

Code of Ethics

12/2024



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1 PREMISE

The Code of Ethics is the Company's "Charter of Values." It summarizes the principles of conduct that directors, employees and collaborators in any capacity, as well as the suppliers of Snaidero Rino S.p.A. (hereinafter also the "Company") must comply with in conducting business activities, performing work services, and managing internal and external relations of the company itself, thus highlighting the set of rights, duties and responsibilities of the Recipients of the Code itself.

This Code of Ethics (hereinafter the "Code") is an integral part of the "Organization, Management and Control Model" provided for by Article 6 of Legislative Decree 231/2001 regarding the administrative liability of entities and legal persons.

By setting up appropriate information, prevention and control tools, the Company ensures the transparency of the conducts implemented, intervening, where necessary, to repress any violations of the Code, ensuring its effective compliance.

This document has been approved by the bodies of the Company, which undertake to ensure its widest dissemination to all Recipients and the general public, including by publishing it on the website (www.snaidero.com).

2 SCOPE AND RECIPIENTS OF THE CODE

The set of ethical principles, values and rules of conduct set forth in this Code must inspire the activities of all those who operate, from within or outside, in the sphere of action of the Company including members of the corporate bodies, employees, collaborators, consultants and business partners, as well as any other external collaborator in various capacities and external parties operating in the name and/or on behalf of the Company.

"Recipients" are defined as all persons to whom the provisions of this Code apply, namely:

- a) shareholders, directors of the Company and any other person in an apical position, by which is meant any person who holds positions of representation, administration or management, or exerts, including in fact, the management of the Company;
- b) all employees of the Company, including temporary or part-time workers and workers treated as such;
- c) all those, directly or indirectly, permanently or temporarily, establish rapport and relations with the Company itself, or, in any case, work to pursue its objectives;
- d) external consultants and in general individuals who have or wish to have business relations with

the Company on their own behalf or on behalf of the legal entities they represent;

- e) more generally, all those who, in any capacity, work on behalf of and/or in the interest of the Company.

The Code is made available to all Recipients, who are required to comply with its provisions both in their relations with each other (so-called internal relations) and in their relations with third parties (so-called external relations), to actively contribute to its implementation and to report any shortcomings to the relevant function.

3 VALUES

In achieving its goals, Snaidero is inspired by the values of legality, integrity, honesty, sustainability and protection of the environment and people.

3.1 Legality

The Company is committed to conducting its business in compliance with national and EU regulations. Snaidero rejects all forms of illegal practices, including in the forms of conduct that directly or indirectly may integrate forms of collaboration with criminal associations. The Company also rejects all forms of corruption, including extortion and bribery, in implementation of a strict policy of zero tolerance towards all forms of illegality.

Members of the corporate governing bodies, company management, and in general employees and collaborators of the Company, as part of their professional activities, are required to diligently comply with current regulations, this Code of Ethics, company procedures, the organizational model pursuant to Legislative Decree 231, and any other form of internal regulations.

3.2 Transparency

Recipients are committed to providing complete, correct, adequate and timely information both externally (e.g. Public Administration) and internally. Information is rendered in a clear and simple manner and is usually provided through written communication.

3.3 Integrity

The Company is committed to conducting all its business with honesty and integrity. In its dealings with third parties, the Company is committed to acting fairly and transparently, avoiding misleading information and conduct such as to take undue advantage of third parties' positions of disadvantage.

3.4 Confidentiality

The Company guarantees the confidentiality of the information in its possession and refrains from collecting and using sensitive data, except in the case of express and conscious authorization from the

data owner and, in any case, in accordance with current legal regulations. Directors, employees and collaborators are prohibited from using confidential information for purposes unrelated to the performance of their duties.

Snaidero relies on its employees to protect its technology, data (including personal data), and commercially sensitive information.

3.5 Competition

The Company imprints its activities on respect for the rules of fair competition, which it believes to be a fundamental and indispensable value for the development of the corporate structure and the needs of the public.

3.6 Company's Image

The Company considers its image and reputation to be values that must also be protected and developed through the full dissemination, sharing and observance of the principles of ethics, loyalty and fairness contained in this Code.

Recipients should, therefore, refrain from any behavior, whether in public or in private, that may harm the Company's image, and do their best to ensure that it is respected.

3.7 Sustainability

Snaidero continually works to improve the sustainability of its operations. Among the objectives of this Code, it is also required to all Snaidero personnel to share a commitment to doing business responsibly, sustainably, and ethically.

3.8 Accountability, Correctness, Probity

Persons acting in the name and on behalf of the Company must carry out their activities with fairness, probity, diligence and loyalty towards other Recipients and third parties, which must include customers, suppliers, public administrations and private individuals. They must make the best use of the tools and time available to them and must assume the responsibilities associated with their commitments.

3.9 Impartiality and equal opportunity

Any form of discrimination and in particular any discrimination based on race, nationality, sex, age, disability, sexual orientation, personal or social status, political or trade union opinions, philosophical orientations or religious beliefs towards any person inside and outside the Company is prohibited.

3.10 Corporate information and cash flow

Every operation and transaction is correctly recorded, authorized, verifiable, legitimate and it is made possible at all times to verify the process of decision-making, authorization and performance. Each

operation is supported by adequate documental evidence in order to be able, at any time, to carry out inspections that attest to the traceability, characteristics and motivations of the operation and identify who authorized, carried out, recorded, verified the operation itself.

It is prohibited to replace or transfer money, goods or other utilities from illegal activities or to carry out other transactions in connection with them, such as to obstruct the identification of their origin.

All Recipients must ensure the utmost truthfulness, transparency and completeness of information, both verbal and documented (paper and digital), produced in the course of carrying out activities, each for the part of his or her competence and responsibility.

Any operation that could result in the slightest possibility of the Company's involvement in crimes/offences under the Legislative Decree 231/01 is strictly prohibited.

3.11 Safety, health protection and working conditions

The Company ensures the protection of safety, hygiene and health in the workplace and considers it a fundamental priority, in carrying out its activities, to fully respect the health, physical integrity and rights of workers with strict compliance with all requirements dictated by current legislation on safety, hygiene and health at work.

Anyone among the recipients who detects situations that are detrimental to health and safety in the work environment or becomes aware of situations and/or facts that may impair or undermine the observance of the aforementioned rights, is required to immediately report the matter either to his or her superior or to the Supervisory Board (see par.7).

3.12 Professionalism, enhancement and protection of human resources

The Company recognizes the centrality of human resources and, to this end, is committed to enhancing the skills of its resources by making available to them, appropriate training, professional upgrading and development tools.

Snaidero is committed to fostering an environment in which the well-being of all employees is protected and equality and diversity are promoted.

3.13 Risk Culture

The Company intends to raise in its employees an awareness of the risks underlying their daily operations. This awareness must shine through everyone's concrete behavior. There must be a widespread perception of how the internal control system concretely presides over such risks without harmful overlaps or culpable gaps.

3.14 Protection of personal data

In compliance with current legislation, the Company is committed to the protection of personal data of each of its employees and, more generally, of those who interact with the Company (employees, customers and suppliers).

3.15 Protection of product originality

The Company is committed to the fight against the introduction of counterfeit products into the market in the State's territory, in terms of brands, distinctive signs, origin, provenance, quality or quantity, different from that declared or agreed upon, and against any hypothesis of fraud in trade. Snaidero's activities are aimed at protecting the originality of the product and guaranteeing the truthfulness of commercial information, while respecting the principle of fair competition.

4 PRINCIPLES OF BEHAVIOR IN INTERNAL RELATIONS

4.1 Personnel and employee selection policies

Human resources are an indispensable element of the Company's existence and a critical factor for successfully competing in the marketplace. Therefore, honesty, loyalty, ability, professionalism, seriousness, technical preparation and dedication of personnel are among the determining conditions for achieving the Company's objectives and represent the characteristics required by Snaidero from its directors, employees and collaborators in various capacities.

In order to contribute to the development of the company's objectives, and to ensure that these objectives are pursued by all in accordance with the ethical principles and values by which the Company is inspired, the company's policy is aimed at selecting each employee, consultant, collaborator in various capacities according to the values and characteristics set out above. As part of the selection process, the Company works to ensure that the resources acquired correspond to the profiles actually needed for the Company's needs, avoiding favoritism and facilitation of any kind.

4.2 Prevention of conflicts of interest

In the conduct of any activity each person involved must avoid any conflict between his or her personal, social, financial or political interest and the advancement of the business interests of Snaidero or its clients.

By conflict of interest shall be understood when the Recipient pursues an interest other than the Company's mission or engages in activities that may, in any way, interfere with his or her ability to make decisions in the exclusive interest of the Company, or personally take advantage of business opportunities of the Company.

The occurrence of conflict of interest situations, in addition to being contrary to the law and the principles set forth in the Code of Ethics, is detrimental to the company's image and integrity.

Employees and collaborators must therefore exclude any possibility of overlapping or otherwise crossing, instrumentalizing their functional position, economic activities responding to a logic of personal and/or family interest and the duties they hold within the Company.

Those who believe they may have a conflict should inform their supervisor or human resources manager so that the company can decide whether such a conflict actually exists. Recipients, in the concrete case, will comply with the decisions to be made by the Company.

4.3 Duties of employees and collaborators

Every employee and collaborator is required to act loyally in order to comply with the obligations signed in the employment contract and the provisions of this Code, ensuring the required performance.

To this end, all personnel are required to work diligently to protect the company's assets through responsible behavior and in line with the operating procedures prepared to regulate their use.

Each employee and collaborator of the Company is responsible for the protection of the material and financial resources entrusted to him/her and has the duty to promptly inform the units in charge of any risks or harmful events.

All personnel must adhere to the provisions of the company's information security policies to ensure the integrity, confidentiality and availability of information, and process their documents using clear, objective and comprehensive language, allowing any verifications by authorized managers or external parties.

4.4 Use of corporate resources

Each Recipient is responsible for the protection and preservation of company resources entrusted to him or her for the performance of his or her duties, as well as for their use in his or her own manner and in accordance with company purposes and company procedures governing their use.

In particular, each Recipient must:

- Operate diligently in the use of company resources entrusted to him/her;
- Avoid improper use of company resources that may cause malfeasance, damage or reduction of efficiency, or otherwise contrary to the interest of the Company;
- Strictly comply with company procedures governing their use and applicable reference legislation, particularly that pertaining to software or, in general, the protection of intellectual works;

- Imprint the use of resources on the highest levels of safety, decorum and respect for the sensibilities of others.

In particular, the Company prohibits any use of company resources that may constitute a violation of applicable laws, as well as otherwise offend the freedom, integrity and dignity of persons, especially minors.

The Company also prohibits any use of company resources that may cause undue intrusion or damage to others' computer systems.

5 PRINCIPLES OF BEHAVIOR IN EXTERNAL RELATIONS

5.1 Customer relations

The Company considers it essential to maintain high quality standards for its services.

In relations with its customers, each employee or collaborator is required to conform its conduct to criteria of fairness, courtesy and helpfulness, providing where requested or necessary, comprehensive and adequate information and avoiding recourse to elusive, unfair practices or in any case aimed at undermining the interlocutor's independence of judgment.

5.2 Relations with suppliers

The Company applies the utmost transparency and fairness in its dealings with suppliers of goods and services, in compliance with applicable laws and regulations as well as internal procedures on purchasing and supplier selection.

Indeed, it is the Company's policy to negotiate in good faith and in a transparent manner with all potential suppliers, as well as to avoid even the appearance of engaging in unjustifiably biased negotiations or any rationale motivated by favoritism or dictated by the certainty or hope of obtaining advantages, even with reference to situations unrelated to the supply relationship, for itself or for the Company.

5.3 Relations with public authorities

In its dealings with the Public Administration or with entities that perform activities of public benefit or in the public interest, the Company strictly complies with applicable EU, national and corporate regulations. Snaidero is committed to fighting corruption in all its forms, including extortion and bribery, in strict compliance with the zero-tolerance policy toward corruption.

All recipients of this Code are obliged to abstain:

- from offering employment opportunities or any advantage for the benefit of the public official involved in the relationship, his or her family members or parties in any way related to him or her;

- from offering gifts, gratuities or benefits to the above parties, even through third parties, unless it is an act of courtesy of modest value;
- From promising or being promised other forms of benefit or advantage;
- from improperly influencing, including through third parties, the decisions of the institution concerned;
- from creating situations of advantage in favor of the public official involved in the relationship, his or her family members or parties in any way related to him or her, by means of simulated transactions.

In the event that the Company is a party to civil, criminal, or administrative litigation proceedings, including out-of-court proceedings, corporate bodies, employees, and consultants shall not in any way engage in conduct that may lead to measures that illegitimately benefit the Company.

In dealing with the judicial authorities, all employees must offer the widest cooperation, making truthful statements. Any form of reticence, omerta and falsehood is contrary to the interests of the company since Snaidero intends to act in full compliance with the law.

5.4 Relations with political organizations

Snaidero does not directly or indirectly favor or discriminate against any organization of a political or trade union nature. The Company refrains from making any contribution, direct or indirect, in any form whatsoever, to political and labor parties, movements, committees, and political and labor organizations, their representatives and candidates, except those due under specific provisions of law.

5.5 Conferral professional duties

Collaborators in any capacity and consultants of the Company are required, in the performance of the contractual relationship established or the assignment received from it, to behave with fairness, good faith and loyalty, complying, to the extent applicable to them, with the provisions of this Code of Ethics, company regulations and the instructions and prescriptions given to Company personnel.

The Company proceeds to the identification and selection of collaborators and consultants with absolute impartiality, autonomy and independence of judgment without accepting any conditioning or compromise of any kind aimed at realizing or obtaining favors or advantages. In this regard, the Company considers as requirements only professional competence, reputation, independence, organizational ability, fairness and timely performance of contractual obligations and assigned tasks.

5.6 Gifts, benefits and promises of favors

Snaidero prohibits anyone acting in its own interest, in its own name or on its own behalf from accepting, offering or promising, even indirectly, money, inappropriate gifts, goods, services, benefits or undue favors (including in terms of employment opportunities) unrelated to the normal courteous relations between the parties.

The Company strives to promote fair competition and integrity in all its business dealings.

5.7 Environmental protection and sustainability

The environment is a primary asset that Snaidero is committed to safeguarding, including by resorting to numerous sustainability programs. To this end, it is committed to managing its activities by seeking a balance between economic initiatives and environmental needs, developing its business with the utmost respect for current environmental regulations and always having in mind the rights of future generations.

The Company is committed to protecting the environment in all its activities, seeking to reduce energy use and its carbon footprint through the use of processes, technologies and materials that avoid or limit the pollution impacts of the Company's activities.

All Recipients of the Code are expected to always assess and manage environmental aspects very carefully in a preventive manner and take proactive action to avoid improper environmental situations and behaviors.

Commitment to spreading environmental culture in the workplace, involves all staff in information activities.

6 WHISTLEBLOWING

Snaidero has always intended to promote a corporate culture characterized by correct behavior and a good system of Corporate Governance by guaranteeing a work environment in which employees, collaborators, directors, supervisory and control bodies, professionals and suppliers can serenely report any unlawful behavior, as a guarantee of transparency, good governance and protection of the company, adopting, pursuant to the Whistleblowing Decree (Legislative Decree No. 24/2023), procedures that aim to provide clear information on the channel and prerequisites for making internal and external reports.

Regardless of the communication channel used, the protection of the Whistleblower is always guaranteed, against even attempted or threatened acts of "retaliation," carried out as a result of the report itself, report to the judicial or accounting authorities, or public disclosure.

7 MONITORING AND CONTROL OF THE CODE OF ETHICS' IMPLEMENTATION

Snaidero is committed to complying with and enforcing compliance with the rules of the Code of Ethics

also through the establishment of the Supervisory Board (SB) pursuant to Legislative Decree 231/01, appointed by the Board of Directors by virtue of its own act of resolution.

The Supervisory Board is assigned tasks and powers to monitor and control the implementation of the rules of ethical behavior, through, in particular:

- The constant supervision of the application of the Code of Ethics' rules by the Recipients;
- The promotion and evaluation of any reports and suggestions aimed at improving the Code of Ethics;
- The promotion of communication, training and updating programs for all Recipients;
- Opinions on revising the Code of Ethics or the most relevant company policies and procedures so that they are consistent with the Code.

8 PENALTY SYSTEM

In case of ascertained violation of the Code of Ethics, the Supervisory Board will report the occurred and request the application of any sanctions deemed necessary to the Board of Directors (BoD). In the event that such violations involve one or more members of the BoD, the Supervisory Board will report the matter and the proposed disciplinary sanction to the Shareholders, for all appropriate determinations.

The competent functions, activated by the above-mentioned bodies, approve the measures, including sanctions, to be taken according to the regulations in force, take care of their implementation and report the outcome to the Supervisory Board. If the sanction proposed by the Supervisory Board is not imposed, adequate reasons will be given.

Violation of the principles set forth in the Code of Ethics and in the internal procedures set forth in Model 231/2001, compromises the fiduciary relationship between the Company and its shareholders, directors, employees, consultants, collaborators in various capacities, suppliers, commercial and financial partners, and with the Recipients in general. Such violations will therefore be pursued by the Company incisively, promptly and immediately, through the disciplinary measures provided for in the 231/2001 Model, in an appropriate and proportional manner, regardless of the possible criminal relevance of such conduct and the institution of criminal proceedings in cases where they constitute a crime.

Failure to comply with and/or violation of the rules of conduct indicated in the Code by employees of the Company constitutes non-compliance with the obligations arising from the employment relationship and gives rise to the application of disciplinary sanctions. The sanctions that may be imposed will be applied in compliance with the provisions of the Law and the National Collective Labor Agreement applied.

These sanctions will be disbursed according to the significance of the individual cases considered and

will be proportionate to their severity.

The investigation of the aforementioned infractions, the management of disciplinary proceedings and the imposition of sanctions remain the responsibility of the designated and delegated corporate functions.

In the event of violation by managers of the rules of conduct set forth in the Code of Ethics, the Company will evaluate the facts and conduct and take appropriate action against those responsible in accordance with the provisions of the law and applicable National Collective Agreement, bearing in mind that such violations constitute breach of the obligations arising from the employment relationship.

Any conduct engaged in by collaborators, consultants or other third parties connected to the Company by a non-employee contractual relationship in violation of the provisions of the Code of Ethics, may result, in the most serious cases, even in the termination of the contractual relationship, without prejudice to any claim for compensation if damage to the Company results from such conduct, and this even independently of the termination of the contractual relationship.

Snaidero Rino Spa
viale Rino Snaidero, 15
33030 Majano (UD) – Italia
T: +39 0432 952111