

Code of Ethics

Principles, values
and reference
frameworks

Safety

Employee
relations

Communication
and training

Whistleblowing



SUMMARY

Version 4, 2025



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I. Foreword

This document, entitled the “Code of Ethics” (hereinafter the “Code”), approved by the Board of Directors, not only sets out the general ethical principles that all individuals are required to observe, but also governs the set of rights, duties and responsibilities that BROVEDANI GROUP S.p.A. and its subsidiaries BROVEDANI SPA, BROVEDANI SLOVAKIA SRO and BROVEDANI MEXICO S.A. DE C.V. (hereinafter collectively referred to as “BROVEDANI”) expressly undertake towards the parties with whom they interact, including directors, employees, collaborators, external consultants, suppliers and customers, as well as any other party that may be regarded as a stakeholder, ensuring the prevention of violations of the law, criminal offences and irregularities connected with the management of business activities in any context or circumstance.

Brovedani is an international group of companies that promotes an approach based on general, business and labour ethics, capable of combining business objectives with respect for people’s rights (all stakeholders). The Group is firmly committed to complying with all applicable laws and regulations, acting in an economically, environmentally and socially responsible manner, and upholding human rights and internationally recognised social standards throughout the entire value chain. Economic, environmental and social sustainability are an integral part of our company’s strategy.



Accordingly, the recipients of this Code, as identified above, who operate within the companies of the Group, as well as all those who act on behalf of the Group, both in Italy and in all countries in which the Group operates, are required to adhere to the ethical principles of conduct set out herein in managing relations with third parties and in their day-to-day interactions with one another.

The main ethical values

- a balanced interest in business development;
- a balanced interest in the professional development of all team members;
- a balanced interest in the social cohesion of the local community;

BROVEDANI pays, above all, particular attention to the human factor and to its people as a key asset:

1. promotes professional and personal growth;
2. enhances and supports the skills and professionalism of all employees, who represent essential factors in the company's success, ensuring in particular full compliance with regulations related to health and safety on workplace and to the protection of privacy

The core ethical values on which this Code is based stem from the Company's long-standing history, which has consistently favoured a vision known as the "Brovedani Spirit". This vision is founded on a balanced commitment to the **development of the business together with the professional growth of all employees**, as further specified below: a **work and business ethic** that is harmonious in pursuing **the statutory purposes connected with the Company's very reason for being**, as well as in promoting **the development and social cohesion of the local community**.

This Code sets forth the fundamental principles that are intended to inspire BROVEDANI's activities and to guide the conduct of its employees and all other third-party counterparts, primarily to ensure that the **Group companies comply with the applicable laws and regulations**, and to safeguard the proper functioning, reliability and public image of BROVEDANI.

Adherence to a work and business ethics-oriented approach is an essential prerequisite for BROVEDANI's reliability in its relations with shareholders



with customers



and, in general, with the wider social and economic context in which Brovedani operates

In particular, for example:

- the members of the Board of Directors take into account the principles and values set out in the Code when defining the Company's business objectives;
- executives and managers give practical effect to the principles and values contained in the Code, assuming responsibility both internally and externally, thereby strengthening trust, cohesion and team spirit;
- employees and collaborators act and conduct themselves in accordance with the principles, values, objectives and commitments laid down in the Code.

The orientation towards an ethic of work, as referred to and defined above, represents an essential approach to ensuring BROVEDANI's reliability in its relations with shareholders, customers and, more generally, with the entire civil and economic environment in which BROVEDANI operates.

The adoption of specific principles of conduct to be observed in relations with the market, third parties and Public Administration Authorities also constitutes an expression of BROVEDANI's commitment to the prevention of offences pursuant to Italian Legislative Decree of 8 June 2001, No. 231, as amended, concerning the administrative liability of companies, applicable to companies located in Italy (Organizational, Management and Control Model – MOG).

II. Adoption of the Code, Scope of Application and Recipients

BROVEDANI adopts this Code, which sets out the body of behavioural guidelines designed to ensure the implementation of the reference principles across all aspects of its activities.

In addition to complying with the specific regulatory, religious, cultural and social characteristics of each country, the Code shall apply both in Italy and abroad, subject to any adaptations that may be necessary or appropriate in light of the differing circumstances of the countries in which BROVEDANI currently operates or may operate in the future.



In the event that any provision of this Code should conflict with provisions set out in internal regulations or procedures already in force, the provisions of this Code shall prevail over any such provisions.



Recipients

This Code is addressed to the company's bodies and their members, employees, temporary workers, consultants and collaborators, agents, authorised representatives and any other party who may act in the name and on behalf of BROVEDANI, hereinafter collectively referred to as the "Recipients of this Code".

The "Recipients of this Code" are required to learn its contents and to comply with its provisions.

With regard to suppliers, a "**Supplier Code of Conduct**" has been adopted in line with this Code. Full reference is made to such Supplier Code of Conduct for knowledge of its contents and for its application by suppliers and by all their employees, affiliated companies, distributors, subcontractors (including the entire supply chain), agents or other representatives who provide products or services to Brovedani or to our customers on behalf of Brovedani.

III. Principles and Values

The identity and commitment of the Company are based on its Mission, Vision and Values, as well as on the “**Quality, Health, Safety and Environmental Policy**”, which guide the activities of the Group.



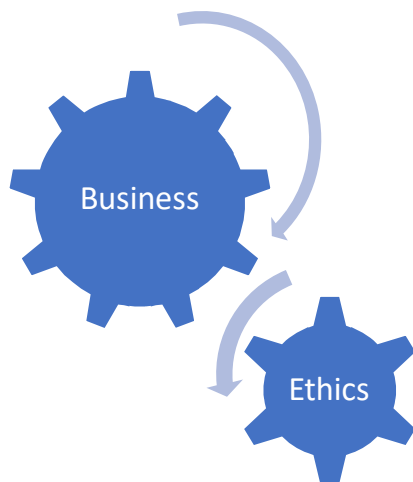
BROVEDANI is committed to PROTECTING the value of human resources, including through the continuous development of technical and professional skills.

BROVEDANI acknowledges the presence of motivated and competent individuals within the organisation as an essential factor for competitiveness and customer satisfaction.

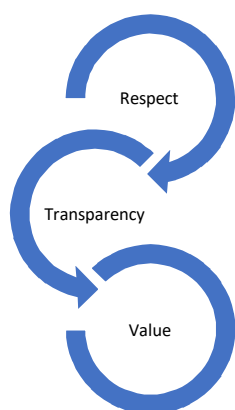
The principles set out in this Code reaffirm the importance of respect for the individual as a person and of equal treatment, excluding any form of discrimination.



BROVEDANI is committed to ensuring the continuous updating of technological developments in order to achieve the highest quality standards for the services and products provided. The company also undertakes to identify the best opportunities offered by national and international markets in order to develop innovative solutions and services.



BROVEDANI believes that compliance with the ethical principles it has adopted and the related rules, together with transparency in the conduct of business, constitutes a necessary condition, as well as a competitive advantage, for pursuing and achieving its objectives, which consist in the creation and maximisation of value for shareholders, for those who perform work within the Company, for customers and for the community as a whole.



Accordingly, BROVEDANI promotes the creation of an environment characterised by a strong sense of moral integrity, in the belief that this contributes decisively to the effectiveness of policies and control systems, by influencing behaviours that might otherwise escape even the most sophisticated supervisory mechanisms.

1 Rules of Conduct and Governance

1.1 Fairness and Transparency

BROVEDANI undertakes to adopt conduct based on the highest standards of fairness and transparency in its relations with Public Administration Authorities, at both central and local levels, as well as with all third-party counterparts, including users, suppliers and customers.

1.2 Impartiality and Non-Discrimination

BROVEDANI undertakes to avoid favouring any particular interest group or individuals, as well as to prevent any form of discrimination or harassment against any individual or group, regardless of their personal characteristics, such as sex, race, ethnic or social origin, genetic characteristics or marital status, language, religion or beliefs, political or other opinions, membership of a national minority or indigenous population, birth, disability, age or sexual orientation.

1.3 Cost-effectiveness and Efficiency

BROVEDANI undertakes to conduct its business operations in accordance with principles of cost-effectiveness and efficiency, in order to provide solutions and services characterised by a high quality-to-cost ratio and to achieve full customer satisfaction.

1.4 Confidentiality, Intellectual Property, Data protection and Security

BROVEDANI undertakes to maintain the confidentiality of the data and information contained in its internal information systems, including personal data, as well as data relating to suppliers, customers and the Company, processed in connection with the activities carried out. It also undertakes to ensure full and timely compliance with all security and protection measures against any form of intrusion.

Employees and collaborators are required to observe the strictest confidentiality with regard to information, documents, studies, initiatives, projects, contracts and plans acquired in the course of their activities, with particular reference to those that may compromise the image or the interests of customers and of BROVEDANI.

Information concerning the Group may be requested by Public Administration Authorities, or by third parties where specific agreements providing for such use are in place.

All the information, in particular that obtained in the context of activities carried out for customers, shall be considered confidential and may not be disclosed to third parties, nor used to obtain personal advantages, whether direct or indirect.

Confidentiality obligations shall remain valid and shall continue to be observed even after the termination of professional relationships.

BROVEDANI implements appropriate measures to protect the information it manages and to prevent unauthorised access by non-authorized personnel.

Any situation that could lead to a conflict of interest must be immediately reported in writing to the relevant manager, particularly when, in case of financial and/or commercial relationships, an impartial and objective judgement may be compromised.

BROVEDANI undertakes to ensure that each employee is able to report information concerning unlawful conduct committed by personnel through means and procedures that guarantee anonymity and protection against retaliation on the one hand, and enable prompt and effective action by Management on the other, in accordance with the “**Whistleblowing Procedure**” for the management of reports.

1.5 Privacy Protection

BROVEDANI complies with the provisions on the confidentiality of personal data set out in the Data Protection Code pursuant to Italian Legislative Decree of 30 June 2003, No. 196, as subsequently amended.

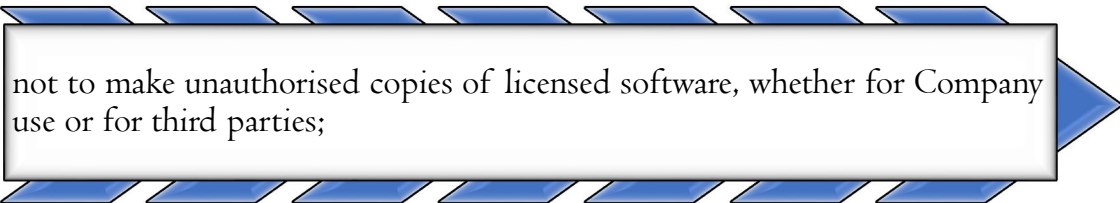
With reference to such legislation and to the processing of employees' personal data, BROVEDANI informs each employee of personal data processed by the Company, the methods of processing and the scope of data disclosure, and adopts appropriate measures to ensure the confidentiality of such data.

1.6 Protection of the Company's Assets

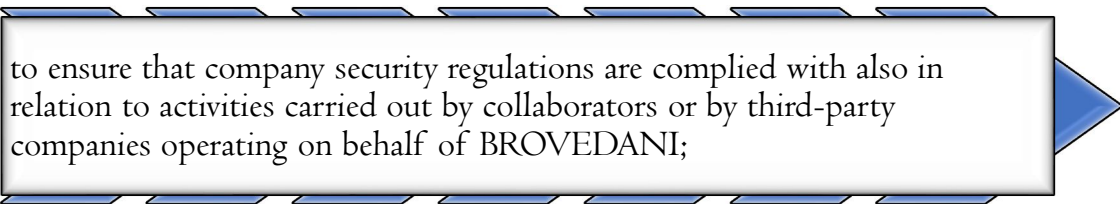
Every employee and partner is required to work diligently to protect the company's assets from improper or unauthorised use.

In particular, with regard to information technology applications and in consideration of the information systems managed by BROVEDANI, each employee is required to strictly comply with the provisions set out in the Company's security policies, in order not to compromise the functionality and security of such systems.

Each employee or partner is also required to:



not to make unauthorised copies of licensed software, whether for Company use or for third parties;



to ensure that company security regulations are complied with also in relation to activities carried out by collaborators or by third-party companies operating on behalf of BROVEDANI;



to use company email and internet tools solely for permitted purposes and, in any event, to avoid sending email messages that are offensive, threatening or detrimental to the Company's image or to that of others;

Pay particular attention to: do not visit websites containing child pornography or pornographic material, or those that are unlawful or otherwise unrelated to your work

1.7 Fairness and Honesty

Each employee and/or collaborator must act loyally and in good faith in the performance of their duties, complying with the contractual obligations undertaken and committing themselves to the achievement of the established objectives. They must also be familiar with and comply with the content of this Code, acting in accordance with principles of respect, cooperation and mutual collaboration. In particular, with regard to new collaborators, BROVEDANI shall provide them with a copy of this Code, which they shall be required to acknowledge by signing a specific declaration of receipt and awareness, thereby undertaking not to engage in any conduct in violation of the principles contained therein.

BROVEDANI includes contractual clauses providing for termination in the event of serious breaches of the provisions of this Code. BROVEDANI employees, without distinction as to the function performed and/or the level of responsibility assumed, are required to be aware of and to comply with company rules and procedures, in particular those relating to environmental protection, safety and the protection of privacy.

They must also ensure that they report on their work in a thorough and timely manner, considering that this information is important to customers and is the basis for all statutory obligations.

1.8 Conflict of Interest

Each employee and/or collaborator must perform their work activities exclusively in the interest of BROVEDANI, avoiding any situation of conflict between personal business activities - including those involving family members - and the company duties or responsibility they hold, which could adversely affect BROVEDANI business, harm its reputation, or generate situations of unlawful personal advantage.

Without being exhaustive, the above-mentioned situations may include, for example:

- accepting money, gifts or favours of any kind from individuals, companies or organisations that have business relationships or are in negotiations with BROVEDANI itself;
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- using one's position within the company or information obtained during one's work in a way that benefits one's own interests;
-
- signing, finalize or start negotiations and/or contracts, in the name and/or on behalf of BROVEDANI, where the other party is a family member or business partner of the employee, or a company or legal entity owned by the employee or in which the employee has a financial interest.

Before accepting any paid role as a consultancy, management, administrative or other appointment on behalf of another party, or in the event that any of the above-mentioned conflict of interest situations arises, each employee is required to promptly inform the Company.

1.9 Gifts to Costumers, Suppliers and Collaborators

In business relationships with customers, suppliers and business collaborators, donations, benefits (whether direct or indirect), gifts, courtesies and hospitality are prohibited, unless they are of such a nature and value that they do not compromise the Company's image and cannot be interpreted as intended to obtain preferential treatment other than that determined by market practices.

1.10 Contributions and sponsorships

BROVEDANI may consider requests for funding only in relation to proposals from non-profit organisations and associations or by entities with cultural or charitable value. Sponsorship activities may relate to social issues, the environment, amateur sports, the performing arts and the arts

1.11 Administrative management and financial statements

BROVEDANI, in the preparation of the financial statements and of any other required accounting documentation, complies with applicable laws and regulations and adopts the most advanced accounting practices and principles.

The accounting records and the financial statements faithfully represent the management activities (economic, equity and financial) in accordance with principles of clarity, accuracy and fairness.

The administrative and accounting systems make it possible to adequately reconstruct individual management activities and faithfully represent company's transactions, also for the purposes of identifying the reasons underlying the transaction and the different levels of responsibility.

Improper keeping of accounting books and poor administrative management are to be considered a violation of the Code and are therefore unlawful; employees are responsible for omissions that may lead to:

recording of false transactions

failure to record transactions that are not adequately supported by documentation

recording of transactions not faithfully reflecting the supporting documentation

Internal Controls

Internal Controls

Internal controls are organised into two distinct areas of action:

- “line control”, which is carried out by individual operational units over their own processes;
- “internal auditing”, through systematic random checks and monitoring of line controls.

Consequently, internal controls assess the adequacy of the various company processes in terms of effectiveness, appropriateness, consistency, efficiency and cost-effectiveness.

BROVEDANI adopts a wide range of tools necessary to direct, manage and monitor operational activities, with the aim of ensuring compliance with public laws and internal procedures, safeguarding company assets, efficiently managing operations, and providing accurate and complete accounting and financial information.

- a) verify compliance of conduct with applicable laws and regulations, as well as with company directives and guidelines;
- b) establish rigorous procedures to ensure that decisions adopted are the result of thorough economic assessments;
- c) ensure the reliability and accuracy of the accounting records and the safeguarding of company assets;
- d) provide clear, understandable and accurate documentation required by supervisory and regulatory authorities.

1.12 Anti-corruption and anti-money laundering

BROVEDANI does not engage in or approve any form of corruption, including the offering or acceptance of bribes, excessive gifts or favourable payments. It is not permitted to facilitate or support money laundering, and any suspicious transactions; indications of money laundering must be reported. BROVEDANI also undertakes to avoid any financial or economic transaction that may constitute self-laundering and expects all business partners, regardless of their role in their relationship with Brovedani, to act in a similar and consistent manner. The management of financial resources, investment planning, the purchase of goods and services, and the management of cash liquidity are guided by the principles of fairness, transparency and traceability.

1.13 Fair competition

BROVEDANI strictly complies with the applicable competition laws and refrains from engaging in and/or encouraging conduct that may constitute unfair competition or from entering into concerted practices, whether deliberately or inadvertently, aimed at circumventing, restricting or distorting competition as defined by antitrust legislation, or at abusing a dominant market position.

1.14 Counterfeit parts

BROVEDANI undertakes to minimise the risk of introducing counterfeit and/or diverted parts and materials into the products supplied, and requires its suppliers to do the same. Suppliers, in particular, are responsible for knowing the origin of all parts and materials and for ensuring their authenticity. Suppliers must respond to requests for information regarding the origin of any part or material.

1.15 Customs and export controls and economic sanctions

BROVEDANI undertakes to comply with international regulations on customs and export controls and to proactively share information relating to foreign trade in the interest of a secure supply chain.

2 Respect for fundamental human rights

BROVEDANI is committed to respecting the highest standards of human rights and fundamental ethical principles, as well as to complying with the applicable legal requirements in all countries in which the Group operates. Reference is made to the labour standards of the International Labour Organization (ILO), which serve as minimum standards, as well as to the United Nations Guiding Principles on Business and Human Rights and the Universal Declaration of Human Rights (UDHR).

2.1 No forced labour (ILO Convention articles 29 and 109) – Ethical recruitment

Forced or involuntary labour, which includes slavery, human trafficking or any other form of compulsory or forced labour under the threat of any penalty, is not tolerated in any manner or under any circumstances. Products derived from forced labour are not accepted by Brovedani.

Employment must be on a voluntary basis, which also includes work carried out by people in detention. Workers must be employed legally, in line with international labour standards and in a fair and transparent manner, respecting human rights; upon recruitment, workers must receive a written contract or a notice of employment in a language they can readily understand, which clearly and truthfully sets out their rights and responsibilities. All personnel must have the right to leave the workplace after completing the standard working day and be free to terminate their employment with reasonable notice.

2.2 Freedom of association – Collective bargaining (ILO Convention articles 87 and 98)

Every worker has the right to establish a workers' representative body or join a trade union. The possibility of entering into collective labour agreements between employers' organisations and workers' organisations must be promoted. Workers' representatives must not be subject to discrimination.

2.3 No discrimination (ILO Convention articles 100 and 111) – Diversity and Inclusion

Workers must not, under any circumstances and in any manner, be subject to any form of discrimination or harassment on the basis of sex, race, ethnic or social origin, religious or political belief, membership of a national minority or of indigenous peoples, property, birth, disability, age or sexual orientation. BROVEDANI is committed to ensuring equal employment opportunities and equal pay for men and women and further promotes an inclusive culture in which diversity is valued and respected at all levels of the workforce and management, and in which everyone is able to fully contribute and express their potential.

2.4 No child labour (ILO Convention articles 138 and 182)

Child labour is not accepted under any circumstances and in any manner. The minimum age for employees and workers is determined in accordance with applicable local laws and shall in no case be lower than 15 years of age. Exceptions are permitted exclusively within the framework of training or apprenticeship programmes. Health, development and school attendance must not be adversely affected.

2.5 Payment of adequate wages (ILO Convention article 131) – Working hours and social security benefits

Wages must be sufficient to meet the basic needs of employees and their families, taking into account local living conditions, local laws and local industry standards. The Company ensures compliance with working hours, the payment of overtime, entitlement to annual vacations for all workers, sick leave, and government-funded social security benefits, in accordance with applicable local laws and regulations and relevant international standards.

2.6 Protection of health and safety in the workplace (ILO Convention article 155)

BROVEDANI ensures the protection of health and safety in compliance with occupational health and safety legislation and industrial standards applicable in the countries in which the Group operates, and encourages and trains employees to understand and apply best practices. Adequate protection must be ensured for all personnel, including the provision of appropriate

personal protective equipment (PPE). Measures to prevent workplace accidents must be guaranteed. The risk of accidents and occupational diseases must be reduced to a minimum, in accordance with the most advanced technological and scientific research and best applicable practices. Infrastructure, including machinery, must comply with applicable laws and regulations on safety, fire protection and emergency warning signs. Compliance with the above criteria must be ensured at every production site.

3 Environmental protection

BROVEDANI is responsible for complying with all applicable environmental laws, as well as with the regulations and standards aimed at protecting the territory and the environment in which each Group company operates, which may also go beyond local legal requirements. BROVEDANI promotes the adoption of increasingly energy-efficient and environmentally sustainable tools, processes and behaviours, in compliance with national legislative requirements and international standards. In this context, BROVEDANI is committed to:

- setting targets for emissions reduction and the use of renewable energy in line with the Paris Agreement, in order to minimise the carbon footprint of each Group company and implement measures that support the decarbonisation of the entire value chain;
- using natural resources (water and energy) in a sustainable manner in order to avoid waste;
- reducing waste and atmospheric pollutants;
- preventing any potential soil contamination;
- involving employees in the protection and conservation of the environment;
- promoting the use of recycled and reused materials wherever possible;
- managing, storing and disposing of chemicals and any hazardous materials in an environmentally safe manner and in accordance with applicable laws;
- complying with laws and regulations governing the use of harmful substances, which must not be present or may only be present within certain limits.

4 External relations, relationships with the Community and Stakeholders

4.1 Relation with the shareholders

BROVEDANI operates as a company committed to creating value for its shareholders and, in addition to the principles and values already set out, bases its conduct on the highest standards of transparency. Within this framework, it provides shareholders with appropriate, timely and comprehensive information on the key aspects of company's management.

4.2 Relation with employees

Staff selection. The search for and selection of personnel are carried out on the basis of criteria of objectivity, competence and professionalism, ensuring equal opportunities, avoiding any form of favouritism, and aiming to secure for the Company the best skills available on the labour market.

Personnel management and development. BROVEDANI uses an integrated human resources management and development system that offers all employees equal opportunities and professional growth on the basis of criteria of ability. Within the framework of its plans, the Company promotes the identification and enhancement of each individual's potential, abilities and skills by providing appropriate training programmes.



BROVEDANI undertakes all actions necessary to prevent any form of harassment — psychological, physical or sexual — against employees, as defined under the relevant legal provisions relating to mobbing, straining and stalking.

4.3 Relations with Public Administration

BROVEDANI's relation with Public Administration, public officials or persons entrusted with public service functions must be conducted with the strictest observance of the applicable laws and regulations and must not, in any way, compromise the integrity or reputation of BROVEDANI itself.

The assumption of commitment and the management of relation of any kind with Public Administration, public officials or persons entrusted with a public service are reserved exclusively to the relevant company departments and authorised staff.

Within the context of relations established between BROVEDANI and Public Administration, public officials or persons entrusted with public service functions, the recipients of this Code are required to refrain from:

- offering, directly or indirectly, money or other benefits, including employment or business opportunities, to the public official involved, their family members or any persons in any way connected to them;
- receiving or improperly establishing personal relationships of favour, influence or interference capable of influencing, directly or indirectly, the outcome of the relationship

4.4 Relations with the Judicial Authorities and Authorities with power of inspection and public order

BROVEDANI acts in compliance with the law and, within the scope of its duties and competences, supports the proper administration of justice, the course of which—aimed at establishing the truth—must not be obstructed.

In carrying out its activities, BROVEDANI operates lawfully and fairly, cooperating with representatives of the Judicial Authorities, law enforcement agencies and any public official with inspection powers.

BROVEDANI requires the recipients of this Code to provide the greatest possible availability and cooperation to any persons carrying out inspections and controls on behalf of social security and welfare bodies, as well as those authorities responsible for verifying compliance with labour law, occupational health and safety regulations, tax legislation and, in any event, any other Public Authority legally entitled to access the workplace.

In the event of judicial proceedings, investigations or inspections by Public Authorities, it is prohibited to destroy or modify records, minutes, accounting records or any type of document, or to provide false information or make false statements to the competent Authorities.

No one must attempt to persuade others to provide false or misleading information to the competent Authorities. No one may undertake economic activities, assign professional tasks, or give or promise gifts, money or other benefits to those carrying out inspections and controls, or to the competent Judicial Authorities.

Please note

Any persons who, in connection with their employment relationship, are subject to investigations or inspections, including personal ones, or who receive court summonses and/or are served with other judicial measures, must inform the Company's Supervisory Body (Organismo di Vigilanza – ODV), where established.

4.5 Relations with customers

A primary objective of BROVEDANI is the full satisfaction of the needs of its contractual counterparts, also with a target of creating solid relationships inspired by the core values of fairness, honesty, efficiency and professionalism.

Within this framework, BROVEDANI ensures the best possible performance of the assignments entrusted to it and is continuously focused on proposing increasingly advanced and innovative solutions, with due regard to integration, effectiveness and cost-efficiency.

Contracts entered into with customers, all communications addressed to them, as well as advertising messages, are based on principles of simplicity, clarity and completeness, avoiding the use of any misleading and/or unfair practices, however they may be carried out.

4.6 Relations with suppliers

Supplier selection

BROVEDANI undertakes to:

- ensure that all potential suppliers are granted equal opportunities to participate in the contractor selection process, on equal terms;
- require suppliers to provide adequate assurance regarding their means—including financial resources—organisational structures, abilities, know-how, quality systems and resources suitable to meet BROVEDANI's needs, thereby verifying that they carry out lawful business activities.

In order to ensure integrity and independence in relations with suppliers, BROVEDANI adopts the highest levels of transparency and efficiency in the procurement process, in particular through:

- the separation of business locations/units—where practically feasible—between the unit requesting the supply and the unit entering into the relevant contract;
- the adoption of appropriate formal procedures to ensure adequate documentation of decisions taken (so-called “traceability of the stages of the procurement process”);
- the retention of information and documentation relating to suppliers.

Furthermore, BROVEDANI monitors to ensure that the relevant functions and employees:

- do not encourage suppliers to enter into unfavourable contracts with the prospect of future advantages;
- commence paid activities only after the execution of the relevant contracts or following specific written authorisation for early execution;
- do not receive gifts or other benefits not directly attributable to normal business courtesies.

In addition, in order to ensure contractual fairness, BROVEDANI undertakes to:

- ensure maximum transparency in all transactions carried out;
- guarantee impartiality at every stage of the procedure;
- maintain the confidentiality of non-disclosable information;
- promptly report any actual or potential conflict of interest.

Principles of conduct in relations with suppliers during contract implementation

BROVEDANI requires its departments and employees to:

- strictly comply with internal procedures governing relationships with suppliers;
- comply with and ensure compliance, within supply relationships, with applicable laws and contractual conditions.

Protection of ethical standards in the supply chain

BROVEDANI provides suppliers with the “**Supplier Code of Conduct**”, which suppliers are required to acknowledge and sign, committing—also on behalf of the entire supply chain—to refrain from any conduct that violates the principles contained therein.

BROVEDANI includes express termination clauses in its contracts in the event of serious breaches of the principles set out in this Code.

Assignment of professional tasks

BROVEDANI undertakes to adopt criteria for the assignment of professional appointments inspired by the principles of:

- competence;
- cost-effectiveness;
- transparency;
- fairness,

while also assessing the moral and professional integrity of the professionals to be engaged.

In particular, all fees and/or amounts paid, for any reason of a professional nature, to those appointed to such roles must be duly documented and proportionate to the work performed, also taking market conditions in account.

4.7 Institutional relations and relations with the media

In its institutional relations, BROVEDANI undertakes to:

- establish, without any form of discrimination, stable channels of communication with all stakeholders at international, community and local levels;
- represent its interests in a transparent, rigorous and consistent manner.

Relations between Brovedani and the media are handled exclusively by the specifically designated departments within the company and must be conducted in accordance with the defined communication policy and related tools.

Any Brovedani employee who receives a request for an interview or for statements concerning Brovedani from any press or media organisation is required to inform the Management in advance and to agree with it on the appropriateness and content of the interview or communication.

4.8 Economic relations with political parties, trade unions and associations

BROVEDANI does not make contributions of any kind, whether directly or indirectly, to political parties, movements, committees and political or trade-union organisations, interest

groups, or to their representatives or candidates, either in Italy or abroad, with the sole exception of contributions required under specific laws or regulations.

Furthermore, BROVEDANI refrains from exerting any form of direct or indirect pressure on political representatives, nor does it accept recommendations or referrals for recruitment, consultancy engagements or similar arrangements.

The Recipients of this Code may not engage in political activities on BROVEDANI's premises or use BROVEDANI assets or equipment for such purposes. They must also clearly state that any political opinions they express to third parties are strictly personal and do not represent the position of BROVEDANI.

5 Changes, communication and training

This Code may be downloaded from the Group's website (www.brovedanigroup.com) by all recipients of this Code (Section II above), as well as by any other interested parties.

The Code is subject to review by the Board of Directors. Revisions are carried out with the contribution of employees and collaborators, taking advantage of experience gained in other organisations, direct experience in the application of the Code within the Company itself, any specific customer requirements, as well as regulatory developments and the most widely recognised international best practices. Any change of the Code will be communicated by publishing the updated version on the Brovedani website, on the company intranet and, in any case, by making it publicly available through the means deemed most appropriate.

Each modification is communicated to employees through specific communication activities, with the document also being made available via the company intranet.

In order to ensure that all collaborators correctly understand this Code—whom are required to become familiar with its contents and to comply with its provisions—the organisational unit responsible for human resources will endeavour to promote awareness and understanding of the ethical principles and standards set out herein.

6 Supervisory Body (applicable only to companies based in Italy)

Within the framework of the activities to align its organisational and management model with the requirements set out in Legislative Decree No. 231/2001, BROVEDANI identifies and establishes a body responsible for the implementation of the principles set forth in this Code, known as the Supervisory Body (Organismo di Vigilanza – ODV), entrusted with the task of:

- verifying that the control activities assigned to operational managers are consistent with the Organisational Model and that they are effectively carried out, with any anomalies or malfunctions being promptly reported;
- monitoring the application of and compliance with this Code and promoting initiatives to disseminate knowledge and understanding thereof;

- verifying the compliance of the criteria and techniques used for the preparation of accounting data and related information with generally accepted principles and recognised best-practice standards, as well as the efficiency of the related administrative processes and control systems;
- ensuring the regular flow of information to the company's Bodies;
- preparing and monitoring the implementation of the supervisory programme, in accordance with the principles set out in the Organisational Model, across the various areas of company's business;
- requesting targeted audits in the event of reports of malfunctions or the commission of offences falling within the scope of preventive activities;
- identifying, mapping and classifying company's risk areas through ongoing risk assessment activities;
- contributing to the preparation and integration of internal regulations relating to risk prevention and the continuous improvement of ethical standards within the Company;
- keeping the Organisational Model up to date in line with regulatory modifications, organisational changes and the evolution of the Company's activities;
- reporting to the competent departments the need to adopt disciplinary measures against individuals responsible for breaches of company procedures or of the reference principles of the Organisational Model;
- promoting and monitoring initiatives aimed at fostering knowledge of the Organisational Model, staff training and awareness of compliance with the principles set out therein.

The recipients of this Code (Section II above) are required to cooperate with the Supervisory Body in the performance of its assigned activities, ensuring unrestricted access to all documentation deemed useful.

7 Reporting

The recipients of this Code (Section II above) may report, at any time, any violation of this Code directly to the Supervisory Body for companies based in Italy, or to the local Human Resources Department for foreign subsidiaries, also in accordance with the procedures set out in the **"Whistleblowing Procedure"**. Reports will be handled by the individuals identified below, who will promptly assess the report and undertake to ensure confidentiality of the identity of the reporting person, where disclosed, without prejudice to any legal obligations:

- the President of the Supervisory Body (Organismo di Vigilanza – OdV - in Italian), for companies based in Italy;
- the most senior member of the Board pro-tempore, for the company in Slovakia;
- the President pro-tempore, for the company in Mexico

8 Disciplinary procedures and sanctions

For Italian companies, the Supervisory Body is responsible for verifying and establishing any breaches of the obligations set out in this Code.

The Supervisory Body submits the findings of the investigations carried out to the President of the Board of Directors of BROVEDANI.

The procedures for notifying breaches of this Code and for imposing the related sanctions shall be carried out in full compliance with the provisions of Article 7 of Italian Law No. 300 of 20 May 1970, as well as with the rules established by applicable collective and individual employment agreements, with specific regard to the right to submit counter-arguments and the right of defence of the person against whom the breach is notified.

For foreign companies, the President pro tempore—or, where not provided for, the most member of the Board—is responsible for verifying and establishing any breaches of the obligations set out in this Code and for imposing the sanctions provided for under the applicable local employment legislation.

The provisions of this Code also apply to temporary agency workers, who are required to comply with its principles. Any breaches of the Code are sanctioned by disciplinary measures adopted against them by their respective temporary employment agencies, which are required to do so pursuant to specific contractual commitments undertaken with BROVEDANI.

The principles set out in this Code form an integral part of the terms and conditions governing employment relationships within the Group. Any breaches of this Code shall result in the application of sanctions against Employees, Directors and members of the Control Bodies of the Group companies, including in accordance with the disciplinary system provided for under Legislative Decree 231/01, as well as with the applicable legislation in the countries in which the Group companies operate. With regard to Collaborators and Consultants, failure to comply with the provisions of this Code—or, for Suppliers, with the “**Supplier Code of Conduct**”—may result in termination of the relevant contractual relationship.

The procedure for the application and imposition of disciplinary sanctions is defined by internal regulations in accordance with the applicable legislative and regulatory framework governing employment matters.

BROVEDANI's actions are in all cases consistently guided by strict compliance with national legislation, European Union regulations, the laws of the countries in which it operates or may operate, as well as with this Code and the Company's internal procedures. Under no circumstances may the pursuit of BROVEDANI's interests justify conduct contrary to such provisions.

With regard to Directors and Statutory Auditors, any breach of the provisions of this Code may result in the adoption of measures by the Board of Directors and the Board of Statutory Auditors, respectively, proportionate to the seriousness or recurrence of the breach and to the degree of fault, up to and including dismissal for valid reasons to be submitted to the

Shareholders' Meeting. In such cases, BROVEDANI shall be entitled to claim compensation for any damages suffered as a result of the unlawful conduct.

With regard to Suppliers, Collaborators and external Consultants, any breach of the provisions of this Code shall be sanctioned by termination of the contracts in force, without prejudice to BROVEDANI's right to seek compensation for any damages incurred as a consequence of such conduct.

9 References

Management and Control Model– M.O.G. (applicable to companies based in Italy)

Supplier Code of Conduct (SCoC)

Quality, Health, Safety and Environment Policy (QHSEP_BRGR)

Whistleblowing Procedure (WhBP)

Guidelines for submitting a Whistleblowing report (WhBG_BRXX), specific to each Group company