimination .....	7
3.4 Transparency, fairness in business conduct and completeness of information .....	7
3.5 Confidentiality.....	8
3.6 Respect for safety, the environment and future generations, social responsibility and sustainability .....	8
4. RULES OF CONDUCT .....	9
4.1 Safety and protection of health and working conditions, sustainability.....	9
4.2 Environmental protection and sustainability .....	10
4.3 Company’s governance .....	10
4.3.1 Appointment and conduct of Corporate Bodies.....	10
4.3.2 Business management .....	10
4.3.3 Relations with shareholders .....	11
4.3.4 Transparency of company accounts .....	11
4.3 Staff relations .....	12
4.3.1 Free choice of work .....	12
4.3.2 Selection and recruitment .....	12
4.3.3 Staff management and evaluation.....	12
4.3.4 Contracts and salaries .....	12
4.3.5 Professional growth.....	13
4.3.6 Protection of privacy .....	13
4.4 Rules of Conduct towards third parties .....	13
4.4.1 End customers .....	13
4.4.2 Suppliers .....	13
4.4.3 Public Administration and Public Institutions .....	14
4.4.4 Political parties and trade union organisations .....	14
4.4.5 Contributions and sponsorships .....	15
4.4.6 Industrial property rights .....	15
4.5 Rules of conduct in business.....	15
4.5.1 Conflict of interest .....	15
4.5.2 Relations with competitors .....	15

## 1. PREAMBLE

The company KB - Delniška Družba Società per Azioni (hereinafter KB or the Company) is the Parent Company of a series of subsidiaries and affiliated companies operating in various sectors. KB supports the KB Group Companies not only through financial resources, but also by defining and implementing strategic plans and providing ongoing management support.

Although KB has the power to issue directives and exercise coordinating functions on the KB Group companies, the administrative and management bodies of each company bear the typical responsibilities of governing bodies and are the only ones responsible for the organisational, administrative and accounting structure, as well as the Company's strategic, industrial and financial plans and management performance. KB Group companies are therefore invited to adapt the directives issued by the Parent Company to their own specific organisational and operational characteristics and to the local regulatory context. They are also encouraged to ask for KB's support and to request any useful or necessary information to perform complete and adequate evaluations on their operations.

The primary goal is the responsible and efficient management of the KB Group to promote sustainable growth over time.

Consequently, in the framework of its activities and business conduct, the Company's guiding principle is compliance with the law and the regulations of its operating area, as well as with internal rules concerning legality, fairness, transparency, confidentiality and respect for the dignity of individuals. These principles are disseminated to the other KB Group companies through this Code of Ethics.

The adoption of this Code of Ethics is vital to define and implement the highest standards of respect for the law and clearly defines the principles underlying the actions of each person working for/on behalf of the Company and other KB Group companies. This document is also the basics of KB Group's corporate culture, and provides the standard of behaviour for all its Recipients in the conduct of business and company activities, while supplementing the various regulations that the Company and KB Group companies have adopted, including this Code.

The principles outlined in this Code provide guidelines developed by the Parent Company to tackle future challenges consistently and effectively. In fact, the Company believes that - in the conduct of business activities - the adoption of ethical behaviours is a key element for growth and success, especially in the long term, of the entire KB Group.

The Company considers that unethical behaviour jeopardises the relationship of trust between the Company, the KB Group companies and their stakeholders, and encourages the adoption of biased attitudes and the establishment of a hostile climate towards the Company, which is harmful to the Company's interests.

The Company's reputation and credibility are key corporate assets: protecting them is one of the objectives of the adoption of this Code of Ethics.

The belief of acting to the advantage or in the interest of the Company cannot even partly justify the adoption of behaviours going against the principles and contents of this Code of Ethics.

## 2. GENERAL PROVISIONS

### 2.1 Recipients

This Code applies to the members of the Board of Directors, to all employees of the KB Group companies, to all external co-workers (consultants, professionals, third parties, intermediaries and business partners), and more generally to all those having relations with the companies, suppliers, contractors, customers and stakeholders.

The recipients of the Code of Ethics are hereinafter referred to as “Recipients”.

### 2.2 Scope

This Code outlines the rights, duties and responsibilities of KB Group companies towards their stakeholders (auditors, employees, suppliers, customers, partners, Public Administration, etc.) and vice versa. In particular:

- *Corporate Bodies* must ensure compliance with the Code of Ethics in all their actions and decisions, disseminate it and encourage its sharing by the staff and third parties working in the interest and to the advantage of the Company. Through their behaviour, they must act as a reference model for all co-workers;
- *Employees* are required to act in compliance with the Code;
- the *suppliers* of goods and services and other stakeholders in general (e.g. consultants, third party professionals, intermediaries, business partners, contractors, customers, etc.) must be duly informed of the rules of conduct outlined in the Code and adjust their behaviour consequently throughout their contractual relationship with the Company.

### 2.3 Legal effectiveness of the Code of Ethics

The ethical principles set out in this Code of Ethics are relevant to the prevention of any unlawful behaviour, which is contrary to the principles of good faith and fairness that underlie any relationship and constitute a key element of the preventive control system.

The rules of the Code of Ethics are an essential part of the contractual obligations of Company employees pursuant to and for the purposes of Article 2104 of the Italian Civil Code (Diligence of the employee), Article 2105 of the Italian Civil Code (Duty of loyalty) and Article 2106 of the Italian Civil Code (Disciplinary sanctions). This Code of Ethics also consists of a set of disciplinary rules pursuant to and for the purposes of Article 7 of Law No. 300 of 20/05/1970 (Workers' Statute). It therefore supplements the disciplinary provisions contained in any applicable National Collective Labour Agreement.

The Code of Ethics is also a set of contractual rules governing the relationship (of mandate) binding the KB Group companies to the members of their Corporate Bodies, as outlined by current civil law. This system of rules ensures the reliability and transparency of the Company in all venues and circumstances necessary for its operations, for example, for the sustainability of business continuity and participation in tenders with the Public Administration.

Compliance with the Code of Ethics by suppliers and intermediaries is an obligation to be fulfilled for the duties of diligence and good faith in the negotiation and execution of existing contracts with the Company and is an essential part of those contracts.

Violation of the provisions of the Code of Ethics and the Protocols referred to in the contract is a serious

breach of contract and just cause for (immediate) termination of contracts pursuant to Article 1456 of the Italian Civil Code, with all legal consequences, including compensation for damages.

To this end, the Code of Ethics is delivered by the Company to its business partners, suppliers, co-workers and Recipients in general. The Company shall inform Recipients of any updates, regulations or circulars concerning compliance with this Code of Ethics.

## 2.4 Dissemination of the Code of Ethics

Each KB Group company disseminates and promotes knowledge of the Code as much as possible as a fundamental tool for the good functioning of the Company, to ensure its effectiveness through its consistent implementation at all Company levels.

The Code is made available to the internal staff through direct delivery and publication on the company intranet; its contents are disseminated through specific trainings, both upon recruitment and throughout employees' working lives.

External stakeholders (suppliers, customers and intermediaries) are informed of the adoption of the Code through publication on the company website, if any, and appropriate references in contracts between the parties. The Companies shall deliver the Code of Ethics to their suppliers and customers by attaching the document to each contract and shall request a copy duly signed by the counterparty.

Any amendments to the Code, introduced by the Companies' Administrative Body, shall be disseminated as described above.

The Companies encourage Recipients to report any attitude or action that is allegedly in (potential) breach of the law or the Code, or of other company rules.

The Companies do not tolerate and do not use any form of retaliation against those who make a report in good faith. Violation of the rules of confidentiality, of the prohibition of discriminatory acts and reports unfounded or made in bad faith shall be subject to disciplinary sanctions.

## 2.5 Compliance with ethical principles, Sanctions and Disciplinary System

Non-compliance with the Code of Ethics by Recipients is regulated by the **Sanctions System** set out in the annexed document.

Further details for the various entities concerned are briefly outlined below:

- **Corporate Bodies:** compliance with the Code of Ethics by the members of the Corporate and Supervisory Bodies of the various companies implies and outlines the obligations of diligence in the execution of the office;
- **Employees:** compliance with the Code of Ethics by employees implies and outlines the obligations of loyalty, fairness and correctness in the execution of the employment contract in good faith and is requested by the Company pursuant to and for the purposes of Article 2104 of the Italian Civil Code. The rules of the Organisation, Management and Control Model, the Code of Ethics and the Protocols are an essential part of workers' contractual obligations pursuant to and for the purposes of Article 2104 of the Italian Civil Code;
- **Third Parties:** compliance with the Code of Ethics, company procedures and other company regulations - the latter referring to third parties (suppliers, intermediaries, etc.) - implies the

obligation to fulfil the duties of diligence and good faith in negotiations and in the execution of contracts with the Company.

## 2.6 Reviews and updates of the Code of Ethics

The Code shall be updated by the Administrative Body as defined by the Companies. It may also be updated or supplemented upon suggestion of other stakeholders, which are actively involved in the implementation of the methods and principles outlined therein and are asked by the Company to report any shortcomings.

### 3. ETHICAL PRINCIPLES

The principles underlying the Company's actions are set out below.

#### 3.1 Respect for the individual

The Company and KB Group companies ensure respect for the physical and cultural integrity of the individual and for relations with others.

The Companies do not tolerate requests or threats inducing people to act against the law or the Code of Ethics, or to adopt behaviour detrimental to each person's moral and personal beliefs and preferences.

#### 3.2 Legality and integrity

All Recipients are required to comply with the laws and regulations in force in the operating countries and - for the matters falling within their competence - with company regulations, including internal protocols or procedures.

This is why the Companies organise ongoing training programmes and awareness initiatives for their staff.

#### 3.3 Neutrality and non-discrimination

In the pursuit of its activities and relations with stakeholders, the Companies operate according to criteria of neutrality, objectivity and transparency, with particular reference to the provisions of Legislative Decree 104/2022 (also known as "transparent labour decree") as far as labour relations are concerned.

In particular, no discrimination based on age, gender, sexual orientation, state of health, race, nationality, religion, political opinions or any other aspect of employees' personal life is allowed. The KB Group companies also expect this respect from each Recipient.

#### 3.4 Transparency, fairness in business conduct and completeness of information

All Recipients are required to respect transparency, i.e. clarity, completeness and relevance of information, avoiding misleading situations in the operations performed on behalf of the Companies.

They must comply with the ethical, expert and professional rules applicable to operations performed on behalf of the Companies.

Similarly, Recipients are required to comply with company regulations, which fulfil ethical, expert or professional obligations and formalise the conduct expected by the Company and KB Group companies.

Persons holding positions of responsibility are also required to behave in an exemplary manner and to promote a culture of ethical and law-abiding behaviour.

As explained above, compliance with the principle implies a commitment to provide the necessary information, both outside and inside the Company, clearly and completely. To this purpose, the Company shall make sure that its representatives and co-workers convey KB Group's image openly, correctly and thoroughly in all its internal and external relations by:

- providing *precise, clear, factual and correct* information, disclosures and instructions from a financial, legal, ethical and social point of view;

- ensuring the *traceability* of each operation providing support in the form of documented information allowing - at any time - controls on the characteristics and reasons of the operation and identifying who authorised, carried out, recorded and verified the operation through the adoption of procedures and/or practices that guarantee the correct recording, detection and preservation of the relevant documentation;
- checking that all contracts with internal and external parties always include *understandable, clear and correct* clauses.

In carrying out their activities for the Parent Company and for each KB Group company, Recipients are required to provide clear, complete, transparent, accurate and timely information on their corporate and accounting management, within the limits provided for by the rules on confidentiality obligations herein outlined.

In carrying out its activities, the KB Group operates avoiding any real or potential conflict of interest. The Recipients of the Code of Ethics must avoid situations where conflicts of interest may arise between personal economic activities and their tasks performed in the KB Group; moreover, they shall not take advantage of their position and shall always act impartially in the best interests of the KB Group.

### 3.5 Confidentiality

Recipients shall ensure the confidentiality of technical, technological, commercial, financial, economic and banking information, which they may have learnt - even occasionally - in the performance of operations performed on behalf of the Companies.

Recipients are required to process company data and information exclusively within and for the purposes of their work activities and, in any case, not to disclose (communicate, disseminate or publish) sensitive information without an explicit authorisation of the persons concerned and confidential information without the Companies' authorisation. In particular, all internal and external co-workers are required to comply with the confidentiality clauses required by their counterparts. The confidentiality principle is absolute as information must not be formally qualified as confidential in advance.

Just by way of example, all information on the Company, the KB Group companies, companies of customers or third parties in general concerning services, products, customers, business methods, strategies and practices, internal activities, price lists and invoicing, financial data, costs, information and data on staff, customers and suppliers, sales documents, technology, software, information programmes, computer systems, inventions, developments, secrets and know-how of any kind and type is considered confidential.

Each Recipient shall take the necessary measures, within the limits of what is reasonable, including those that may be required by the Company or by third parties, to prevent and avoid the disclosure and preserve the security of confidential information and/or material.

According to the Company's confidentiality rules, company matters or activities cannot be discussed with third parties outside the Companies in public areas, where the conversation could be overheard by third parties, except as necessary for the performance of one's duties.

### 3.6 Respect for safety, the environment and future generations, social responsibility and sustainability

KB Group companies make sure that their activities and relations with customers, suppliers, partners and co-workers are undertaken taking into account social and environmental costs and impacts, to minimise the negative impacts that could affect the community and future generations.



In work relationships, the Companies expect and commit to the utmost compliance with the *pro tempore* health and safety regulations in force and to the continuous improvement of safety levels in all activities.

Compliance with these principles is required of all persons working on behalf of the Companies.

KB Group companies are aware of the impacts of their activities on the environment, economic and social development, and the general welfare of the community. Consequently, they pay particular attention in serving these interests in their work.

## 4. RULES OF CONDUCT

### 4.1 Safety and protection of health and working conditions, sustainability

The KB Group companies encourage working conditions protecting the psychophysical integrity of people and workplaces that comply with current health and safety regulations.

In the performance of their duties, Recipients actively participate in risk prevention, environmental protection and public safety and protect health and safety for themselves, their colleagues and third parties. The Companies have defined appropriate measures to prevent accidents and health damage arising from, connected to or occurring during work, while reducing the causes of work environment risks as much as possible.

The Companies have identified guidelines to be followed in all work activities to explain and provide transparent principles, criteria and methods by which Recipients - at all levels - make any decision on health and safety at work, and to take the necessary measures to protect workers' safety and health, including occupational risk prevention activities, information, training and the provision of the necessary organisation and means. Such guidelines can be summarised as follows:

- a) avoid risks;
- b) assess risks that cannot be avoided;
- c) combat risks at source;
- d) adapt work to man, especially with reference to the design of workplaces and the choice of work and production methods and equipment, especially to alleviate monotonous and repetitive work and to reduce the effects of such work on health;
- e) take account of technical progress;
- f) replace what is dangerous with what is not dangerous or less dangerous;
- g) plan prevention by designing a system integrating technique, work organisation, working conditions, social relations and the influence of factors in the work environment;
- h) provide for an occupational health and safety manager who is part of the Company's Management, taking into account the laws in force;
- i) give collective protection measures priority over individual protection measures;
- j) give appropriate instructions to workers providing regular and documented training on health and safety at work, and repeating such training for new employees and when employees change departments.

All Recipients must adhere to these principles in the decision-making and execution processes.

Everyone's participation at all levels and in every aspect of safety is of paramount importance to achieve the objective.

In general, each worker must take care of his/her own health and safety and that of the other persons in the workplace affected by his/her actions or omissions, in accordance with his/her training, instructions and means provided by the Employer.

## 4.2 Environmental protection and sustainability

- The Companies make their choices ensuring consistency between the pursuit of their institutional aims and environmental needs. They engage to operate in full compliance with environmental regulations and to limit the environmental impact of their activities, taking into account the progress of scientific research.
- When promoting, planning or entrusting the design of interventions (e.g. construction, etc.), the Companies make sure that all the necessary investigations are made to check the potential environmental risks resulting from the intervention and prevent damage.
- The Companies shall also spread and promote a culture of environmental protection and pollution prevention among all their co-workers and suppliers, while developing risk awareness and promoting responsible behaviour by all employees.

## 4.3 Company's governance

### 4.3.1 Appointment and conduct of Corporate Bodies

Members of the Corporate Bodies shall be appointed through transparent procedures.

The Corporate Bodies act and decide autonomously and with full knowledge of the facts, with the aim of creating value for the Companies in compliance with the principles of legality and fairness. Similarly, the decisions made by the members of the Corporate Bodies must be autonomous, based on free appreciation and pursue the interests of the Companies in full compliance with the law.

Independence of judgement is a pre-requisite for Corporate Bodies decisions. Therefore, their members must ensure the utmost transparency in managing operations where they have personal interests, in compliance with the law and the relevant corporate regulations.

In particular, Administrative Body members are individually required to perform their duties with seriousness, professionalism and in presence, thus allowing the Company to benefit from their expertise.

### 4.3.2 Business management

In managing their business, the Companies have decided to comply with the obligation to set up an organisational, administrative and accounting structure pursuant to Article 2086, second paragraph, of the Italian Civil Code, so that business continuity can be safeguarded and debt sustainability guaranteed. This aim must be pursued through the conduct of the Top Management, subordinates and all co-workers and partners of the Companies.

Directors must act promptly to understand pre-crisis signs and take action to avoid jeopardising the interests of the Company and its creditors with delaying and ineffective actions that cannot solve the crisis.

All corporate entities and professionals must behave fairly and transparently in the procedures implemented

to settle the crisis.

#### 4.3.3 Relations with shareholders

The Companies promote transparency and regular information to shareholders in compliance with the laws and regulations in force. The shareholders shall be promptly and adequately informed about any action or choice that may have effects or consequences on their investments.

Their conscious and informed participation in corporate decisions is promoted by the Company with constant and targeted actions.

Shareholders' interests are promoted and protected rejecting any personal or partisan interest.

Companies will promote:

- the regular attendance of Board Members at General Meetings;
- the regular functioning of General Meetings, respecting the right of each Shareholder to obtain clarifications, express their opinion and make proposals.

The Beneficiaries involved must maintain the utmost confidentiality on the information concerning extraordinary operations and not abuse it.

#### 4.3.4 Transparency of company accounts

The Companies promote the utmost transparency, reliability and integrity of information on the company accounts.

Every operation and transaction must be verifiable, legitimate, consistent and congruous, and properly recorded and authorised.

All actions and operations of the Companies must be adequately recorded; it must also be possible to verify the decision, authorisation and execution processes.

Adequate documentation must be available for each operation to be able to perform - at any time - controls on the characteristics and reasons of the operation and to identify who authorised, carried out, recorded and verified the operation.

Recipients who become aware of omissions, falsifications or negligence are required to promptly report them to the Administrative Body.

The Companies undertake to disseminate and promote internal control procedures and to make staff responsible for compliance with them, in relation to their tasks and functions.

With reference to relations with external consultants, each responsible function shall refrain from any conduct that might hinder the activity or support the transmission of false information, while ensuring a correct and transparent relation with them. Transparency and fairness are also required of those working as consultants for the Companies.

The financial statements and annexed reports are documents drawn up in accordance with the principle of clarity, truthfulness and fairness, in accordance with the provisions of the Italian Civil Code and the laws in force, and in full compliance with consultancy and infra-Group contracts in accordance with the provisions of the Code of Business Crisis and Insolvency. The aim is to ensure the Company's economic and financial sustainability, which requires the appointment of the Supervisory Body (Statutory Auditors, auditors, etc.) to ensure the correctness of the Company's accounting and financial statements.

In preparing the financial statements or similar documents, the Top Management and all the Recipients

involved must:

- outline the economic, balance sheet and financial position truthfully, clearly and completely;
- facilitate in every possible way the performance of controls;
- submit complete deeds and documents in line with the accounting records to the General Meeting;
- provide the supervisory bodies with correct and complete information on the economic, balance sheet and financial position.

### 4.3 Staff relations

People are necessary for the existence of Companies; employees' dedication and professionalism are also key values and conditions for achieving corporate objectives.

The Companies are therefore committed to:

- *develop* the skills and competences of the Management and employees, so that the energy and creativity of individuals can be fully expressed in delivering on their potential;
- *protect* working conditions defending workers' psychophysical integrity and respecting their dignity.

#### 4.3.1 Free choice of work

The Companies totally reject forced, bonded or involuntary labour by inmates and do not impose any constraints that bind employees to the Companies, such as depositing sums of money or identity papers. Each employee is free to terminate employment with the Companies following adequate notice.

#### 4.3.2 Selection and recruitment

Recipients promote respect for the principles of equality and equal opportunities in staff selection and recruitment, rejecting any form of favouritism, nepotism and clienteles.

Employment relationships are formalised with a regular contract, prepared in accordance with the provisions of Legislative Decree 104/2022 as amended or supplemented, rejecting any form of irregular employment.

In full compliance with the relevant legal and contractual regulations, the Companies shall offer the same work opportunities to all workers, so that everyone can enjoy a fair regulatory and remuneration treatment based on criteria of merit and competence, with no discrimination.

Recipients shall ensure the utmost cooperation and transparency with newly hired employees, so that they are clearly aware of their tasks, also pursuant to and for the purposes of Legislative Decree 104/2022.

#### 4.3.3 Staff management and evaluation

The Companies reject any form of discrimination against their employees and co-workers, promoting decision-making and assessment processes based on shared objective criteria.

The Companies hope that all Recipients shall ensure mutual respect for the dignity, honour and reputation of each one in the company. The Companies shall intervene to prevent insulting, discriminatory or slanderous attitudes.

#### 4.3.4 Contracts and salaries

The work guaranteed by the Companies will be performed in accordance with labour relations in line with national law and customs as far as possible.

Obligations to employees under labour or social welfare laws and rules concerning regular employment relationships will not be fulfilled by using subcontracting, home-working arrangements or apprenticeship programmes where there is no intention to provide regular employment or specialisation, nor will such obligations be fulfilled by excessively using fixed-term employment contracts.

All employees will be provided with understandable information in writing on working conditions and salaries before they are hired and on the details of their salary each time they are paid. Deductions from payroll as a disciplinary measure will not be allowed without the express authorisation of the employee concerned.

All disciplinary measures will be recorded.

#### 4.3.5 Professional growth

Each employee has an equal right to professional growth based on the enhancement of his/her professional skills, personal abilities and contribution made, and to adequate professional and cultural training.

Therefore, Companies promote the Recipients' professional and cultural growth through appropriate training tools and programmes and identify the best growth paths.

#### 4.3.6 Protection of privacy

Each co-worker is entitled to confidentiality on information concerning him/her that is not strictly functional to his/her professional activity.

If sensitive information is provided to the Companies, co-workers are entitled to know who is responsible for processing such data and how they are processed to maintain confidentiality.

In the performance of the tasks assigned within their functions, employees must comply with the provisions in force on privacy under the law and any other relevant company regulation and with the provisions outlined in the documents appointing the *Data Processor* or *Person in Charge of the processing of personal data*.

Violations of privacy obligations shall be sanctioned with civil and criminal measures provided for by law, while the Company shall take any legal action and/or disciplinary measures that may be necessary.

For all matters that are not provided for by this Code of Ethics on privacy, please refer to specific Company Regulations, if any (e.g.: Privacy Regulations, Computer Use Regulations, etc.).

### 4.4 Rules of Conduct towards third parties

#### 4.4.1 End customers

The Companies consider direct relations with customers as the key to improving the efficiency of their services day by day and finding the most suitable solutions for any type of problem.

This is why employees and external co-workers are required to comply with the following provisions:

- maintaining relations based on *honesty and transparency*: Recipients shall provide customers with transparent and truthful products, services, messages, communications and contracts, avoiding expressions that are difficult to understand, untrue and unlawful or unfair trade initiatives;
- promotion of the utmost *courtesy and helpfulness* in managing relations with end customers: Recipients shall continuously improve the quality of products and services provided to end customers.

#### 4.4.2 Suppliers

The Companies undertake to seek professional suppliers and external co-workers who are committed to sharing the principles and contents of the Code of Ethics and promote long-lasting relations for the continuous improvement of performance in the protection and promotion of the Code principles and contents. The selection and choice of suppliers are therefore marked by the principles of legality, fairness and transparency.

Recipients undertake to confirm in their contracts that they have read the Code and that they abide by the principles contained therein, thus verifying compliance with the contractual requirements.

Suppliers shall be chosen based on objective and impartial criteria in terms of quality, level of innovation, costs, additional services and products provided. To avoid any conflicts of interest, Recipients may not accept gifts, presents and the like, unless they are of modest value and are just a sign of courtesy.

Should the Recipients receive proposals of benefits from a supplier, they must promptly terminate the relationship and report it to the Administrative Body.

Violation of the principles of legality, fairness, transparency, confidentiality and respect for the dignity of the individual are just cause for terminating relations with suppliers.

#### 4.4.3 Public Administration and Public Institutions

With reference to relations with the Public Administration and Public Institutions, Recipients shall promote lawful and correct relations based on maximum transparency and traceability and refuse any promise or offer of payments or goods to promote or favour any interest or advantage. Such relations are exclusively reserved to the competent functions and positions, in compliance with approved programmes and corporate procedures.

The Companies must not be represented in relations with the Public Administration by a consultant or a third party when conflicts of interest may arise.

Recipients or Intermediaries shall not offer money or gifts to managers, officials or employees of the Public Administration and Public Institutions, or to their relatives, unless they are gifts or utilities of modest value.

Should the Recipients receive requests or proposals of benefits from public officials, they must promptly terminate the relationship and report it to the Administrative Body.

In case of business negotiation, request or relation with the Public Administration and Public Institutions, Recipients shall not improperly influence the decisions of the counterparty, including those of officials who negotiate or make decisions on behalf of the Public Administration and Public Institutions.

Moreover, the following actions shall not be taken (directly or indirectly):

- consider or propose employment and/or business opportunities that may benefit employees of the Public Administration on a personal basis;
- offer or provide gifts;
- request or obtain confidential information that may jeopardise the integrity or reputation of either party.

If a tender is organised, everything will be done in compliance with the laws in force and proper business practice.

#### 4.4.4 Political parties and trade union organisations

The Companies are totally unrelated to any political parties and trade union organisations, and therefore do not provide subsidies to such organisations or associations and do not support events, demonstrations or

congresses for purposes of political or trade union propaganda.

#### 4.4.5 Contributions and sponsorships

The Companies may fulfil requests for contributions for proposals from non-profit associations, cultural or charitable initiatives.

Sponsorship activities may focus on the social, environmental, amateur sports, entertainment and art sectors.

#### 4.4.6 Industrial property rights

Recipients dealing with the processing of data, information or documents concerning the Company's intellectual and/or industrial property rights have the duty to keep them with the utmost diligence, accuracy and confidentiality.

Intellectual and/or industrial property rights on products, works and/or knowledge developed in the workplace belong to the Company, which holds the right to exploit them, according to the most appropriate methods and timelines, in compliance with applicable laws.

Similarly, the Companies respect and protect the intellectual and industrial property rights of others, making sure that only original works and products, duly licensed by the legitimate owners and used in accordance with the authorisations received, are used in the company's activities.

### 4.5 Rules of conduct in business

#### 4.5.1 Conflict of interest

In the performance of their activities, Recipients must carefully avoid being involved in transactions or business that may lead to a conflict of interest.

Each co-worker shall carry out his/her work in the exclusive interest of the Company, avoiding any situation of conflict between personal economic activities (his/her own, of family members up to the fourth degree of kinship or cohabitants) and the Company's interests that may harm the Company's activities or provide unlawful benefit to himself/herself, family members or cohabitants.

Anyone who is in a conflict of interest is required to promptly inform his/her direct report, who in turn must promptly inform the corporate function identified by the Company, and immediately stop business relations or negotiations with counterparties.

#### 4.5.2 Relations with competitors

Relations with competitors must be inspired by criteria of prudence and confidentiality to best protect the Company's competitive advantage.

This is why no Company employee - unless they are duly and formally authorised - may have business relations with competitors' representatives.

Not all Recipients shall engage in any acts of unfair competition referred to in Article 2598 of the Italian Civil Code, such as:

- 1) use of names or distinctive signs that may cause confusion with the names or distinctive signs legitimately used by others, slavish imitation of competitors' products, or any other acts likely to cause confusion with competitors' products and activities;

- 2) dissemination of news and appreciation of competitors' products and activities that may bring them into disrepute, or appropriation of the merits of competitors' products or activities;
- 3) direct or indirect use of any other means that do not comply with the principles of professional fairness and are likely to damage the business of others.