

CODE OF ETHICS

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1. INTRODUCTION

1.1 Arcoprofil S.r.l. (the "**Company**"), is a Limited Liability Company mainly active in the production, transformation and marketing of metalworking products, and in particular in the production of splines through the cold rolling process. This code of ethics (the '**Code of Ethics**'), approved by the Board of Directors, represents one of the main corporate governance documents of the Company, as it contains the ethical principles that derive from a heritage of values that inspire the Company in the performance of its business activities. It is in fact intended as a guide and support for every director, manager and other employee of the Company, in order to help them pursue the Company's mission in the most effective manner.

1.2 The Company's values are impartiality, ethics in business, fairness and correctness in labour relations at all levels, respect for and protection of the Environment through an active approach; in particular, from the point of view of Human Resources, the Values include guaranteeing health and safety at work, correct working conditions and respect for Human Rights. The Company is conducted in a socially responsible, impartial and ethical manner, adopting practices of fairness and correctness in the management of labour relations, guaranteeing the safety of workers, the implementation of correct working conditions and respect for Human Rights, promoting and encouraging ecological awareness and complying with applicable laws. Values are disseminated through appropriate policies.

1.3 All business relationships must be characterized by integrity and fairness and must be conducted without any conflict between corporate and personal interests. In order to achieve this objective, the Company requires that all those involved, such as, but not limited to, its directors, managers and other employees in the performance of their duties, observe the highest standards of business conduct, acting loyally, seriously, honestly, competently and transparently, in compliance with applicable laws and regulations, safeguarding the Company's reputation.

1.4 To this end, the Company has decided to adopt this Code of Ethics, which, in line with the principles of loyalty and honesty, is intended to regulate, through rules of conduct, the Company's activities, establishing the general principles that the entire corporate structure must comply with.

1.5 Consequently, the Company undertakes to:

- i. ensure the timely dissemination of the Code of Ethics throughout the Company and among all Addressees (as defined below)
- ii. ensure that all updates and amendments are promptly brought to the attention of all Addressees.
- iii. provide adequate training and information support, making available adequate support in case of doubts concerning the interpretation of the Code of Ethics
- iv. ensure that anyone who reports violations of the Code of Ethics in good faith is not subject to any form of retaliation
- v. adopt sanctions that are fair and commensurate with the type of violation of the Code of Ethics and apply such sanctions consistently to all directors, managers and other

employees (and, where applicable, to third parties) without prejudice to compliance with the Code of Ethics

- vi. periodically verify compliance with the provisions of the Code of Ethics.

1.6 The Company encourages constructive comments and suggestions from directors, managers, other employees and third parties on the contents of the Code of Ethics, its application and related topics.

1.7 The Company undertakes to ensure that these commitments are shared by consultants, suppliers and any other person always having business relations with the Company. The Company neither establishes nor continues business relations with third parties who refuse to respect the principles of the Code of Ethics.

1.8 The Code of Ethics constitutes a fundamental element of the Organisational, Management and Control Model adopted by the Company, pursuant to Legislative Decree No. 231/2001 (the 'Organisational Model') through which the Company intends to recognise the legal relevance and mandatory effectiveness of the ethical principles and behavioural standards described herein, also with a view to the prevention of corporate offences.

1.9 II The Code of Ethics consists of five sections

- a first section ("SCOPE OF APPLICATION"), which indicates the Addressees of the Code of Ethics;
- a second section ("GENERAL PRINCIPLES"), which indicates the general ethical principles that identify the reference values in the Company's activities
- a third section ("RULES OF CONDUCT"), indicating the rules of conduct dictated for the Addressees
- a fourth section ("GRIEVANCE MECHANISM"), which explains what the Complaint Mechanism is and how it works
- a fifth section ("COMMUNICATION, DIFFUSION, MONITORING AND UPDATING THE CODE OF ETHICS"), which regulates the communication, training and implementation of the Code of Ethics and its monitoring and control

2. SCOPE OF APPLICATION

2.1 The Code of Ethics constitutes the reference document for the Company.

2.2. In particular, in order to comply with the Code of Ethics, the following are required to abide by it:

- each employee (fixed-term or not), manager, collaborator (in any para-subordinate form) of the Company (the "**Personnel**")
- members of the various corporate bodies of the Company
- consultants (with any type of contract or assignment), intermediaries, agents and third-party suppliers of products or services of the Company
- (collectively, the "**Addressees**").

2.3 All Addressees are therefore bound to observe and, as far as they are concerned, enforce the principles contained in the Code of Ethics. In no case does the claim of acting in the interest of the Company justify the adoption of conduct in contrast with that set out in this document.

2.4 The Code of Ethics is valid both in Italy and abroad.

2.5 Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations of the Company's employees pursuant to and for the purposes of Article 2104 et seq. of the Civil Code. Violation of the rules of the Code of Ethics damages the relationship of trust established with the Company and may result in disciplinary action and compensation for damages, without prejudice to compliance with the procedures set forth in Article 7 of Law No. 300 of 20 May 1970 (the so-called Workers' Statute), collective labor agreements and any company regulations adopted by the Company.

3. GENERAL PRINCIPLES

3.1 Reciprocity

This Code of Ethics is based on an ideal of cooperation for the mutual benefit of the parties involved, respecting the role played by each. The Company requires each stakeholder to act towards it according to principles and rules inspired by a similar idea of ethical conduct.

3.2 Responsibility and respect for laws

The Company fully complies with the laws, regulations and, in general, the regulations in force in Italy and in all the countries in which it carries out its activities or has relations. Under no circumstances may it pursue or realize the interests of the Company in violation of the laws or abuse its position.

3.3 Fairness

The Company promotes respect for the principle of fairness both in intra-company relations and in relations between the Company and third parties. Every operation and/or transaction must be legitimate, duly authorized, consistent, congruous, documented, recorded and verifiable and traceable at any time, also in order to combat the phenomena of money laundering, self-laundering and receiving stolen goods.

3.4 Fraud

The Company does not accept fraud committed by its employees and directors. Under no circumstances are deliberate deception actions aimed at securing a personal advantage allowed.

3.5 Corruption, extortion and bribery

The Company discourages and does not accept corruption, extortion, and bribery. Under no circumstances are abuses of power and responsibilities entrusted for private gain, whether financial or non-financial.

3.6 Conflict of interest

The Addressees must act correctly in order to avoid situations of conflict of interest, or situations in which the pursuit of their own interest conflicts with that of the Company. Furthermore, situations must be avoided through which an employee, a director or another Addressee may gain an undue advantage and/or profit from opportunities known during and by reason of the performance of his or her activities.

3.7 Impartiality and protection of human rights

The Company promotes the protection of inviolable human rights and rejects and repudiates any principle of discrimination based on gender, sexual orientation, nationality, religious beliefs, ethnicity, personal and political opinions, age, health and economic conditions. The Company rejects forced and child labor and any kind of harassment (physical, verbal, sexual or psychological), abuse, threats or intimidation in the workplace, thus guaranteeing respectful working conditions, including in terms of working hours and wage determination.

3.8 Honesty

Addressees must be aware of the ethical significance of their actions and must not pursue personal or corporate gain in violation of applicable laws and the rules of this Code of Ethics.

3.9 Money laundering

The Company does not accept that its employees and directors come into contact with money obtained illegally or dishonestly, nor does it accept to launder it, hiding it in the context of legitimate business activities with the aim of making it appear legal.

3.10 Integrity

The Company neither approves nor justifies any act of violence or threat aimed at obtaining behavior contrary to the regulations in force, including the Code of Ethics and ethical precepts.

3.11 Transparency

The principle of transparency is based on the truthfulness, accuracy and completeness of information both inside and outside the Company. In compliance with the principle of transparency, every operation and/or transaction must be correctly recorded, traceable, authorized, verifiable, legitimate, consistent and congruous.

3.12 Efficiency

Economy in the management and use of company resources must be pursued in every work activity, in compliance with the most advanced quality standards. The Company also undertakes to safeguard the company's resources and assets, and to manage its assets and capital by taking all the necessary precautions to ensure full compliance with the laws and regulations in force.

3.13 Protection of privacy

The Company undertakes to protect the privacy of the Addressees in compliance with the laws in force, in order to avoid the communication or dissemination of personal data without the consent of the person concerned. The acquisition and processing, as well as the storage of information and personal data of Personnel and other subjects at the disposal of the Company shall be carried out in compliance with specific procedures aimed at preventing unauthorized persons and/or entities from gaining knowledge thereof.

3.14 Value of human resources

Human resources are recognized as a fundamental and indispensable factor for business development.

The Company protects professional growth and development in order to increase the wealth of skills possessed, in compliance with current legislation on individual personality rights, with particular regard to the moral and physical integrity of Personnel.

The Company favors the creation and maintenance of a work environment that, inspired by respect, fairness and cooperation, allows the involvement and empowerment of employees and collaborators. It also undertakes not to foster forms of clientelism and nepotism, and not to establish any relationship of a working nature with individuals involved in acts of terrorism.

Employees are hired exclusively on the basis of regular employment contracts, as no form of irregular employment is tolerated. The new employee must be made aware of all characteristics relating to the employment relationship.

The recognition of salary increases or other incentive tools and access to roles and positions of greater responsibility are linked, in addition to the rules established by law and the collective agreement, to the individual performance of employees, as well as to the expression of organizational skills through behavior marked by the Company's ethical principles of reference, indicated by this Code of Ethics.

3.15 Fair Competition

The Company promotes free and fair competition, inspired by the principles of fairness, loyalty and transparency towards competing companies. In particular, the Company is required to independently establish its own business policy and not to set any price in agreement or collusion with its competitors; not to share customers, territories or markets in agreement or collusion with their competitors; and to establish fair relations with their customers and suppliers in compliance with the laws governing competition.

3.16 Protection of individual personality

The Company recognizes the need to protect individual freedom in all its forms and rejects any manifestation of violence, especially if aimed at restricting personal freedom, as well as any phenomenon of prostitution and/or child pornography.

The Company is committed to promoting, within the scope of its activities and among Recipients, the sharing of the same principles.

3.17 Protection of health and safety in the workplace

The Company pursues with utmost commitment the goal of ensuring health and safety in the workplace by acting in compliance with current health and safety regulations. In this regard, the Company is required to take the most appropriate measures to avoid the risks associated with work activities and, where this is not possible, for an adequate assessment of existing risks.

3.17 Equal opportunities and meritocracy

The Company values the principle of equal opportunity in all aspects of the employment relationship (recruitment, training, assignment of benefits, career advancement, disciplinary proceedings, termination of employment, retirement), without distinction based on ethnic origin, gender, sexual orientation, religion, nationality, age, political opinion, marital status, different physical or mental abilities, or any other status or personal characteristic.

With a view to valuing people, the Company applies a performance appraisal system that measures the skills implemented to achieve the assigned goals, from a meritocratic perspective.

3.18 Community relations and environmental protection

The Company recognizes the fundamental importance of environmental protection in ensuring a consistent and balanced growth path.

Accordingly, the Company is committed to safeguarding the environment and contributing to the sustainable development of the area, including using the best available technologies and constant monitoring of business processes.

3.19 Relations with local authorities and public institutions

The Company pursues the objective of maximum integrity and fairness in relations, including contractual relations, with public institutions and, in general, with the Public Administration, including with regard to the application for and/or management of public funds, in order to ensure maximum clarity in institutional relations, in harmony with the need for organizational and managerial autonomy of any economic operator.

Relations with institutional interlocutors are maintained exclusively through the persons appointed for this purpose. Furthermore, should the Company use a consultant or "third party" to represent it in relations with the Public Administration, they will be required to comply with the principles of the Code of Ethics, as well as the Company's Anti-Corruption Procedure. The Company must not be represented in dealings with the Public Administration by a consultant or a "third party" if there are conflicts of interest, even if only potential.

With regard to participation in tenders, the Company operates by following the principles of fairness, transparency and good faith. When considering a tender, it assesses the adequacy and feasibility of performance and fairness. The Company maintains clear and fair relations with public administration officials. In case of awarding the tender, the Company will ensure the clear and correct implementation of the provisions of the relevant tender notice, the diligent fulfillment of contractual obligations, including towards third parties involved.

3.20 Relations with associations, trade unions and political parties

The Company does not make contributions, direct or indirect, for the financing of political parties, movements, committees, and political and labor organizations, or their representatives or candidates. In addition, the Company does not finance associations or sponsor events or congresses whose purpose is political propaganda.

3.21 Contributions and sponsorships

The Company may accede to requests for contributions, limited to proposals from entities and associations governed by bylaws that explicitly indicate non-profit status and whose object is of high cultural or charitable value.

Sponsorship activities, which may relate to social, environmental, sports, entertainment and art issues, are intended exclusively for events or entities that offer a guarantee of quality and against which any possible conflict can be ruled out.

3.22 Repudiation of all forms of terrorism

The Company repudiates all forms of terrorism and intends to adopt, within the scope of its activities, appropriate measures to prevent the danger of involvement in terrorist events, undertaking not to establish any relationship of a working or commercial nature with subjects, whether individuals or legal entities, involved in acts of terrorism, as well as not to finance or otherwise facilitate any of these activities.

3.23 Repudiation of criminal organizations

The Company repudiates all forms of criminal organizations (especially mafia-type associations), both national and transnational in nature. The Company is required to take appropriate measures to prevent the danger of its own or its employees' involvement in relations and activities in any capacity and in any way, even in the form of mere assistance and aid, with such organizations.

To this end, the Company does not establish any relationship of a working, collaborative or commercial nature with persons, whether natural or legal persons, directly or indirectly involved in criminal organizations or, in any case, linked by ties of kinship and/or affinity with exponents of known criminal organizations, as well as does not finance or, in any case, facilitate any activity referable to such organizations.

3.24 Protection of industrial and intellectual property rights

The Company complies with the regulations on the protection of trademarks, patents and other distinctive signs and on copyright and, therefore, does not allow the use, for any reason and for any purpose, of products with counterfeit trademarks, signs as well as the manufacture or marketing or, in any case, any activity concerning products already patented by third parties and over which it has no rights. Intellectual property, trademarks, logos, copyrighted materials, trade secrets and other confidential internal information, including business plans and strategic projects, marketing, pricing and sales data, business and organizational details, constitute an extremely valuable asset on which the Company's competitive strength is based.

3. 25 Cooperation with the Authorities in case of investigations

The Company recognizes the value of the judicial and administrative function and pursues the objective of maximum integrity and fairness in its relations with the competent authorities. To this end, it prohibits any conduct aimed at or capable of interfering with investigations or assessments carried out by the competent authorities and, in particular, any conduct aimed at obstructing the search for the truth, including by inducing persons called upon by the judicial authorities not to make or to make false statements.

The Company undertakes to take all necessary measures to provide the cooperation requested by the Authorities, within the limits of compliance with current regulations.

3.26 Proper use of information systems

The Company pursues the objective of the correct use of computer or telematic services, in order to ensure the integrity and authenticity of processed data, to protect the interests of the Company and third parties, with particular reference to public authorities and institutions.

3.27 Information Security

The Company upholds and ensures the security of information, so it securely collects, processes and stores information used for business purposes.

3.28 Relations with private individuals

The Company considers it a fundamental and essential value that relations with private individuals (suppliers, contractors, subcontractors, consultants, business partners, etc.) are marked by the utmost loyalty, integrity, fairness and good faith.

3.29 Protection of share capital and creditors

One of the central aspects that ethically qualify the conduct of the Company in general is compliance with the principles of conduct aimed at ensuring the integrity of the share capital, the protection of creditors and third parties who establish relations with the Company, and, in general, the transparency and fairness of the Company's activities from an economic and financial point of view. Therefore, the Company intends to ensure the dissemination of and compliance with rules of conduct aimed at safeguarding the values, also in order to prevent the commission of corporate crimes covered by Legislative Decree 231/01.

3.30 Quality of services and products

The Company directs its activities to the satisfaction and protection of its customers by listening to requests that may foster an improvement in the expected quality of services and products.

4. RULES OF CONDUCT

The conduct set forth below may not not be engaged in, even indirectly, and any activity that has purposes prohibited by the Company is prohibited.

4.1 Principles and rules of conduct for members of corporate bodies

4.1.1 The corporate bodies, in awareness of their responsibility, in addition to compliance with the law, current regulations and the Articles of Association, are required to comply with the provisions of the Organizational Model and the Code of Ethics that is part of it.

4.1.2 Their members are required to:

- i. behave in accordance with autonomy, independence and fairness towards public institutions, private parties (including social creditors), economic associations, political forces, as well as any other national and international operators.
- ii. behave in a manner marked by integrity, loyalty and a sense of responsibility towards the Company.
- iii. ensure assiduous and knowledgeable participation in the meetings and activities of the corporate bodies.
- iv. ensure sharing of the mission and a precise critical spirit in order to ensure a meaningful personal contribution.
- v. evaluate situations of conflict of interest or incompatibility of functions, offices or positions external and internal to the Company, refraining from performing acts in situations of conflict of interest within the scope of one's activity.
- vi. not hinder in any way the control and/or audit activities carried out by shareholders, other corporate bodies, including the Supervisory Board ("OdV"), or the auditing firm, if appointed.
- vii. vmake confidential use of the information they become aware of for official reasons, avoiding taking advantage of their position to obtain personal benefits, whether direct or indirect. Any external communication activities must comply with laws and conduct practices and be able to safeguard price-sensitive information and all information covered by trade secrets.
- viii. comply, within the limits of his or her competence and within the limits of his or her responsibilities, with the rules of conduct provided for Personnel in Section 4.2 below (Principles and Rules of Company Interest).

4.2 Principles and rules of conduct for personnel and persons performing activities in the interest of the Company

4.2.1 Personnel and persons carrying out activities in the interest of the Company must uniform their conduct, both in internal relations and in relations with parties external to the Company, to current regulations, as well as, above all, to the principles of the Organizational Model and this Code of Ethics.

4.2.2 With reference to the Organizational Model it is necessary to:

- i. avoid engaging in conduct likely to integrate any of the offenses set forth in Legislative Decree No. 231/01.
- ii. cooperate with the OdV (Supervisory Board) during the verification and supervision activities carried out by it, providing the information, data and news requested by it;
- iii. make the communications required by this Code of Ethics;
- iv. report to the identified references (see Par.6.2) any malfunctions or violations of the Organizational Model and/or the Code of Ethics.

4.2.3 Personnel and persons performing activities in the interest of the Company may contact the OdV at any time, even for the sole purpose of requesting clarification and/or information regarding, e.g. for the interpretation of the Code of Ethics and/or other protocols related to the Organizational Model.

4.2.4 In addition to the above general provisions, Personnel and persons performing activities in the interest of the Company must also comply with the principles and rules of conduct set out below and concerning both issues considered of particular relevance the ethical profile and specific areas of the Company's business.

4.3 Conflict of Interest

4.3.1 Personnel and persons who carry out activities in the interest of the Company must avoid carrying out or facilitating transactions in conflict of interest - actual or potential - with the Company, as well as activities that may interfere with the ability to make, in an impartial manner, decisions in the best interest of the Company and in full compliance with the rules of this Code of Ethics. Furthermore, it is not permitted to pursue one's own interests to the detriment of the Company's interests, or to make unauthorized personal use of Company assets, or to hold interests directly or indirectly in client or supplier companies.

4.3.2 In the event of a conflict of interest, even if only potential, Personnel and persons who carry out activities in the interest of the Company must communicate this circumstance to their hierarchical superior and/or the Supervisory Board, refraining from carrying out any operation.

4.4 Repudiation of any form of corruption, both active and passive

4.4.1 The Company prohibits Personnel and persons performing activities in its interest from offering, promising and giving, even indirectly, money, gifts, goods, services or favors to Public Officials and/or Public Service Officials in order to influence their decisions, with a view to more favorable treatment or undue services or for any other purpose, including the performance of acts of their office.

4.4.2 Likewise, it is forbidden to accept from them money or other benefits, whether economic or of any other nature, for the Company and/or for themselves and/or third parties if this is intended to influence the performance (or even the omission) of acts in violation of their professional obligations.

4.4.3 With the aim to establish any detail on what above, the Company has issued the Procedure

P-003 “Anti-corruption”, to which all Personnel must comply.

4.5 Relations with suppliers, contractors, contractual third parties

4.5.1 Personnel and individuals who carry out activities in the interest of the Company must base their relationships with suppliers, contractors, subcontractors and contractual third parties in general on the utmost fairness and transparency, in compliance with applicable laws and regulations, the Organizational Model and the Code of Ethics, as well as internal procedures and, in particular, those relating to customer relations and those relating to purchasing and supplier selection.

4.5.2 In selecting its suppliers, contractors, subcontractors and third parties in general, the Company operates by adopting non-discriminatory and anti-competitive behavior.

4.5.3 In the selection of its suppliers, contractors or subcontractors and third parties in general, the Company, therefore, takes into account - in addition to economic convenience - the technical/economic capacity of its contractors, assessing their reliability overall with reference to the specific nature of the services to be rendered, in full compliance with current regulations.

4.5.4 Relations with suppliers, contractors and subcontractors and third parties in general are always regulated by specific contracts, aimed at achieving maximum clarity in the regulation of the relationship.

4.5.5 With the aim to ensure a “correct behaviour” both on the Personnel side and on the side of suppliers, contractors, sub-contractors and third parties in general, in their mutual relationship, the Company has issued the procedure P-003 “Anti-corruption”; in particular, this procedure identifies limits about “gifts”, by disciplining what is acceptable and what is not acceptable.

4.6 Customer Relations

4.6.1 All those who work in the Company are required to adopt behaviors and procedures aimed at personalizing and humanizing relations with customers as well as improving the ways of accessibility and information about the services themselves.

4.6.2 In the provision of services, all those who work in the Company are required to act in compliance with the applicable rules (including ethical rules) to protect the rights of the customer, in particular in accordance with the fundamental principles of equality, continuity, impartiality, confidentiality and privacy.

4.6.3 All those working in the Company must scrupulously adhere to the procedures put in place by the Company itself that outline the main processes to ensure an adequate and uniform level of service to all clients.

4.7 Confidentiality (Privacy)

4.7.1 Personnel and persons carrying out activities in the interest of the Company must treat with absolute confidentiality, even after the termination of employment, the data, news and confidential information in their possession, avoiding their dissemination or use for their own or third parties' speculative purposes.

4.7.2 Confidential information may be disclosed, within the Company, only to those who actually need to know it for business purposes.

4.7.3 The Company operates in full compliance to the Italian laws and European Directives on that subject. For this purpose, it has issued a Manual for the management of Privacy (DOSGDP), to which the Personnel and the external partners relevant on the Privacy point of view must comply.

4.8 Diligence in the use of the Company's assets.

Personnel and persons who carry out activities in the interest of the Company must avoid using the Company's resources, assets, or materials for personal benefit, or otherwise for improper purposes, and contribute to their protection, avoiding situations that may affect their integrity and security; in particular, they must protect and safeguard those entrusted to them.

4.9 Financial statements and other corporate documents

4.9.1 Personnel and individuals performing activities in the interest of the Company must pay special attention to the preparation of financial statements and other corporate documents.

4.9.2 In this regard, it will be necessary to ensure, in accordance with the Confindustria Guidelines:

- i. adequate cooperation with the corporate functions responsible for the preparation of corporate documents.
- ii. the completeness, clarity and accuracy of the data and information provided.
- iii. compliance with the principles for the compilation of accounting documents.

4.10 Occupational Health and Safety

About health and safety in the workplace, Company Personnel shall, in particular:

- i. take care of their own health and safety and that of other persons in the workplace, affected by their actions or omissions, in accordance with the instructions provided.
- ii. contribute, together with the employer, to the fulfillment of the required obligations.
- iii. observe the provisions and instructions given for the purpose of collective and individual protection; and
- iv. properly use work equipment, hazardous substances, and preparations, means of transport and safety devices; and
- v. properly use the PPE (personal protective equipment) made available to him/her; and
- vi. to immediately report deficiencies in the means and devices referred to above in points iv) and v), and any dangerous condition of which he becomes aware, acting directly, in case of urgency, within the scope of his competences, and without prejudice to the obligation referred to in point vii) below, to eliminate or reduce situations of serious and

- imminent danger, notifying the workers' safety representative.
- vii. not remove or modify safety, signaling and control devices without authorization.
- viii. take care of the PPE made available to him/her, without making changes on his/her own initiative and reporting any defects or inconveniences.
- ix. not to carry out on his own initiative operations or maneuvers that are not within his competence or that may compromise his own safety or the safety of others.
- x. participates in education and training programs organized by the employer.
- xi. undergo health checks provided for by the regulations in force or otherwise arranged by the competent doctor.

4.11 Anti-Money Laundering

4.11.1 Personnel and individuals who carry out activities in the interest of the Company shall take all appropriate means and precautions to ensure the transparency and fairness of business transactions.

4.11.2, it is mandatory, inter alia, that:

- i. the assignments given to any service companies and/or individuals who look after the Company's economic/financial interests be drawn up in writing, indicating the contents and economic conditions agreed upon.
- ii. the competent functions ensure the control of the regularity of payments to all counterparts also by verifying the coincidence between the person in whose name the order is registered and the person who collects the relevant sums.
- iii. the minimum requirements established and required for the purpose of selecting the parties offering the goods and/or services that the Company intends to acquire are scrupulously complied with.
- iv. the criteria for evaluating bids are established.
- v. with reference to the commercial/professional reliability of suppliers and partners, all information necessary for evaluation is requested and obtained.
- vi. in the case of concluding agreements aimed at making investments, maximum transparency is ensured.
- vii. correct and transparent behavior is maintained, in compliance with applicable laws and regulations, in the performance of all activities aimed at invoicing and the entry of invoices in the mandatory accounting records.
- viii. proper and transparent behavior is maintained, in compliance with applicable laws and regulations, in the compilation and subsequent submission of tax returns.
- ix. one refrains from engaging in any operation aimed at avoiding the payment of taxes due based on the tax return; and
- x. one refrains from engaging in simulated or otherwise fraudulent transactions aimed at enabling the evasion of income or value-added taxes.
- xi. regular filing of income tax returns and payment of tax on time is carried out.

4.12 Use of Information Technology Systems

4.12.1 Personnel and individuals carrying out activities in the interest of the Company, in the performance of their professional activities, must use information technology tools in full

compliance with current regulations (in particular, on information security, privacy and intellectual property) and internal procedures.

4.12.2 Personnel and individuals performing activities in the interest of the Company must not load unauthorized software onto the Company's systems, nor make unauthorized copies of programs, licensed, for personal, corporate or third-party use.

4.12.3 Personnel and individuals performing activities in the interest of the Company must use computer tools exclusively for professional purposes; consequently, the Company reserves the right to verify the contents of computers as well as the proper use of computer tools in compliance with company procedures, including those aimed at information security.

4.12.4 Personnel and individuals carrying out activities in the interest of the Company are also required not to send threatening and insulting e-mails, not to use linguistic expressions that do not conform to the Company's style, or otherwise inappropriate language.

4.13 Respect for the Environment

4.13.1 The Company considers the need to protect the environment a priority; therefore, it has adopted an environmental management system inspired by the following basic principles:

- i. do not pollute.
- ii. constantly optimize the use of resources.
- iii. develop services with increasingly lower environmental impact.
- iv. constantly increase the share of energy used derived from renewable sources.

Personnel are required to consider environmental protection equally a priority in carrying out their work activities.

4.14 Accounting control and transparency

4.14.1 Accounting transparency is based on the truthfulness, accuracy and completeness of the basic information for the relevant accounting records. Each member of the corporate bodies, manager or employee is obliged to cooperate, within the scope of his or her competence, to ensure that the management facts are correctly and timely represented in the accounting records.

4.14.2 It is forbidden to engage in conduct that may impair the transparency and traceability of the financial statements.

4.14.3 Each item must reflect exactly what is stated in the supporting documentation. It is the responsibility of the Personnel in charge of preparing the Financial Statements to ensure that such documentation is easily traceable and ordered according to logical criteria.

4.15 Protection of share capital and creditors.

4.15.1 Employees and external collaborators are required to comply with the rules established by

law and the company's internal procedures, with the aim of protecting the integrity and effectiveness of the company's capital (e.g., in mergers, demergers, corporate acquisitions, distribution of profits and reserves) and not to harm the guarantees of creditors and third parties in general.

4.15.2 In addition, the Company ensures the regular functioning of its corporate bodies, guaranteeing and facilitating all forms of control over corporate management provided for by law as well as the free and correct formation of the will of the shareholders; therefore, it requires strict compliance with internal procedures and, in any case, the adoption of conduct consistent with this principle.

4.15.3 With particular reference to the preparation of financial statements, the Company requires the verification of truthfulness, accuracy and completeness of basic information, considering the transparency of accounting, financial statements, reports and other corporate communications required by law and addressed to shareholders or the public, an essential principle in the conduct of business and a guarantee of fair competition.

4.15.4 Accordingly, no concealment of information or any partial or misleading representation of economic, asset and financial data is permitted by the Company. Therefore, all internal and external collaborators involved in the production, processing, and accounting of such information are held responsible for the transparency of the Company's accounts and financial statements.

4.15.5 Any negligence, omission or falsification of which employees become aware must be promptly reported to the Supervisory Board.

4.16 Principles and Rules of Conduct for Third Party Recipients

4.16.1 This Code of Ethics also applies to Third Party Recipients (including but not limited to contractors, subcontractors, agents, collaborators in any capacity, consultants, suppliers, business partners).

4.16.2 Third Party Recipients are, therefore, required to comply with the provisions of the Organizational Model and this Code of Ethics.

4.16.3 In the absence of an express commitment to comply with the rules of this Code of Ethics, the Company is required not to enter into or continue any relationship with the Third Recipient. To this end, a specific request will be included in the contractual agreements to confirm the obligation to comply with this Code of Ethics, and to provide, in case of violation, timely notice, under penalty of sanctions or, again, termination or non-conclusion of the contractual relationship.

5. GRIEVANCE MECHANISM

5.1 A grievance may arise from problems and issues that an internal (employees) or external (mainly, suppliers) stakeholder experiences directly during his or her relationship with the Company. It can cover a wide range of situations from potentially illegal activities to unethical, discriminatory, intimidating, victimizing behavior and activities or unsatisfactory interpersonal relationships.

5.2 To handle grievances, the Company has made available procedures collectively referred to as "grievance mechanism"; they are based on transparency, impartiality, confidentiality and accessibility; details are showed in the procedure P-002 "Grievance Mechanism e Whistleblowing"

6. COMMUNICATION, DISSEMINATION, MONITORING AND UPDATING OF THE CODE OF ETHICS

6.1 Communication and dissemination of the Code of Ethics

6.1.1 The Company is committed to ensuring timely internal and external dissemination of the Code of Ethics.

6.1.2. With reference to the corporate bodies and personnel who are required to ensure:

- i. the dissemination of the Code of Ethics to all members of the corporate bodies and all Personnel.
- ii. the posting of the same in a place in the company headquarters accessible to all.
- iii. assistance in the interpretation and clarification of the provisions contained in the Code of Ethics.
- iv. the design of systems for verifying effective compliance with the Code of Ethics.

6.1.3 The Code of Ethics can be consulted by the Recipients in an accessible place, in the most appropriate ways and in compliance with local norms and customs. The Code of Ethics is available at www.arcoprofil.com from which it can be freely downloaded.

6.1.4 The Supervisory Board in accordance with Legislative Decree 231/01, which monitors the effective implementation of the Organizational Model, promotes, and monitors training initiatives on the principles of the Code of Ethics, structured in different ways and differentiated in consideration of the role covered and the responsibilities assigned to the resources concerned. Training will be more intense and characterized by a greater degree of depth for those who qualify as so-called "Top" by the Decree, as well as for those who work in the so-called "At Risk" areas under the Organizational Model with particular attention to the prevention of corruption.

6.1.5 .5 With reference to Third Party Recipients, and in any case to any other interlocutor, the Company also provides for:

- i. informing these parties about the commitments and obligations imposed by the Code of Ethics, delivering a copy of it;
- ii. disseminating the Code of Ethics through the Company's information systems.
- iii. requiring to them to comply with the Code of Ethics.
- iv. signing clauses and/or in any case statements contained in and/or in any case attached to the relevant contracts aimed on the one hand at formalizing the commitment to comply with Legislative Decree 231/2001, the Organizational Model and the Code of Ethics and on the other hand at regulating the contractual sanctions that will be applied as a result of the violation of this commitment as provided for in paragraphs 4.16.3 and 4.16.4 above.

6.1.6 Any enforcement doubts related to this Code of Ethics will be promptly discussed with the OdV.

6.2 Reporting of possible violations of the Code of Ethics

6.2.1 If a person required to comply with the Organizational Model and this Code of Ethics becomes aware of a fact and/or circumstance likely to integrate the danger of its violation, he/she is required to promptly report it.

This may be done:

- by forwarding a report in paper
- through an email to the “WB Officer”, person external to the Company, independent from it, dedicated to the management of reports (email address: WB-Arcoprofil@studiolegalegozzi.it)

6.2.2. All operational details that it is necessary to comply to ensure the effectiveness of the reporting process and the privacy of all personnel concerned are showed in the procedure P-002 “Grievance Mechanism e Whistleblowing”.

6.3 Violations of the Code of Ethics and related sanctions

6.3.1 Ascertained violations are handled in cooperation with the relevant corporate functions. In relevant cases, the Company's administrative body is informed, which defines the consequent measures to be taken, in accordance with the provisions of the relevant National Collective Agreement and the Organizational Model.

6.3.2 With respect to Third Party Recipients, any failure to comply with the principles and requirements of the Organizational Model and the Code of Ethics may result in the imposition of the sanctions of the warning, the application of a penalty or termination of the contract.

6.4 Monitoring and updating the Code of Ethics.

Verification of the implementation of and compliance with the Code of Ethics is carried out by the SB. The Code of Ethics is also subject to periodic review by the same. It is understood that any amendments and/or additions to this Code of Ethics must be made in the same manner as adopted for its initial approval.