



A.A.G. STUCCHI s.r.l. u.s.

CODE OF ETHICS AND CONDUCT

This Code of Ethics was approved by the Board of Directors of A.A.G. Stucchi s.r.l.



INTRODUCTION

THE VISION OF A.A.G. STUCCHI S.R.L. U.S.

A.A.G. Stucchi s.r.l. u.s. is aware that a company's authority is recognised not just due to the expertise of its staff and the high quality of the product supplied to customers, but also thanks to the attention paid to the needs of the community as a whole.

The principles which have always inspired the work of this Company are formally brought together in a Code of Ethics and Conduct in the belief that reliability is built daily by complying with the rules and bringing out the best of people.

This Code of Ethics is therefore distinctive and unique to us with regard to the market and third parties. Familiarity and compliance with it, required of everyone operating in or collaborating with the Company, form the foundation of our business and the first step to contributing to the pursuit of our vision.

Therefore, the A.A.G. Stucchi s.r.l. u.s. goal is the pursuit of excellence in the market in which it operates, through Sustainable Development, Environmental protection and the Safety of the people involved as a result of consistent behaviour in line with Company Ethics, to provide satisfaction and ensure added value for Employees, Customers and, in general, for the Community.

A.A.G. STUCCHI S.R.L. U.S. VALUES

RELIABILITY

A.A.G. Stucchi s.r.l. u.s. Is committed to being an ideal partner.

Customer satisfaction is our goal.

We offer a wide range of solutions to support our customers facing the challenges of a continually evolving market.

We use our expertise to guarantee that commitments are fulfilled, in terms of quality and meeting deadlines.

Our products are reliable, hold their quality and performance over time, thanks to an efficient organisation and effective company processes

Our seriousness and determination to honour commitments extend to suppliers and all collaborators, who are essential to achievement of our goal.

INNOVATION

A.A.G. Stucchi s.r.l. u.s. is constantly evolving, in terms of people, processes, products and solutions.



We don't just study the market, we want to help to set its trends.

Consideration of our customers' continually developing needs pushes us to come up with innovative solutions.

We are aware that our collaborators are central to the innovation process: we constantly invest in their training and involve them in change.

We select our external partners in light of their ability to share innovative projects with us.

Innovation runs right through our organisation: technologies, processes, increasing sustainability.

EXCELLENCE

A.A.G. Stucchi s.r.l. u.s. strives for excellence every day and always has done.

As a Company we started out attempting to stand out due to the excellence of our products, and we have never stopped.

For us, excellence is an attitude, which is applied in everything that we do.

We clearly and ambitiously set out our quality and service goals, external and internal, and put all our energy into achieving them.

COHESION

We agree with A.A.G. Stucchi s.r.l. u.s. customers on the value which we must create for them.

Within the company, we agree on how to proceed in order to achieve common goals and provide mutual support for each other's goals.

With our partners, we agree on ways of collaborating to produce the greatest value for both parties.

With the community, we agree on what we must offer in terms of environmental protection, solidarity and sustainability.

AIMS AND ADDRESSEES

This Code of Ethics (hereinafter, "**Code**") sets out the ethical and moral principles which form the basis of the business of A.A.G. Stucchi s.r.l. u.s. (hereinafter, the "**Company**") as well as guidelines for conduct adopted by the Company both internally (in relationships between employees) and externally (in relationships with institutions, suppliers, customers, commercial partners, political and trade union organisations as well as the media (hereinafter, "**Stakeholders**").

Compliance with those principles is of fundamental importance to the Company mission and to protect its reputation in the socio-economic context in which it operates.

To begin with, it should be noticed that the Company strongly believes that every aspect of its



business must be carried out ethically, in line with the principle confirmed in art. 41 of the Constitution, which states that private economic enterprise *"may not be carried out against the common good or in such a manner that could damage safety, liberty and human dignity."*

This Code is binding for Company directors and employees, as well as for anyone operating and collaborating internally - externally, indefinitely or temporarily, on behalf of the Company (hereinafter, "Addressees").

The Code will be widely propagated in the internal governance structure, and in external communications, even through the corporate website.

The Company also undertakes to adopt any further provisions for promptly disclosing and applying the principles and regulations of the Code.

1 GENERAL PRINCIPLES

Addressees at all levels of the Company are expected to act according to the principles of legality, honesty, non-discrimination, discretion, diligence and fairness.

1.1 Legality

The Company operates absolutely within the limits of the law, the Conventions of the International Labour Organisation (ILO) with the relative rules of the United Nations and of this Code.

All Addressees must therefore comply with every applicable regulation and constantly stay up to date with legislative developments, even by taking advantage of the training opportunities offered by the Company.

The Company considers transparency regarding financial statements and accounting a fundamental principle for running its business and protecting its reputation.

1.2 Honesty

All Addressees are expected to act with honesty and moral integrity.

Addressees shall not enter into any privileged relationship with third parties as a result of outside inducements to gain improper advantages.

In the course of their duties, Addressees shall not accept donations, favours or benefits of any kind (except for low value items) and, in general, shall not accept anything in exchange for improperly benefiting third parties.

In turn, Addressees shall not make donations in the form of money or goods to third parties or in any case offer illicit benefits or favours of any kind (except for low value items or business courtesy gifts



authorised by the Company) in connection with the work they do for the Company.

An intrinsic belief that they are acting in the interests of the Company does not release Addressees from the obligation to precisely comply with the rules and principles of this Code.

1.3 Non-Discrimination

In relationships with Stakeholders and in particular when selecting and managing personnel, organising work, selecting and managing suppliers, as well as in relationships with Organisations and Institutions, the Company avoids and rejects any discrimination relating to the age, sex, race, sexual orientation, health, politics and trade union activities, religion, culture and nationality of the people it deals with.

At the same time, the Company favours integration, promoting inter-cultural dialogue, protection of the rights of minority groups and the vulnerable.

1.4 Discretion

The Company undertakes to guarantee protection and confidentiality of Addressee and Stakeholder personal data, in compliance with every applicable personal data protection regulation.

Addressees shall not use confidential information, learned while carrying out their work, for purposes other than to carry out that work, and in any case they shall always comply with Company confidentiality obligations concerning all Stakeholders.

In particular, Addressees shall keep strictly confidential documents which may reveal know-how, transportation information, commercial information and company operations.

1.5 Diligence

The relationship between the Company and its employees is based on mutual trust: therefore employees shall work to favour the interests of the company, in compliance with the values of this Code.

Addressees shall refrain from any activity which might go against the interests of the Company, refraining from pursuing personal interests which are in conflict with the legitimate interests of the Company.

Should a potential conflict of interest arise, Addressees shall immediately report it to their superior so that the Company can assess, and if necessary authorise, the activity which is potentially in conflict.



Breaches of this rule entitle the Company to adopt any measure suitable for ending the conflict of interest, and it reserves the right to act to protect itself.

1.6 Fairness

The Company and the Addressees agree to engage in fair competition, in compliance with domestic and community regulations, aware that it is a healthy incentive for innovation and development processes as well as protecting the interests of consumers and the community.

1.7 Protection of patent and intellectual property rights

By following with the law, the Company guarantees compliance with domestic, community and international rules for the protection of patent and intellectual property rights. Addressees shall protect the intellectual property of the Company, customers and third parties in general (e.g.: patents, copyright, trade secrets) and promote the correct use of all intellectual property, including software programs and databases, protecting the owner's economic and moral rights. For this purpose, conduct aiming, in general, to duplicate or reproduce works owned by others, in any way and without the right to do so, is prohibited. Use of unauthorised software and databases on the Company information technology network is prohibited.

2 RELATIONSHIPS WITH EMPLOYEES AND WITH COLLABORATORS

2.1 Personnel selection

Personnel are assessed and selected in an honest, transparent way, providing equal opportunities so as to match Company needs with candidates' professional profiles, ambitions and expectations. The Company undertakes to adopt all measures useful for avoiding any form of favouritism in the personnel selection process, using objective criteria and based on merit, respecting the candidates' dignity and in the interests of good performance by the company.

Personnel hired, even through implementation of this Code, are provided with clear and correct information about the roles, responsibilities, rights and duties of the parties.

2.2 Personnel management

The Company protects and increases the value of its human resources, committing to preserve the conditions necessary for professional growth, knowledge and the skills of each individual, carrying out appropriate training for professional updating and any initiative intended to pursue that aim.



The Company encourages workers to participate in company life, providing tools for learning the opinions and suggestions of workers, guaranteeing them the most extensive involvement possible. At the same time as showing maximum willingness to help the Company, no worker can be forced to perform duties, services or favours not covered by their employment contract and their role within the company.

The Company is firmly committed to opposing episodes of mobbing, stalking, psychological violence and any behaviour which is discriminatory or harmful to personal dignity within and outside company premises.

Relationships between employees must be conducted with fairness, honesty and mutual respect, in line with the values of civilised coexistence and freedom of individuals.

2.3 Child labour

The Company adheres to international conventions on human rights. It supports and respects basic human rights while carrying out its activities. It does not tolerate, under any circumstances, child labour, and it observes the minimum working age in compliance with local regulations. Moreover, it refuses to knowingly make any use of forced and compulsory labour, including slave labour or forced work for prisoners, and any form of physical, sexual, psychological or verbal molestation or mistreatment, intimidation or abuse.

2.4 Working hours and fair remuneration

Employees cannot be asked to work outside of the limits established by the relevant local regulations in force. Remuneration and services supplied relative to the reference regulatory constraints, including overtime and additional pay, shall be equal to or greater than the guaranteed minimum level envisaged by law and by the reference collective wage agreements.

2.5 Prevention of Corruption

The Company prohibits any form of corruption, whether direct or indirect, active or passive, with



regard to any third party with which it comes into contact, whether it is a Public Administration or a Private Subject. The Company does not allow any form of payment or granting of benefits with regard to any third party, which is not strictly derived from a contractual obligation or a business relationship governed by a contract and in any case which is intended to improperly influence its independent judgement.

2.6 Prevention of Conflict of interest

Addressees must avoid (and in any case are required to report) situations and/or activities which might give rise to conflicts of interest or which could interfere with their ability to make impartial decisions, protecting the interests of the Company. More generally, in relationships with third parties,

Addressees shall act in an honest and transparent way, being explicitly prohibited from illegitimate favouritism, collusive practices or soliciting personal benefits (e.g.: money, gifts, favours or other benefits of any kind) for themselves or for others.

For that purpose, the Company has ruled that its employees cannot conduct business or other professional activities which are in competition with its own interests and share its aims, nor can they participate or collaborate in any way with any transaction, financial operation or investment made by the Company from which they might gain a profit or other type of advantage which is not envisaged in their contract, unless expressly authorised to do so. Should a conflict of interest arise, even only potentially, Addressees shall immediately inform their superior or company contact, and shall comply with the decisions made relative to it.

3 WORKING ENVIRONMENT

The Company undertakes to offer its personnel a healthy, safe working environment in which workers' dignity is respected.

Safety in the workplace is guaranteed both by strictly enforcing the legal provisions in force, and by actively promoting a safety culture through specific training programmes. Personnel training is central to the management system adopted.

The Company protects the health of its workers, also guaranteeing compliance with hygiene and disease prevention regulations.



4 ENVIRONMENTAL PROTECTION

The Company believes that environmental protection, prevention of pollution, preserving biodiversity and efficient use of energy sources are essential to the development of a sustainable business model.

Concerning the sustainability of its activities and products the Company undertakes to develop products while continuously reducing their environmental and energy impact measured across the whole life cycle.

5 OPERATING METHODS

5.1 *Compliance with internal procedures*

The Company believes that management efficiency and control culture are essential to achieving goals.

Addressees must strictly comply with the company's internal procedures and instructions.

Addressees must behave according to their respective authorisation profiles and must preserve all documentation suitable for keeping track of actions taken.

5.2 *Accounting*

In terms of accounting, Addressees must comply with the principles of truthfulness, precision and transparency, so that the Company's reputation is protected both internally and externally.

Compliance with those principles also allows the company to plan its operating strategies based on its actual financial and asset/liability situation.

All items in the accounts must therefore be supported by complete, clear and valid documentation, avoiding any omission, falsification and/or irregularity.

For asset/liability or financial elements based on valuations and estimates, the relative record must be based on reasonable and prudent criteria.

5.3 *Data protection*

The Company considers the protection of personal data to be an absolute priority.

The Company requires its employees and business partners to follow all procedures as well as the regulations applicable for personal data protection. Company data are protected by a technical and organisational level suitable for information technology data protection and the Company requires



its partners to promptly report any suspected breaches involuntarily suffered.

5.4 Quality of products and services

The Company puts a special focus on the quality of products and services resulting from its business, to guarantee customer satisfaction, in line with the reputation which has always made its work stand out. Addressees shall therefore supply information which is true, precise and complete about the quality and type of materials, products and services offered, as well as implementing a suitable quality control system.

5.5 Communication

The Company makes available to Stakeholders suitable communication tools through which to be able to interact with the company to forward requests, ask for clarification or make complaints.

The Company promotes an effective corporate communication system capable of putting the company in contact with civil society, so as to take into account the demands, requirements and needs of the community and to spread its own values and mission, through the corporate bodies and functions delegated to that, with maximum honesty, willingness to engage and transparency, in compliance with the communication policy set out by the Company.

Any director or employee, if contacted by a media representative, must refrain from supplying any type of information and must promptly inform the Company.

Under no circumstances shall directors and employees offer payments, gifts and business opportunities to influence the professional ethics and impartiality of members of the media and news industry.

6 RELATIONSHIPS WITH THE OUTSIDE

6.1 Relationships with Authorities and Public Administrations

Relationships with Authorities and with the Public Administration must be marked by maximum clarity, transparency and cooperation, in full compliance with the law and according to the highest moral and professional standards.

Any communication with Authorities and the Public Administration concerning corporate information must be authorised by the Company.



In relationships with Public Officials, with Public Service Representatives, and the Public Administration in general, authorised Addressees shall observe maximum levels of honesty and integrity, refraining from applying any pressure, whether explicit or covert, aimed at obtaining any undue advantage for themselves or for the Company.

For that purpose, authorised Addressees shall strictly comply with what is set out in this Code, as well as, more generally, what is envisaged by directives issued by the Company's management.

6.2 Relationships with political and trade union organisations

The Company does not favour or discriminates against any political or trade union organisation.

The Company refrains from supplying any undue contribution in any form to parties, trade unions or other social entities, outside of specific exceptions and in any case always within the limits of what is permitted by the rules in force.

Addressees shall refrain from applying any pressure, whether direct, indirect or with fraudulent representation, on political figures or trade union representatives.

The Company maintains a constructive and effective dialogue with all trade union organisations operating in the company.

6.3 Relationship with customers and suppliers

In relationships with third parties Addressees shall behave with courtesy, competence and professionalism without abusing their status, in the belief that their conduct affects the company image and reputation and consequently the achievement of company goals.

In particular, Addressees shall refrain from any conduct which is unfair or misleading, which could cause customers or suppliers to rely on groundless facts or circumstances.

Addressees shall comply with all laws in force protecting fair trade and shall refrain from actions which could involve unfair commercial practices.

Addressees shall constantly undertake to offer customers punctual and high quality services, attempting to limit any kind of poor service or delay so as to maximise customer satisfaction.

Relationships with suppliers are marked by fairness, honesty and transparency in complying with contractual conditions.

Suppliers are selected based on objective criteria relating to quality of services and products and inexpensiveness.

Suppliers are not selected on a merely subjective or personal basis or, in any case, as a result of interests which are in conflict with those of the Company.



Addressees shall perform every possible check to ensure that suppliers and customers are also able to comply with the fundamental ethical principles in this Code.

7 INTERNAL CONTROL SYSTEM

Internal controls are the tools necessary to direct, manage and verify the activities of each individual company function with the aim of ensuring compliance with the law and with company procedures, protecting Company assets, efficiently managing activities and supplying precise and complete accounting data.

Compliance with the requirements of this Code is entrusted to prudent, reasonable and careful supervision by each Addressee, in their respective roles and functions within the company.

All Addressees shall report to their direct superiors any facts and circumstances which are potentially in conflict with the principles and requirements of this Code.

The Company management and the relevant bodies adopt every measure necessary to end breaches, having available to them every disciplinary measure within the law and workers' rights, including trade union rights.

8 SANCTION SYSTEM GUIDELINES

The internal control system is geared towards the adoption of tools and methods intended to counter potential company risks, so as to guarantee compliance not just with laws, but also with internal provisions and procedures.

Compliance with the rules in this Code must be considered an essential part of the contractual obligations of Company employees pursuant to and for the purposes of art. 21041 of the Civil Code. Indeed, breach of the principles set out in the Code and in the procedures indicated in the internal controls compromises the relationship based on trust between the Company and its directors, employees, consultants, various types of collaborators, customers, suppliers, commercial and financial partners.

Such breaches will therefore immediately be pursued by the Company in a direct and timely manner, by adopting suitable and proportionate disciplinary measures.

The effects of breaches of the Code of Ethics and of internal protocols must be considered by anyone who, for any reason, has a relationship with the Company.

Depending on the seriousness of the conduct of the subject involved in one of the illicit activities



envisaged by the Code, the Company will take appropriate action without delay, independently of any criminal proceedings brought by legal authorities.

Without prejudice to the above, conduct in breach of the Code of Ethics is:

- serious breach for employees (blue-collar workers, white-collar workers, middle management and executives), with the sanctions, applied according to the level of seriousness, envisaged by the association national collective bargaining agreement; should criminal proceedings be pending, or if the employee is to be subjected to measures restricting personal freedom, then before adopting the disciplinary action the sanction of suspension from service and of pay may be applied, for the period corresponding to the result of the criminal proceedings, or until the end of the measures restricting personal freedom;
- good cause for revocation of the mandate assigned to the directors;
- grounds for immediate termination of the relationship, in the most serious cases, for external collaborators and consultants;
- grounds for immediate termination of the relationship, in the most serious cases, for suppliers, contractors and sub-contractors.

Identification and application of the sanctions will always take into account the general principles of proportionality and of appropriateness relative to the contested breach.

In all of the above-mentioned scenarios, the Company also reserves the right to take all action that it may consider appropriate to recover damages arising from the conduct in breach of the Code of Ethics.

Olginate (Lecco province), 25/01/2023