



TECNOGI S.p.A.
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CODE OF ETHICS

Approved by the Management Board on 12/06/2020

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INTRODUCTION

TECNOGI was founded in 1979 and manufactures impregnated fabrics and plastic materials designed to be turned into tips and supports for footwear and heat-sealing fabrics for reinforcement. Over the years, the business has grown and expanded, establishing several subsidiaries or affiliated companies to supplement its core business both upstream and downstream.

Attention to quality and service and research into the development of new materials have helped contribute to the success of the company, which now plays a leading role worldwide with a significant market presence in more than 70 countries on every continent.

The company mission is to be an important and reliable provider of products, services and assistance to companies and footwear brands all over the world, thus developing lasting partnerships.

The laboratory is the first step in accomplishing this mission. Our products are based on research and development initiatives that have always been aimed at improving our products while ensuring their sustainability. We use raw materials from renewable sources, and have adopted a strict policy for choosing our suppliers.

To ensure a standard of conduct which is respectful and socially responsible, and also conducive to establishing trust between the company and the community in general, TECNOGI has decided to implement a special resolution by the Board of Directors by adopting a code of ethical behaviour. This instrument, called the "Code of Ethics", describes the company's basic values and commitments; effectively guiding the behaviour of anyone working in the Company's service, and specifying rules and forms of conduct that are seen to have positive ethical value.

The Code of Ethics is therefore an official public statement of TECNOGI's commitment to pursuing the highest standards of ethics while fulfilling its corporate mission. It identifies operating standards and rules of conduct compliant with art. 30 of Legislative Decree no. 81/08 (and subsequent modifications) which sets out the characteristics required for a model of organisation and management to be effective under the terms of Legislative Decree 231/2001.

TECNOGI's model of management and organisation relates particularly to environmental aspects (in line with standard UNI EN ISO 14001), and to the health and safety of workers (in accordance with standard UNI ISO 45001:2018).

TECNOGI is committed to respecting and enforcing the general principles and ethical standards set out in this Code, since such respect not only has basic moral goals, but also helps protect the economic interests of the company. The knowledge that the behaviour of a few can damage the image of all of us should encourage everyone to help observe the principles outlined below, promoting a general awareness of these concepts not only within but also outside the Company. In

this sense, the Code advances the principle of cooperation, as the role of each individual has mutual benefits for all the parties concerned.

The Code does not replace or supersede any laws or other sources of external or internal regulation. It is instead a supplementary document that reinforces the principles contained in these sources, with specific reference to the ethical character of corporate behaviour.

1. GENERAL PRINCIPLES

1.1 General principles

This Code helps to ensure that the activities and conduct of the persons to which it applies demonstrate a respect for such values as impartiality, responsibility, loyalty, honesty and fairness, and in any event all those ethical values which relate in any way to the provision of services and the production of compliant and safe products.

Under no circumstances can a conviction of acting in the interests, or for the benefit, of the company ever justify, even partially, the adoption of conduct contrary to the principles of this Code.

The reference values of the Code of Ethics are:

- **Responsibility:** this implies that all operations carried out and all behaviour exhibited while performing a role or task or assignment should be governed by formal and substantive legitimacy, in line with current rules and internal procedures. Assuming responsibility is crucial to achieving the highest standards of ethical behaviour;
- **Loyalty:** this implies a duty to pursue the interests of the Company. When conducting any activity, the paramount consideration must be the TECNOGI mission. This means, in all relationships, being true to your word and to all promises and agreements, and exhibiting total good faith in every activity or decision;
- **Impartiality:** this implies respect for people's fundamental rights, safeguarding their integrity and ensuring equal opportunities. In decisions that affect relationships with all its stakeholders, TECNOGI avoids any form of discrimination based on the age, sex, sexual orientation, health, race, nationality, political opinions and religious beliefs of its interlocutors;
- **Honesty:** this implies that, in the context any activity, every person should show maximum respect for the current laws, internal regulations and Code of Ethics. Under no circumstances can the pursuit of TECNOGI's interests be used to justify dishonest conduct;
- **Propriety:** this implies respect for the rights of every person involved, beyond mere observance of the law and one's contract of employment. This respect should also be understood in terms of opportunities, privacy and decorum. All situations should be avoided that could create discrimination or conflicts of interest between the Company and those who carry out business on the Company's behalf;
- **Integrity:** this implies guaranteeing the physical and moral integrity of all employees and collaborators, ensuring working conditions that are respectful of their personal dignity and conform to current regulations;

- **Transparency:** this implies a commitment by all persons to provide any necessary information, both inside and outside the Company, in a clear, truthful and complete manner. It means using a form of verbal or written communication that is easily and immediately understandable and answers the requirements of the information itself. It also implies the adoption of an accounting system which reliably reflects the management status of the company;
- **Collaboration between colleagues and enhancement of human resources:** this implies that the conduct of staff - at every level of responsibility, as well as behaviour between the Company and its workforce, is consistently aimed at facilitating and supporting the best possible performance in each individual, as well as promoting and enhancing their professional qualities and the deployment of these in the workplace;
- **Efficiency:** this implies an effort by the entire workforce to give their best performance in terms of quality. It also involves punctuality in fulfilling duties and obligations, as well as a search for maximum cost effectiveness when rendering services.

1.2 Recipients and scope of the Code

The rules of the Code apply, without exception:

- ☞ to the directors,
- ☞ to the managers and employees;
- ☞ to any other person, whether private or public, who directly or indirectly, permanently or temporarily, establishes, in any way, any type of collaborative relationship with the Company or acts on its behalf.

These persons will hereafter be referred to as the "Recipients".

The "Recipients" of the provisions of this Code, having due respect for the law and current regulations, should ensure that their actions and conduct adhere to the principles, objectives and commitments set out in the Code.

1.3 Obligations of the Recipients

The Company maintains a relationship of trust and loyalty with each of the "Recipients".

All actions, operations and negotiations carried out, and, in general, all conduct adopted by the "Recipients" in executing their professional duties, must be based on the principles and reference values outlined above.

All "Recipients" must be open to scrutiny, in accordance with current rules and internal procedures.

Every "Recipient" must fulfil, in a suitably professional manner, the responsibilities he is assigned, and must act in a way that protects the Company's reputation.

TECNOGI's administrators, within their area of responsibility, must act in full accordance with the corporate values, fulfilling their official duties while also maintaining complete internal and external confidentiality in relation to actions taken, and with regard to any company documents which may come to their attention. They must also maintain discretion even when they dissent against certain actions, since the unauthorised disclosure of opinions and documents within or outside the Company constitutes behaviour contrary to the values and specific rules of the Code.

Employees of TECNOGI should fulfil in good faith their general obligations of loyalty, fairness and proper execution of their contract of work, and refrain from carrying out activities which compete with those of TECNOGI. They should also comply with the company rules and respect the precepts of the Code, since such observance is also required for the purposes and effects of art. 2104 of the Italian Civil Code.

Every "Recipient" is required to know the rules outlined in the Code and the norms which govern his activities in the workplace.

Even in their private behaviour, "Recipients" must never engage in conduct which could harm the Company in any way, including in terms of image.

"Recipients" are also required to:

- refrain from conduct contrary to these standards, and to demand their respect;
- contact their superiors or the relevant department if they need clarification on how to apply them;
- report promptly to the relevant departments if they have any information, either directly detected or reported by others, with regard to possible violations of the rules of the Code, as well as any requests they have received to violate these rules;
- collaborate with the relevant departments to ascertain possible violations.

Anonymous reports are prohibited.

The Company sanctions the failure to observe the duty to inform, and also sanctions, by virtue of the principles of fairness, cooperation, loyalty and mutual respect in relationships between employees, any abuse of the duty to inform covered in this section, for the purposes of retaliation or merely as a form of imitation.

1.4 Further obligations for heads of company organisation and departments

Every head of company organisation or department has a duty to:

- provide an example by his own behaviour;
- promote compliance with the rules of the Code;
- work to ensure that it is clear to everyone that compliance with the provisions of the Code is an essential part of the quality of his work;
- adopt immediate corrective measures when the situation requires them;
- endeavour to prevent any possible retaliation, within the limits of his powers and responsibilities.

1.5 Company commitments

The Company will undertake to ensure the following, also possibly creating specific roles for this purpose:

- maximum distribution of the Code among "Recipients" and among those who enter into relationships with the Company;
- improvements and updates to the Code;
- the provision of appropriate means to help with the interpretation and implementation of the rules in the Code;
- the execution of checks on any reports of violations of the Code;
- an assessment of the facts and the subsequent imposition of appropriate sanctions in cases of proven violation;
- an undertaking that no-one will suffer any retaliation whatsoever for having provided information regarding possible violations of the Code or its norms of reference.

In addition, the Company undertakes, by use of appropriate structures, bodies or functions and in compliance with current regulations, to do the following:

- establish criteria and procedures to reduce the risk of violation of the Code;
- promote the issue of guidelines and operational procedures by collaborating with the departments responsible for their definition;
- prepare communication and training programmes for "Recipients", to create better understanding of the objectives of the Code;
- promote awareness of the Code and compliance with its rules, both inside and outside the Company;
- notify the competent authorities of the results of investigations relevant to the adoption of appropriate measures.

1.6 Contractual value of the Code

Observance of the Code should be considered an integral part of the obligations of the directors, and of the contractual obligations of employees and those who have any sort of relationship with the Company, pursuant to art. 2104 of the Italian Civil Code.

Violation of the provisions of this Code damages the relationship of trust established with the Company and may lead to disciplinary action or legal proceedings. In the most serious cases, the violation may result in the termination of employment if carried out by an employee, the severance of relationships if carried out by a third party, and finally the removal from office and withdrawal of responsibilities in the case of directors.

2. RELATIONS WITH THIRD PARTIES

2.1 General principles

In its dealings with third parties, the Company is guided by the general principles outlined above and, in particular, the principles of loyalty, fairness, transparency and efficiency. The Company's directors, employees and external collaborators whose actions may be in some way related to the Company itself, must behave in a proper way when conducting the affairs of the Company, irrespective of the competitiveness of the market and the importance of the business being transacted.

Bribery, fraud, unlawful favours, collusion, requests (direct and/or through third parties) for personal and career advantages either for oneself or others, are all expressly prohibited.

It is forbidden to give or offer, either directly or indirectly, payments and material benefits of any kind to any third party, public or private, with the intent of influencing or rewarding an action which forms part of their responsibilities, or encouraging an act that conflicts with the duties of their office.

Acts of courtesy in the business context, such as gifts or forms of hospitality, are only allowed when they are of limited value and do not compromise the integrity or reputation of either party, and cannot be interpreted, by an impartial observer, as aimed at obtaining undue advantage. Such expenditure must always be authorised by the designated internal department, and properly documented.

Likewise, administrators, employees, and external collaborators are allowed to receive small presents, free gifts or other benefits from operators who work with the Company as long as they are of modest value and do not compromise the integrity or reputation of the business.

"Recipients" of the Code who receive free gifts or favours which cannot be attributed to normal acts of courtesy should submit a written report either to their direct superior or to the relevant department, depending on the persons involved.

The Company does not enter into commercial relationships with persons or legal entities known or suspected of belonging to criminal organisations or of otherwise operating outside the law, such as, for example, people related to the fields of money laundering, drug trafficking or usury.

The Company recognises and respects the right of "Recipients" to participate in investments, business or other kinds of activities outside the work carried out in the interests of the Company itself, provided that such activities are permitted by law and compatible with their obligations as administrators, employees and/or collaborators.

2.2 Relations with clients

TECNOGI allocates its resources in a way designed to satisfy the needs of its Clients.

As part of its corporate mission, the Company undertakes to ensure the following in its dealings with Clients:

- the efficiency and safety of its facilities and equipment;
- safe working conditions for its staff;
- state-of-the-art, good value products with sustainable characteristics;
- the use of raw materials from renewable sources wherever economically possible;
- energy efficiency in relation to its current premises, and to the management of both its own waste or that of other businesses that might have an environmental impact;
- containment of management costs, and a search for economies when choosing and controlling forms or operation;
- a search for design solutions at its premises that ensure savings in the energy required for the proper functioning of its buildings, structures and equipment.

2.3 Relations with contractors, subcontractors and suppliers

In relationships involving procurement and, generally, the supply of goods and/or services, the "Recipients" of this Code are obliged to:

- observe internal procedures for selecting and managing relationships with suppliers;
- not preclude any supplier in possession of the necessary requirements from the opportunity to compete for Company business, adopting objective criteria and transparent, documented procedures in the assessment process;
- maintain a free and open dialogue with suppliers, in line with good business practices;
- promote respect for environmental standards and ensure compliance with ethical and legal principles, including those of social relevance. In particular, when contracting work or services, the Company checks and monitors whether collective labour agreements and rules on hygiene and safety of work are properly applied, and also whether the applicant fulfils all his obligations with regard to pay and contributions.

When choosing suppliers, the Company aims to achieve the maximum competitive advantage with regard to quality and behaves in a non-discriminatory manner. The choice is not only based on economic advantage but also on the technical capacity and financial standing of the contractors, making a general assessment of their reliability with reference to the specific service involved. To this end, the Company has adopted rules and procedures to guide the conduct of employees and suppliers during the process of purchasing goods and services. These guidelines also comply with local, national and EU regulations in this field.

Relations with suppliers, contractors and subcontractors are always governed by the terms of specific contracts. Such relations also include financial and consultancy agreements. Every contract aims to achieve the utmost clarity with regard to the terms governing the relationship.

2.4 Relations with Public Institutions

Relationships with Public Institutions aimed at protecting the overall interests of the Company and the realisation of its plans are the sole responsibility of the Chairman of the Board of Directors and the Chief Executive Officer or his delegate.

Relations with regard to the Company's activities which involve public officials or public service agents (acting on behalf of the public bodies, European Union institutions, international public organisations and the authorities of any foreign country), or which involve the judiciary, public supervisory bodies and other independent authorities, must be undertaken and managed in strict compliance with existing laws and regulations and the principles set out in the Code of Ethics and internal protocols, so as not to compromise the integrity and reputation of either party.

Care and attention must be taken in relations with the aforementioned subjects, especially in transactions related to contracts, permits, licenses, concessions, requests for and/or the management and use of any type of public financing (Italian or European), the management of commissions, relationships with supervisory authorities or other independent bodies, social security institutions, tax authorities, bodies handling bankruptcy procedures or civil, criminal or administrative proceedings, etc.

It is not permitted, directly or indirectly, or through a third party, to offer or promise money, gifts or remuneration, in any form. Nor is it permissible to exert unlawful pressure or promise any service, supply or favour to Public Administration executives, officials and employees, or to public service officers or their relatives or cohabitants, for the purpose of persuading them to carry out an official act or an act contrary to their official duties as public servants.

"Recipients" who receive explicit or implied requests for benefits of any kind from public authority employees must immediately:

- suspend all relationships with them;
- submit a written report either to their direct superior or to the relevant department, depending on the persons involved.

These regulations must not be circumvented by the use of various types of assistance or contribution which, under the guise of assignments, consultancy, advertising, etc., have similar purposes to those prohibited in this section.

It is forbidden to use or submit statements or documents which are either false or contain untrue information, or to omit information in order to obtain, to the benefit or in the interests of the Company, contributions, financing, or other payments by whatever name supplied by the State, a Public Body or the European Union.

It is forbidden to mislead anyone by artifice or deception, to achieve unfair profit for the Company while causing harm to others. Violation of this rule is even more serious if it involves misleading the State or a public body. "Unfair profit" may be either direct or indirect and can involve either contributions, loans and other funds provided by the State, a public body or the European Union, or the granting of concessions, permits, licenses and other administrative tasks.

It is also forbidden to use grants, loans or other payments of whatever description, provided to the Company by the State, a public entity or the European Union, for purposes other than those for which they have been assigned.

2.5 Relations with political organisations and trade unions

The Company does not in any way make any contributions to parties, movements, political and trade union committees and organisations, or to their representatives and candidates, except those due on the basis of specific regulations and agreements.

TECNOGI refrains from taking any initiatives that may, directly or indirectly, constitute forms of undue pressure on political or trade union organisations or their representatives.

2.6 Contributions and sponsorship

The Company can only agree to requests for contributions when they are made by organisations and associations which have proper statutes and instruments of incorporation, and which are strictly non-profit concerns whose purpose is of high cultural, social or charitable value.

Sponsoring activities, linked to social or environmental issues, sport, art, or entertainment, are restricted to those events or organisations that can offer an assurance of quality, and where such relationships exclude any possible conflicts of interest of a personal or corporate nature.

3. PERSONNEL POLICIES

3.1 Human Resources

The Company believes that a sense of belonging, full participation in the Code of Ethics and the professional approach of the "Recipients" are important values and conditions for achieving the company's mission.

To this end, the Company is committed to:

- use equitable and transparent recruitment processes;
- promote professionalism for individuals and groups;
- define and communicate clear, transparent operational goals to all its employees;
- adopt a bonus system for the achievement of genuine results.

The Company expects employees at every level to work together to maintain a climate of mutual respect for each other's dignity, honour and reputation.

3.2 Staff recruitment

The process of recruiting personnel is based on matching the profile of candidates to the needs of the business, while also respecting equal opportunities for all those involved.

The information requested is strictly linked to ascertaining that the candidate has the necessary professional qualifications and psychological attitude, while also respecting his private life and opinions.

The Company will take appropriate measures to avoid favouritism, nepotism or forms of cronyism when selecting and recruiting personnel.

3.3 Establishment of the employment relationship

Staff members are hired with a contract of employment, in the manner established by current regulations and collective bargaining protocol. No irregular working or black market labour is permitted.

When establishing the employment relationship, the Company provides workers with all the necessary information, including:

- characteristics of their role and duties to perform;
- a copy of the national collective bargaining agreement;
- regulations, education, and safety at work training;

- the Code of Ethics.

3.4 Staff development and training

When assessing personnel, the Company undertakes to consider the skills and knowledge of each worker and to evaluate individual merit, using objective assessment systems that take account of their professionalism and regard for company values.

The Company is committed to developing the skills and expertise of every employee, using systems to assess potential within a continuous training regime.

3.5 Discrimination and harassment at work

The Company does not adopt any form of discrimination, direct or indirect, in the employment relationship. In particular, the Company guarantees not to adopt any form of discrimination based on sex, and indeed supports and promotes women's roles in the workplace, while also taking account of their specific characteristics.

Discrimination in relation to age, sex, sexuality, race, health, nationality, political opinions or religious beliefs is strictly prohibited.

The Company will not tolerate incidents of harassment either inside or outside the workplace, including:

- the creation of an intimidating, isolating or hostile working atmosphere for individuals or groups of workers;
- unwarranted interference with the execution of the work of others;
- obstruction of other workers' employment prospects merely for reasons of personal competitiveness.

The Company undertakes to protect the physical and moral integrity of its employees and to assure their right to working conditions respectful of their personal dignity. The Company commits to consult the workers and their representatives and grants their participation, protecting them by any retaliation following the signalling of incidents, dangers, risks and opportunities.

The Company safeguards its workers against acts of psychological abuse, and opposes any attitudes that are vexatious or harmful to the person, his beliefs and preferences.

The Company prevents and opposes mobbing and personal harassment of all kinds.

3.6 Abuse of alcohol or drug use

All "Recipients" are forbidden to:

- execute their work when under the influence of alcohol, drugs or substances with similar effects;
- use or supply drugs, for any reason, when executing their work.

3.7 Protection of company assets

Every "Recipient" is held responsible for the company assets (tangible and intangible), which are instrumental to the work of the business.

No "Recipient" should make improper use of the Company's assets and resources or allow others to do so.

4. CONFLICT OF INTERESTS

4.1 Conflict of interests

There is a relationship of trust between the Company and its workforce, which assumes that it is the basic duty of employees to use the company's assets and their working skills solely in the company's interests and in accordance with the principles set out in the Code of Ethics, which reflect the values underpinning the Company's mission.

In this context, the Company's directors, employees and collaborators of various types should avoid any situation, and refrain from any activity, which could cause conflict between a personal interest and the interests of the Company, or which could interfere with the ability to take impartial and objective decisions on the Company's behalf.

Situations involving a conflict of interest are not only against the law and the principles set out in the Code of Ethics, but are also detrimental to the image and integrity of the company.

A conflict of interest exists every time that administrators, employees or collaborators pursue a different objective to that pursued by the Company, or deliberately acquire or seek to acquire a personal advantage when performing activities on behalf of the Company, or procure or seek to procure advantages for third parties.

Administrators, employees and collaborators must therefore exclude any possibility of exploiting their role at work by overlapping or intersecting the duties they carry out within the Company with financial activities which relate to their personal and/or family interests. In the event of violation, the Company will implement appropriate measures to bring an end to the situation.

To avoid situations with even potential conflicts of interest, the Company will require its directors, employees and collaborators, at the time of their appointment or start of employment, to declare the existence of any potential conflicts of interest, assuming that silence indicates a conflict does not exist. Such a statement must be submitted to the Company in a timely manner, to avoid the occurrence of a conflict of interest at a later date. Declarations will be assessed by the Chairman of the Board of Directors, the worker's direct superior or the relevant department, depending on the person involved.

5. TRANSPARENCY IN ACCOUNTING AND CORPORATE OFFENCES

5.1 Accounting transparency

Accounting transparency is based on truth, accuracy and total disclosure in accounting records.

All "Recipients" are required to provide maximum collaboration to ensure that management operations are correctly and promptly recorded in the company accounts.

For every accounting operation, proper supporting evidence of the activity performed is kept on record, in order to enable:

- ease of accounting;
- identification of the various levels of responsibility;
- accurate reconstruction of the operation, to help reduce the possibility of misinterpretation.

Every record should provide an exact reflection of the supporting documentation.

Financial assets with values based on estimates should be recorded in a reasonable and prudent manner, and accompanied by a clear explanation of the criteria employed to determine the value of the asset.

It is the duty of every "Recipient" to ensure that the documentation can be easily traced and filed according to logical criteria.

"Recipients" who become aware of omissions, falsification or negligence in the accounting process, or in the documentation on which the accounting records are based, must inform the Chairman of the Board of Directors in writing.

5.2 Procedures and Operational Practices

In order to prevent adverse events with possible negative impacts on the Company's situation, the Company is putting in place specific procedures and/or operational practices inspired by the Code of Conduct. These have been devised, and adopted or modified where appropriate, following a study of the company context designed to highlight the risks inherent in its operations, its existing system of monitoring, and its level of effectiveness.

Special operating procedures and/or practices will be adopted by all those who take part in the operating process in any way, in line with the terms and procedures specifically designed and set out by the relevant departments at TECNOGI.

Their proper implementation will ensure the possibility of identifying those company figures responsible for the processes of decision-making, authorisation, and the running of operations. To this end, and in line with the most effective form of monitoring, which is the separation of duties, it is crucial that individual roles are carried out at various stages by different parties, whose responsibilities are clearly defined and known within the organisation. This strategy will prevent situations where unlimited and/or excessive powers are assumed by individual figures.

Administrators, employees and anyone else who has any business relationship with the Company, are strictly required to comply with procedures and/or operational practices, within the context of their particular role and function.

In particular, these procedures and/or operational practices must guide the conduct of every operation and transaction. They must be able to demonstrate the legitimacy, both formal and substantive, of the operation; its authorisation, consistency, congruity, correct recording and verifiability, also with regard to the use of financial resources. Each operation must therefore be supported by adequate, clear and complete documentation, which should be kept on record. It can then always be used to check the features of the operation and reasons behind it, and to identify those who have authorised, performed, recorded and confirmed these tasks at various stages.

Compliance with the directions provided in the specific protocols with regard to the sequence of procedures to be observed in the decision, execution and recording of company activities and their consequent effects, helps to spread a positive attitude to monitoring throughout the company, enabling improvements in management efficiency and acting as a support for managerial action.

Any non-compliance with procedures and/or operational practices compromises the relationship of trust which exists between the Company and those who interact with it in any way.

5.3 Corporate offences

Procedures designed to prevent corporate offences - as outlined in art. 25.3 of Legislative Decree no. 231/01 - must relate in particular to the following rules of conduct:

- the directors and managers responsible for preparing the company's accounting documents, as well as any employees and collaborators who, in whatever capacity, are involved in the preparation of financial statements and similar documents, or any documents that show the Company's economic or financial position or assets, are forbidden to present facts that are inconsistent with the truth, even if these are subject to evaluation, or to omit information or conceal data that are in direct or indirect violation of legal principles and internal rules of procedure, with the intention of misleading the

recipients of the documents mentioned above. Any unlawful conduct will be considered an act detrimental to the Company itself;

- it is forbidden to prevent or otherwise obstruct monitoring or auditing activities legally assigned to shareholders;
- it is forbidden to spread false information;
- it is forbidden to impede the duties of all those who have relations with public supervisory bodies, as well as the directors and those in high office; it is also forbidden to present in communications with these authorities certain facts that are not true, even though subject to evaluation, regarding the economic or financial situation or assets of the Company, or to conceal by other fraudulent means, either totally or in part, facts that should have been revealed about this situation;
- all operations and actions that violate the statutory rules to protect the integrity and effectiveness of share capital are strictly prohibited, in order not to compromise the guarantees of creditors and third parties in general.

6. ENVIRONMENT, HEALTH AND SAFETY

6.1 Environment

As part of its activities, the Company is committed to contributing to the development and well-being of the communities in which it operates, pursuing the objectives of ensuring the safety and health of employees, external collaborators and the community, and of reducing its environmental impact.

The Environmental Policy is accepted by all employees and is implemented by the Company in a uniform and consistent manner, in view of the strategic importance of respect for the environment.

The Company actively contributes to the promotion of scientific and technological developments aimed at protecting the environment and conserving resources, and at reducing energy consumption and minimising environmental risks. Operational management should be based on advanced standards of environmental protection and energy efficiency.

Research and technological innovation must be devoted in particular to the promotion of products and processes that are increasingly compatible with the environment and are characterised by a growing focus on the health of operators.

To prevent incidences of environmental crime (pursuant to art. 25-undecies of Legislative Decree 231/2001), TECNOGI implements an Environmental Management System in line with standard ISO 14001. This framework commits the Company to raising awareness of the issue among the various levels of personnel, and to developing a sense of responsibility for protecting the environment throughout the organisation. This sense of responsibility, together with appropriate behaviour and attitudes towards issues related to the management of environmental concerns, forms an integral part of every worker's duties. It is therefore also an important element in assessing the performance of individual employees and the quality of the services provided by third parties.

6.2 Health and Safety: Offences in relation to protecting the health and safety of workers

As part of its activities, the Company is committed to contributing to the development and well-being of the communities in which it operates, pursuing the objective of ensuring the safety and health of its employees and external collaborators.

The Company undertakes to manage its activities in full compliance with current legislation regarding risk prevention and protection at work (Legislative Decree no. 81/08, and subsequent amendments).

The operations management has been developed following the principles of ISO 45001 norm and refers to the latest and most advanced safeguard rules, pursuing the continuous improvement of health and safety on the job.

The Company undertakes to raise awareness and to train and instruct its various levels of personnel, to ensure the whole workforce is involved in achieving high levels of professionalism and standards of performance in relation to safety and health, and to promote increasing knowledge and a growing sense of responsibility throughout the organisation.

In the context of their duties at work, the "Recipients" of this Code actively participate in the process of risk prevention and the protection of health and safety with respect to themselves, their colleagues and third parties.

The Company is committed to enforcing the ban on smoking in the workplace and has put in place an appropriate sanction regime.

This sense of responsibility, together with appropriate behaviour and attitudes towards issues related to the management of health and safety, forms an integral part of every worker's duties. It is therefore also an important element in assessing the performance of individual employees and the quality of the services provided by third parties.

To prevent any offences in relation to the health and safety of workers (pursuant to art. 25.7 of Legislative Decree 231/2001), TECNOGI implements a system in line with standard UNI ISO 45001:2018, which ensures:

- organisation of the Company's human resources in terms of individual skills, autonomous decision-making and related responsibilities;
- dedicated resources for designing and implementing the various technical, organisational and management interventions required to achieve continuous improvements in standards of safety;
- information, education and training activities for employees, to promote their empowerment and awareness with regard to health and safety;
- the promotion of knowledge and awareness among suppliers and external collaborators in general, to help them adopt proper conduct with relation to health and safety, in line with the company policy;
- the prevention and containment of risks to the health and safety of employees and collaborators;
- the development and continuous improvement of production processes, achieved by ensuring the safety of all the equipment and working environments;

- the appropriate design or modification of plant and machines to ensure their compatibility with the protection of safety, health and the environment;
- broad consultation and communications with the Workers' Safety Representatives;
- great attention to suggestions from all levels of management and the workers;
- the provision or implementation of instruments and procedures for managing internal or external emergencies, in order to minimise their consequences;
- the introduction and application of monitoring and testing procedures and methods, to check the implementation of company policy.

7. INFORMATION PROCESSING AND CONFIDENTIALITY

7.1 General principles

The Company's activities constantly require the acquisition, storage, processing, communication and dissemination of news, documents and other data in relation to negotiations, administrative proceedings and specialist areas (contracts, acts, reports, notes, studies, drawings, photographs and software).

The Company's database may contain:

- personal data protected by privacy laws;
- data in relation to negotiated arrangements, which cannot be made public;
- data whose unlawful or untimely disclosure could damage the interests of the company.

All "Recipients" must ensure the necessary degree of confidentiality for every piece of information they receive in the course of their duties.

The Company also undertakes, in compliance with Legislative Decree 196/2003 (Privacy Code), to protect information about its employees and third parties, whether generated or acquired internally or in business dealings, and to avoid any improper use of this information.

All information, knowledge and data acquired or processed by "Recipients" during their work or because of their duties are the property of the Company and cannot be used, communicated or disclosed without specific permission from their superior or the relevant department.

7.2 Obligations of recipients

In acknowledging the prohibition on disclosing information about the Company's organisation and methods of production and using it in such a way as to prejudice the business, every "Recipient" is required to:

- only acquire and process whatever data is strictly necessary and appropriate for performing his duties;
- only use specific procedures for acquiring and processing such data;
- store the data in such a way as to prevent other unauthorised persons from getting access to it;
- only communicate the data using set procedures and/or with the explicit authorisation of their superior and/or relevant department, and in any event only after ensuring the legitimacy of disclosing the data in that specific case;
- ensure that there are no partial or complete restraints on the disclosure of information regarding third parties related to the Company in any way and, where appropriate, obtain their consent;

- file the data in such a way that any person authorised to access them may do so with as much precision, clarity and truthfulness as possible.

8. IMPLEMENTATION AND CONTROLS

8.1 Dissemination, communication and training

The Chairman of the Board of Directors undertakes to spread knowledge of the Code of Ethics among the Directors, while the Managers and specially delegated representatives are responsible for disseminating it among employees and persons who are collaborating with the Company, even on a temporary basis.

Knowledge of the Code of Ethics is spread both inside and outside the Company by means of special communication activities (displays of the Code on notice boards and on the Company portal and intranet, information about the adoption of the Code in all contracts).

All parties concerned must provide formal written confirmation that they have received the Code of Ethics and are aware of the provisions it contains.

8.2 Implementation

"Recipients" should be aware of the existence of oversight procedures and know the contribution they make to achieving business objectives and improving Company efficiency.

Internal oversight includes all the practical or essential tools used for directing, managing and monitoring the company's activities with the aim of: ensuring compliance with laws and company procedures, protecting corporate assets, managing business effectively and providing accurate and complete accounting data and financial statements.

Every level of the Company has responsibility for creating an effective and shared system of internal oversight. All "Recipients", in line with their particular role, are therefore responsible for the definition, implementation and proper functioning of the monitoring procedures connected to their area of work.

As part of their duties, unit or department managers are required to participate in the company's monitoring system and to involve their workers.

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

All the actions and operations of the Company must be properly recorded and it must be possible to verify the decision-making process, authorisation and implementation. There must be adequate documents to support every operation, so that checks can be carried out at any time to ascertain the reasons for the operation and its characteristics, and to identify those who authorised, executed, recorded and checked the operation itself.

8.3 Checks

The Personnel Management Section, the Supervisor of Management Systems for Quality/Safety/Environment, and the Internal Audit Department, all within their own area of competence, are responsible for monitoring the application of the Code of Ethics and checking compliance. In particular, within their area of responsibility, the above departments are required to:

- monitor initiatives for disseminating knowledge and understanding of the Code of Ethics;
- propose ideas for reviewing company procedures;
- monitor company behaviour to ascertain the degree of respect and observance for the principles expressed in the Code;
- report any violations of the principles of Code to the Chairman of the Board of Directors, so that possible sanctions can be put in place.

8.4 Disciplinary/sanctioning system

It is the duty of "Recipients" to strictly observe the rules and provisions that make up the Code of Ethics.

Failure to comply with the Model of Organisation and Management adopted by TECNOGI (in line with quality standard UNI EN ISO 9001, environmental standard UNI EN ISO 14001, and standard UNI ISO 45001 for the health and safety of workers), of which the Code of Ethics is an integral and substantial part, will result in sanctions proportional to the severity of the transgression, as described and specified in Annex A of this document: "Disciplinary system and sanction mechanisms".

9. ATTACHMENTS

Annex A "Disciplinary system and sanction mechanisms".