

D.LGS. 231/2001

CODE OF ETHICS

Issued by: Board of Directors

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PREMISE

This Code of Ethics is based on Principles of Conduct and Action to the application of which every director, manager and every employee and collaborator must personally undertake. The application of these principles is a condition of membership of the SACMA LIMBIATE S.p.A. Organization.

PRINCIPLES OF CONDUCT

- a) The **professional commitment**, in the realization of the tasks entrusted, consists in the permanent implementation of the skills and know-how acquired and involves their updating. It implies the effective contribution of each person in respect, in particular, of the environment, health and safety at work.
- b) Respect **for people** is an absolute requirement for the individual and professional development of each person and the quality of people is fundamental for the creation of value. We want the best from and for people, in the name of consistency, transparency, accountability and teamwork. We develop and reward valuable people who live the company with proactiveness, responsibility and team spirit.
- c) Integrity requires everyone to strictly respect honesty in their professional activity. It does not allow any compromise in terms of seriousness, respect and fairness between personal interests and the interests that one is called upon to take care of by virtue of one's professional activity, both within the Company and in relations with third parties, whatever local practices. We are committed to spreading the culture of respect for the environment, the territory and health and safety at work.
- d) Loyalty requires rectitude and fairness in relations with superiors, colleagues, subordinates and external collaborators. It implies compliance with the Company's internal provisions and rules, with attitudes of transparency towards everyone and on all occasions.
- e) Participation is based on the sense of responsibility of each person, in their own professional field, in excluding individualistic behavior and encouraging the enhancement of both teamwork and mutual contributions. We reject management or operating methods that privilege personal satisfaction over the interest of the Company.

PRINCIPLES OF ACTION

SACMA LIMBIATE S.p.A. intended to define the principles of action that govern the activity of all its directors, managers and employees in the exercise of their functions. We want to be protagonists in the competitive scenario. Quality is our credo, our consolidated reliability is based on this. We work with economic sensitivity, respecting the law, the environment and health and safety at work. We plan our activities and control their results in compliance with the principles of transparency in corporate accounting and administrative responsibilities.

a) Respect for legality

SACMA LIMBIATE S.p.A. applies, in all fields, the laws and regulations in force in the country(s) in which it carries out its activities, including through its subsidiaries. Every employee, regardless of their qualification, is aware of, trained and informed about the implications of laws relating to their activity. In particular, the Organization prohibits deliberately taking advantage of any gaps or deficiencies in laws and regulations if it results in a lack of compliance with the Company's rules. The Company has prepared the necessary tools to inform and train each employee of the law, as well as of all the dictates deriving from the application of the company systems.

b) Respect for health and safety at work

SACMA LIMBIATE S.p.A. is responsible for the health and safety at work of its workers and third parties who may be affected by its activities. This responsibility includes promoting and protecting their physical and mental health. SACMA's primary objective is to prevent work-related injuries and illnesses of workers and to provide safe and healthy work environments, eliminate hazards and minimize risks by adopting effective preventive and protective measures with a view to continuous improvement. The Organization undertakes to carry out its activities operating in full compliance with current legislation and/or regulations of the same purpose and applicability in the context of its activity. SACMA ensures that its workers are competent on the basis of the level of education, education, training, qualification and work experience necessary to perform the assigned role. Worker competence includes the knowledge and skills necessary to appropriately identify hazards and deal with risks associated with their work and workplace. SACMA promotes active worker participation, cooperation and communication based on mutual trust. Participation is not limited to consultation, but also requires workers and their representatives to be involved in decision-making processes. Worker involvement contributes to improving occupational safety and health standards. All employees, collaborators and third parties are required to scrupulously comply with all the measures required by the company's internal procedures and regulations, on health and safety at work, drawn up and updated in accordance with current legislation, in particular each is required to report observations relating to dysfunctions, non-conformities, near misses, dangerous situations or possible improvements.

c) Respect for the environment

The Company actively promotes the protection of the environment and the protection of the territory. SACMA has always been committed to improving the environmental and landscape impact of its activities, as well as to preventing risks for local populations and the environment, not only in compliance with current legislation, but taking into account the development of scientific research and the best applicable technologies in the field.

d) Respect for the community

SACMA is aware of the influence, even indirect, that the performance of its activities can have on the context in which it operates, on economic and social development and on the general well-being of the community, and intends to conduct its investments and development in a sustainable way, respecting local communities.

e) Compliance with the principles of transparency in accounting, administrative and corporate responsibilities

SACMA adopts adequate standards of financial planning, control and accounting systems, operating with maximum transparency. Such transparency is based on the truthfulness, accuracy and completeness of the basic information in the accounting records. The Organization, in implementation of the Company's policies, takes care of the timely preparation of complete, accurate, reliable, clear and comprehensible periodic financial statements.

(f) Compliance with the rules of free competition

SACMA intends to protect the value of fair competition, refraining from colluding behaviour and abuse of dominant position.

g) Relations with suppliers

The stipulation of a contract with a supplier must always be based on extremely clear relationships, avoiding forms of dependence. The choice of suppliers and the purchase of goods and services are made on the basis of objective assessments of competitiveness, quality, possession of technical/professional requirements, cost-effectiveness, price, integrity, reliability of the supplier itself.

h) Relations with customers

Fairness and respect for customers and third parties play a central role in defining the paths to be taken. Relationships with customers must be based on mutual trust and satisfaction. In particular, we guarantee our commitment to provide customers with quality products, services, assistance and advice.

i) Economic relations with associations, contributions and sponsorships

To ensure consistency in contributions and sponsorships, management must always be based on the following criteria:

- ✓ clear and documentable allocation of resources;
- ✓ express authorisation from the functions responsible for managing such relationships within the Company;
- ✓ compliance with the applicable ethical and deontological principles, as well as the applicable legal requirements.

l) Conflict of interest

Each employee is required to avoid any possible conflict of interest, with particular reference to personal interests. Each employee must immediately report to his or her immediate superior any situation that constitutes, generates or may even appear to be a conflict of interest.

m) Protection of company information

The collaborator must know and implement the provisions of the company policies on the security of information, including those in electronic form, to ensure its integrity, confidentiality and availability. Any information obtained by a collaborator in relation to his or her activity is the property of the Company SACMA LIMBIATE S.p.A. The information is processed by SACMA LIMBIATE S.p.A. in full respect of the confidentiality and privacy of the data subjects, in accordance with the legislation in force on the subject. In particular, the Company:

- ✓ it has established an information processing organisation that ensures the correct separation of roles and responsibilities;
- ✓ subjects third parties, who intervene in the processing of information, to the signing of confidentiality agreements.

Employees who become aware of information that is not in the public domain must use the utmost caution and care in using such data, avoiding its disclosure to unauthorized persons, both inside and outside the company. This obligation will remain in force even after the termination of the employment relationship for any reason.

n) Protection of company assets

Each collaborator is required to work diligently to protect the company's assets, both physical and intangible, through responsible conduct and in line with the operating procedures set up to regulate their use, accurately documenting their use.

In particular, each employee must:

- ✓ use the assets entrusted to him scrupulously and sparingly;

- ✓ avoid improper and/or personal use of company assets that may cause damage or reduction in efficiency or, in any case, in contrast with the interest of the company.

With regard to IT applications, each employee is required to:

- ✓ scrupulously adopt the provisions of the company's security policies, in order not to compromise the functionality and protection of IT systems;
- ✓ read and accept the provisions of the Internal Regulations on the use of the company tools of the Company SACMA LIMBIATE S.p.A.

VIOLATIONS OF THE CODE OF ETHICS AND SANCTIONS

Control system

The Code of Ethics is one of the founding elements of the control system and is an integral part of the Organization and Management Model implemented by the Company SACMA LIMBIATE S.p.A. in compliance with Legislative Decree 231/2001. The control system is oriented towards the adoption of tools and methodologies aimed at countering potential corporate risks, in order to establish a reasonable guarantee of compliance not only with the law, but also with internal provisions and procedures. Management must constantly ensure that conduct complies with the provisions of the Code and, if necessary, carry out specific verification programmes.

Compliance with the Code of Ethics

Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations of employees pursuant to and for the purposes of Article 2104 of the Civil Code. It must also be considered an essential part of the contractual obligations assumed by non-subordinate collaborators and/or persons having business relations with the Company. The Company's Managers and Managers are responsible for ensuring that the Company's expectations of employees are understood and put into practice. Managers and Managers, therefore, must ensure that the commitments expressed in the Code of Ethics are implemented. In order to ensure the effective application of the Code of Ethics, SACMA LIMBIATE S.p.A. – in respect of privacy and individual rights – sets up information channels through which all those who become aware of any cases of non-compliance with the Code of Ethics within the Company can report violations, freely, directly and confidentially. With reference to the news of a violation of the rules contained in the Code of Ethics, the Company will ensure that no one, in the workplace, can suffer retaliation, unlawful conditioning, inconvenience and discrimination of any kind. Moreover, following the report, the Company will promptly follow up with appropriate checks and, if necessary, appropriate sanctions.

The sanctioning system

The violation, where ascertained, of the principles set out in the Code of Ethics and in the procedures provided for by the internal protocols compromises the relationship of trust between the Company and its directors, employees in general, consultants, collaborators in various capacities, customers, suppliers, commercial and financial partners. Violations will be pursued incisively, promptly and immediately, through the adoption – against those responsible for the violations themselves, where deemed necessary for the protection of the company's interests and compatibly with the provisions of the current regulatory framework – of adequate and proportionate disciplinary and/or sanctioning measures regardless of the possible criminal relevance of such conduct, and the establishment of criminal proceedings in cases in which they constitute a crime.

Violations of the Code of Ethics have been ascertained, after consulting the Supervisory and Control Body, and will give rise to specific measures adopted by the Company Management or competent departments. In

accordance with and in compliance with the legal and contractual regulations in force, the violations ascertained may also result in the removal from the Company of the same managers. Any form of retaliation against those who have reported possible violations of the Code of Ethics or requests for clarification on its application methods also constitutes a violation of the Code of Ethics. The effects of violations of the Code of Ethics and internal protocols must be taken into serious consideration by all those who, for any reason, have relations with the Company. To this end, the same shall disseminate the Code of Ethics and internal protocols and/or procedures, as well as inform on the sanctions envisaged in the event of violation and on the methods and procedures for imposing. The Company, in order to protect its image and to safeguard its resources, will not have relationships of any kind with parties who do not intend to operate in strict compliance with current legislation, and/or who refuse to behave according to the values and principles set out in the Code of Ethics and to comply with the procedures and regulations provided for in the attached protocols.

IMPLEMENTATION OF THE CODE OF ETHICS

This Code of Ethics is disseminated through:

- ✓ delivery to the Unitary Trade Union Representatives and to the Workers' Safety Representatives for due information and dissemination to all workers;
- ✓ posting on the Company's company bulletin boards;
- ✓ delivery to all staff;
- ✓ delivery to its suppliers;
- ✓ appropriate and specific training modules.