

CATTINI e FIGLIO Spa

Code of Ethics

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Part I

General Rules

1. INTRODUCTION

This Code of Ethics is an integral part of the Organisation and Management Model adopted by Cattini e Figlio in accordance with Italian Legislative Decree no. 231 of 8 June 2001. It contains rules of behaviour for recipients, who must be inspired by criteria of fairness, cooperation, loyalty, transparency and mutual respect, as well as to avoid conduct that could result in the type of administrative crimes and illegal acts referred to in Italian Legislative Decree no. 231/2001, as amended.

1.a) RECIPIENTS

This Code of Ethics, along with the principles and contents of the same, is intended for:

- a) corporate bodies and their members;
- (b) executives and managers, employees, hired personnel (also temporary), without exception;
- c) consultants, collaborators, agents, suppliers, business partners and all those who, to whatever degree, act in the name and on behalf of Cattini e Figlio.

The Code of Ethics establishes the values that constitute social ethics and gathers the guiding principles, as well as the fundamental directives to be observed by all the recipients to which the Code applies in social activities and behaviours, within the scope of their respective competence and in relation to the position held in the company organisation.

The Code of Ethics inspires all company activities and constitutes, along with the *mission*, *vision* and strategic goals, the primary point of reference for the policies, procedures and rules adopted by Cattini e Figlio.

Recipients of this Code are required to learn its contents and comply with the rules in the ways set out below.

First and foremost, the Code must be known and therefore Cattini e Figlio undertakes to distribute the Code of Ethics, and any periodic revision of the same, and encourages its full application.

Regardless of the penalties provided for by the law and regulations in force, the non-compliance with or violation of the provisions of this document by recipients shall be considered breach of the ethical - behavioural principles adopted by Cattini e Figlio, with the duties of fairness towards the company itself, as well as a breach of specific contractual clauses, where applicable. Therefore, said non-observance and/or violations may be punished by suitable penalties, as provided for below, and in the relevant contractual clauses.

1.1. GENERAL PRINCIPLES

As well as the general principles of legality, integrity and transparency, the ethical values on which the conduct of the company is based are:

Respect for and protection of Human Rights: Human Rights are the inalienable rights of all individuals, without distinction, by virtue of their very membership to the human race. They are based on the recognition of the dignity, freedom and equality of human beings and were first enshrined in 1948 by the UN in the Universal Declaration of Human Rights as "the foundation of freedom, justice and peace in the world".

Cattini e Figlio shares the principles of protection of human rights expressed in the UN Universal Declaration of Human Rights (1948), in the Declaration on Fundamental Principles and Rights at Work (1998) issued by the International Labour Organisation (ILO) and in the 10 principles of the UN Global Compact, of which it has been a promoter and spokesperson since 2009.

Cattini is therefore committed to preventing the risk of negative impacts on human rights caused by its activities, both directly and indirectly through business relations along the entire value chain, requesting the same commitment also from its suppliers and verifying compliance by means of a specific procedure.

Respect, protection and growth of people: our corporate mission is compatible with satisfying people's needs; protecting people's health and safety is part of the company's daily work, eager to develop the competence and aptitude of all.

Cattini e Figlio acknowledges the central role and importance of people, of the contribution that each individual can bring, as essential elements of corporate growth. Therefore, Cattini e Figlio is committed to guaranteeing a work environment able to protect every single person without any discrimination, direct or indirect, based on political, religious, racial or gender reasons. These principles mean we refuse to enter into agreements or confer appointments to subjects who violate said principles, with particular reference to the protection of the primary rights for every worker.

Fairness, transparency and compliance with the law and regulations in force:

The promotion and constant respect of the company's correct behaviour with the entire community and the external environment, which in some ways has high expectations for the Company, in accordance with all the values of this code, the law and company procedures; all the recipients of this Code of Ethics must behave in a correct and transparent way when doing their job, undertaking to observe National and Regional Legislation, regulations and all the rules of Law regulating Company activities and actions.

Subjects in the list of recipients working for the company Cattini e Figlio (internal recipients of these Code of Ethics) must also know and observe the applicable company procedures, in relation to their position and level of responsibility.

The subjects in question must also remain constantly up-to-date on internal company regulations using the information instruments put at their disposal by the company (regulations, circulars, policies, behavioural procedures), to do their jobs correctly and behave in a way that complies with company directives for the organization of work.

The managers of each organisational structure must therefore make sure all recipients they are responsible for receive training in accordance with Italian Legislative Decree No. 231/2001, and are informed on the channels of communications through which they can report any violations of the principles and procedures of this Code of Ethics and the Organisation and Management Model adopted by the company.

Equity and impartiality: all corporate decisions are inspired by the desire to avoid discrimination of any kind. All the recipients of this Code of Ethics must behave in line with the principles of good faith, honesty, moral integrity, transparency, fairness and impartiality. Furthermore, all recipients must operate fairly and impartially, avoiding situations of conflict of interest, whether actual or even only potential.

Hypothetical conflicts of interest, as well as those provided for by law, are understood to include also those in which a subject acts out of an interest other than in the company's interest. Such potential or true conflicts of interest must be managed also taking into account what specified by the company's internal procedures.

The recipients of this Code of Ethics who find themselves forced to act in situations of even a potential conflict of interest, must strictly observe the laws that regulate said situations and, in general, the principle of transparency, communicating said conflict in advance to the subjects of reference in the company to avoid prejudicial consequences in the case of a conflict of interest.

Trust, Loyalty and Honesty: inspiring the company's relations; going beyond formalized obligations and commitments, our relations are based on a firm belief in the good faith of the parties concerned; Our relations are all aimed at obtaining a mutual advantage in a common, transparent way.

Proactivity: the personal initiative and the collaboration of every single person in reaching the company goals is encouraged by the company, as a true source of competitive advantage;

Respect and protection of the environment: in all company activities we take every possible step to minimize environmental impact.

For Cattini e Figlio environmental protection is a prerequisite in the choices of technology, projects and company strategy. We assess the environmental impact of every new process, product or service offered.

Furthermore, as the environment is an inviolable asset for mankind, for which we are all responsible, the company actively contributes to environmental protection and promotion.

These are the values that inspire the conduct of Cattini e Figlio and of all the recipients of this Code of Ethics, and these same values become explicit requisites for the major partners (both internal and external) of the company, our employees and everyone who collaborates with the Company.

The Company and all the recipients of this Code must observe proper conduct, and avoid any behaviour prohibited by environmental protection law, with particular reference to Italian Legislative Decree No. 152/2006.

Environmental protection has also been stressed through the recognition of the so-called "environmental offences" in the Management organisational model, as required by Italian Legislative Decree 231/2001, as amended. Furthermore, the Company's Environmental Management System complies with the requirements of UNI EN-ISO 14001/2015.

Protection of health and safety at work: The Company acknowledges that the health and safety of workers is a primary objective, to be pursued in accordance with the general principles of articles 4, 32 and 35 of the Italian Constitution.

The Company guarantees that safety regulations are met and ensures that all safety related personnel, regardless if company's staff or external consultants, are appointed only on the basis of suitable, proven skills and experience in this matter.

For this purpose, Cattini e Figlio's activities are inspired by the principles of prevention, information, training and maintaining suitable safety standards.

All the recipients of this Code of Ethics must observe the rules of behaviour provided by law and adopted by the company in its internal procedures, for the protection of health and safety at work.

The importance of health and safety has also been stressed through the recognition of health/safety crimes specified in art. 25 septies of Italian Legislative Decree No. 231/2001 in the Management organisational model, as required by the same Legislative Decree as amended.

Accuracy in the management of financial flows, company operations and accounts:

The Company guarantees full respect of the principles of transparency and truthfulness.

To this purpose, we strive to make every operation and activity legitimate, authorized, documented and verifiable, in accordance with the principle of traceability and company procedures. This means not only the respect of principles and values, but also the adopting operating methods that contemplate the concrete verification of active operations.

The Company is committed to respecting the law and the principles correctness in all financial matters, and good administration, respecting all accounting and financial procedures to prevent irregularities, illegitimate acts and violations of the Law.

Therefore, it goes against the principles of this code to indicate in accounts and other corporate communications, false information on acts or omit information, in a way that could induce the recipients of the same to make wrong decisions and to obtain an unfair advantage for oneself or others.

The importance of truthfulness in the management of financial flows, company operations and accounts has also been stressed through the recognition of the specific crimes on this type provided for by Italian Legislative Decree 231/2001 into the Management organisational model.

Protection of privacy and confidentiality: The Company protects the privacy of the data and information that employees and collaborators may come into contact with, taking all necessary steps to protect the privacy of the information processed and prevent any unauthorized access or use for purposes other than that allowed for by the law on data processing.

All sensitive information and personal data are processed and managed in accordance with the provisions of Italian Legislative Decree 196/2003 and subsequent amendments.

The recipients of this Code of Ethics must observe the provisions of the law on privacy. Company recipients must also guarantee that the information required during work activities is used only for the same activities, in full observance of company procedures.

Collaboration with the Judicial Authorities: The Company believes that full and transparent collaboration with the Judicial Offices and Institutions for the aims and purposes of the same to be essential and unavoidable.

Correctness in relations with customers and suppliers: The Company's relations with customers and suppliers are based on the principles of correctness, honesty and transparency, providing commercial information so customers and suppliers can enter agreements and business relationships with full knowledge of the same. Relations with suppliers are regulated by contractual regulations to guarantee certitude in of relations and competence, requirements and compliance with current regulations.

Distribution of the Code of Ethics: In relation to the external subjects recipients of this Code, the Company will obtain signed declarations formalizing their acknowledgement, adherence and respect for the principles set out in this Code of Ethics, also by signing

contracts with specific clauses declaring the undersigned will observe the provisions of the Code of Ethics and the Organisation Model.

Employee's obligations: Every Company employee must read the rules in this Code or referred to in the same, as well as the laws of reference governing the activities performed as part of their job and that constitute an integral part of each person's work.

Anyone who knows of presumed illicit conduct must report the same to their superiors, or Internal Affairs and the Supervisory Board.

Employees must also:

- Not behave in a way which goes against such provisions and regulations;
- refer to their superiors or to the Supervisory Board for the necessary clarifications on how to apply the Code and the regulations of reference;
- cooperate with the Company in the case of investigations held to verify and possibly impose sanctions on violations.

Managers and officers are also required to:

- make sure the Code is observed by all the subjects they are directly or indirectly responsible for;
- set an example to their employees by their own behaviour;
- promptly report to the Internal Affairs and to the Supervisory Board any reports or requests from their employees.

1.2. Unethical behaviour

On the basis of the above values, the company is committed to encouraging behaviour that aims to avoid corporate or personal conflict of interest.

The conviction that acting in the interest of or for the benefit of the Company can in no way justify behaviour that goes against the values of this Code, or laws, regulations or internal procedures.

Furthermore, the behaviour of any single person or organisation in an attempt to gain the benefit of the collaboration of others, exploiting positions of power are unethical, and favour a hostile attitude against the company.

Cattini e Figlio refuses to enter into relations with anyone who behaves unethically and will terminate any existing relations with anyone who behaves in this way.

Part II

Rules of Behaviour

2. Rules of behaviour in relations with stakeholders.

The main categories of *stakeholders* with which the company holds relations are listed below.

The rules of behaviour are indicated for each category in accordance with the values the company has decided to adopt.

2.1. Employees

The pursuit of behaviour aimed at consolidating respect, protection, the growth and development of employees represent decisive and essential values for the goals of Cattini e Figlio.

Cattini e Figlio is coherently committed to developing the aptitude and potential of each and every employee, so the capabilities and legitimate ambitions of each individual are fulfilled as company goals are reached.

All structures of the company, and in particular the offices responsible for managing human resources, must be inspired by this same purpose.

Cattini e Figlio is committed to offering equal work opportunities to all employees on the basis of their professional qualifications and performance capabilities, without any form of discrimination. As a consequence:

- Cattini e Figlio, through the competent offices, selects, hires, remunerates and manages its employees on the basis of criteria of merit and competence, without any political, labour, religious, racial, linguistic or gender discrimination, in accordance with all laws, labour contracts, regulations and directives in force;
- Cattini e Figlio, through the competent offices, is committed to creating a suitable work environment from the point of view of the health and safety of its employees. The managers of the various structures report any circumstances and situations that may be a hazard for safety in the workplace, to the relevant office;
- Cattini e Figlio promotes an organisation that aims to create incentives and encourage the proactive behaviour of individuals and teams;
- Cattini e Figlio adopts suitable formalized procedures for the protection of the *privacy* of collaborators and the processing and storage of acquired data;
- The unit managers are committed to creating a working environment free of any kind of prejudice or intimidation, where colleagues are treated with respect in accordance with company values, censuring illicit conditioning or unjust difficulties;
- every employee must help to create a climate where all colleagues feel at home and are encouraged to achieve their own goals.

Employees must also observe the following rules:

- every situation or activity that may lead to a conflict of interest with the company or interfere with the impartial decision-making ability in the company's best interests must be avoided; the information acquired while performing the activities assigned must be kept strictly confidential and be suitably protected and cannot be used, communicated or disclosed, either inside or outside the company, except in compliance with the laws in force and company procedures;
- each individual employee must respect and protect company property and prevent the fraudulent or improper use of the same. The use of company property by employees must be functional and solely for the purpose of performing company activities or for activities authorized by the relevant internal office;
- employees must prevent their personal financial situation from affecting the proper performance of their work;
- personnel cannot request or accept, for themselves or for others, recommendations, favours, gifts or other benefits from subjects they come into contact with, refusing benefits of any kind which may be or appear to influence their independent and impartial judgement or which may even constitute a serious breach of the law. If an employee receives gifts or hospitality of a non-symbolic nature (merely by way of example, "non-symbolic" is considered a gift worth significantly more than 100 Euro), they must inform their superiors

- or the Internal Affairs and the Supervisory Board in order to assess whether it is best to return the gift or any other more appropriate measures;
- every employee is responsible for their own skills and professional conduct, developing the same thanks to experience and cooperation of colleagues; adopts a constructive and proactive attitude, encouraging the professional growth of their co-workers;
 - the activity of each employee and operating structure, management and sales network structures must be inspired by the greatest cooperation in order to optimize customer satisfaction;
 - management, in particular, must - in accordance with the principles of sound and prudent management - propose and implement programmes for the development of company patrimonial values, maximize the level of customer satisfaction and protect the long-term interests of all employees;
 - the decisions taken by each person will be based on principles of sound and prudent management, through the shrewd assessment of potential risks and fully aware that the decisions taken by each individual help obtain positive results for the entire company;
 - employees must report any instructions received which conflict with the laws in force, work contracts, internal rules or this Code to their Unit Manager. The Unit Manager will assess the report and send the same to their superior, the Internal Affairs and the Supervisory Board.

2.2. Suppliers

Purchasing processes strive to obtain the best possible conditions for Cattini e Figlio, and are inspired by the impartial treatment of all suppliers, based on behaviour which must be that of reciprocal loyalty, transparency and collaboration.

A contract must be drawn up with a supplier based on open and clear relationships, considering transparency as an advantage in business relations, avoiding any risk of dependency.

In any case, if a supplier behaves in a way which conflicts with the general principles of this Code, Cattini e Figlio has the right to take suitable measures to stop or interrupt any further collaboration.

The company uses specific contractual clauses to make said principles effective.

The management of contracts with suppliers is regulated, from the supplier selection to the signing and management of the contracts, by precise procedures adopted as part of the management system in accordance with Italian Legislative Decree 231/2001, with which all the recipients of this Code of Ethics must comply.

2.3. Customers

Cattini e Figlio is constantly aware of the importance of protecting the quality of its Customer relations and the continuous improvement of the same, as these are prerequisite conditions in the customer satisfaction process and for the creation and distribution of value.

Cattini e Figlio believes it to be essential for Customer relations to be inspired by:

- full transparency and correctness;
- compliance with the law;
- independence against any form of internal or external conditioning.

Professional competence, availability and courtesy are the principal guidelines the recipients of the Code must follow Customer relations.

Behaviour must be inspired by the respect of the confidentiality of any information acquired during activities, and the laws in force on privacy.

Furthermore, when entering into business relations with new customers and in existing relations, in consideration of available information, it is important to avoid:

- relations with subjects involved in illegal activities, in particular related to traffic in arms and drug, money laundering and terrorism, illegal labour, or in any case with people who do not meet the required level of seriousness and reliability in business;
- financing activities that produce or trade pollutants for the environment or public health;
- financial relations with economic activities which, also indirectly, represent an obstacle to human development and contribute to violating fundamental human rights (for example, exploiting child labour);
- behaving in a deceitful way which may, also potentially, lead customers to make an erroneous technical-economic evaluation of the products offered or in any case use evasive tactics with the intention of forcing a decision out of the customer or influencing their behaviour.

2.4. Public Administration

Only authorized company executives can enter into agreements with the Public Administration and must perform their duties with integrity, independently and correctly.

It is forbidden to directly or indirectly offer Public Officials, or employees of the Public Administration or public institutions in general, payments or property to promote or favour the interests of an individual or the Company.

Anyone who receives a request or proposal for benefits from Public Officials must immediately report to their superior or to the Supervisory Board.

No employee may offer or accept any object, service or performance to obtain favours.

In any case, all the recipients of this Code of Ethics must observe company procedures concerning relations with Public Authorities, as provided for by the Management Organisational Model, in accordance with Italian Legislative Decree 231/2001, as amended.

2.5. Political Organisations and Trade Unions

Cattini e Figlio does not pay contributions, give benefits or other advantages to Italian or foreign political parties or trade unions, nor to their representatives or candidates.

2.6. Community and environment

Cattini e Figlio approves of and offer support to social, cultural and educational initiatives aimed at promoting personal development and improving living conditions.

Cattini e Figlio believes in sustainable growth in the common interest of the community. Investment choices will therefore be made in accordance with respect for the environment and public health.

The Company will adopt, when sustainable and in accordance with the company *mission*, eco-compatible technologies and organisational solutions to reduce the environmental impact of its activities and contribute to the protection and enhancement of the environment.

2.7. Company information and information provided to third parties

External company communications must be truthful, correct, clear, transparent, unambiguous or non-exploitable; must be kept coherent, uniform and accurate, in accordance with company policies and programmes.

Only the Management or persons authorized by the same may have relations with the press and other mass communications mediums.

2.8. Competition

Cattini e Figlio sees competition as a stimulus to the constant improvement of the quality of products and services we offer to Customers, and our behaviour in business is inspired by the principles of loyalty and fairness.

2.9 Gifts and Giveaways

Every gift for business *partners* or public authorities must be documented by the head of the *business unit* and authorized by the Management.

No gifts or giveaways of a significant economic value are allowed, in other words merely by way of example, worth more than 100,00 (one hundred) euros.

Gifts will be chosen to avoid any possible misunderstanding or incomprehension, making sure the recipient feels in no way obliged to enter business relations and/or guarantee Cattini e Figlio special conditions just for having accepted the gift.

In relations with agents or managers of companies and public bodies particular care must be taken to avoid any possible consequence or misunderstanding. The policies of the companies and/or bodies receiving said gifts must be followed to the letter.

Cattini e Figlio managers and employees who receive gifts or benefits that are not deemed acceptable by the case in point must, according to set procedures, inform the Supervisory Board so the Board can evaluate the appropriateness of the same and inform the sender of Cattini e Figlio's policy on the question.

2.10 Donations and Sponsorships

Cattini e Figlio may accept requests for contributions but only from non-profit bodies and associations with regular articles of association and deeds of constitution, of a high social, cultural or value or benefit and which, in any case, help a significant number of people.

Sponsorship activities may be awarded for social, environmental, sports, artistic and entertainment themes. These activities will only be for events that offer a guaranteed quality or when Cattini e Figlio can collaborate in the planning of the same, to guarantee the originality and effectiveness of the project.

Donations and sponsorships must be approved by the Management, and be made on the basis of the specific procedure adopted by the company to manage its financial resources, as provided for by the Management Organisational Model, in accordance with Italian Legislative Decree 231/2001, as amended.

Part III

Control and Implementation Procedures

3. *Methods of implementation*

To implement the Code of Ethics, company organs and offices will be set up and the practices, initiatives and behaviour described below will be put into effect.

The Board of Directors sets up the Internal Affairs (IA) and appoints its coordinator in the person of Luigi Werner.

IA supports and cooperates with the Supervisory Board to control and supervise the implementation of the Code of Ethics, and must report any information worthy of merit for the purpose herein to the latter.

Internal Affairs, like Supervisory Board, will have the following features:

- **independent and autonomous** from the top management of the Company, in order to guarantee impartiality and the possibility of operating also when required to supervise the application of the Code of Ethics by the top management;
- **professional competence**, to guarantee their ability to act in a context that requires strong skills in evaluation, risk management and analysis of procedures.
- **continuity of action**, aimed at guaranteeing the constant and effective monitoring and updating of the Code of Ethics.

3.1. *Internal Affairs and its tasks*

Internal Affairs will control the full observance and correct interpretation of the rules contained in this Code, IA will also perform the duties mentioned.

Internal Affairs:

- cooperates with the Supervisory Board in the performance of its tasks of monitoring, implementing, updating and continuously implementing the Code of Ethics;
- defines the initiatives aimed at promoting awareness of the Code of Ethics clarifying the meaning and application of the same by giving opinions;
- coordinates drawing up the company rules and procedures that implement the indications in the Code of Ethics;
- promotes the periodic review of the Code of Ethics and the mechanisms for the implementation of the same;
- receives and analyses reports of breaches of the Code of Ethics and, if necessary, obtaining more in-depth information and carrying out inspections;
- periodically reports to the Board of Directors and the Board of Auditors on the activities performed and any issues related to the implementation of the Code of Ethics;
- verifies the application of and compliance with the Code of Ethics through monitoring activities;

- guarantee the development of communication and ethical training activities.

3.2. Communication and distribution of the Code of Ethics

A copy of the Code must be given to each new director or manager, auditor, employee or external collaborator on appointment or hiring the same or at the start of the cooperation. In addition, the Company will distribute the Code and promote awareness of the same with personnel in service, directors and managers, standing auditors, and subjects collaborating with the Company.

3.3. Ethical Training

Cattini e Figlio will perform suitable training and/or promote awareness on the values, principles of behaviour and method of implementation for the reviews required by the Code of Ethics.

3.4. Reporting violations of the Code of Ethics

All the recipients of this Code of Ethics must report every violation or suspected violation of the Code of Ethics to Internal Affairs, who will analyse the report, verify the violation and notify the Supervisory Board.

Reports may also be made directly to the Supervisory Board.

The report should always be made directly to the Supervisory Board when the violation or suspected violation concerns the top management.

Part IV

Sanctions

4.1. Sanctions System

Violation of the single rules of behaviour of this Code of Ethics by recipients constitutes disciplinary breach of conduct.

The disciplinary measures that can be taken against said workers are those indicated by labour legislation applicable for violations of the Code of Ethics and do not exclude further legal action by Cattini e Figlio against offenders.

The applicable sanctions and the relevant sanctioning procedures are those set out in the Disciplinary Code annexed to the general part of the Company's Management Model hereto explicitly referred to.

In the case of non-compliance with the rules of the Code of Ethics by members of the corporate bodies, the competent corporate bodies may adopt the most suitable measures in accordance with the law.

Violations of the rules of the Code by employees constitute a breach of work relations obligations, with all contractual and legal consequences, also with reference to the relevance of the same as disciplinary breach of conduct.

Violations committed by suppliers and external collaborators will be sanctioned in accordance with the provisions of the relevant contractual assignments, without prejudice to more serious violation of the law.

Part V

Final and Temporary Dispositions

5.1. Entry into force

This Code comes into force following approval by the Board of Directors.

5.2. Monitoring and Reviewing the Code of Ethics

The Code is subject to periodic reviews at least every five years; any changes or additions must be approved by the Board of Directors.

Recipients holding a position of authority (top management) must set an example by their behaviour in observance of the corporate values, promote and implement this Code of Ethics, and remain vigilant, setting an example for the other recipients of the Code of Ethics, as well as to cooperate with the Internal Affairs and the Supervisory Board.