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INTRODUCTION

OMFB S.p.A. (the “Company” or “OMFB”) operates in the manufacturing of power take-offs (PTOs) for trucks, hydraulic gear pumps, hand pumps, valves, hydraulic motors, winches, hydraulic equipment and related accessories.

In order to clearly and transparently define the values and rules of conduct that inspire and guide the Company in the conduct of its business and in the pursuit of its objectives, and to establish the ethical and operational principles relevant for the prevention of offences under Italian Legislative Decree no. 231/2001 (the “Decree”), OMFB has adopted this Code of Ethics (the “Code”). Compliance with this Code is of primary importance and constitutes an essential condition for the proper functioning, reliability, reputation and image of the Company.

All activities carried out by OMFB shall comply with applicable laws and regulations and be guided by the principles of honesty, reliability, responsibility, integrity, impartiality, loyalty, transparency, fairness and good faith, and must be inspired by the values of inclusion, equal dignity and diversity of individuals, gender equality, sustainability and environmental protection, as further detailed in this Code.

In order to achieve these objectives, all individuals involved in the Company’s activities — including, by way of example, shareholders, directors, statutory auditors, employees, non-subordinate collaborators (including consultants), as well as third parties having contractual relationships with the Company (including suppliers) — are required to comply not only with applicable laws and regulations, but also with the Company’s internal rules, behavioural principles and provisions set out in this Code.

(In compliance with gender equality, in this Code of Ethics, terms in the male form are to be intended as declined in the female form and referred to both genders, without exclusion to references to any other gender identification in which the addressees believe to belong)

Each shareholder, director, statutory auditor, employee and collaborator, as well as third parties having contractual relationships with the Company is required to be familiar with the Code and to actively contribute to its implementation. To this end, the Company undertakes to ensure the widest possible dissemination of the Code and to provide appropriate information regarding its content.

Any conduct contrary to the letter, principles or spirit of this Code shall be prosecuted and sanctioned as a breach of the Company’s values.

Under no circumstances may the pursuit of OMFB’s interest justify conducts not consistent with the principles set out in this Code. Accordingly, the Company reserves the right not to establish or to discontinue any relationship with parties whose conduct is inconsistent with these principles.

The Company shall monitor compliance with this Code, ensuring the traceability and transparency of operations and corrective actions adopted in the event of violations, and shall apply an appropriate sanctioning system to those who breach its provisions.

1. GENERAL PRINCIPLES

1.1. Recipients

The provisions of this Code apply to all shareholders, directors, statutory auditors, employees, non-subordinate collaborators (including, by way of example, consultants) and any third parties engaged in contractual relationships with the Company (including, for example, suppliers) (hereinafter collectively referred to as the “Recipients”).

Members of the Company’s governing bodies, in setting its general direction and objectives of the Company and in any decision or action relating to the management and activities of the Company, shall be guided by the principles of conduct set out in this Code, as well as by the principles of legality, honesty and transparency; likewise, managers responsible for business functions, in giving practical effect to the Company’s management activities, shall — in addition to complying with the internal procedures adopted by the Company — be guided by the same principles of conduct, both within the Company, thereby strengthening cohesion and a spirit of mutual cooperation, and in their dealings with third parties interacting with the Company, and shall refrain from undertaking any initiatives that are inconsistent with this Code.

Employees and non-subordinate collaborators of the Company, as well as business partners and all those who maintain commercial relationships with the Company in any capacity, are required to align their conduct with the provisions of this Code.

Each employee and non-subordinate collaborator shall perform their duties with honesty, commitment and professional diligence, in compliance with applicable laws and regulations, as well as with the internal procedures relevant to their activities.

Principles of fairness, transparency, responsibility, cooperation, loyalty and mutual respect shall govern relations among employees at all levels, as well as relations between employees, non-subordinate collaborators and third parties interacting with the Company.

All actions, operations, negotiations and, more generally, any activity carried out by employees and non-subordinate collaborators in the performance of their duties shall be based on sound management practices, transparency and completeness of information, and shall comply with applicable laws and internal procedures.

1.2. Company Commitments

The Company ensures:

- the widest possible dissemination of the Code among its shareholders, directors, statutory auditors, employees and non-subordinate collaborators in general, including through appropriate, effective and adequate information and communication activities. In any event, the Code is made available on the Company’s intranet and displayed in a place accessible to all employees at the Company’s premises;

- the dissemination of knowledge tools, training initiatives and clarifications regarding the content and interpretation of the Code;
- the updating of the Code and the consequent dissemination of any amendments thereto;
- the carrying out of checks, subject to prior notice, in the event of violations of the Code.

The Company also:

- ensures proper information to the market and to third parties in general through correct and transparent communications and procedures;
- adopts organisational tools, such as specific procedures supported by appropriate records, aimed at ensuring the traceability (also through adequate documentary support allowing, at any time, the reproducibility) of decision-making processes and operations carried out by the Company, and at preventing breaches of legal provisions and of the principles of transparency, fairness and loyalty by its non-subordinate collaborators, employees and external suppliers, while monitoring the correct application of such tools;
- continuously strives, both through specific information and training activities and through targeted investments, to improve the prevention of health and safety risks in the workplace;
- ensures, to the market, shareholders and the community in general, full transparency in its activities, while respecting fair competition;
- is committed to promoting fair competition, considered as an element aimed at achieving not only its own interests, but also those of customers, market operators and shareholders or “stakeholders”, i.e. those who come into direct or indirect contact with OMFB’s activities;
- promotes competitiveness and innovation;
- protects and enhances its employees, including through continuous training and professional development, in order to ensure their professional growth;
- protects and respects human rights, considered a fundamental pillar of its corporate policy, and condemns any form of denial, apology or propaganda of crimes against humanity;
- combats all forms of racism and xenophobia;
- promotes inclusion, equal dignity and diversity of individuals, as well as gender equality;
- strictly prohibits any form of labour exploitation and the use of illegal labour intermediation (so-called caporalato), carrying out ongoing monitoring to ensure that its entire supply chain complies with this principle (so-called supply chain control and verification);
- supports and promotes sustainable development, with respect for the environment and the territory.

1.3. Obligations of the Recipients

Each Recipient has the duty to be familiar with the principles and provisions set out in the Code and is required to:

- refrain from engaging in any conduct or initiatives of any kind that are contrary to the provisions of the Code;
- report to their superiors, where applicable, and in any case to the Supervisory Body (with which a constant flow of information shall be established), any information concerning violations of the Code (or of the Organisation, Management and Control Model adopted by OMFB pursuant to the Decree: the “Model 231”) in the context of the Company’s activities. For reports to the Supervisory Body, each Recipient shall use the following email address: odv@omfb.it.

Where a Recipient wishes to benefit from the protections provided under Italian Legislative De-

cree No. 24/2023 (the so-called Whistleblowing Decree) against retaliatory actions connected to reports of violations (including, inter alia, violations of this Code), such reports must be made in accordance with whistleblowing regulations (i.e. through the platform specifically activated as an internal reporting channel, or verbally, or by message to the so-called “Reporting Manager” appointed pursuant to the aforementioned Whistleblowing Decree).

Each director, employee and non-subordinate collaborator shall, in their dealings with third parties entering into relationships with the Company:

- adequately inform them of the provisions of this Code;
- require compliance with the provisions of the Code in the performance of the activities for which they are engaged with the Company;
- adopt the measures provided for herein in the event of failure by such third parties to comply with the provisions of the Code.

1.4. Supervisory Body

The Company’s Supervisory Body, also with the collaboration and support, where necessary, of external professionals who may carry out technical verification activities, shall:

- monitor compliance with the Code (as well as with Model 231), through a procedure ensuring a constant flow of information across all levels of the Company in relation to activities identified as “at risk” and the management of the related processes, and examine reports of possible violations of the Code (as well as of Model 231), promoting, subject to prior notice, any further checks deemed necessary;
- promote and verify knowledge of the Code by preparing training and communication programmes and activities aimed at ensuring a greater understanding of its contents;
- issue guidelines and operational procedures intended to reduce the risk of violations of the Code, promoting, where appropriate, its continuous updating.

Information and reports received by the Supervisory Body (and by any structures it may utilise) shall be considered confidential and may not be disclosed, except where required by applicable law.

1.5. Effectiveness of the Code and Consequences of its Violations

Compliance with the principles of conduct and the provisions set out in this Code shall be considered an essential part of the contractual obligations of the Company’s employees, pursuant to Article 2104 of the Italian Civil Code.

Any conduct by an employee of the Company that violates such provisions shall also constitute a breach of contractual obligations and a disciplinary offence, with consequent personal liability, as provided for under the applicable National Collective Labour Agreement (CCNL).

With regard to the sanctions that may be imposed, it is specified that they shall be applied in accordance with the Company’s disciplinary system and Model 231, as well as with the procedures provided for under the applicable CCNL, by the competent or delegated corporate bodies.

The Company undertakes to establish and impose, with consistency, impartiality and uniformity, sanctions proportionate to the seriousness of the violations of this Code and in compliance with the applicable regulations governing employment relationships.

In the event of violations of this Code by managers, the Company shall assess the facts and conduct and take the appropriate measures against those responsible, taking into account that such violations constitute a breach of the obligations arising from the employment relationship.

In the event of violations of this Code by directors or statutory auditors, the Supervisory Body shall inform the entire Board of Directors or the Board of Statutory Auditors, which shall take the appropriate measures in accordance with the law, involving — where necessary — the Shareholders' Meeting. It is noted that, with respect to directors, sanctions may include the revocation or suspension of the powers granted, reduction of remuneration and — as a measure applicable in the most serious cases — the exercise of liability actions as provided for by the Italian Civil Code.

Any conduct carried out by non-subordinate collaborators, consultants or other third parties linked to the Company by a contractual relationship other than employment, in violation of the provisions of this Code, may result, in accordance with the specific contractual clauses included in the relevant agreements or engagement letters, in the termination of the contractual relationship, without prejudice to any claim for damages where such conduct causes harm to the Company, irrespective of whether the contractual relationship is terminated.

2. ETHICAL PRINCIPLES

In pursuing its objectives, and in addition to all that is set out in this Code, the Company is guided by the following principles:

- compliance with all applicable laws and regulations in the countries in which the Company operates;
- adherence to the strictest standards of conduct in any dealings with the Public Administration and/or public bodies and/or Supervisory Authorities and/or Regulatory Authorities (or, in any case, in relations of a public nature), in full respect of their institutional functions, also with the specific aim of preventing and combating all forms of active and passive corruption;
- honesty, transparency, reliability and traceability of decision-making processes and operations;
- equality and impartiality in the treatment of customers, employees, non-subordinate collaborators and external third parties (such as, for example, suppliers);
- diligence, professionalism, loyalty, fairness and good faith;
- respect for its employees and non-subordinate collaborators, as well as for individuals in general;
- prevention of unlawful conduct and promotion of a culture of legality;
- sustainability and environmental protection, with particular attention to compliance with the relevant regulations;
- protection of health and safety in the workplace, with particular attention to compliance with the relevant regulations.

(hereinafter, the "Principles").

Each shareholder, director, employee, collaborator and, in general, anyone having relations with the Company is required to comply with the Principles. The Company shall not initiate or continue any relationship with any party who demonstrates an unwillingness to comply with the Principles.

In the performance of their duties or role, each director or employee shall refrain from carrying out activities that are not in the interest of the Company or that may give rise to a conflict of interest, even if only potential or partial, with the Company.

By way of example, but not limited to, the following situations constitute conflicts of interest:

- any direct or indirect interest — whether apparent or concealed — of directors, employees or their family members in the activities of suppliers, customers or competitors;
- the misuse of one's position for the pursuit of interests conflicting with those of the Company;
- the use of information acquired in the course of work activities for personal benefit or for the benefit of third parties, and in any case in conflict with the interests of the Company;
- the performance of work activities of any kind (including services and intellectual services) for customers, suppliers, competitors and/or third parties in conflict with the interests of the Company;
- the conclusion, finalisation or initiation of negotiations and/or contracts on behalf of the Company with counterparties consisting of family members or associates of directors or employees, or legal entities owned or otherwise controlled by them, or in which they have an interest, where such situations are in any case in conflict with the interests of the Company.

Outside working hours and outside the workplace, each director or employee may freely carry out any activities permitted by law and compatible with the obligations undertaken towards the Company.

3. RELATIONSHIP WITH THIRD PARTIES

3.1. Relationships with non-subordinate collaborators

Non-subordinate collaborators (including consultants) are required to comply with the Principles set out in this Code. Such obligation constitutes a necessary condition for the establishment and continuation of any collaboration and/or consultancy relationship with OMFB.

Each director and each employee, within the scope of their respective functions, shall:

- carefully select qualified individuals and companies with a good reputation, with absolute impartiality, autonomy, and independence of judgment;
- inform and constantly update non-subordinate collaborators on the Principles of the Code and on the Organisation, Management and Control Model adopted by the Company;
- promptly report to the Supervisory Body, including the results of initial immediate checks, any violations of the Code by non-subordinate collaborators;
- expressly include, in all non-subordinate collaboration agreements, the obligation to comply with the Principles of this Code, under penalty of termination of the contract.

3.2. Relationships with customers and suppliers

In their dealings with customers and suppliers, the Company's directors and employees are required to:

- comply with applicable laws and with the provisions and Principles of this Code;
- strictly observe internal procedures, including those relating to the selection and management of relationships with customers and suppliers;
- in particular, ensure ongoing monitoring of the supply chain so that the entire supplier chain avoids, in any event, engaging in any conduct constituting offences relevant under the Decree (with particular reference to tax offences and labour exploitation, including illegal labour intermediation (caporalato));
- provide accurate, truthful and complete information regarding the products and services offered by the Company, so that customers may make informed decisions;
- provide high-quality products and services that meet customer requirements and ensure their safety and health;
- refrain from entering into or continuing relationships with third parties who do not share or comply with the Principles, or who do not adopt standards of conduct consistent with those of OMFB;
- act with transparency, good faith and professional fairness;
- ensure truthfulness in advertising, commercial and any other communications.

In procurement, purchasing or supply relationships, and in general in the provision of goods and services, employees and non-subordinate collaborators of the Company are required to comply with the Principles of this Code, as well as with the internal procedures adopted by the Company to ensure compliance with such Principles. Such obligation constitutes a necessary condition for the establishment and continuation of procurement and supply relationships. In any case, selection must be carried out in compliance with criteria of quality, price, convenience, capability and efficiency.

Employees and/or non-subordinate collaborators responsible for relationships with suppliers and service providers shall select and manage such relationships in accordance with principles of impartiality, transparency and fairness, avoiding situations of conflict of interest (including potential ones), reporting to the Company the existence or emergence of such situations, and selecting qualified individuals and/or companies with a good reputation, in compliance with criteria of quality, price, convenience, capability and efficiency.

In any participation in tender procedures, the Company shall carefully assess the feasibility of the requested services and the adequacy of the consideration, promptly identifying any anomalies. The preparation of offers must ensure compliance with appropriate quality standards, adequate remuneration levels for employees and full compliance with applicable regulations on health and safety at work and environmental protection.

In particular, the Company's directors and employees shall:

- strictly comply with applicable laws and internal procedures, including those relating to the selection and management of relationships with public and/or private suppliers and customers;
- adopt objective and transparent evaluation criteria in the selection of potential suppliers mee-

ting the required standards;

- obtain the cooperation of suppliers in ensuring that customer needs are met in terms of quality, cost and delivery times;
- comply with applicable legal provisions and contractual terms in supply relationships;
- be guided by principles of fairness and good faith in correspondence and dialogue with suppliers and customers, in line with the most rigorous commercial practices.

Directors and/or employees shall not:

- receive any form of payment or other benefit from any party in connection with the performance of acts relating to their duties or contrary to their duties;
- give or receive, in any form, whether directly or indirectly, gifts, hospitality or other benefits, except where they are of modest value, customary in nature and such as not to compromise the Company's image;
- be subject to any form of influence by third parties external to the Company and not authorised by it, in relation to decision-making and/or the performance of acts related to their work activities.

Any director and/or employee who receives gifts or other benefits not directly attributable to normal courtesy relations shall take all appropriate steps to refuse such gifts or benefits and shall promptly inform the Supervisory Body.

3.3. Relationships with the Public Administration, Supervisory Authorities or Regulatory Bodies and/or relating to public-law relationships

Any relationships between the Company and the Public Administration, public bodies, Supervisory Authorities or Regulatory Bodies (or, in any case, relating to public-law relationships), whether at national or international level, must be conducted in strict compliance with applicable laws and regulations and must in no way compromise the integrity or reputation of the Company.

The undertaking of commitments and the management of any type of relationship with the Public Administration, public bodies, Supervisory Authorities or Regulatory Bodies (or, in any case, relating to public-law relationships), whether at national or international level, are reserved exclusively to the relevant corporate functions and/or non-subordinate collaborators duly appointed and/or authorised.

In such relationships, the Company and/or the employees and/or non-subordinate collaborators involved must not seek to improperly influence the decisions of the relevant institution in order to obtain actions that are not compliant with or are contrary to official duties, in particular by offering or promising, directly or indirectly, gifts, money, favours or benefits of any kind. Employees or non-subordinate collaborators must not attempt to remunerate the obtaining of advantages in connection with the performance of official duties by public officials. Any employee or non-subordinate collaborator who receives requests or indications to act in such a manner shall promptly inform the Supervisory Body.

In any case, during any business negotiation or relationship, including commercial relationships, with the Public Administration and/or public bodies (or, in any case, relating to public-law relationships), whether in Italy or abroad, the Company, the relevant corporate functions and/or the authorised non-subordinate collaborators undertake not to:

- engage in misleading conduct that may induce the public entity into error. In particular, it is prohibited to use or submit false statements or documents, or documents attesting to untrue facts (including through the alteration of IT or electronic systems or documents), or to omit information in order to avoid the application of sanctions or to obtain, for the benefit or in the interest of the Company, contributions, financing or other forms of funding granted by the State, a public body or the European Union.

Furthermore, in any relationships with Supervisory Authorities or Regulatory Bodies, the relevant corporate functions and/or authorised non-subordinate collaborators are required to comply with all requests of such Authorities and Bodies, cooperating in the relevant investigative procedures and acting with fairness, transparency and traceability. It is therefore prohibited to make, induce or facilitate false statements to such Authorities or Bodies;

- use contributions, financing, subsidies or other forms of funding granted by the State, a public body, the European Union or other private entities for purposes other than those for which they were granted;
- offer employment and/or business opportunities to personnel of the Public Administration, public bodies, Supervisory Authorities or Regulatory Bodies, whether at national or international level, involved in the negotiation or relationship, or to their family members;
- offer gifts, except where they constitute customary business courtesies or items of modest value;
- solicit or obtain confidential information that may compromise the integrity or reputation of the Company.

The Company shall not, in its relationships with the Public Administration, public bodies, Supervisory Authorities or Regulatory Bodies (or, in any case, relating to public-law relationships), whether at national or international level, engage or be represented by a consultant or external collaborator where this may give rise to conflicts of interest.

Acts of commercial courtesy, such as gifts or hospitality, or any other form of benefit (including in the form of gratuities), are permitted only if of modest value and such as not to compromise the integrity and reputation of the parties, nor to be interpreted by a third and impartial observer as intended to obtain undue advantages or preferential treatment. In any case, such acts must always be authorised and properly documented.

In countries where it is customary to offer gifts to customers or others, the Company and/or the relevant corporate functions and/or authorised non-subordinate collaborators may do so only where such gifts are appropriate and of modest value, and always in compliance with applicable laws, commercial practices and — where known — the codes of ethics of the companies or entities with which the Company has relations.

The prohibitions set out in this paragraph 3.3 shall also apply to spouses, cohabiting partners and to persons related to the aforementioned individuals by kinship and/or affinity up to the second degree.

3.4. Relationships with political and trade union organisations

The Company does not grant contributions of any kind, whether directly or indirectly, to political parties, movements, committees or political and trade union organisations, nor to their representatives or candidates, either in Italy or abroad, except for contributions required by specific legal provisions. Relations with such entities are conducted in accordance with principles of fairness and cooperation, in the interest of the Company and its employees and non-subordinate collaborators.

In permitted cases, any contributions shall be made in strict compliance with applicable laws and regulations and shall be properly documented.

The Company shall not grant contributions to organisations with which a conflict of interest may arise (for example, environmental or consumer protection associations).

3.5. Relationships with the media

Any relations between the Company and the media shall be handled exclusively by the relevant corporate functions and authorised representatives.

In any case, information and communications concerning the Company and its activities, intended for external dissemination, must be accurate, truthful, complete, transparent and consistent.

Employees of the Company may not engage with the media or issue public statements, data or information relating to the Company.

3.6. Committees and associations

Participation by directors and/or employees, in the name of or on behalf of the Company, in committees and associations of any kind, whether scientific, cultural or professional, must be duly authorised by the Company.

3.7. Non-profit initiatives and sponsorships

The Company promotes non-profit activities in order to demonstrate its commitment to contributing to the satisfaction of broader interests deserving recognition from a health, ethical, legal and social perspective within the communities in which it operates.

Shareholders, directors, employees and/or non-subordinate collaborators of the Company, within the scope of their respective roles, are required to actively participate in the definition of such activities, in accordance with and in compliance with the Company's policies, and to implement them in line with principles of transparency and honesty.

In accordance with the Company's Principles, contributions may therefore be granted to non-profit associations with proper statutes and articles of association, which are of high cultural or charitable

value at a national level.

Sponsorships, which may relate to social, sports, entertainment, artistic and cultural initiatives, shall be granted only to events that provide adequate guarantees of quality.

In any case, in selecting initiatives to support, the Company shall pay particular attention to any potential personal or corporate conflicts of interest, avoiding any situation in which the granting of money or assets may be aimed at obtaining, or may appear or be construed as an attempt to obtain, preferential treatment or an undue advantage for the Company. It is also required that the Company has not had recent dealings with the beneficiaries of the sponsorship relating to their offices, and that no such relationships are envisaged in the near future at the time the sponsorship is granted.

3.8. Relationships with competitors

The Company undertakes to comply with applicable competition laws and to operate in accordance with the principles of fair competition.

The Company shall therefore refrain from any market-sharing arrangements with competitors and from any conduct aimed at restricting its own activity in violation of the principles of free competition.

3.9. Environmental policy

OMFB ensures that its activities are fully compatible with the territory and the surrounding environment.

OMFB pays the utmost attention to safeguarding the interests of the community and considers the environment and nature as fundamental values and a common heritage to be protected and preserved. It undertakes to adopt responsible conduct aimed at environmental protection, acting in strict compliance with applicable environmental laws and regulations (with specific reference to the Italian Legislative Decree 152/2006, the so-called "Consolidated Environmental Act", concerning atmospheric emissions, discharges into surface waters and sewer systems, waste management and treatment and any production residues), as well as with the limits set by any authorisations and requirements issued by the competent authorities, and avoiding conduct harmful to the environment.

OMFB promotes respect for the environment, recognising it as a qualifying and value-enhancing element for all its projects, and is fully committed to aligning its activities with these principles, taking into account the need for the proper use of natural resources.

The Company closely monitors developments in environmental legislation and continuously strives to improve environmental protection, minimising the environmental impact arising from its activities.

4. CORPORATE GOVERNANCE. ACCOUNTING TRANSPARENCY AND INTERNAL CONTROLS. ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM

4.1. Corporate Governance

The Company ensures that shareholders are placed in a position to participate in decisions within their competence in an informed manner and, to this end, guarantees the completeness, accuracy, clarity and timeliness of the information and data provided.

In any event, all persons who, in any capacity, including as mere data providers, are involved in the preparation of financial statements and similar documents, or in any case documents representing the Company's economic, asset or financial position, as well as, in particular, directors and those holding senior positions:

- are required to provide the utmost cooperation within their respective areas of competence and to ensure the completeness, accuracy and clarity of the information provided, as well as the reliability of the data and processing;
- are prohibited from presenting facts that do not correspond to the truth, even if subject to evaluation, or from omitting information or concealing data in direct or indirect violation of legal principles and internal procedural rules, in such a way as to mislead the recipients of the aforementioned documents;
- are prohibited from carrying out simulated transactions or disseminating false information regarding the Company or its activities;
- are prohibited from preventing or otherwise hindering the performance of control activities legally attributed to shareholders or to other corporate bodies.

In the management of the Company, in the interest of shareholders, employees, non-subordinate collaborators and all those who enter into business relationships and/or come into contact with the Company, the corporate governance principles best suited to ensuring the proper conduct of the Company's activities shall be observed, in compliance with good corporate governance practices and the provisions of this Code.

a) Shareholders

The Company shall ensure that shareholders do not act in conflict with the Company's interests, by pursuing their own or third parties' interests that are unrelated or contrary to the corporate purpose, or by adopting partial conduct or acting in a manner conflicting with the Company.

The Company involves all shareholders in the adoption of corporate decisions within their competence, also taking into account and safeguarding the interests of minority shareholders.

The Company ensures timely and comprehensive information, as well as transparency and accessibility of data and documents.

b) Administrative body and delegated persons

The Administrative Body (including any managing directors) shall perform its duties with professionalism, autonomy, independence and responsibility towards the Company, the shareholders, the Company's creditors and third parties.

Directors must not prevent or hinder the exercise of control activities by the competent bodies.

In addition to their own responsibilities, the Administrative Body is committed to ensuring strict compliance with the Principles and values set out in this Code, promoting their dissemination and adoption, including towards third parties, as well as with the behavioural provisions set out in Model 231 adopted by the Company.

c) Board of Statutory Auditors

The members of the Board of Statutory Auditors shall perform their duties with impartiality, autonomy and independence, in order to carry out the statutory audit of the accounts and ensure effective supervision of compliance with the law and the articles of association, adherence to principles of proper administration and, in particular, the adequacy of the organisational, administrative and accounting structure adopted by the Company and its proper functioning.

They shall also ensure, with particular care, effective information flows and dialogue between the various corporate bodies, both internal and external.

4.2. Accounting records and tax compliance

The Company complies with the principles of proper, complete and transparent accounting, in accordance with applicable laws and regulations and the accounting standards currently in force. In recording transactions relating to the Company's operations, employees, consultants and non-subordinate collaborators are required to strictly comply with applicable laws and internal procedures, so that each transaction is properly recorded in the accounts in accordance with legal requirements and applicable accounting standards, and is duly authorised, verifiable, legitimate, consistent, and appropriate.

For accounting records to meet the requirements of truthfulness, completeness and transparency, adequate and complete supporting documentation for each transaction must be maintained in the Company's records, so as to enable controls to verify:

- accurate accounting registration;
- the immediate identification of the characteristics and underlying reasons for the transaction;
- the formal chronological reconstruction of the transaction;
- the verification of the decision-making, authorisation and execution process, as well as the identification of the various levels of responsibility.

All persons are therefore required to cooperate, within the scope of their respective responsibilities, to ensure that any event relating to the Company's operations is correctly and promptly recorded in the accounts.

Each accounting entry must accurately reflect the supporting documentation. Accordingly, it is the responsibility of each director, employee and non-subordinate collaborator entrusted with such tasks to ensure that the supporting documentation is easily retrievable and organised according to logical criteria.

OMFB also complies with applicable tax regulations to ensure the proper determination, certification and settlement of taxes. To this end, all Recipients involved in activities relating to tax complian-

ce, including the proper and timely fulfilment of obligations relating to direct taxes (e.g. Corporate Income Tax) and indirect taxes (e.g. Value Added Tax), must (including through their non-subordinate consultants):

- report, in income tax or VAT returns, true, transparent and consistent information reflecting the actual business events, to enable the tax authorities to correctly reconstruct the Company's income or turnover;
- submit, where required, income tax and VAT returns, as well as withholding agent returns, in compliance with applicable laws and deadlines;
- pay the amounts due as taxes, using offsets exclusively for credits to which they are entitled or that actually exist.

Directors, employees and non-subordinate collaborators of the Company — the latter insofar as they are entrusted with such duties — who become aware of omissions, falsifications or negligence in accounting records or supporting documentation are required to promptly report such matters to the Supervisory Body or to the designated contact person within the Company, so that the latter may report to the Supervisory Body.

4.3. Internal controls

"Internal controls" means all tools necessary or useful to direct, manage, verify and monitor the Company's activities, with the aim of ensuring compliance with laws and internal procedures, protecting Company assets, managing corporate activities effectively and lawfully, and providing clear, truthful and accurate information on the Company's financial position.

The Company is responsible for promoting, at all levels, an internal culture characterised by awareness of the existence of controls and oriented towards their effective implementation.

Within the scope of their functions and responsibilities, directors and employees of the Company are required to contribute to the development and implementation of an effective internal control system and to ensure that their subordinates are also involved.

Directors and employees of the Company shall therefore, within the scope of their respective responsibilities:

- contribute to the definition and verification of the proper functioning and implementation, at all levels, of the internal control system;
- safeguard Company assets, whether tangible or intangible, used in the course of business, and use them exclusively for the achievement of corporate objectives, refraining from any improper or unlawful use.

4.4. Handling of stolen goods, money laundering (including self-laundering) and/or use of money, assets or other benefits derived from unlawful activities. Counter-terrorism

The Company conducts its activities in full compliance with applicable laws and regulations concerning the handling of stolen goods, money laundering (including self-laundering) and/or the use

of money, assets or other benefits derived from unlawful activities, as well as with the provisions issued by the competent authorities.

To this end, the Company undertakes to refuse to carry out transactions that may appear suspicious in terms of correctness and transparency. The provisions of this section also apply for the purpose of preventing the commission of offences relating to terrorism or the subversion of the democratic order.

Neither the Company nor its employees and/or non-subordinate consultants (including representatives and/or agents) shall, under any circumstances, be involved in activities relating to the handling of stolen goods, money laundering (including self-laundering) or the use of money, assets or other benefits deriving from unlawful or criminal activities. Accordingly, persons acting on behalf of the Company are required to strictly comply with applicable laws and internal procedures in any financial transaction in which they are involved, ensuring full traceability of incoming and outgoing financial flows.

Before establishing relationships or entering into contracts with non-occasional suppliers and other long-term business partners, the Company, its employees and/or non-subordinate consultants must verify the moral integrity, reputation and good standing of the counterparty.

The Company undertakes to comply with all applicable national and international anti-money laundering laws and regulations in order to avoid any involvement, even potentially, in transactions that may facilitate the handling of stolen goods, money laundering (including self-laundering) and/or the use of money, assets or other benefits derived from unlawful activities, acting in full compliance with internal control procedures and applicable laws and regulations.

5. PERSONNEL POLICIES

5.1. Human resources

Human resources are considered an essential element for the existence and future development of the Company.

In order to ensure that the skills and competencies of each employee are valued and that each employee can fully express their potential, the competent corporate functions shall:

- apply merit-based and professional competence criteria in adopting any decisions concerning employees;
- select, hire, train, remunerate and manage employees without any discrimination, ensuring that all individuals receive fair and equal treatment, regardless of gender, age, nationality, religion or ethnicity;
- guarantee equal opportunities to each employee in all aspects of the employment relationship with the Company, including, by way of example, professional recognition, remuneration, training and development programmes, etc.

Employees must be aware of the Code and the principles of conduct set out therein; to this end, the Company undertakes to implement ongoing training and awareness programmes on matters relating to the contents of the Code.

The Company is committed to safeguarding the psychological and physical integrity of its employees, respecting their personality and preventing them from being subject to undue pressure or discomfort. To this end, the Company reserves the right, in order to protect its image, to consider relevant also those behaviours outside the workplace which, due to their impact, may be deemed offensive to civil sensibilities, and shall take action to prevent injurious or defamatory interpersonal conduct.

Employees are therefore required to contribute to maintaining a workplace environment based on mutual respect and to refrain from engaging in conduct that may harm the dignity, honour or reputation of others. In particular, inclusion, equal dignity of individuals and gender equality must always be ensured and respected by all.

5.2. Harassment in the workplace

The Company aims to prevent any form of harassment in both internal and external working relationships, including, for example, mobbing or sexual harassment. Such conduct includes conditioning professional advancement or other advantages upon the provision of sexual favours, or proposing private interpersonal relationships which, due to being unwelcome, may disturb the recipient's peace of mind.

Anyone who becomes aware of such situations is required to promptly report them to the Supervisory Body, which shall take all necessary measures to protect the reporting person from any form of retaliation, discrimination or penalisation, while ensuring the confidentiality of the reporting person's identity, without prejudice to legal obligations and to the protection of the rights of the Company or of persons wrongly and/or maliciously accused.

5.3. Smoking

Without prejudice to the prohibition of smoking in places where this may pose a risk to the safety of individuals or to the healthiness of the environment, and to any prohibitions imposed by law, the Company reserves the right to assess and, where appropriate, impose additional restrictions in order to minimise and/or eliminate the inconvenience caused by passive smoking.

5.4. IT tools

The Company has adopted a policy governing the use of email and internet by employees, both in compliance with data protection regulations and in order to minimise any improper or unlawful use of such tools for unauthorised or illegal purposes.

Work tools, equipment, resources and any other assets, whether tangible or intangible (including

intellectual property rights and trademarks) of OMFB, shall be used exclusively for the pursuit of the Company's objectives, in accordance with the procedures established by the Company.

Directors and employees of the Company are prohibited from committing any IT-related offences referred to in Article 24-bis of the Decree, including, in particular:

- unauthorised access to an IT or telematic system;
- unlawful possession, distribution or installation of devices, codes or other means enabling access to IT or telematic systems;
- unlawful possession, distribution or installation of devices or software intended to damage or disrupt an IT or telematic system;
- unlawful possession, distribution or installation of devices or other means intended to intercept, prevent or interrupt IT or telematic communications;
- damage to IT or telematic systems, including those of public interest.

Personnel may not install on Company systems any borrowed, unauthorised or unlicensed software, nor may they make unauthorised copies of licensed software, whether for personal, business or third-party use.

Under no circumstances may IT and network resources be used for purposes contrary to mandatory legal provisions, public order or public morality, nor to commit or facilitate the commission of offences, damage or alter IT systems and data of third parties (whether public or private entities), or unlawfully obtain confidential information. Any unlawful use may be subject to sanctions, including disciplinary measures, regardless of whether it constitutes a criminal offence.

Finally, no Recipient is permitted to make audiovisual, electronic, paper or photographic recordings or reproductions of corporate documents, except where such activities fall within the normal performance of their assigned duties.

6. PROTECTION OF HEALTH AND SAFETY IN THE WORKPLACE

The Company is committed to ensuring that its directors, employees and non-subordinate collaborators are provided with working conditions that respect individual dignity and maintain a healthy, safe, clean and hygienic working environment, in order to prevent accidents and/or workplace injuries and, in any case, to ensure the safety and well-being of workers. Accordingly, in carrying out its activities, the Company shall comply with applicable legislation on health and safety at work (Legislative Decree 81/2008, as amended) as well as with the procedures set out in the Quality Manual.

Employees of the Company shall, within the scope of their duties, actively participate in risk prevention processes, environmental protection and the safeguarding of health and safety, complying with the instructions and directives provided by those to whom the Company has delegated responsibilities in this area.

The Company ensures adequate accident prevention measures and a healthy and safe working environment for its employees. To this end, without prejudice to the foregoing, the Company:

- is committed to pursuing the objectives of improving workers' health and safety as an integral part of its activities;
- undertakes to promote and consolidate a culture of health and safety at work by increasing awareness of risks, encouraging responsible behaviour by all employees and providing appropriate facilities, working conditions, personal protective equipment and safeguards;
- provides institutional training as well as periodic training and information to operational staff;
- promotes and implements all measures and initiatives aimed at minimising risks and eliminating causes that may jeopardise the health and safety of employees, through technical and organisational interventions and proper risk management.

7. CONFIDENTIAL INFORMATION AND DATA PROTECTION

7.1. Confidential information and data protection

OMFB safeguards the confidentiality of information and data relating to employees, non-subordinate collaborators and third parties, collected in the course of its activities, and each employee and non-subordinate collaborator is required to comply with these principles.

The Company's activities constantly require the acquisition, storage, processing, communication and dissemination of data, documents and information relating to negotiations, proceedings, transactions and contracts in which the Company is involved.

The Company's databases may also contain personal data protected by data protection legislation, data that may not be disclosed externally, and data whose disclosure could cause harm to the Company.

Each employee and/or non-subordinate collaborator is therefore required to protect the confidentiality of information acquired in the course of their work and may not use, communicate or disclose such information without the prior and specific authorisation of the Company.

Each employee and/or non-subordinate collaborator shall:

- collect and process, lawfully, in accordance with Regulation (EU) 2016/679 and Legislative Decree 196/2003, only data that are necessary and directly related to their duties and in compliance with any appointments made pursuant to the aforementioned Regulation and Legislative Decree;
- store such data in a manner that prevents unauthorised third parties from gaining access, in compliance with Regulation (EU) 2016/679 and Legislative Decree 196/2003, including with regard to the processing of special categories of personal data (such as sensitive and/or judicial data) using electronic means;
- communicate and disclose data in accordance with the Company's established procedures or subject to authorisation by the person duly appointed;
- determine the confidential nature of information in accordance with the Company's procedures;
- ensure that no confidentiality obligations arise from relationships of any nature with third parties;
- use and safeguard IT tools in accordance with the procedures adopted by the Company, with particular reference to the policy governing the use of email and internet;

- use email and internet exclusively for work purposes and in compliance with the Company's procedures, with particular reference to the policy governing the use of email and internet;
- refrain from unauthorised access to third-party systems for which they do not have legitimate access credentials;
- safeguard with the utmost care access credentials (username and password) authorised by the Company.

7.2. Insider trading

All shareholders, directors, employees and non-subordinate collaborators of the Company shall comply with applicable national and international regulations concerning insider trading. No shareholder, director, employee or non-subordinate collaborator may derive any form of advantage, whether direct or indirect, immediate or future, personal or financial, from the use of information protected under such regulations, where such information is not in the public domain.

8. PROTECTION OF INDUSTRIAL AND INTELLECTUAL PROPERTY RIGHTS

OMFB safeguards industrial and intellectual property rights; all directors, statutory auditors, employees and non-subordinate collaborators are required to comply with the applicable laws and regulations.

The Company does not permit the use, under any circumstances and for any purpose, of products bearing counterfeit trademarks or distinctive signs, nor the unauthorised use of products protected by third-party patents or the unlawful appropriation of third-party domain names.

All Recipients are prohibited from acquiring works protected by copyright without obtaining the required licences and authorisations for their use. The Company does not permit the use of intellectual works that do not bear the SIAE mark (or a mark issued by other authorised entities), or that bear an altered or counterfeit mark, and prohibits the reproduction of software programs or database contents. The downloading of music, videos or intellectual works in general without proper authorisation is prohibited, as is the appropriation and dissemination, in any form, of works protected by copyright.

The Company also prohibits the use of Company assets (such as, by way of example, photocopiers, IT tools or the Company website) to carry out conduct that violates the protection of industrial and intellectual property rights.

9. FINAL PROVISIONS

This Code, in its updated version, has been approved by the Board of Directors of OMFB S.p.A.; any subsequent amendments must be approved by the same Board of Directors.

In the event that the Code is amended in any way, Recipients shall be adequately and promptly informed.

The Code is implemented in coordination with and in compliance with the provisions of Model 231 adopted by OMFB S.p.A.

The Code shall automatically incorporate any present or future provisions defining the list of predicate offences, as well as those aimed at the prevention and suppression of offences referred to in the Decree.