

CODE OF ETHICS AND CONDUCT

Version	Date	Notes
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VISION AND VALUES

A.A.G. STUCCHI is aware that the reputation and standing of a company are recognized not only through the competence of its people and the high quality of the products supplied to customers, but also through the attention paid to the needs of the wider community.

The principles that have always inspired the Company's work are formally set out in this Code of Ethics and Conduct, in the belief that reliability is built day by day through compliance with the rules and by valuing people.

The Code of Ethics represents a distinctive and identifying element towards the market and third parties. Its knowledge and acceptance, required of all those who work for or collaborate with the Company, constitute the foundation of the Company's activities and contribute to the achievement of its objectives.

A.A.G. STUCCHI aims to pursue excellence in its market through sustainable development, safeguarding the environment and protecting the health and safety of all persons involved. The Company adopts conduct consistent with principles of social ethics in order to ensure satisfaction and create added value for Employees, Customers and, more generally, for the Community.

The values of A.A.G. STUCCHI are:

- **RELIABILITY**
A.A.G. STUCCHI is committed to being an ideal partner. Our goal is customer satisfaction. We offer a wide range of solutions to support our Customers in addressing the challenges of an ever-evolving market. We use our expertise to fulfil our commitments in terms of quality standards and delivery timelines. Our products are reliable and maintain their quality and performance over time, thanks to an efficient organization and effective business processes. Our integrity and commitment extend to Suppliers and all collaborators, who are essential to achieving our objectives.
- **INNOVATION**
A.A.G. STUCCHI is constantly evolving — in its people, processes, products and solutions. We do not merely analyse the market; we aim to help shape its evolution. Responding to the continuously changing needs of our Customers drives us to develop innovative solutions. We recognize that our employees are central to the innovation process: we continuously invest in their training and empower them to be agents of change. We select our external partners based on their ability to share and contribute to our innovation projects. Innovation permeates our entire organization, from technologies and processes to the continuous enhancement of sustainability.
- **EXCELLENCE**
A.A.G. STUCCHI has always pursued excellence, every day. The Company was founded with the ambition to stand out through the excellence of its products, and this commitment has never ceased. For us, excellence is an attitude that must be applied to everything we do. We set clear and ambitious quality and service objectives, both externally and internally, and devote all our energy to achieving them.

- **COHESION**

With A.A.G. STUCCHI's Customers, we share the value we aim to generate for them. Within the Company, we share the path toward achieving common objectives and support one another in reaching individual goals. With our partners, we share ways of working that create maximum value for both parties. With the wider community, we share our commitment to environmental protection, solidarity and sustainability.

PURPOSE

This Code of Ethics and Conduct (hereinafter, the "Code") sets out the ethical and moral principles that underpin the activities of A.A.G. STUCCHI (hereinafter, the "Company"), as well as the standards of conduct adopted in the performance of its activities, both in internal relations and in relations with external parties.

Compliance with the principles contained in this Code is considered essential to achieving the Company's objectives and protecting its reputation within the context in which it operates.

The Code forms an integral part of A.A.G. STUCCHI's governance system and expresses the principles of conduct that guide the Company in carrying out its activities.

The Code is also adopted for the purposes of preventing offences pursuant to Italian Legislative Decree No. 231 of 8 June 2001 and represents a reference framework for the implementation of the Company's internal control system.

SCOPE OF APPLICATION

The Code is binding upon the Company's Directors and Employees, as well as all those who work or collaborate with the Company — whether internally or externally, on a permanent or fixed-term basis — on its behalf (hereinafter, the "Recipients").

The Code also applies to relations with Customers, Suppliers, Business Partners, Institutions, Political and Trade Union Organizations and, more generally, with all Stakeholders.

The Code is widely circulated within the corporate governance structure and made available externally, including through the Company's website. A.A.G. STUCCHI undertakes to adopt any further measures necessary to ensure that the principles and provisions of this Code are adequately disseminated and effectively applied.

PRINCIPLES AND COMMITMENTS

The conduct of the Recipients, at all corporate levels, is guided by the principles of legality, fairness, non-discrimination, confidentiality, diligence, integrity and loyalty.

1. Legality

The Company operates in full compliance with the law, the Conventions of the International Labour Organization (ILO), the relevant United Nations standards, and this Code.

All Recipients are therefore required to comply with all applicable laws and regulations and to remain constantly informed about legislative developments, also making use of the training opportunities provided by the Company. The Company considers transparency in financial statements and accounting records to be a fundamental principle for conducting its business and safeguarding its reputation.

2. Fairness

Fairness and moral integrity are duties of all Recipients. They must not establish any privileged relationships with third parties resulting from external solicitations aimed at obtaining improper advantages. In carrying out their activities, Recipients must not accept donations, favours or benefits of any kind, except for items of nominal value, nor accept any consideration in order to grant improper advantages to third parties.

Likewise, Recipients must not offer money, goods or any other unlawful benefits or favours to third parties, except for items of nominal value or customary business courtesies authorized by the Company in connection with their activities performed for the benefit of the Company. The belief that one is acting in the Company's interest does not exempt Recipients from the obligation to strictly comply with the rules and principles set out in this Code.

3. Non-discrimination

The Company rejects and condemns any form of discrimination based on age, gender, race, sexual orientation, health status, political or trade union opinions, religion, culture or nationality of its stakeholders, including, by way of example:

- Relations with stakeholders,
- Recruitment and personnel management,
- Work organization,
- Selection and management of Suppliers,
- Relations with Authorities and Institutions.

At the same time, the Company promotes inclusion by fostering intercultural dialogue and protecting the rights of minorities and vulnerable individuals.

4. Confidentiality

The Company is committed to ensuring the protection and confidentiality of the personal data of Recipients and Stakeholders, in compliance with all applicable data protection regulations.

Recipients must not use confidential information acquired in the course of their work for purposes unrelated to their professional activities and must always act in compliance with the confidentiality obligations undertaken by the Company towards all Stakeholders. Recipients are required to maintain the utmost confidentiality regarding documents containing know-how, transport information, commercial information and corporate transactions.

5. Diligence

The relationship between the Company and its Employees is based on mutual trust. Employees are required to act in the Company's interest, in accordance with the values set out in this Code. Recipients must refrain from any activity that may give rise to a conflict with the interests of the Company, renouncing the pursuit of personal interests where such conflict may arise.

Where a potential conflict of interest may occur, Recipients must promptly inform their Manager so that the Company may assess and, where appropriate, authorize the potentially conflicting activity. In the event of a violation, the Company will take appropriate measures to eliminate the conflict of interest and reserves the right to take action to protect its interests.

6. Loyalty

The Company and the Recipients are committed to fair competition, in compliance with national and European Union regulations. This commitment stems from the awareness that fair competition fosters innovation and development, while protecting the interests of consumers and the wider community.

7. Protection of industrial and intellectual property

In compliance with applicable laws, the Company ensures respect for national, European Union and international regulations protecting industrial and intellectual property. Recipients are required to safeguard the intellectual property of the Company, its Customers and third parties, promoting the proper use of all intellectual works, including software programs and databases, in order to protect both the economic and moral rights of authors. Any conduct aimed at unlawfully duplicating or reproducing works of others in any form is strictly prohibited. The use of unauthorized software and databases on the Company's IT systems is likewise prohibited.

8. Relations with Employees and Collaborators

8.1 Recruitment

The evaluation and selection of personnel are carried out fairly and transparently, in full compliance with equal opportunity principles, with the aim of reconciling the Company's needs with the professional profiles, ambitions and expectations of candidates.

The Company undertakes to adopt all necessary measures to prevent any form of favoritism in the recruitment process, applying objective and merit-based criteria, in respect of candidates' dignity and in the interest of the proper functioning of the Company. New hires receive clear and accurate information regarding their roles, responsibilities, rights and duties.

8.2 Personnel Management

The Company protects and values its Human Resources, maintaining the conditions necessary for professional growth, knowledge development and skill enhancement, through appropriate training and other initiatives aimed at achieving these objectives.

The Company promotes employee participation in corporate life by providing mechanisms to gather opinions and suggestions, ensuring broad involvement. No employee may be required to perform tasks or favours beyond those provided for in their employment contract and job role.

The Company firmly opposes any form of mobbing, stalking, psychological violence or any discriminatory or dignity-offending behaviour, both inside and outside Company premises. Relations among Employees must be conducted with loyalty, fairness and mutual respect.

8.3 Child labour

The Company respects international human rights conventions and supports fundamental human rights in its activities. It does not tolerate child labour under any circumstances and complies with the minimum age for employment as established by applicable local regulations.

The Company also rejects any form of forced or compulsory labour, including bonded labour and prison labour, as well as any form of harassment, physical, sexual, psychological or verbal abuse, intimidation or mistreatment.

8.4 Working hours and fair wages

Employees shall not be required to work beyond the limits established by applicable local laws. Compensation and benefits, including overtime and additional allowances, shall comply with applicable laws and collective agreements and shall be at least equal to the minimum levels guaranteed by law.

9. Prevention of Corruption

The Company prohibits all forms of corruption, whether direct or indirect, active or passive, towards any third party, whether a Public Authority or a Private Entity.

The Company does not permit any payments or granting of advantages to third parties unless strictly arising from a contractual obligation or lawful business relationship, and never for the purpose of improperly influencing their independence of judgment.

10. Prevention of Conflict of Interest

Recipients must avoid and report any situation or activity that may give rise to a conflict of interest or interfere with their ability to make impartial decisions in the Company's interest.

In dealings with third parties, Recipients must act fairly and transparently, avoiding improper favouritism, collusive practices or requests for personal benefits (e.g. money, gifts, favours or other advantages). Employees may not engage in professional activities or business in competition with the Company's interests, nor participate in transactions or investments that may result in undue personal benefit, unless expressly authorized. In the event of an actual or potential conflict of interest, Recipients must promptly inform their manager and comply with the decisions adopted.

11. Work Environment

The Company is committed to providing a healthy, safe and respectful working environment. Workplace safety is ensured through strict compliance with applicable legislation and by actively promoting a safety culture through dedicated training programs, which are a core element of the adopted management system. The Company protects workers' health and safety, ensuring compliance with hygiene and health prevention standards.

12. Environmental protection

The Company recognizes that environmental protection, pollution prevention, biodiversity conservation, and the efficient use of resources and energy are fundamental requirements for the development of a sustainable business model.

Within the framework of the sustainability of its activities and products, the Company undertakes to:

- Measure and reduce the environmental and energy impact of products throughout their entire life cycle;
- Promote the responsible use of natural resources and energy sources, prioritizing sustainable solutions;
- Prevent pollution through safe and efficient operational practices;
- Preserve biodiversity and protect ecosystems by adopting preventive and, where necessary, compensatory measures.

13. Compliance with internal procedures

The Company considers managerial efficiency and a culture of control to be essential for achieving its objectives.

Recipients are required to strictly comply with internal procedures and instructions. They must act within their respective authorization levels and retain appropriate documentation to ensure traceability of actions taken.

14. Accounting management

In accounting activities, Recipients must act in accordance with the principles of truthfulness, accuracy and transparency, safeguarding the Company's reputation both internally and externally. All accounting entries must be supported by complete, clear and valid documentation, avoiding any form of omission, falsification or irregularity. Where asset or economic items are based on estimates or evaluations, the related records must be based on criteria of reasonableness and prudence.

15. Data protection

The protection of personal data is an absolute priority for the Company. The Company requires its Employees and business partners to comply with all procedures and applicable data protection regulations. Company data are protected through adequate technical and organizational measures. Business partners are required to promptly report any suspected data breaches they may have inadvertently suffered.

16. Quality of products and services

The Company pays particular attention to the quality of its products and services in order to ensure Customer satisfaction, in line with the reputation that has always distinguished its operations. Recipients are required to provide truthful, accurate and comprehensive information regarding the quality and characteristics of materials, products and services offered, and to implement an appropriate quality control system.

17. Communication

The Company provides Stakeholders with appropriate communication channels through which they may interact with the Company, submit requests, seek clarification or file complaints. The Company promotes effective corporate communication aimed at engaging with civil society in order to understand the community's needs and expectations and to disseminate its values and mission, through duly authorized corporate bodies and functions, with fairness, openness and transparency, in compliance with the Company's communication policy. Any Director or Employee contacted by representatives of the media must refrain from providing any information and promptly inform the Company. Under no circumstances may Directors or Employees offer payments, gifts or business opportunities to influence the professional ethics or impartiality of media and communication professionals.

18. Relations with external parties

18.1 Relations with Authorities and Public Administrations

Relations with Authorities and Public Administrations must be based on the utmost clarity, transparency and cooperation, in full compliance with the law and according to the highest moral and professional standards.

Any communication to Authorities and Public Administrations concerning Company information must be authorized by the Company's representatives.

In dealings with Public Officials, Persons in Charge of Public Services and Public Administrations in general, authorized Recipients shall act with the highest levels of fairness and integrity, refraining from any form of pressure, whether explicit or implicit, aimed at obtaining any undue advantage for themselves or for the Company.

In this regard, authorized Recipients must strictly comply with the provisions of this Code and, more generally, with the directives issued by the Company's management.

18.2 Relations with Political and Trade Union Organizations

The Company neither favors nor discriminates against any political or trade union organization. The Company refrains from providing any improper contribution, in any form, to political parties, trade unions or other social organizations, except for specific exceptions and always within the limits permitted by applicable laws.

Recipients must refrain from any direct, indirect or purported pressure on political representatives or trade union representatives.

The Company maintains a constructive and effective dialogue with all trade union organizations operating within the Company.

18.3 Relations with Customers and Suppliers

Recipients interact with third parties with courtesy, competence and professionalism, without abusing their position, in the awareness that the protection of the Company's image and reputation, and consequently the achievement of its objectives, depends on their conduct.

In particular, Recipients must refrain from any unfair or misleading conduct that could induce Customers or Suppliers to rely on unfounded facts or circumstances.

Recipients must comply with all applicable laws protecting fair trade and refrain from actions that may lead to unfair commercial practices.

Recipients are required to make continuous efforts to provide timely and high-quality services to Customers, seeking to minimize any form of disruption or delay in order to maximize customer satisfaction.

Relations with Suppliers are based on loyalty, fairness and transparency, in compliance with contractual conditions. Suppliers are selected on the basis of objective criteria relating to the quality of products and services as well as economic considerations.

The selection of Suppliers based solely on subjective or personal considerations, or on interests conflicting with those of the Company, is strictly prohibited.

Recipients must implement all possible controls to ensure that Suppliers and Customers are also able to comply with the fundamental ethical principles set out in this Code.

CODE IMPLEMENTATION AND MONITORING SYSTEM

Compliance with the provisions of the Code is entrusted to the responsibility of each Recipient, within the scope of their role and functions.

The Company adopts an internal control system aimed at ensuring compliance with the law, company procedures and the provisions of the Code, as well as the proper management of activities and the protection of the Company's assets.

PROVISIONS AND MEASURES IN CASE OF VIOLATION

Compliance with this Code constitutes an essential part of the contractual obligations of the Company's Employees and collaborators.

Violations of the Code result in the adoption of disciplinary measures that are appropriate and proportionate to the seriousness of the conduct, in accordance with applicable laws, collective labor agreements and workers' rights. Such violations may constitute, depending on the case, serious breach for Employees, just cause for the revocation of the mandate for Directors, or grounds for termination of the relationship for Collaborators, Suppliers and Business Partners.

Compliance with the Code is also relevant, where applicable, for the purposes of the administrative liability of the Company pursuant to Legislative Decree no. 231 of 8 June 2001.

REPORTING AND INVESTIGATION

Any person among the Recipients who becomes aware of a possible violation of this Code by another Recipient is requested to report it immediately to their Supervisor, who will contact the Company's Management.

Reports may also be submitted through the Whistleblowing channel made available by the Company, in accordance with the procedures indicated in the relevant official documentation.

STATUS OF THE CODE

This Code is adopted by the Company and constitutes an integral part of its value system, defining the minimum standards of conduct that all Recipients must comply with in carrying out their activities.

The Company may periodically update this Code in order to ensure its constant alignment with applicable regulations, best practices and the evolution of its ethical and sustainability objectives.

The updated version of the Code is made available through the Company's official communication channels (e.g. the website).

This Code, and all subsequent versions, are approved by the Board of Directors of A.A.G. STUCCHI S.r.l.