



Santex S.p.A

Organisation, management and control model
pursuant to Lgs. Decree 231/2001

ANNEX 3
Group Code of Ethics and Conduct 231

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PRELIMINARY PROVISIONS

1.1 Introduction

The SANTEX Group, of which companies Santex S.p.A., Santex MD S.r.l. and Santex HC S.r.l., are all part, works in the manufacture and sale of sterile and non-sterile medical devices for medication and orthopaedic use, made in cotton wool and nonwoven fabric, single-use products for operating theatres and medical devices for incontinence.

Parent company, Santex S.p.A., with administrative offices in Milan, also provides home distribution services for medical devices, with additional services if requested by the customer) for home assistance with qualified persons.

Production is carried out by the subsidiaries Santex MD and Santex HC, respectively in the sites of Sarego (VI) for medication, orthopaedics and single-use products for operating theatres, and Meledo di Sarego (VI) for the incontinence division.

SANTEX products are made using the very latest technologies and raw materials of the highest quality to meet the needs of users. As far as the production site at Meledo used by Santex HC, the company has implemented a management process and an internal control system to ensure the origin and the characteristics of the incoming materials (specifically, cellulose), so as to guarantee the production of incontinence aids made with certified raw materials from sustainably managed forests. The path undertaken and effectively implemented by the company concluded with the issue, to SANTEX HC, of specific forestry certification PEFC 2002:2013 ("Chain of custody certification for forest and tree based products"), which represents certification for training certification of the traceability of wood certified within the transformation process and maintains the unequivocal origin from certified forests.

Maintenance of voluntary certification (UNI EN ISO 13485:2012 - UNI EN ISO 9001:2008, in support of approval of the "CE" marking on medical devices, UNI CEI ISO 27001:2014 on security of information, UNI EN ISO 14001:2004 on environmental management and prevention, UNI ISO 45001:2018 on health and safety management in the workplace, ISO 50001:2011 on energy management, SR 10:2011 on social responsibility, process EPD and product LCA) aims to guarantee the maximum quality of the products and services offered by the SANTEX Group, in full compliance with the principles of prevention and protection of health and safety in the workplace and for the environment.

In the light of the above, the SANTEX Group recognises the importance of implementing a system to guarantee the values of correctness, honesty, integrity, lawfulness, and good faith, as well as safeguarding the environment, natural ecosystems and the health and safety of workers and the external environment, on which company organisation is based, and that company policies are solid and durable, as well as complied with in the conduction of business and company activities.

For this purpose, this Code of Conduct and Ethics 231 of the Group has been drawn up (hereinafter referred to as "Code of Conduct and Ethics 231"), compliance with which by employees, collaborators, company representatives and third parties with which or whom SANTEX Group companies have relations, is essential for the company's achievement of its own purpose.

This Code of Conduct and Ethics 231 constitutes an integral and substantial part of the *“Organisation, management and control model”* implemented by each of the Companies within the Group (hereinafter also referred to as *“Model”*), pursuant to Art. 6 of Legislative Decree no. 231 of 8 June 2001, containing *“Rules on the administrative liability of legal entities, companies and associations, also deprived of legal status, under article 11 of law no. 300 of 29 September 2000”* (hereinafter referred to as *“Decree”*), for the purpose of preventing the offences identified in the Decree.

The Code of Ethics and Conduct 231 serves first of all to allow the disclosure and sharing of ethical principles (**Section 1_Ethical Principles**) therein, throughout the Group, as well as to act as a distinctive and identification element for the Group with regard to the market and for the other parties that engage in relationships with the companies in the Group. The aforementioned principles in and of themselves may not be of relevance from the viewpoint of 231; nonetheless, compliance with same will aid in the creation of an “environment” that can prevent crime.

Section 2_Principles of Conduct 231 aims to recommend or prohibit specific conduct with a view to preventing the offences set down in Decree 231; therefore, any breach of that stated in the abovementioned Section is punishable by law.

Any breach of the provisions in the Code of Ethics and of Conduct 231 is considered a disciplinary offence and as such, will be punished by the Group companies, pursuant to Art. 7 of the Workers Charter.

As for freelance workers, Suppliers, Consultants, Partners or other subjects with contractual relations with Group companies, signing this Code of Ethics and Conduct 231, or even an extract thereof or, in any case, adherence to the provisions and principles it contains represent a *conditio sine qua non* for the drawing up of agreements of any nature between the companies within the Group and these subjects. The provisions signed or in any case, approved, even by concluding facts, are an integral part of the agreements themselves. By reason of that stated here, any breach by these subjects of the specific provisions of the Code of Ethics and Conduct 231, based on their seriousness, may be grounds for the application of the relevant provisions envisaged by the Disciplinary system of each of the companies in the Group, constituting an integral part of the organisational model.

1.2 Definitions

In this Code, the following expressions will have the meanings stated here below:

Customers	this means those subjects that have signed an agreement with SANTEX for supply contracts or works for which SANTEX is the contractor, or for the supply to same of goods and services from SANTEX
Code	this means this Code of Ethics and Conduct 231, as edited or integrated from time to time
Collaborators	this means subjects who engage with SANTEX S.p.A. in agency, representation, commercial distribution or other continuous and coordinated collaboration relationships, mainly of a personal nature and without any form of subordination (such as, for example but not limited to, contract work; temporary employment; trial work periods; summer orientation internship), occasional work, as well as any other person subject to the

	direction or supervision of any subject in a senior position at SANTEX S.p.A., pursuant to legislative decree no. 231 of 8 June 2001
Consultants	this means external consultants appointed to assist the company in the performance of its activities on a continuing or occasional basis
Decree	this means legislative decree no. 231 of 8 June 2001, on the administrative responsibility of entities
Recipients	this means subjects to which the provisions of this Code are applied and in particular, <i>Internal subjects</i> (hereinafter also known as " <i>Staff</i> ") i.e., Employees, Collaborators, Managers, Directors and Corporate Bodies (board members, auditors, liquidators, etc.), as well in cases specifically referred to in this Code, <i>Third-party Subjects</i> (hereinafter also known as " <i>Third parties</i> "), i.e., Customers, Suppliers, Consultants and Partners and more in general, all those who, in any capacity, operate within the sphere of "sensitive" activities on behalf of or in the interests of SANTEX
Employees	this means subjects with an employment relationship with SANTEX S.p.A., including people who work from home or temporary or part-time employees (as well as workers posted elsewhere, with employment contracts regulated by law no. 30 of 23 February)
Corporate Bodies	Means, as appointed on a case-by-case basis, the Administrative body, the members of the Board of Statutory Auditors, of the executive committee (if existing), the general managers (if existing), as well as the members of the other company bodies of SANTEX S.p.A. That may have been set up pursuant to Art. 2380 of the Civil Code (as amended by legislative decree no. 6 of 17 January 2003) or special law, as well as any other subject in a senior position, understood as any person in the capacity of representation, administration or direction at SANTEX S.p.A. or a unit or division of same, pursuant to Legislative decree no. 213 of 8 June 2001;
Suppliers	this means subjects that have signed an agreement with SANTEX for the contracting of works or for the supply of goods and services to the Company
Model	this means the organisation, management and control model implemented, pursuant to legislative decree no. 231 of 8 June 2001, by SANTEX
Supervisory Body	Also simply known as the " Body " the Supervisory Body formally appointed by the Company in compliance with legislative decree no. 213 of 8 June 2001
Partner	This means the third-party subjects taking part in the contractual relations over the medium-long term with SANTEX (i.e., equal to or above 18 months, taking into account any contract renewals), such as, for example, suppliers (also by virtue of outsourcing contracts), subcontractors, sponsors, or subjects with sponsorship or special agreements, companies taking part in any

	temporary consortia with SANTEX or other subjects expressly identified as business partners in one or more operations; in the interests of avoiding all doubt, it is clarified that subjects falling within one of the other categories of Recipient (specifically Customers/Suppliers/Consultants or Collaborators) do not fall within the category of the Partners for this reason
Managers	This means each manager in charge of one or more division of SANTEX S.p.A., in compliance with company organisation charts of SANTEX S.p.A. as in force from time to time
Group companies	these include SANTEX S.p.A., Santex MD S.r.l. and Santex HC S.r.l.
Whistleblowing	a report made by an Employee or other Corporate Body who, safeguarding the integrity of the entity and in the performance of tasks, becomes aware of unlawful conduct as per 231 or of any breach of the organisation, management and control model implemented by the Company.

1.3 Range of application and effectiveness of the Code

The provisions of this Code are applied to Recipients, unless otherwise provided for in the Code, and in any case, without prejudice to the application of mandatory laws and contract regulations (including national, local and company collective bargaining) as applicable from time to time, to their relations with the Group companies.

This Code also applies to third parties (including Customers and Suppliers) with which the Group companies maintain relations, in compliance with the law, i.e. the agreements drawn up with same and within the limits set down in this Code.

SECTION 1 – ETHICAL PRINCIPLES

I. GENERAL PRINCIPLES

I.1 - Legality

Compliance with the law and professional conduct codes implemented by trade associations or with the national and international bodies (including non-governmental) to which the Group adheres, as well as compliance with the regulations of its own Statutes are an essential principle for the Group companies.

Within the sphere of their functions, Recipients are obliged to comply with the rules of the system of law (national, supranational, or international) in which they operate and they shall in any case refrain from any breach of law, whether subject or not to imprisonment, pecuniary sanctions, or administrative or other type of sanctions.

For this purposes, each Recipient undertakes to acquire, with diligence, the necessary knowledge of applicable laws for their performance, as in force from time to time. In the event of any doubt as to procedure, the Recipients are obliged to make this known to the Group companies, which will provide suitable information on current laws.

Each Recipient observes, as well as the general principles of diligence and fidelity, as per Art. 2104 of the Italian Civil Code, including principles of conduct as per the collective contracts to which they apply.

I.2 - Morality

The quality and efficiency of the company organisation, as well as the reputation of the Group, are an inestimable asset and are significantly determined by the conduct of each Recipient. Each Recipient is therefore obliged, with their own conduct to contribute to safeguarding these assets and specifically, the reputation of the Group, both in and outside the workplace.

Specifically, in the performance of its functions, each Recipient shall behave with moral integrity, taking into account the different social, economic, political, and cultural contexts and, specifically, the following values:

- (i) honesty, correctness and good faith, taking all responsibility linked thereto as a result of their own tasks;
- (ii) transparency, treating the information in their possession in a timely manner and implementing communication and information processes based on clarity, completeness, precision and sharing;

I.3 - Dignity and equality

Each Recipient recognises and respects the personal dignity, private life and the personal rights of any individual.

Each Recipient works with men and women of different nationalities, cultures, religions and races. Discrimination, sexual harassment or personal or any other type of offences will not be tolerated.

I.4 - Professionalism

Each Recipient carries out their own professionalism as required by the nature of the tasks and functions exercised, implementing the utmost commitment to the aims and objectives assigned, and performing the necessary activities for elaboration and updates with the relevant diligence

II. EXTERNAL RELATIONS

II.1 - Gifts or benefits

Within the sphere of their functions, Recipients are prohibited from :

- paying sums of money to persons from public service or to entities in which the Public Administration holds a stake;
- offering or granting to third parties (or spouses, relatives or similar of same, within the fourth degree), as well as to accept or receive from third parties, directly or indirectly, including on occasions of festivities, donations, benefits or other utilities (including in the form of cash sums, goods or services of various nature), which have not been authorised, with the exception of gifts of small value, directly ascribable to normal polite business relations and that can in no way lead the other party or outside, disinterested parties, to gain the impression that the aim of such benefits is to concede or acquire unfair advantage, or give the impression of unlawfulness or immorality;
- granting other advantages of any nature (such as promises of employment, either directly or for close relatives, or giving commissions to recommended persons), in favour of public or private subjects, which may lead to the same consequences stated in the above paragraph;
- addressing gifts above the limit values stated in the company procedure (*ref. Procedure for management of gifts and donations*) to third-party individuals without having first informed the company to which the beneficiary belongs.

In those countries where it is customary to offer gifts to customers or others, it is possible to proceed in this way when the gifts are appropriate in nature and of modest value, but always in compliance with the law. This must not in any case be interpreted as seeking favours.

In any case, for the purpose of being able to control the flow of these donations, the purchase of these gifts must be centralised and all with full compliance with the procedures and/or precautionary measures set out and implemented by Group companies in order to prevent the commission of any offences. Moreover, to guarantee the traceability of gifts, it is necessary to keep a copy of the relevant documentation (for example, transport documents).

Recipients in receipt of gifts or offers of same which do not conform to the above, shall report this immediately for the relevant measures to be taken.

The Recipient is in any case prohibited from soliciting the offer or granting, or acceptance or receipt of gifts of any nature, even if of modest value, in compliance with the precautionary protocols envisaged and implemented by the Companies in the Group.

Any recipient who, within the sphere of their functions, should draw up contracts with third parties, must ensure that said contracts do not include or imply gifts in breach of this Code.

II.2 - Relations with customers

Customers are an integral part of the assets of the companies within the Group.

The Group has relations with Customers that comply with fundamental principles and, taking into account the legal, social, economic and cultural system of reference of the Code.

To consolidate the estimate and as a result, loyalty, of the Group's Customers, the relationships with same shall be set out by each Recipient according to the highest standards of legality and morality, in compliance with the principles of professionalism and respectability.

For this purpose, Recipients are obliged to carry out their activities with regard to Customers with skills, precision, prudence, wisdom, dedication and efficiency, as well as with honesty, loyalty, and openness.

Specifically, Recipients are obliged to:

- comply with the precautionary procedures and protocols in place and implemented by Group companies with regard to relations with Customers and necessary to prevent crime;
- provide accurate, exact and exhaustive information to Customers regarding services provided by the Group companies.

II.3 - Relationships with Suppliers

The Group maintains relations with Suppliers that comply with their fundamental principles and, taking into account the legal, social, economic and cultural areas of reference, the regulations in this Code.

The Group follows an equitable and impartial selection of its Suppliers.

Recipients conform to the selection and awards procedure and/or company precautionary protocols, as well as the applicable competitive procedures applied to the Group companies.

For relationships based on contracts, administration, procurement or supply of goods or services to companies in the Group, the Recipients, within the sphere of their own departments, shall comply with the following regulations:

- (i) each Employee or Collaborator shall make known any personal interests in the performance of their functions, which may lead to a conflict of interest;
- (ii) in case of competing offers, Suppliers cannot be favoured or obstructed and must in any case, be compared equally and fairly, implementing objective and open assessment and selection criteria for this purpose. As a result, the Recipient must not preclude those potential Suppliers meeting the qualification requirements requested by the Group companies from time to time, from the possibility to win the supply contract in question;
- (iii) It is permitted to accept invitations from counterparties only if the reason and capacity of same are suitable and any refusal would contravene the duty of courtesy;

- (iv) No Recipient is permitted to give personal orders to subjects with which they engage in professional relations from which they may receive undue advantage. This applies in particular when the Recipient can directly or indirectly influence the the appointment of this Supplier by Group companies.

II.4 - Relationships with governments and public institutions

Relationships with public institutions and other legal entities governed by public laws are held by Corporate Bodies authorised to do same, i.e., by persons delegated to this task, in compliance with the regulations of this Code, as well as by the Statutes of the Group companies and by special laws having specific regard for the principles of transparency and efficiency.

II.5 - Relations with Bodies governed by Public Law

Relationships with public administrations, public officials or public servants, economic and non-economic public bodies, as well as private subjects that can be qualified as bodies under public law, pursuant to current legislation in force from time to time (hereinafter, collectively known as **"Bodies governed by public law"**) are managed by Corporate Bodies or Management authorised to same, i.e., persons appointed in compliance with the regulations of this Code, and with the precautionary procedures and protocols set down and implemented by the companies in the Group to prevent crimes, as well as the Statutes of the Group companies and special laws, with specific regard to the principles of openness and efficiency.

During any business dealings, requests or relationships with Bodies governed by Public Law, the appointed staff do not need to seek to improperly influence the decisions of the counterparty, including those of the officers dealing with negotiations and who have decision-making powers, on behalf of the Bodies governed by Public Law.

In the specific case of the execution of a tender process with Bodies governed by Public Law, Corporate Bodies and Management shall operate in compliance with the laws and correct business practices.

Where companies in the Group are represented in relationships with Bodies governed by Public Law from subjects who are "not employees" (for example, Collaborators, including external consultants or agents), the same must be subject to the same precautionary protocols and directives as Employees.

In any case, in the course of any business negotiations, requests or relations with Bodies governed by Public Law (directly or indirectly) the following actions must not be undertaken:

- consider or propose employment or business opportunities that may personally benefit employees of Public Administration;
- offering or in some way providing gifts not of a modest value;
- asking for or obtaining confidential information outside of that permitted by law.

Moreover, each Group company undertakes to comply with cogent or ethical regulations in place to prohibit the employment of *ex-public* servants (or family of same), who have personally and actively taken part in business negotiations or in the endorsement of requests made by a Group company to Public Administration.

In the case in which the Group company needs to endorse professional services by public servants in the capacity of consultant (e.g., doctor employed by a local health authority in the capacity of trainer, instructing employees of the company in a specific service) the current standards must be respected.

In the event that a Group company wishes to make a cash or equipment donation, a specific procedure needs to be followed, the fundamental details of which are as follows:

- the company must prepare and send the Public Administration notification of the intention to donate a sum of money or a specific piece of equipment;
- the Public Administration benefiting from the donation will comply with the current regulations for the purpose of receiving same;
- the company, after taking note of acceptance, will provide all details of the donation itself and prepare the obligations *ex lege*.

As for the supply of material provided under approval, on consignment or on loan for use, the company undertakes, in the event of this hypothesis, to prepare its own internal procedures which, taking into account current standards, will regulate these operations correctly.

II.6 - Relationships with political organisations and trade unions

Relationships with political organisations and trade unions are maintained by Corporate Bodies authorised to do same, i.e., by persons delegated to this task, in compliance with the regulations of this Code, as well as with the Statutes of the Group companies and special laws, having specific regard for the principles of transparency and efficiency.

Each company within the Group has the right to contribute to the financing of political parties, committees, public organisations, or political candidates, provided that this complies with current standards.

II.7 - Relationships with the media

Relationships with the press, television and in general, mass media communications, both nationally and internationally, are exclusively maintained by the Corporate Bodies authorised to do so and by the persons appointed by same.

All external communications interventions shall be authorised in compliance with the company procedures in force from time time

II.8 - Competition

Each Recipient is obliged to comply with regulations concerning fair competition and competition law, as well as the precautionary procedures laid down by the companies in the Group.

In order to prevent any breach of the above regulation, Employees and Collaborators are obliged to report any conduct with the aim or effect of preventing market competition, such as - for example but not limited to - the establishment of relationships with competitors of Group companies to comes to agreements on purchase or sale prices, for amounts or other conditions of contract, the stipulation of agreements or understandings, including verbal, of no-competition with competitors of Group companies, agreements for participation in bids for tender or for sharing markets or procurement sources (also with reference to customers, areas, or production schedules), the adoption of actions to influence resale prices applied by retailers for Group companies, impose export or import bans or otherwise prevent or limit production, market outlets or access, investments, technical development or technological progress.

II.9 - Public subsidies and contributions

Declarations made to public entities to obtain disbursements, contributions or financing, as well as all documents used to report on the service, shall only contain truthful information.

It is strictly prohibited to:

- produce documents and/or data which are false, altered or which omit information due, including for the purpose of obtaining contributions/funding/financing or other disbursements from the State or public entities or the European Community, this ban also applies in then event that contributions/funding/financing or other disbursements are received by customers with regard to products supplied by the Group;
- allocate contributions, funding or financing obtained from the State or other public entity or the European Union to purposes other than for which they were granted, even if of modest value;
- gain unauthorised access to information systems used by the Public Administration to obtain and/or edit information to the benefit of Group companies.

Anyone performing a role responsible for the control and supervision of procedures connected with the performance of the activities referred to (payment of invoices, allocation of financing obtained from the State or community bodies, etc.) need to pay particular attention to the implementation of procedures by appointed subjects.

The Group condemns any conduct aiming to obtain any type of contribution, financing, concessional loan or other disbursement of the same kind from the state or other public body by means of altered or falsified declarations and/or documents or through the omission of information, or more generally, through artifices or deceptions, including by the use of a computer or data transmission system, intended to mislead the disbursing body.

III. HUMAN RESOURCES

III.1 - Recruitment, valorisation and professional training

The Group is fully aware that human resources are an essential part of the business. The dedication and professionalism of employees are values and conditions with a determining influence on the achievement of Group objectives.

In the recruitment and management of staff, the Group implements the criteria of merit, competence and an assessment of individuals' skills and potential. It is prohibited to hire people on Lists of Reference or who are part of organisations included on said lists.

Assessment of candidates is made based on the correspondence of their profiles with regard to company expectations and requirements, in compliance with equal opportunities for all subjects concerned. The information required is strictly connected to checks of the aspects listed in the professional, psychological and skills profile, respecting the private life and opinions of the candidate.

Personnel Department will implement specific measures to prevent any form of form of patronage in selection and hiring (for example, being sure to ensure the recruiter is not related to the candidate in any way).

Staff are hired with a formal employment contract; no irregular work arrangements will be tolerated. . At the start of every work relationship each Collaborator receives accurate information regarding: characteristics of the job and the tasks to be performed; regulatory and salary-related elements, as governed by the national collective bargaining agreement; regulations and procedures to be adopted in order to avoid potential health risks associated with the working activities; general principles on administrative responsibility for entities ex lgs. decree 231/2001 and organisation, management and control model for each company in the SANTEX Group; procedures and/or precautionary protocols adopted by each Group company; Code of Ethics and Conduct 231 of the Group. This information is presented to collaborators so that their acceptance of a position is based on actual understanding.

The Group valorises and tends to develop the skills of each Recipient, also through the organisation of training and professional development activities. Each Recipient diligently carries out the above activities, pointing out any needs for further or specific activities in order to allow the adoption of the necessary initiatives by the Group.

III.2 - Equal opportunities

It is the aim of the Group to create a working environment characterised by the absence of racial, cultural, ideological, sexual, physical, moral, religious or other types of discrimination, and to offer the Recipients equal opportunities under equal conditions.

All Recipients are obliged to collaborate in the achievement of this aim.

III.3 - Work environment

Recipients collaborate mutually in the achievement of shared results, and undertake to work to create a peaceful, stimulating and gratifying working environment.

Inside the work environment, the Recipient conduct is to be based on seriousness, order, and decorum.

The Group demands that no episodes of harassment or intolerance occur in workplace relations.

III.4 - Ancillary activities

Recipients are permitted to carry out ancillary activities within the limits that said activities do not adversely affect their performance of work for the Group companies.

Recipients shall in any case refrain from ancillary activities (even unpaid) if these contrast the specific obligations undertaken by same towards each company within the Group.

Human Resource management policies are made available to all collaborators through company communication means (intranet, organisational documents and communication from Management).

III.5 - Use of company equipment and facilities

Property belonging to Group companies and specifically, plant and equipment located in the workplace are used for service reasons, pursuant to the regulations in force.

Under no circumstances is it permitted to use company property and in particular, IT and network resources for purposes that may run contrary to the rules of law, public order and good practice, nor is it to be used to commit or induce the committing of an offence, or to promote racial hatred, the glorification of violence or the violation of human rights.

No Recipient is allowed to make audio-visual, electronic, photographic or paper copies/recordings of business documents, except in cases where such activities fall within the normal course of duties entrusted to that person.

Any behaviour consisting of the alteration of an IT or computer system, or gaining access to data, information or programmes stored therein, without the proper authorisation and with the intent of securing an illegal gain for the Company to the detriment of the State is prohibited.. For this purpose, it is necessary to comply with all of the precautionary procedures and/or protocols envisaged and implemented by the Company for the correct use of said company tools and/or resources.

III.6 - Drugs and alcohol; smoking

All drug and alcohol use in the workplace is prohibited. Smoking is prohibited on the premises of Group companies.

III.7 - Working relations with Public Servants

It is prohibited to entertain working relations with employees of Public Administration or to employ ex public servants, either Italian or foreign, who are participating or who have participated personally and actively in business dealings or endorsed requests made by Group companies to companies in Italian or foreign Public Administration.

IV. CONFLICT OF INTEREST

Recipients, in the performance of their functions avoid situations of conflicting interests.

For example, conflicts of interest may arise from the following situations:

- (i) assumption of corporate posts or pursuance of work activities, of whatever kind and even indirectly, with Customers or Suppliers;
- (ii) assuming any economic or financial interest on the part of the Recipient or their family in the activities of Suppliers or Customers (for example acquiring a holding, either directly or indirectly, in the company stock of these subjects).

Any situation that could potentially generate a conflict of interest or in any case prejudice the ability of the Recipient to take decisions in the best interests of the Group company, it must be immediately made known and will lead, for the Recipient in question, to the obligation to refrain from carrying out actions connected to or regarding this situation.

V. SYSTEM OF POWER AND PROXIES, ACCOUNTING AND INTERNAL CHECKS

V.1 - Accounting records

The Group condemns all conduct aiming to alter accounting information and data, and company details that are communicated internally or externally, to other companies in the Group.

Accounting transparency, as well as keeping accounting records according to the principles of transparency, truthfulness, completeness, clarity, precision, accuracy and compliance with applicable laws

For each operation, it is necessary to keep appropriate support documents that allow for easy bookkeeping, reconstruction of the operation and identification of any responsibilities.

Each Recipient is obliged to collaborate in the correct, timely entry into accounts of all management activities.

The presentation of suitable supporting documents is also requested of Recipients in completion of expense statements for which reimbursement is requested.

Any conduct aiming to alter the correctness and truthfulness of data or information contained in financial statements, reports or other company communications required by law and directed at shareholders, the public and the auditors.

All subjects called upon to prepare these documents are obliged to check, with due diligence, the correctness of data and information that will be transmitted after preparation of the aforementioned documents. All balance items, the identification and quantification of which

presumes discretionary assessments of offices/management in question, must be supported by legitimate choices and, normally, by suitable documentation.

V.2 - Internal checks

The functioning and efficiency of a complex structure such as the SANTEX Group requires the correct functioning of same at all levels; to guarantee this operation, the Group has put in place a system of internal audits, aiming to check and guide the organisation of each company in the Group.

Each Recipient, within the limits of their positions and the tasks assigned to them, is responsible for the definition and correct operation of the control system.

V.3 - Information reports

The circulation of information must be managed according to the criteria of truth, accuracy and timeliness. For this purpose, information reports, destined internally (colleagues, collaborators, shareholders), or for external relations (Customers, Suppliers, institutional interlocutors) must be drawn up scrupulously and in compliance with these principles.

Each of the companies in the Group also complies with legal obligations, including those regulating communication, with regard to the competent authorities, with specific reference to the supervisory and control bodies, and works with these authorities in the performance of their functions in compliance with current regulations.

V.4 - Delegations and proxies

The company bodies, their members and the Employees of each company in the Group, as well as consultants, collaborators, interns, trainees, agents, proxies, promoters, brokers, trustees, and third parties carrying out acts on behalf of Group companies, by virtue of proxies or mandates, they must act within the limits of same:

These subjects, outside of these limits, and all those without proxies or mandates are prohibited from involving or making it appear that they could involve Group companies in the performance of their tasks and activities.

BUSINESS POLICIES

V.5 - Environmental and health protection.

Protection of the environment and safeguarding natural resources, as well as compliance with environmental legislation are top priorities for the Group.

Each Recipient, in the performance of their roles and activities, shall contribute to the pursuit of exemplary results in that sector.

The Group contributes, within the appropriate spheres in the promotion of scientific and technological developments for the protection of the environment and safeguarding of resources.

The Group's activities within the environmental field include:

- a. Implementing measures to limit and - if possible - cancel out the negative impact of economic activities on the environment, and not only when there is a demonstrated risk of harmful or hazardous events (principle of preventive action), but also in case of uncertainty whether and to what extent business activities expose the environment to risk (precaution principle). In the identification and use of these measures, there is also an evaluation of the incidence that business activity has or may have on public health, provided that this latter is a component of environmental protection, for all purposes;
- b. prioritise the adoption of measures to prevent any harmful effects on the environment and on public health, rather than wait to repair the damage once it has already occurred;
- c. plan for accurate, constant monitoring of scientific progress and developments regarding the regulations for health and the environment;
- d. promote the values of training and of sharing the principles of this Code among all subjects operating within the Group, whether management or employees, so that they abide by the ethical principles established therein and specifically, when it is necessary to take decisions and subsequently, when said decisions need to be implemented.

The Group undertakes to circulate and consolidate a culture of environmental protection and prevention using a suitable, publicised Environmental Policy, and promoting responsible conduct by all collaborators in order to prevent the committing of offences in this sphere. Moreover, it works to preserve, the "environment" as a resource, especially with preventive actions. For this purposes, a capillary internal structure, attentive to the evolution of reference scenarios and the resulting changes to threats, performs technical and organisational interventions through: the introduction of an integrated Environmental Management System (compliant with the requirements as per regulation ISO 14001:2004); implementation of a management system compliant with the requirements of the standard ISO 50001 for energy management; the anticipation of a process of analysis of environmental impact linked to its own production (EPD – LCA); a periodical analysis of environmental risks and of the critical nature of processes and resources to be protected; the implementation of the best technologies; control and updates to work methods and reference standards; the addition of training and communication interventions.

V.6 - Health and safety protection in the workplace

The responsibility of each Recipient with regard to collaborators and colleagues makes the utmost care for the prevention of accident risks obligatory. For this purpose, technical planning of the workplace, equipment and processes must be focused on the highest level of compliance with current regulations for safety and hygiene in the workplace.

The principles and essential criteria based on which decisions of each type and every level, on the subject of health and safety in the workplace by the Group companies, can be summarised in the following terms:

- a. to reduce risks at source;
- b. to eliminate risks and where this is not possible, reduce them to a minimum with regard to knowledge acquired based on technological advances and technical advances, choosing the most suitable, less dangerous materials, machinery and substances;
- c. to assess all the risks that cannot be eliminated, identifying the appropriate measures for prevention and protection, both collectively and individually;
- d. to comply with ergonomic principles and healthcare in the workplace, in the organisation of work, the concept of the workplace, the conception of workplaces, the choice of work tools and the definition of work and production methods, in particular, for the purposes of reducing impacts on the health and safety of workers, third parties, and the communities in which the Company works;
- e. to replace anything dangerous with something not or at least less dangerous;
- f. to programme measures considered appropriate to guarantee improvements over time to levels of safety, including the adoption of codes of conduct and good practice;
- g. to give priority to collective protective measures with regard to individual protective measures;
- h. to give suitable instructions to workers;
- i. to guarantee Recipients complete, updated and specific information and training with reference to the tasks performed;
- j. to consider a priority compliance with current legislation on the subject of health and safety for workers.

Each Recipient shall pay the maximum attention in the performance of their activities, closely complying with all of the safety and prevention measures established, to avoid all possible risks for collaborators and colleagues.

By virtue of the above, the Group undertakes - therefore - to circulate and consolidate a culture of safety in the workplace, developing awareness of risks and promoting responsible conduct by all collaborators, in order to prevent the occurrence of workplace accidents. Moreover, the Group works to preserve the health and safety of its workers, above all with preventive actions. For this purposes, a capillary internal structure, attentive to the evolution of reference scenarios and the resulting changes to threats, performs technical and organisational interventions through: the introduction of an Integrated Environmental Management System (compliant with the requirements as per regulation UNI ISO 45001:2018); continued analysis of risks and critical elements in the processes and resources to be protected; the implementation of the best technologies; control and update of work methods; the use of training and communication interventions.

V.7 - Social responsibility

Social responsibility of companies operating in Italy and abroad is a value recognised and shared by the Company. The Group, aware of the advantages connected to the adoption of socially responsible conduct, has implemented a suitable management System, designed and documented according to that set out in the requirements of standard SR10:2011 "Management system for social responsibility" and extended to all of the activities performed, with the priority aim of contributing to sustainable development.

The Group conducts - therefore - its activities in compliance with social obligations and aims to contribute, with same, to enriching the economic, intellectual and social assets of each company and community in which it operates.

V.8 - Suppression of problems with counterfeit currency and stamps, money laundering, receipt of stolen goods

Recipients performing operational activities involving the movement of money on behalf of the company are expressly prohibited from: a) counterfeiting coins; b) spending and introduction of counterfeited money into the Italian State with or without agreement; c) the spending of counterfeit money received in good faith; d) the counterfeiting of tax stamps, introduction into the Italian State, purchase, holding, or circulation of counterfeit tax stamps; e) the use of counterfeit or altered tax stamps; f) the counterfeiting of watermarked paper used for the making of public credit instruments or duty stamps; g) the making or holding of watermarked paper for counterfeiting money, duty stamps or bank notes.

Revenue and payments must be made through bank remits and/or cheques, without prejudice to the fact that compliance with the obligations arising from legal provisions and regulations, and specifically, the standards in force against money laundering and self laundering. Revenue and payments made in cash are prohibited as a rule, except within the maximum limits established by law and according to the internal procedures regarding the management of liquidity, which requires documented traceability.

The purchase of capital goods is carried out according to criteria and procedures that ensure legal provenance beforehand.

V.9 - Repression of the crime of terrorism and subversion of democracy and transnational criminal offences.

The Group condemns the use of its resources to finance and complete any activity carried out for the purposes of terrorism or the subversion of established law and order.

For this purpose, for Recipients:

- (i) it is obligatory to comply with the freezing methods put in place by the competent authorities to repress and combat financing of terrorism and the subversion of public order;
- (ii) it is prohibited to promote, constitute, organise or finance, including indirectly, associations with the task, outside the country, or in any case, to the detriment of a foreign country, an institution or international body, to carry out acts of violence on people or things, for the purpose of terrorism;

(iii) it is prohibited to give shelter to or provide hospitality, means of transport, means of communication to people participating in subversive associations for the purposes of terrorism or to subvert public order.

In particular, it is prohibited to engage in relations with subjects included in the lists of reference issued by the competent authorities or to hold, for any reason, goods and in particular, tangible and intangible assets, in favour of the subjects indicated in the aforementioned reference list. It is prohibited to provide benefits to people on Lists of Reference or who are part of organisations included on said lists.

V.10 - Repression of crimes against individuals

It is prohibited to commit or adopt conduct that consciously accepts the risk that crimes can be committed against individual persons, such as:

- (i) reduction of a person to conditions of slavery or similar.
- (ii) trafficking and sale of slaves or people in similar conditions to those of slavery;
- (iii) the disposal or purchase of even a single person reduced to slavery;
- (iv) persuasion of a subject who is a minor, to carry out sexual acts in exchange for sums of money (child prostitution);
- (v) implementation of conduct to facilitate child prostitution, i.e., which involve the exploitation of people who sell their body to perceive part of the earnings;
- (vi) the exploitation of minors to create pornographic material for show, as well as the trade, sale, circulation and transmission of this material, even if free;
- (vii) procurement and holding of pornographic material made through the sexual exploitation of minors;
- (viii) the organisation or promotion of travel for the purpose, even if not exclusive, of exploiting the use of prostitution, to the damage of minors.

V.11 - Social communication and company operations

The balance and other social communications are written up in compliance with current regulations.

The Administrative Body, Department Heads and Employees maintain correct and transparent conduct in the performance of their functions, above all in relation to any request put forward by the shareholders, Board of Statutory Auditors, and other company bodies in the performance of their respective institutional departments.

The Administrative Body is prohibited from any conduct intended to cause damage to the integrity of corporate assets.

The Administrative Body must not perform any type of corporate transaction which may cause damage to creditors.

It is prohibited to perform any act, simulated or fraudulent, with the aim of influencing the will of the shareholders' meeting to obtain the irregular formation of a majority and/or a different resolution.

On occasion of checks and inspections by the competent Public Authorities, corporate Governing bodies and the members of same, Corporate bodies, Employees, Consultants and

Collaborators, and any other third subjects that may act on behalf of the Group companies must maintain an attitude of the utmost availability and collaboration towards inspection and control bodies. It is prohibited to obstruct, in any way, the functions of public supervisory Authorities that may enter into contact with Group companies in virtue of their institutional functions.

VI. INFORMATION AND CONFIDENTIALITY

VI.1 - Company Information

No confidential Information regarding Group companies, whether acquired or processed by the Recipient in the performance of or on occasion of their activities in relations with the Company may be used, communicated to third parties, or circulated for other than institutional purposes. The notion of confidential information includes all data, knowledge, deeds, documents, reports, notes, studies, drawings, photographs and any other material pertaining to the organisation and to company assets, production methods, commercial and financial transactions, research and development activities, and all legal and administrative processes regarding the Company.

The obligation for confidentiality remains in force even after the relationship with the single Group company should cease to be, in compliance with current law.

Any confidential information shall be kept in places that cannot be accessed by unauthorised persons.

In any case, Recipients are prohibited from using information received in virtue of their position for their own gain or that of others.

VI.2 - Personal Data Protection

Each Group company processes personal data of Recipients and third parties in the performance of its activities.

The Group undertakes to ensure that Recipients undertake, within their departments, to ensure that the data processed are processed in compliance with the current regulations and laws in force. For this purpose, personal data can only be processed by persons authorised to do so, and only according to the regulations and internal procedures of the Group companies, as set down in compliance with current laws.

SECTION 2 – PRINCIPLES OF CONDUCT 231

I. INTRODUCTION

I.1 - FRAMEWORK OF INTERNAL REFERENCE LAWS

Santex Spa (hereinafter “the Company” or “SANTEX”), in the capacity as Parent company, promotes the development of compliance 231 within the Group companies, and in particular, it has defined and circulated this Group Code of Conduct 231.

The Code has a preventive function: codification of the rules of conduct by which all recipients must abide is the express declaration of a serious and effective commitment by the Company to guarantee the legality of its activity, with specific reference to prevention of offences.

I.2 - RECIPIENTS

Resuming that stated in sect. 1.2 of this Code, the regulations are applied, without exception, to the following subjects (hereinafter , “**Recipient**”):

- *Internal subjects* (hereinafter “*Staff*”): who have a continuing temporary or permanent relationship with the Company; for example, company bodies, employees, collaborators (including self-employed), interns and trainees;
- *Third-party subjects* (also “*Third parties*”): external professionals, partners, suppliers and consultants, temping agencies, and, in general, those who have relationships with the Company in the performance of activities in the name/on behalf of SANTEX or in any case, who, in the performance of their activities for the Company, are exposed to the risk of committing offences as per Lgs. Decree 231/2001 in the interests or benefit of the company.

With regard to third parties, staff of Group companies, by virtue of their assigned responsibilities will:

- provide suitable information as to the undertakings and obligations imposed by the Code;
- require compliance with obligations directly concerning their activities;
- implement internal initiatives, if within their remit, or external in case of failed compliance by third parties with the obligation to abide by the regulations of the Code.

In any case, should the Supplier, external Professional or Business Partner, in the performance of their activities in the name and/or on behalf of the Company (and in any case, in the performance of their activities for the Company), be in breach of the Code, the Company will be entitled to implement all measures envisaged by law, including termination of the agreement. For this purpose, the Company will include, in its agreements with the above subjects, the express termination clause as per Art. 1456 of the Italian Civil Code (so-called Safeguard Clause).

I.3 - RESPONSIBILITY OF COMPANIES IN THE SANTEX GROUP

The Group companies undertake to:

- guarantee circulation of the Code to all Staff;
- disclose (according to the methods envisaged in the specific information plan) the Code to third parties engaging in business with the Company;
- require constant updates to the Code with regard to changes in company requirements and to the laws in force;

- guarantee all possible cognitive and clarification tools for the interpretation and implementation of regulations in the Code;
- carry out checks regarding all notification of breaches of Code regulations, assessing the facts and implementing - in case of certified breach - suitable sanctions.

I.4 - CONTRACTUAL VALUE OF THE CODE

The Code regulations are an integral part of the contractual obligations of staff, pursuant to Art. 2104 of the Italian Civil Code. (Employee's duty of care) and Art. 2105 of the Italian Civil Code (Loyalty obligation)¹.

All conduct contrary to the provisions of the Code are considered by each Group company in disciplinary terms, in compliance with current disciplinary rules, with application of sanctions in line with the severity of the facts.

II.

III. RULES OF CONDUCT ex Lgs. Decree 231/2001

III.1 - GENERAL PRINCIPLES

All Employees/Free-lance workers are required to be familiar with the regulations in the Code and the internal and external reference standards that regulate the activities performed within their department of competence. In case there are doubts regarding how to proceed in the conduct of activities, the Company will suitably inform its employees.

Staff are also obliged to:

- diligently abide by the regulations in the Code and Model, refraining from all conduct in breach of same;
- contact their line management in case of the need for clarification regarding the interpretation of the regulations in the Code and Model;
- refer any breach or suspected breach to their line manager or Supervisory Body;
- offer the utmost collaboration in ascertaining possible breaches.

Any organisational department manager is obliged to:

- act in such a way as to be an example to all their collaborators;
- direct employees and free-lance workers towards compliance with the Code and Model;
- work so that employees and free-lance workers understand that compliance with the regulations in the Code and Model are an essential part of the quality of their work performance;
- inform the Supervisory Body in due time of any information directly acquired or provided by employees regarding possible cases of breach of regulations;
- Promptly implement suitable corrective regulations, when required by the situation.
- Prevent any type of retaliation.

¹ Art. 2104 of the Italian Civil Code "The employee must use the necessary diligence in their professional performance, in the best interests of the company, as well as in the higher interests of national production. Furthermore, the employee shall comply with the instructions for the performance and discipline of the work as are given by the employer and the collaborators to whom they are subordinate."

Art. 2105 of the Italian Civil Code "The employee must not engage in business, on their own or on behalf of third parties, in competition with their employer, or disclose information relating to the organisation and production methods of the undertaking or use them in such a way as to prejudice same."

Every Employee and Free-lance worker must act with loyalty, in order to comply with the obligations in their employment contract, ensuring the performance required; the Employee and Free-lance worker is prohibited from communicating, disclosing to third parties, using or exploiting or allowing third parties to use or exploit, any information, data, or news of which they have become aware during or as a result of their working relationship with the Company, for any reason not inherent to the performance of working activities. For this purpose, the Employee/Free-lance worker is obliged to comply with the specific company policies regarding information security, drawn up for the purposes of guaranteeing the integrity, confidentiality, and availability of the information itself.

To protect company assets, each Employee/Free-lance worker is obliged to work with diligence and responsibly.

Specifically, each Employee/Free-lance worker must:

1. use the assets entrusted to them scrupulously and sparingly;
2. avoid all improper use of company property that may cause damage or reduce efficiency or in any case, go against company interests;
3. Avoid all improper use of company property for purposes and aims outside their own tasks and work, especially if detrimental to the image and decorum of the company and the Group.

Each Employee/Free-lance worker is responsible for protecting the resources assigned to them and have the duty to inform their line manager in a timely manner of any events that may harm the Company or the Group.

The Management is responsible for executive functions and for supervising the activities performed by staff under its control and direction.

For each risk operation, it is necessary to keep suitable documentary support that allows checks to be made of the operation's characteristics at any time, as well as of the relevant decision-making processes, authorisations issued for same, and audits performed.

Each Group company, as part of its entrepreneurial activities, intends to avoid any contact with subjects at risk of relationships with criminal organisations and works to get to know its business partners and suppliers, checking their commercial and professional reliability.

The Company absolutely prohibits that any of its organised set of assets be made available for purposes of an unlawful nature from which it may benefit.

III.2 - IN RELATIONS WITH INSTITUTIONS, PUBLIC ADMINISTRATION AND ENTITIES IN WHICH THEY HOLD A SHARE

Relations with Institutions, with Public Administration, and with Entities of any nature in which they hold a share shall be transparent and in line with Group policies, as well as engaged in by the company departments formally appointed to same.

Corruption and unlawful influence

The Group companies consider unlawful payment made directly by Italian Subjects and/or Entities and/or their employees, or such payments made through Subjects acting on behalf of same in Italy or abroad to be acts of corruption.

Specifically, on the subject of gifts, sponsorships or donations, please see that stated in *Section 1 - Ethical Principles in Par. II.1 Gifts, benefits or other utilities*.

It is prohibited to pay or promise money or other services (e.g., fictional consultancy or for higher payments than could be justified for the type of service, etc.) to subjects using or boasting of (assumed or existing) relationships with public officials or public servants:

- as a price for unlawful mediation by the mediator with the public official or public servant to the advantage of the company,
- as remuneration intended for a public official or a public servant for the use of their position or powers (or to perform actions that are contrary to their official duties - aggravated circumstance)

all in the interests or benefit of the company.

It is also expressly prohibited to demand or obtain the promise of money or other benefit using or boasting existing relationships with a Public Official or Public Servant:

- as a price for their unlawful mediation (offered) with public official/public servant;
- as remuneration intended for a Public Official or a Public Servant for the use of their position or powers (or to perform actions that are contrary to their official duties - aggravated circumstance);

all in the interests or benefit of the company.

The above conduct is also prohibited in the case in which they arise from constriction or induction implemented by a public official or public service; in this hypothesis, the Employee has the duty to inform their line manager of this circumstance, and this latter must in turn refer to the Supervisory Body.

When selecting Suppliers or allocating professional appointments, it is necessary to comply with the objective and transparent selection mechanisms, inspired by competence, cost effectiveness, transparency and correctness, and it is necessary to proceed to report, in a suitable manner, the stages inherent to establishing, managing and terminating the above relationships.

All payments and/or sums paid to those assigned professional appointments shall be suitably documented and in any case, proportionate to the activities performed, including in consideration of market conditions

It is prohibited to pay external Professionals without suitable justification regarding the type of appointment to be performed and the current procedures within a local sphere.

Assessment of candidates is made based on the correspondence of their profiles compared to company expectations and requirements, safeguarding equal opportunities for all subjects concerned.

Specifically, on the subject of gifts *Section 1 - Ethical Principles in Par. II.9.*

Computer fraud

The sending of computerised or electronic communication to and receipt from Public Administration are reserved exclusively to staff appointed to same, in compliance with the authorisation system in being with every company in the Group. This staff is authorised to use the IT and telematic communications systems within the company, according to the assigned access profiles.

It is prohibited to anyone working in the name of one of the Group companies to use, for processing data and information pertaining to relationships in being with Public Administration and/or to send IT and telematic communication to Public Administration or for the receipt of deeds, any tools other than the corporate ones above, allocated by SANTEX or expressly made available, on a case by case basis, by Public Administration (e.g. Entratel channel).

It is in any case prohibited to send electronic documents to Public Administration using means other than the PEC email address or to send Public Administration communication via PEC with annexed electronic documents that do not bear the digital signature of the person appointed to sign same.

It is expressly prohibited to anyone i) engaged in dealings with Public Administration that implicate IT or telematic communication in the name of or from Public Administration to a Group company, or ii) working in any capacity on data, information or programs contained in an IT or telematic system (owned by or in any case available to a Group company or the aforementioned Public Administration), to alter in any way, the operation of an IT or telematic system or to intervene without the right to do so, in any way, on data, information or programs contained in an IT or telematic system, or pertaining to same, for the purpose of obtaining for self or others, unfair profit to the detriment of others.

Relations with public inspection bodies and Judicial authorities

The companies of the group implement full and scrupulous compliance with regard to supervisory bodies and they collaborate actively during inspection activities.

It is prohibited to directly or indirectly exert any undue pressure (in any form) to induce Judicial Authorities to favour the Company in dispute decisions.

In case of ascertainment by Judicial Authorities (or the appointed police authorities), it is necessary to provide the utmost collaboration and transparency, without reticence, omission or statements which are untrue. Anyone who asks subordinates not to provide the information requested or to provide information that does not correspond to the truth will be sanctioned.

In relationships with the Judicial Authorities, Recipients and, particularly, those who may be under enquiry or involved in criminal proceedings, even connected, inherent to their working activities within a Group company, are obliged to freely express their description of the facts and have the right not to respond according to law.

The Company expressly prohibits anyone from coercing or inducing, in any form or with any method, in the misunderstood interest of one of the Group companies, the wishes of Recipients to answer Judicial Authorities or to use the right not to respond.

Safeguarding public trust

The companies in the Group condemn any conduct aimed at falsely attesting to a public official, in a public deed (or equivalent, such as, declaration in lieu of an affidavit, self-certification, etc.), facts for which the deed is intended to prove the truth.

For example but not limited to, it is expressly prohibited to:

- present to a public official, false statements and/or communications as required by law and in which it states that the person concerned meets the requirements set down by law;
- issue false statements to the customs forwarder responsible for completion of the customs slip (for example, to submit documents to the Customs Office stating possession of “Authorised Export” status to a third country that is not included among those present on the permit held);
- in the statement in lieu of affidavit, falsely stating that you have no criminal record;
- making false statements as to the possession of requirements for taking part in a tender process (e.g., being up to date with tax payments);
- falsely reporting the loss of documents such as driving licence, insurance documents, cheque books, credit cards, etc. to the Police;

Moreover, the Group condemns all conduct leading to:

- the formation, wholly or in part, of false public deeds or the alteration of public deeds;
- counterfeiting or alteration of certificates or administrative permits, or, via counterfeiting or alteration, making it seem as though the conditions required for the validity of same exist;
- simulation of a copy of the deeds themselves and issue of same in legal form;
- issue of a copy of a public or private deed that differs from the original.

For example but not limited to, it is expressly prohibited to:

- falsify a document (driving licence, vehicle registration certificate, etc.) making it seem as if issued by a motor vehicle agency;

- create a false licence plate;
- falsify articles of incorporation for a company by manipulating notary seals;
- falsify bank receipts for delegation to pay taxes and receipts for postal payments (for example, alteration of receipts stating payment of vehicle taxes and customs duties);
- materially falsify payment forms for F24 tax return payments;
- falsify deeds of notarial authentication;
- destroy documents of protest after same have been drawn up by the presenter of the securities.

In general, anyone who becomes aware of conduct at risk of being criminal, pursuant to Lgs. Decree 231/2001, directly or indirectly, must inform their line manager and/or Supervisory Body (even in case of attempted attempted extortion by a public official towards and employee or other collaborator).

III.3 - CONDUCT ON THE SUBJECT OF PRIVATE SECTOR BRIBERY

So-called private sector corruption (as set down in Art. 2635 of the Italian Civil Code) occurs when money or other services are given or promised to a subject belonging to a private body, so that, in breach of the duties of loyalty to said entity, the subject omits or performs an act connected to their role within the entity itself.

It is expressly prohibited to:

- Offer, deliver or promise, even through mediation, to anyone, for themselves or others, illicit payments so that said recipients carry out or omit actions in breach of their obligations as inherent to their own office and obligation of loyalty towards the entity for which they work;
- to grant or promise anyone other undue benefits, including but not limited to, forms of entertainment, gifts, holidays or other goods of value, for the purposes as stated above;
- request or receive illicit payments or accept the promise, for self or others, including through mediation, to carry out or omit actions in breach of the obligations as inherent to their own office and obligation of loyalty towards the entity for which they work;
- request or receive other illicit benefits or accept the promise of same for the purposes as stated above.

The Group considers illicit payment made directly by Italian Subjects and/or Entities and/or their employees, or such payments made through Subjects acting on behalf of same in Italy or abroad to be acts of corruption.

To ensure the best understanding of the above, the definition of duty of loyalty, breach of which is a constituent factor of the criminal case in point, as set down in Art. 2365 of the Italian Civil Code, known as private corruption, is regulated by Art. 2105 of the Italian Civil Code: *“The employee must not engage in business, on their own or on behalf of third parties, in competition with their employer, or disclose information relating to the organisation and production methods of the undertaking or use them in such a way as to prejudice same.”*

Even breach of the obligations inherent to position is a constituent factor of the criminal case of private corruption. All obligations envisaged as applying to the corrupt subject, by law or other regulatory, legal or ethical deeds will be considered such.

In general, anyone who becomes aware of conduct at risk of being criminal, pursuant to Lgs. Decree 231/2001, directly or indirectly, must inform their line manager and/or Supervisory Body (even in case of attempted attempted extortion by a private subject towards and employee or other collaborator).

III.4 - IN RELATIONS WITH POLITICAL ORGANISATIONS AND TRADE UNIONS

Group companies refrain from any direct or indirect pressure on political exponents.

None of the Group companies makes payment to political parties or organisations in Italy or elsewhere, nor to the representatives or candidates of same, and does not sponsor conferences or festivals organised for the sole purpose of political propaganda.

It is however, possible to work with these organisations, where all of the conditions are contemporaneously in place:

- legality of cooperation;
- aims that can be traced to the mission of the Company;
- clear, documented destination of resources;
- express authorisation, by the departments concerned, to manage these relationships within the Company;

Any relationship between a Group company with the aforementioned organisations or their representatives shall be based on lawfulness and the utmost transparency, integrity, and impartiality, in order to establish a correct dialogue.

In general, anyone who becomes aware of conduct at risk of being criminal, pursuant to Lgs. Decree 231/2001, directly or indirectly, must inform their line manager and/or Supervisory Body (even in case of attempted attempted extortion by a public official towards and employee or other collaborator).

III.5 - HEALTH AND SAFETY CONDUCT

To prevent health and safety offences in the workplace (Art. 25 septies of Lgs. Decree 231/2001) it is obligatory to:

- Implement the regulations on health and safety in the workplace (Lgs. Decree 81/08);
- comply with an implement the regulatory provisions set out in the Consolidating Act on safety, for the purpose of guaranteeing the reliability and legality of the workplace and as a result, the physical safety and protection of the moral personality of employees, through compliance with that defined in company organisational layouts.
- avoids conduct which, although not actually criminal, falls within those crimes considered that could potentially increase the risk of 231 offences.

Decisions of all types and all levels, in terms of health and safety in the workplace, are based on the principles below, also in the light of article 15 of decree 81/2008

- a) to eliminate risks and where this is not possible, reduce them to a minimum with regard to knowledge acquired based on technological advances
- b) to assess all risks that cannot be eliminated
- c) to reduce risks at source;
- d) to comply with ergonomic principles and healthcare in the workplace, in the organisation of work, the concept of the workplace, the choice of work tools, and the definition of work and production methods, in particular, for the purposes of reducing effects on health of monotonous and repetitive work;
- e) to replace anything dangerous with something not or at least less dangerous;
- f) to programme measures considered appropriate to guarantee improvements over time to levels of safety, including the adoption of codes of conduct and good practice;
- g) to give priority to collective protective measures with regard to individual protective measures;
- h) give suitable instructions to workers.

Please see that stated in Section 1 - *Ethical Principles in Par. VI.2 - **Health and safety protection in the workplace.***

In general, anyone who becomes aware of conduct at risk of being criminal, pursuant to Lgs. Decree 231/2001, directly or indirectly, must inform the line manager and/or Supervisory Body.

III.6 - ENVIRONMENTAL CODE OF CONDUCT

Every Company in the Group undertakes to comply with current environmental legislation and to implement preventive measures to avoid or at least minimize, impact on the environment.

In particular, every Group company aims to:

- a. implement measures to limit and - if possible - cancel out the negative impact of economic activities on the environment and not only when there is a demonstrated risk of harmful or hazardous events (principle of preventive action), but also in case of uncertainty whether and to what extent, business activities expose the environment to risk (precaution principle);
- b. prioritise the adoption of measures to prevent any harmful effects on the environment, rather than wait to repair the damage once it has already occurred;
- c. plan for accurate, constant monitoring of scientific progress and developments regarding the regulations for the environment;
- d. promote the values of training and of sharing the principles of the code among all subjects operating within the company, whether management or employees, so that they abide by the ethical principles established therein, specifically, when it is necessary to take decisions and subsequently, when said decisions need to be implemented.

In waste management activities, every Group company demands compliance with the following rules of conduct:

- prohibition to abandon or deposit waste in an uncontrolled manner, or to emit waste into surface or underground waters
- prohibition to keep waste in “temporary deposits” outside the requirements and past the time limits provided by the regulations;
- prohibition to mix waste (in absence of possible authorisation);
- prohibition to make false statements on the nature, composition and chemical and physical characteristics of the waste when preparing a waste analysis certificate, or prohibition to use a false certificate during transport of waste;
- prohibition to give the waste produced to a treatment plant that is not specifically authorised;
- prohibition to release waste of any type, solid or liquid, into surface or underground waters;
- prohibition to burn waste produced by the company itself, inside or outside the company area, or to set fire to third-party waste found abandoned or deposited;
- prohibition to abandon or deposit waste which will be subsequently burned by third parties;
- in case waste from third parties is found within the area owned by the company, it must be treated as waste produced internally and disposed of according to the rules regulating the relevant procedure.

On the occurrence of an event potentially able to contaminate a site, it is obligatory to inform the relevant public body.

Every employee or collaborator must ensure complete collaboration with the competent authorities during inspections and/or controls carried out in the company.

It is also expressly prohibited to allow conduct that, either directly or indirectly potentially leads to the execution of an environmental offence.

Every employee or collaborator must contribute to good environmental management, working in full compliance with the current regulations, and must not subject other employees or collaborators to risks that may involve damage to their health or physical integrity.

Please see that stated in Section 1 - *Ethical Principles in Par. VI.1 – Environmental and health protection*.

III.7 - CONDUCT WITH REGARD TO ACCOUNTING RECORDS

It is necessary to comply strictly with all legal provisions, also considering the instructions issued by the competent public Authorities and the policies/procedures implemented by the company and/or Group on the subject of preparing the tax and liquidation statements and calculation of taxes.

All accounting operations and actions of the Company must be suitably recorded and it must be possible to check, ex post, the decision-making process, authorisation and performance.

Every operation must have suitable documentary support in order to proceed at any time with the performance of checks to attest the characteristics and motives for the operation, and identify the subjects that authorised, performed, recorded and checked the operation.

Accounting entries - all documents that numerically represent management facts, including internal notes for reimbursement of expenses - must be carefully kept, complete and timely, in compliance with the company procedures on the subject of accounting, in order to faithfully represent the financial position and management activities.

It is necessary to promote the information and internal training on the subject of taxation and it is necessary to guarantee the widest circulation and awareness to the competent company departments of policies/procedures implemented by the Company on the subject of preparation of tax returns, liquidation and tax calculation.

All Employees and Collaborators are obliged to give the maximum collaboration providing, in a timely manner, as far as within their remit, figures and complete, clear and truthful information; all Employees and Collaborators are obliged to communicate - within the terms set for company procedures - all information in their possession and of relevant to accounting entries.

Financial statements and company communications envisaged by Law and special applicable regulations must be prepared clearly and represent a correct, truthful picture of the assets and financial position of the Company.

Employees are obliged to inform their line managers and/or Supervisory Body, promptly, of any omissions, serious negligence or falsification found in accounts and/or documents on which accounting entries are based.

III.8 - TAX CODE OF CONDUCT

Statements, liquidations, as well as all other obligatory communication for fiscal purposes must be carried out and presented in compliance with the methods and times envisaged for current regulations on the subject.

It is the task of the companies in the Group of company staff, within the sphere of respective tasks and roles, to ensure constant updates and receipt of new legislation, official procedures as well as OECD indications as to taxation, insofar as applicable.

It is necessary to promote information and internal training on the subject of taxation and it is necessary to guarantee the widest circulation and awareness to the competent company departments of policies/procedures implemented by the Company on the subject of limits, obligations and tax compliance, as well as to prevent any breaches.

It is prohibited to put in place conduct that breaches tax laws or which aims to avoid taxation or to gain non-existent, fictitious or otherwise undue credit/withholding tax and in particular, it is expressly prohibited to put in place: (i) deduction of fictitious or non-existent liabilities. (ii) fictitious subjective and objective conduct, (iii) fraudulent conduct that can hinder assessment or lead the Financial Administration into error, (iv) produce false, fictitious or in any way counterfeit.

It is prohibited implement behaviours directed at allowing the use of undue, non-existent or fictitious tax credit; statements, projects, reports, as well as any other documents used for the purpose of obtaining benefits shall only contain truthful information and in any case, this shall comply with regulatory provisions.

Specifically, it is prohibited to produce false and/or data or documents that have been altered or where due information has been omitted.

Anyone performing a role responsible for the control and supervision of procedures connected with obtaining credit/reimbursement on tax (payment of invoices, allocation of projects and/or positions, etc.) must pay particular attention to the implementation of procedures by appointed subjects.

It is also prohibited to put in place conduct that may constitute an abuse of right in taxation, i.e., executing transactions without economic substance that, in formal respect of tax laws essentially achieve undue tax benefits. A firm example could be the transfer of shares between companies belonging to the same group, aiming to get around the provisions on the non-deductibility of capital losses for stock that enters within the sphere of application of participation exemption (ex. Art 87 of TUIR).

It is prohibited to use invoices for non-existent transactions.

This prohibition concerns (i) objective and subjective non-existence (a case in which the issuer of the service is not the real one), (ii) the total or partial non-existence i.e., overcharging.

It is prohibited to adopt any conduct aiming to conceal or destroy, either totally or in part, accounting documents which must be obligatorily kept for fiscal and civil purposes.

It is prohibited to simultaneously dispose of or commit acts of fraud using company assets in order to make the enforced collection ineffective, either wholly or in part (this does not exclude that this dispute may occur during tax audits), for the purpose of avoiding payment of income tax or VAT, i.e., the relevant interest or sanctions, in the event the total amount is above fifty thousand euros.

It is prohibited to state, in the documents presented for the purposes of fiscal transactions (for example, during the composition procedures or other bankruptcy procedure), active elements for a sum below the one owed or fictitious liabilities for a total above fifty thousand euros in order to obtain, for self or others, part payment of tax and relevant ancillary charges.

III.9 - COMPANY CONDUCT

Tax returns, communications and deposits with the Business Register which are obligatory for the companies in the Group must be made by subjects identified by law in a timely, truthful manner, in compliance with current standards.

It is expressly prohibited to prevent or hinder, by concealing documents or other suitable means, the performance of controls or audits legally attributed to Shareholders, other Company Bodies or Auditing Firms.

It is prohibited to put in place simulated or otherwise fraudulent conduct with the aim of achieving a majority in the shareholder's meeting.

It is prohibited, including by fraudulent conduct, to return contributions made by the shareholders or absolve them from the obligation to make them, apart from cases of legitimate reduction in the amount of the share capital.

It is forbidden to allocate profits or advances on profits that have not been effectively earned or that are intended by law to be assigned as reserves.

It is forbidden to fictitiously establish or increase the share capital of Group companies by assigning shares for sums below their nominal value, mutual underwriting of shares or quotas, considerable overpricing of in-kind contributions or credits, or of Group company assets in the event of a conversion.

All types of transaction that may damage Shareholders or Creditors are prohibited.

It is prohibited to carry out real or simulated operations that may falsify the correct dynamics for the formation of demand and supply of financial tools and the completion of transactions that may unduly benefit from the circulation of incorrect information.

III.10 - ANTI-MONEY LAUNDERING CONDUCT

Every company in the Group condemns any activity involving laundering, i.e, operations involving the proceeds of criminal activities in any form or manner.

For this purpose, the Management, Employees and Free-lance workers, as well as third parties carrying out activities in the name and/or on behalf of Group companies are obliged to comply with and apply Italian and EU anti-money laundering laws, with the invitation to report any transaction that may constitute a crime of this nature to the Authorities.

Specifically, top management subjects and anyone who performs their activities in risk areas must undertake to guarantee compliance with the laws and regulations in force, in any

geographical setting and operating sphere, insofar as this abides by provisions to limit the use of cash and bearer securities in transactions.

It is prohibited to transfer cash or bearer securities when the value of the transaction, even apportioned, is overall the same or above the legal limit. All other conduct aiming to perfect this transfer is prohibited (example promise or transfer agreement, etc.)

Customer knowledge is an essential condition in preventing the use of the production and financial system of Group companies for the purpose of recycling, as well as to assess any suspicious transactions.

In any case, it is absolutely prohibited to engage in relations with subjects (legal and/or natural persons) about whom there is known or suspected membership of criminal organisations or organisations in any case organisations operating unlawfully, such as, for example but not limited to, subjects linked or which can be traced to organised crime, money laundering, drug trafficking, usury, handling of stolen goods, and exploitation of labour.

All companies in the Group intend to protect themselves from the risk of purchasing material from unlawful activities.

It is prohibited to proceed to certify the regularity of incoming goods/services in the absence of careful assessment of the merit and adequacy of the goods/services received and to proceed with authorisation to payment of goods/services in absence of checks about the consistency of the supply/service compared with the contractual terms.

It is obligatory to abide by the criteria of transparency in the exercise of company activities and in the choice of Supplier, paying the utmost attention to news concerning third parties with which the Group companies have financial or business relations that can possibly generate the suspicion of a crime being committed with the alleged offence of Money laundering.

In any case it is not permitted to make payment to external Consultants that do not have sufficient justification with regard to the type of task to carry out or which has been completed.

III.11 - IT SYSTEM MANAGEMENT CONDUCT

Users of IT systems are prohibited from:

- Intercepting communication or information from third parties via IT systems;
- damaging in any way, information, data and IT programs and IT or telematic systems, including those used by the State, by other public bodies or in any case of public use;
- unlawfully access an IT or telematic system;
- unlawfully disclose access codes to IT or telematic systems

The Group prohibits the holding, reproduction, sale, distribution or sale of copies of software protected by copyright laws without having authorisation of the copyright owner.

III.12 - ANTI- COMMERCIAL FRAUD CONDUCT

The Group condemns and prohibits:

- Intentionally communicating to the customer (even only potential) untruthful or incomplete information inherent to the product or services sold;

- deliver products to customers which are different in terms of origin, source, quality or quantity to those stated or agreed (e.g., placing CE marking in the absence of the essential requirements of the European market, or differences concerning non-essential qualifications of the product with regard to the usability, merit or degree of preservation, etc.);
- The putting on sale or in circulation of industrial products with names, brands or national or foreign marks to mislead the buyer as to the origin, source or quality of the work or product.

III.13 - CONDUCT TO SAFEGUARD INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS, FREE COMPETITION AND COPYRIGHT

Every company in the Group respects the laws safeguarding brands, patents and other distinguishing features on the subject of copyright.

Specifically, the company does not allow the use, for any reason or purpose, of products with counterfeit signs or trademarks.

In the same way, every Group company prohibits - outside of the hypotheses envisaged by law or any agreements with entitled persons - the manufacture or sale or any other activity in breach of third-party patents.

Every Group company does not allow the use of creative works lacking the same countermark or equipped with counterfeit or altered countermarks prohibits the reproduction of programs for computers and the content of databases, as well as the appropriation and circulation, in any form, of creative works protected, including by revealing the relevant content before this is made public

The Group condemns and prohibits:

- the publication of work belonging to others, or parts thereof, without the right to do so, or with by usurping the authorship of the work, or through deformation, mutilation, or other modification to the work itself, or anything that brings offence to the honour or the reputation of the author;
- duplication, hire, import, export, diffusion, distribution and/or sale or lease of programs protected by copyright law;
- duplication, reproduction, transmission or dissemination, publicly in any way, in whole or in part, of original work for the television or film circuit;
- the unauthorised reproduction, transmission or public dissemination by any means of all or part of literary, dramatic, scientific or educational, music or dramatic-musical works, i.e. multimedia material;
- Importation, possession with intent to sell or distribute, sale, rental, transfer under any title, promotion of the sale of and installing special decoding devices or components to access an encrypted service without paying the required fee;
- the sale, importation, promotion, installation, modification, public and private use of equipment or parts of equipment used for decoding, for conditional access audiovisual transmissions made by wireless, satellite, cable, in both analog and digital form;
- the manufacture or industrial use of items or other assets made usurping industrial property rights or in breach of the same (being aware of the existence of industrial property and, specifically, the use of information or data owned by the customer or third parties, protected by industrial copyright, without specific customer authorisation of the customer or third party;

- the production or introduction into National territory, for sale (in breach of legitimate owner's rights) of original works or industrial products with counterfeit national or foreign distinguishing brands, or signs;
- the production or introduction into National territory for sale of original works or industrial products, usurping national or foreign designs or models, i.e., counterfeiting or alteration of said designs or models.

The Group, as part of its entrepreneurial activities, intends to avoid any contact with subjects at risk of relationships with criminal organisations and works to get to know its business partners and suppliers, checking their commercial and professional reliability.

I.1 - CONDUCT ON THE SUBJECT OF COUNTERFEITING CURRENCY

The Group condemns all activities that involve falsification, counterfeiting, alteration and/or passing counterfeit money, public credit cards and stamps.

For this purpose, Management, Employees and Free-lance workers are obliged to comply with and apply Italian and EU legislation and to ensure prevention of the possession and use or passing of counterfeit money, even in good faith, with invitation to inform the competent authorities of any situation that may be linked to offences of this nature.

I.2 - CONDUCT TOWARDS WORKERS AND SAFEGUARDING THE RIGHT TO PERSONAL SAFETY, DIGNITY AND RESPECT

It is not permitted to employ or in any case use - even via temping agency - foreign workers without permit of stay, as required in the current laws, or those for whom the permit has expired or which, within the legal terms, has not been renewed, or which has been revoked or cancelled. Each foreign worker, obliged to have a permit of stay or other document as required by law, undertakes to deliver a copy of this document upon employment, to request, with due advance notice, the renewal of said documents at the competent offices and to inform the company of renewal with the relevant expiry date, as well as of failure to renew, or of any revocation or cancellation.

Every company in the Group will monitor foreigners' permits of stay for those foreign workers employed by the company, with the relevant expiry date and any changes (revocation, cancellation or failure to renew).

It is expressly prohibited to:

- 1) recruit labour for the purpose of sending it to work with third parties in conditions of exploitation, profiting from the state of need of workers.
- 2) use or hire labour, including through mediation as per point 1), subjecting workers to conditions of exploitation and profiting from their state of need.

Moreover, it should be remembered that it is a criminal offence to promote, direct, organise, finance or carry out transport of foreigners within the territory of the State, or carry out other acts directed towards unlawfully procuring entrance or boosting stays within the State territory, or that of another state of which the person is not a citizen and does not have a permanent residence document in the case in which:

- a) the fact concerns the entry or unlawful stay in the territory of the state of five or more people;
- b) the person transported has been exposed to danger to their life or safety to procure their entrance or unlawful stay;

- c) The person transported has been subjected to inhumane or degrading treatment to procure their entrance or unlawful stay;
- d) the fact is committed by three or more people together or using international transport services or counterfeit or altered or in any case, unlawfully obtained documents;
- e) the authors of the fact have available arms or explosives.

The sentence is increased if the facts as above:

- a) are committed for the purpose of recruiting people for prostitution or in any case, sexual or labour exploitation or concerning the entry of minors to use in unlawful activities for the purposes of favouring exploitation;
- b) are committed for the purpose of achieving profit, including indirect.

It is not permitted to possess, on IT or hard copy supports, at the premises of Group companies, or to disclosure through the company website or publications edited or promoted by the company, any pornographic material or virtual images made using minors (under the age of 18). Virtual images are those images which have been obtained by means of graphic elaboration techniques that are not entirely or partly associated with real situations, but for which the quality of representation renders fictitious situations realistic.

Therefore, the Group, as part of its entrepreneurial activities, absolutely intends to avoid any contact with subjects at risk of relationships with criminal organisations and works to get to know its business partners and suppliers, checking their commercial and professional reliability.

I.3 - CONDUCT AGAINST ORGANISED CRIME (INCLUDING TRANSNATIONAL)

All activities and transactions put in place with the Group, which means on behalf of same, shall be based on compliance with current laws as well as on correctness and transparency for the purpose of preventing the perpetration of organised crime offences (including transnational) by Recipients of the Model.

It is prohibited to use, including through intermediaries, labour provided by subjects illegally present in the national territory and/or in possession of counterfeit, altered or in any case, unlawfully obtained identify documents.

It is prohibited to use Group companies or an organisational unit of same, even occasionally, for the purpose of allowing or facilitating the perpetration of the crimes listed in Art. 2-Ter. of the Decree and Art. 10 of Law no. 146/2006, or for example but not limited to:

- criminal association;
- mafia-type associations, including foreign;
- political-mafia-style vote exchanges;
- other offences committed using the conditions set down in Art. 416 bis (mafia-type association) or facilitation of mafia-type association activities;
- Criminal association for the purpose of smuggling of foreign tobacco or for the unlawful trafficking of narcotic or psychotropic drugs;
- provisions against illegal immigration;
- personal aiding and abetting (possible hypothesis for transnational offences only);
- assistance to members of associations for the purpose of terrorism, including international, or subversion of the democratic order.

It is prohibited to provide funds, either directly or indirectly, to subjects intending to implement the above offences.

It is prohibited to employ or assign tasks or carry out any commercial and/or financial transaction, directly or through mediator, with subjects - natural or legal persons, whose names are contained on the lists (e.g., prefectural white lists, list of business adhering to the legality protocol between Confindustria and the Ministry for the Interior, legality rating, etc.) or subjects controlled by these latter when the control relationship is known.

Take on or allocate orders or carry out any transaction that may have an abnormal or nature in terms of type or purpose, or which may lead to the establishment or maintenance of relations with abnormal profiles from a viewpoint of the reliability of same and/or the reputation of the other party.

The Group, as part of its activities, intends to avoid any contact with subjects at risk of relationships with criminal organisations and works to get to know its business partners and suppliers, checking their commercial and professional reliability.

I.4 - HEALTH AND SAFETY CONDUCT

The participation in organisations, associations, movements or groups that incite discrimination or violence for racial, ethnic, national or religious reasons, or which canvas people, incite or instigate, wholly or in part, the denial, minimisation or apology for the Shoah or crimes of genocide, crimes against humanity and war crimes are criminal offences.

Therefore, the Group, as part of its entrepreneurial activities, intends to avoid any contact with subjects at risk of relationships with similar organisations and works to get to know its business partners and suppliers, checking their commercial and professional reliability.

It is prohibited to accept cash or other forms of financing to support Shoah, genocide, crimes against humanity, and war crimes propaganda groups.

The circulation and use - through communication instruments that can be traced to the SANTEX group (e.g. social network, social media, company blog, leaflets or communications instruments in hard copy, etc.), expressions that could incite to discrimination or violence for racial, ethnic, national or religious motives as well as more in general, which can be understood as racist or xenophobic propaganda.

It is prohibited to lease or grant for use, company premises and spaces, to organisations or movements with the purpose of inciting political propaganda or the committing of the offences being studied.

I.5 - CONDUCT ON THE SUBJECT OF FRAUD ON THE SUBJECT OF SPORTS COMPETITIONS, ABUSE OF GAMBLING AND BETTING

The Group prohibits any conduct - by company subjects or third-party members of State-recognised sports associations - which may lead to alteration in the outcome of sports competitions from which every company in the Group can achieve an advantage (e.g. through sponsorship).

The following are criminal offences and therefore, absolutely prohibited:

- the offer or promise of money or other utility or benefit to participants in a sports competition organised by the federations recognised by the Italian National Olympic Committee (CONI), but the Italian Union to increase horse breeds (UNIRE) or recognised by other sporting bodies recognised by the State and by the associations abiding by same, to obtain a different result to the one resulting from a regular and fair competition;
- unlawful practice of the organisation of lotteries or betting or prognostic competitions that the law reserves to the State or other entity recognised by same, or for sports activities managed by the Italian National Olympic Committee (CONI) by the organisations depending on same or by the Italian Union to increase equine breeds (UNIRE) or further, in other competitions of people and animals and gaming permitted;
- The sale on national territory, without authorisation of the Customs' Agency and monopolies, lottery tickets or any other similar State draw games or participation in these operations by collecting match bookings, and accreditation of the relevant wins with the promotion and publicity made with any means of disclosure;
- organisation, exercise and collection, remotely and without the prescribed licence or - if holder of the prescribed licence - with different technical mode from that set down in law, for any game established or regulated by the Customs and monopolies Agencies;
- the advertising for competitions, games or bets managed with the above means, outside the cases of competition, in one of the offences stated in the previous points, i.e., the advertising, in Italy for wagers and lotteries, by anyone accepted abroad;
- participation in competitions, games, and bets managed in the above described manner, and outside cases of competition in one of the offences described above;
- the performance, in Italy, of any organised activities for the purposes of accepting or collecting or in any case, favouring the collection, by phone or using telematic methods of bets of any kind accepted in Italy or abroad, without the concession, authorisation or licence;
- the collection of lottery bets, betting games or games of chance, via telephone or telematic means, without relevant authorisation by the Ministry for the Economy and Finance - Customs and Monopolies Agency for the use of said means for the aforementioned collection.

The Group prohibits all operations by company subjects and/or facilitates operations by third parties (e.g. Tenants) of the abovementioned offences on the subject of the unlawful practice of betting and gambling in the interests or to the advantage of the Company. Therefore, every Group company works to familiarise with the business counterparts, checking the commercial and professional reliability of same.

I.6 - ANTI-CONTRABAND MEASURES

All activities and transactions put in place with the Group shall be based on compliance with current laws as well as on correctness and transparency for the purpose of preventing the perpetration of contraband by Recipients of the Model.

Each company within the Group undertakes to guarantee the issue of accounting or tax documents in line with the import/export operations actually performed by same.

It is therefore prohibited to introduce, transport, possess or exchange goods in breach of current prescriptions, prohibitions or limitations on this subject.

Specifically, it is prohibited to:

- introduce foreign goods across a land border or via air or sea, in breach of requirements, prohibitions or limitations;
- unload or store foreign good in the intermediate area between the border and the closest customs point;
- conceal foreign goods on the person or in baggage or among other types of goods or in any means of transport, to conceal them from customs inspections;
- remove goods from customs areas without having paid the duties owed or without having guaranteed payment of same;
- remove national or nationalised goods subject to customs duties from customs areas without having paid said duties;
- hold foreign goods when the circumstance stated in the second subsection of Art. 25 for the crime of contraband apply.
- constitute, in extra-customs territories stated in Art. 2, unauthorised deposits of foreign goods subject to duties or to constitute them in a higher amount than permitted;
- hold, as agent of a privately owned bonded warehouse or with the contribution of an agent, foreign goods for which the prescribed declaration of entry has not been completed or for which there are no entries in the warehouse registers;
- use fraudulent means for the purpose of obtaining undue restitution of entitlements established for importing raw materials used to make national goods for export;
- in import and temporary export transactions or in re-import or re-export operations, for the purposes of removing goods from the payment of duties that would be payable, or subject the goods themselves to artificial handling or using other fraudulent means.

II. EFFECTIVENESS OF THE CODE AND CONSEQUENCES OF BREACH

III.1 - COMPLIANCE WITH THE CODE AND REPORTS OF BREACHES

The task of assessing the material suitability of **Section 2_Principles of Conduct 231**, to assess implementation and compliance is assigned to the Supervisory Body appointed by each Company.

Staff at the company receiving the Model are obliged to report:

- unlawful conduct pertaining to Lgs. decree 231/2001 and founded on precise, agreed matters of fact,
- conduct or events that may constitute breach of the Model or which, more generally, are relevant for the purposes of Lgs. Decree 231/01,

of which they become aware as a result of their functions.

It is the right of Third-party Recipients of the Model (e.g., external professionals, partners, suppliers, temp agencies, and in general, those engaged in relationships with the company) to make the aforementioned reports.

Reports must be made to:

- line manager;
- directly to the Supervisory Body in the following cases: i) in case of failed outcome with line manager; ii) if the employee is not free to report to the line manager due to the nature of the report; iii) in cases in which there is no direct line manager who can be identified;
- Board of Statutory Auditors in the event the report concerns the whole Supervisory Body;
- the member/s of the Supervisory Body not involved, in the event the report concerns one of more Supervisory Body members.

Model Recipients are also obliged to provide the Supervisory Body with all of the information or documents requested by same to perform their duties.

Department management, if officially made aware of information, including from police authorities, concerning offences or crimes impacting the company must report these to the Supervisory Body.

The Supervisory Body is obliged to put in place a prompt and careful assessment of the information, subjecting the case to the competent company department for the application of any disciplinary sanctions or to activate contract termination mechanisms. It is the right of the Supervisory Body to convene or hear the party making the report and any other subjects involved, consulting top company management (Chairman of the Board of Directors).

Reports to the Supervisory Body must be made in writing to one of the following communications channels set up by the company, for the purpose of ensuring the confidential nature of the whistleblower's identity:

- Supervisory Body – in the person of the President of the Supervisory Body Martina Caron, at Adacta Studio Associato, Strada Marosticana 6/8 36100 – Vicenza in an envelope marked “PRIVATE AND CONFIDENTIAL”;
- e-mail addressed to: odvsantexspa@gmail.com

Reports made to the Supervisory Body which can also be made anonymously, if not sufficiently detailed, then the body will evaluate whether to consider same.

The Group safeguards those who make reports in good faith against all forms of retaliation, penalisation or discrimination. In fact, with reference to news of attempted breach of regulations in the Model and Code, the Group will guarantee that no one in the working environment will suffer retaliation, unlawful conditioning, hardships or discrimination - either direct or indirect - for reasons directly or indirectly connected to the report.

The adoption of discriminatory measures against whistleblowers can be reported to the National Labour Inspectorate for the provisions necessary, as well as by the whistleblower and also the trade union organisation of same.

All company subjects that may be involved in the receipt and processing of reports are obliged to guarantee full confidentiality as to the content of same and the whistleblower's identity; specifically, it is expressly prohibited to communicate or provide the reported party with information as to the identity of the whistleblower.

The company implements suitable measures to guarantee the identity of the whistleblower, even in the management of whistleblowing reports; all in compliance with the regulations governing privacy.

III.2 - SANCTIONS

Breach of conduct rules set down in **Section 2_Principles of Conduct 231** and in the company procedures compromises the relationship of trust between individual companies in the Group and anyone who commits a breach of same (Recipients).

Breaches of the Model also include:

- any form of retaliation against those who have made reports, in good faith, of possible breaches of the Model;
- any accusation, with wilful intent and negligence, made against other employees for breach of the Model and/or of unlawful behaviour, with awareness that this breach and/or conduct does not exist;
- breach of measures to safeguard the anonymity of the whistleblower.

Breaches, once found, will be dealt with firmly, using - compatibly with that stated in the current regulations - suitable and proportionate disciplinary means, independently of the criminal importance of such behaviour and the establishment of criminal proceedings in the event an offence has been committed.

the company applies disciplinary measures for breach of the Code in line with current laws and the relevant national and company employment contracts. These provisions may also include the removal of said management from the Group companies.

With regard to subjects not linked to Group companies by an employment relationship, breaches of the Code will be sanctioned by applying the civil remedies envisaged in the constitution.

III.3 - CODE DISCLOSURE

For the purpose of ensuring the correct understanding of the Code, the Group prepares an information plan that ensures full disclosure and explanation.

Specifically, this Code must be made known to company bodies, Employees, Free-lance workers, business Partners and Consortia of which Group companies are part.

Every company in the Group shall assess the opportunity of disclosing the Code to suppliers/consultants and any other third subject engaged in relations with the company or who can act on behalf of the company itself, without prejudice to that set down in Section II, par. I.2 for activities at risk of committing offences ex Lgs. decree 231/2001.

The Code is published with suitable prominence on the company website.

Updates and revisions to the Code are defined and approved by the Board of Directors of the company, after consulting with the Supervisory Body.

III.4 - REFERENCES

- Lgs. Decree 8 June 2001 no. 231 and subsequent updates
- Confindustria guidelines for the construction of an Organisational Model, Lgs. Decree 231/2001 – issued March 2014
- CNDCEC, ABI, CNF and Confindustria document, Consolidated principles for the preparation of organisational models and activities of supervisory body and revision perspective of lgs. decree 8 June 2001, no.231, February 2019
- T.U. Security (Lgs. decree 81/08)