

EuroItalia

Code of Ethics

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EuroItalia

CODE OF ETHICS

CONTENTS

1. INTRODUCTION	4
2. GENERAL PROVISIONS	5
TARGET AUDIENCE AND AREAS OF APPLICATION	5
DISSEMINATION	5
3. ETHICAL PRINCIPLES	6
LEGALITY	6
HONESTY, FAIRNESS, AND ANTI-CORRUPTION	6
IMPARTIALITY	7
VALUE OF PEOPLE	7
TRANSPARENCY AND COMPLETENESS OF INFORMATION	7
CONFIDENTIALITY OF INFORMATION	8
USE OF IT RESOURCES	8
PREVENTION OF CONFLICTS OF INTEREST	8
PROTECTION OF HEALTH AND SAFETY AT WORK	9
PROTECTION OF THE ENVIRONMENT	9
COMBATING MONEY LAUNDERING	10
PROTECTION OF COMPETITION	10
COMBATING TAX FRAUD AND SMUGGLING	10
QUALITY	11
4. RULES OF CONDUCT	12
CORPORATE TRANSPARENCY AND INTERNAL CONTROLS	12
RELATIONS WITH CUSTOMERS	13
RELATIONS WITH SUPPLIERS	14

EuroItalia

CODE OF ETHICS

RELATIONS WITH EXTERNAL CONTRACTORS	14
RELATIONS WITH EMPLOYEES	15
RELATIONS WITH INSTITUTIONS AND PUBLIC ADMINISTRATION	17
RELATIONS WITH POLITICAL PARTIES, TRADE UNIONS, OR OTHER ORGANISATIONS	18
MEDIA RELATIONS	18
MANAGEMENT OF GIFTS, SPONSORSHIPS, AND DONATIONS	18
5. FINAL PROVISIONS	19
IMPLEMENTATION AND CONTROL	19
WHISTLEBLOWING	19
VIOLATIONS AND SANCTIONS	19
APPROVAL OF THE CODE OF ETHICS AND AMENDMENTS	20

EuroItalia

CODE OF ETHICS

1. INTRODUCTION

EuroItalia S.r.l. (hereinafter referred to alternatively as “EuroItalia” or “The Company”), works with international fashion labels and designers to catch market trends in advance and translate them promptly into new successful fragrance lines, marketing them worldwide. We take care of every stage of our product development, from the creative concept to the choice of fragrance, from the study of packaging to industrial production, and the identification of selective commercial position, supported by the most effective marketing, merchandising, and communication strategies.

The Company is committed to the constant pursuit of excellence in the making of its products and has deemed it appropriate to enshrine in this document the ethical principles and rules of conduct aimed at imbuing its *modus operandi* with respect for business ethics founding values, within a corporate culture that considers compliance with legislation in force and the principle of legality essential elements, also to protect its image and reputation on the market.

The Company has also chosen to comply with the provisions of Italian Legislative Decree No. 231 of 8 June 2001, which introduced into the Italian legal system the administrative liability of entities upon the occurrence of defined criminal offences committed by persons who, within the entity itself, hold positions of representation, administration, or management or by persons that are under their management or supervision.

To this end, EuroItalia S.r.l., in its Code of Ethics (hereinafter also referred to as the “Code”), intends to define and disseminate the values and principles of fairness, loyalty, integrity, and transparency, inspiring elements of the behaviour of corporate bodies, employees, and all those who work to achieve the Company’s objectives. The Code of Ethics also constitutes the set of general principles of conduct that underpin the organisation, management, and control model adopted by the Company pursuant to Legislative Decree No. 231/2001.

These principles are inspired by the provisions of the following international conventions:

- Universal Declaration of Human Rights;
- United Nations Global Compact (UNGC);
- UN Guiding Principles on Business and Human Rights;
- UN Convention on the Rights of the Child;
- United Nations Convention on the Elimination of All Forms of Discrimination against Women;
- OECD Guidelines for Multinational Enterprises;
- Core Labour Standards of the International Labour Organisation (ILO);
- Paris Climate Agreement;
- Stockholm Convention on Persistent Organic Pollutants (POP Convention).

Under no circumstances shall conduct in violation of these principles be justified, even if intended in the interests of the Company and to benefit it.

2. GENERAL PROVISIONS

Target audience and areas of application

The rules of this Code apply without exception to employees of EuroItalia and all those who work for the achievement of the Company's objectives as shareholders, corporate officers (sole director, members of corporate bodies, managers, etc.), external contractors, as well as all third parties who enter into relations with the Company (attorneys, consultants however named, intermediaries, agents, customers, and suppliers, etc.).

The Code also applies to the business carried out by the Branches of EuroItalia abroad, while taking into account the differences that exist from a regulatory, social, economic, and cultural point of view. These persons therefore collectively constitute the Recipients of this Code (hereinafter referred to as "Recipients").

These persons are therefore obliged to know and observe the content of the Code of Ethics and to contribute, within their responsibilities, to its implementation and dissemination of the principles developed therein.

The rules contained in the Code of Ethics supplement the conduct of the Recipients required by laws, whether civil, criminal, or administrative, and regulations in force and the obligations provided for by collective bargaining and, in particular, by virtue of the relationship with the Company that adopts this Code of Ethics.

All actions, operations, and negotiations performed and, in general, the conduct of the recipients of this Code in performing their work shall be inspired by the utmost fairness in terms of management, completeness, and transparency of information, formal and substantive legitimacy and clarity and truthfulness in accounting records, in accordance with the rules in force and internal procedures.

This Code is valid both in Italy and abroad, taking into account, in the latter case, any cultural, social, regulatory, and economic differences of the specific local contexts, without prejudice to the fundamental principles enshrined in the Code.

Dissemination

The Company undertakes to disseminate the Code to all Recipients, so that, in performing their professional and working activities, they may ensure their conduct complies with it.

The Code is also brought to the attention of all those with whom EuroItalia has business relations. In particular, the Code of Ethics is published on the company intranet, as well as on EuroItalia's website in the section - www.euroitalia.it; the Company also undertakes to make available every possible means of knowledge and clarification on the interpretation and implementation of the rules contained in the Code.

3. ETHICAL PRINCIPLES

The Recipients of this Code must, within their responsibilities, comply with the ethical principles set out below when carrying out activities in the interests or to the advantage of the Company:

- legality;
- honesty, fairness, and anti-corruption;
- impartiality;
- value of people;
- transparency and completeness of information;
- confidentiality of company information;
- use of IT resources;
- prevention of conflicts of interest;
- protection of health and safety at work;
- environmental protection;
- combating money laundering;
- protection of competition;
- quality;
- professional excellence;
- social responsibility.

Legality

In their work activities, the Recipients are required to observe correctly and diligently national, EU, and international laws.

Similarly, the Company and those acting internally and/or externally on its behalf are obliged to comply with all measures adopted by the competent authorities against the Company (including any measures applying sanctions or interim disqualification measures).

Honesty, fairness, and anti-corruption

In carrying out its business, the Company adopts an honest and balanced conduct, inspired by principles of fairness, loyalty, and respect.

The Recipients are called upon to perform their activities with a commitment appropriate to the responsibilities entrusted to them, diligently complying with the laws in force, the Code of Ethics, and the corporate regulatory system.

Under no circumstances may the pursuit of the company's interests justify dishonest conduct. Corrupt practices, illegitimate favours, collusive behaviour, solicitation, directly and/or through third parties, personal and career advantages for oneself or others, are strictly prohibited.

The Company prohibits bribery without exception, in all its activities and in any country, with reference both to private individuals and to Public Officials or persons in charge of a public service.

Impartiality

In decisions that affect relations with its stakeholders (the choice of customers to serve, personnel management or work organisation, the selection and management of suppliers, relations with shareholders, relations with the surrounding community and the institutions that represent it), the Company avoids any discrimination based on age, gender, sexuality, state of health, race, nationality, political opinions and religious beliefs of its interlocutors. In this perspective.

Value of people

The Company recognises the centrality and importance of human resources, aware that the main success factor of any business is the professional contribution of the people working in it, in a context of mutual respect and trust.

To this end, the Company promotes respect for the physical and cultural integrity of individuals and guarantees equal opportunities to all employees, on the basis of their professional qualifications and individual capabilities.

Any form of abuse or harassment in the workplace is prohibited, meaning any undesirable behaviour that harms the dignity and personal freedom of employees, such as those related to race, gender, or other personal characteristics.

The Company does not tolerate sexual harassment, thereby meaning rendering salary or career prospects conditional upon acceptance of sexual favours; proposals of private interpersonal relations, conducted in spite of express or reasonably evident unwillingness, that can, in relation to the specific situation, disturb the serenity of the Recipient.

All areas of the company must create a working environment in which the personal characteristics of the individual worker do not give rise to any kind of discrimination.

Transparency and completeness of information

The Company is committed to providing timely, complete, and accurate information to all stakeholders, without favouring any interest group or individual interlocutor, to enable stakeholders to make independent and informed decisions in developing their relations with the Company.

Employees of the Company called upon to provide outside information concerning the Company's objectives, activities, results, through participation in public speeches, conventions, congresses, seminars or drafting articles and publications in general, are required to obtain authorisation from the delegated corporate departments.

If the Company has relations with listed companies or quotes its own financial instruments, the regulations on insider trading shall be fully applied to all recipients of this Code of Ethics.

Confidentiality of information

The Company ensures the confidentiality of the information in its possession and refrains from using confidential data, except in the case of express and conscious authorisation and, in any case, always in strict compliance with current legislation on the protection of personal data and privacy.

Confidentiality is also guaranteed by adequate measures to protect company data stored on computer media.

The Company recommends that data and information not accessible to the public about the company and the work or professional activity it performs are kept confidential.

Furthermore, the Company's contractors are required to keep strictly secret any information concerning EuroItalia's activities of which they may become aware because of their work.

Use of IT resources

EuroItalia carries out its entrepreneurial activity in the production and trade of cosmetics and perfumes, with business logic based on digital evolution. In this regard, IT and electronic resources represent a fundamental tool for the efficient and competitive operation of the business, ensuring speed, breadth, and fairness of information flows. All data and information stored in the company's computer and IT systems, including e-mail messages, are the property of the company and constitute working tools. Therefore, their use is not allowed for personal purposes, but solely for the purpose of carrying out the activities entrusted to each User on the basis of the existing employment relationship, or in any case for the purposes of the work activity carried out.

Prevention of conflicts of interest

In exercising their role and with reference to different levels of responsibility, the Sole Director, as well as all the Company's personnel, shall refrain from taking decisions or carrying out activities in which a conflict of interest between personal economic activities and their tasks in the structure they belong to may arise.

It is not permitted to pursue one's own interests to the detriment of corporate interests, nor to make unauthorised personal use of corporate assets.

By way of example, the following situations may arise:

- accepting donations of money, gifts, favours of any kind from persons, companies, or entities that are in business relations or negotiations with the Company;
- using your corporate position or information acquired in your work in a way that benefits your own interests;
- concluding, finalising, or initiating negotiations and/or contracts, in the name of and/or on behalf of the Company, in which the counterparties are family members or associates of the employee, or companies or legal persons of which he/she is the owner or in which he/she otherwise has an interest.

Any situation that may constitute or give rise to a conflict of interest must be promptly reported to the line manager and/or the Supervisory Board.

Protection of health and safety at work

The Company is committed to ensuring working conditions that respect individual dignity and a safe and healthy working environment, also by the dissemination of a culture of safety and risk awareness, promoting responsible behaviour by all in compliance with company procedures and current accident prevention regulations.

Any form of exploitation of child labour is forbidden, meaning any employment, in its production activities, of minors below the age laid down for starting work by Italian law and by the regulations of the place where the service is provided.

In light of the above, each employee is called upon to personally contribute to maintaining the safety of the working environment in which he or she works and to behave responsibly to protect his or her own safety and that of others.

The Company, in compliance with the requirements of the relevant legislation, undertakes to:

- implement safe activities to protect the health of its employees, aligning its operational strategies with the company's health and safety policies;
- carry out an assessment of the specific risks in relation to the activities carried out by the Company and adopt any necessary prevention and protection measures, constantly monitoring these activities with the aim of reducing accidents, injuries, occupational diseases, etc;
- guarantee the training and information of all those who work for the Company on the safety risks to which they are exposed, ensuring that they are provided with the means required by current legislation in relation to the type of activity carried out;
- continuously monitor the efficiency of the system to guard against security risks, in pursuit of continuous improvement objectives in this sensitive area.

The Recipients of this document and, in particular, the Employer, the Supervisors, the Workers, the Prevention and Protection Service Manager, the Occupational Physician, and the Workers' Safety Representative contribute to the process of risk prevention and health and safety protection of themselves, their colleagues, and third parties, subject to their individual obligations and responsibilities under the applicable legal provisions.

There is a general ban on the use of alcoholic or narcotic substances during company activities. It is also forbidden to smoke in the workplace, pursuant to the law, and in any circumstances in which smoking may endanger company structures and property or the health or safety of colleagues and third parties.

Protection of the environment

The Company promotes the respect for the environment, understood as a common resource to be safeguarded for the benefit of the community and future generations and with a view to sustainable

development. EuroItalia therefore undertakes to plan the development of its activities in full compliance with the applicable legal and regulatory provisions, providing the utmost cooperation to the Public Authorities in charge of the verification, surveillance, and protection of the environment.

In particular, research and technological innovation must be dedicated to the promotion of increasingly environmentally friendly products and processes.

Thanks to the dissemination and consolidation of a corporate culture inclined towards respect for the environment, all Company personnel, within the scope of their duties, participate in the process of safeguarding the environment and preventing the related risks. The Company is committed to complying with all laws and regulations on waste management, with particular regard to the provisions on hazardous waste, and promotes the search for circular solutions for recycling.

It also promotes the preservation of landscape heritage, including soil, water, and air.

Combating money laundering

The Company prohibits its personnel from acquiring, replacing, or transferring money, goods, or other utilities if they are aware of their criminal origin or carrying out other transactions relating to them so as to hinder the identification of their criminal origin. It is prohibited to use money, goods, or other utilities in economic or financial activities having knowledge of their criminal origin.

The Company does not initiate and/or pursue relations with individuals, companies, entities, and organisations, in general, if there are well-founded reasons to believe that the counterparty may be involved in unlawful or criminal activities, acting in full compliance with both national and international anti-money laundering legislation.

Before establishing relations or entering into contracts with suppliers and other partners, the Company and its employees must verify the moral integrity and honourableness of the counterparty.

Protection of competition

Being aware that a healthy and fair system of competition contributes to continuous improvement and development, the Company complies with EU and national competition laws and avoids putting in place or encouraging unlawful agreements and unfair behaviour that may integrate forms of unfair competition.

Recipients are required to refrain from making contacts or agreements of an anti-competitive nature, making any exchange of or receiving confidential company information, and from participating in meetings or informal gatherings having an anti-competitive subject matter or purpose.

Any action aimed at altering the conditions of fair competition conflicts with the company policy and is forbidden to any person acting on behalf of the company. Under no circumstances may the pursuit of the Company's interests justify conduct that does not comply with the rules of this Code.

Combating tax fraud and smuggling

Compliance with all applicable tax and customs regulations is ensured.

The Company undertakes to comply with tax obligations within the terms and in the manner prescribed by law or by the competent tax authority.

Acts, facts, and transactions are carried out in such a way as to render applicable forms of taxation consistent with the actual economic substance of the transactions.

The information necessary to fulfil customs requirements for exports and imports is fully and truthfully notified and the border duties due are paid on time.

Full cooperation with all tax and customs authorities is guaranteed in view of maximum transparency.

Quality

The Company has as its primary goal the highest possible satisfaction and protection of its customers. In the light of the above, the company's business is centred on the criterion of quality, understood as the objective of full user satisfaction, paying attention to requests that may facilitate an improvement in the quality of services rendered.

To date, EuroItalia has received some of the best international awards for the quality of its services and has been named among the companies recognised for bringing and qualifying Made in Italy in the world.

4. RULES OF CONDUCT

The rules of conduct contained in this section are intended to define how to behave when performing the various company activities in accordance with the general principles underlying this Code.

These rules are subdivided based on the parties with whom the company deals in the performance of its business.

Corporate Transparency and Internal Controls

Corporate Governance

EuroItalia S.r.l. adopts a system of corporate governance, understood as a system of Good Governance rules under which the Company is managed and controlled in accordance with the law and international Best Practice. The rules adopted are consistent with the structure, size, and organisation of the Company. This system of corporate governance is geared towards compliance with current regulations, control of business risks, and transparency to the market;

In particular, the Company believes that corporate conduct must always be characterised by full formal and substantive compliance with applicable legal regulations. In this respect, free decision-making in shareholders' meetings is protected, transparent and reliable conduct is adopted, also vis-à-vis creditors, and the integrity of the share capital and non-distributable reserves is safeguarded. The company's attitude is one of maximum cooperation with the authorities in charge of controls and/or audits.

In the performance of company activities or activities which in any case have an effect, even indirectly, on them, the Recipients of this Code must abstain from any form of association that could in any way be conducive to the commission of an offence.

Transparency of Accounting and Internal Control System

Accounting transparency is based on truthfulness, accuracy, and completeness of the basic information for accounting records.

The information in periodic reports and accounts, both general and analytical, must comply with the principles of transparency, fairness, completeness, and accuracy.

The Company is committed to always operating with the utmost transparency, consistent with best business practices, ensuring that all transactions conducted are authorised, verifiable, supported by adequate documentation, legitimate and consistent with each other. The utmost fairness and transparency in handling transactions with related parties is also ensured.

In this regard, everyone is required, within their respective responsibilities, to cooperate in the fair and truthful representation of the company's business.

Anyone who becomes aware of omissions, falsifications, or negligence in the information and documentation is required to report such situations to the bodies that are responsible for controls and, in particular, to the Supervisory Board.

Information, documents, data, and knowledge may only be acquired, used or communicated by persons authorised by virtue of their company position or function, or by specifically designated persons. The Company acts in full compliance with the principles laid down in the relevant

regulations, with particular regard to the transparency, completeness, and truthfulness of the information contained in its ledger books.

The Board of Directors, employees, and any contractors involved in the preparation of the financial statements are required to comply with the rules, including regulations, concerning the truthfulness and clarity of data and assessments.

The internal control system is a process carried out by managers and other company operators that aims to provide extensive assurance on:

- effectiveness and efficiency of operating activities;
- reliability of information and financial statements;
- compliance with laws, regulations, and internal directives.

The System adopted by the Company:

- ensures that all transactions conducted are duly authorised, verifiable, legitimate, and consistent;
- ensures that all transactions are properly recorded and appropriately documented and handled with the utmost fairness and transparency;
- ensures the timely, accurate, fair, and transparent preparation of periodic financial statements;
- informs, trains, and raises the awareness of its employees about the procedures, implementation methods, purposes and importance of internal controls.

The Internal Audit System consists in the control that the individual operating units of the Company perform over their own processes.

The responsibility for implementing an effective internal control system is common to every level of the organisational structure. All employees of the Company, within the scope of their duties, are responsible for the definition and proper functioning of the control system.

Company management is required to disseminate the "control culture", involving its employees, each of whom has the responsibilities linked to the performed role.

Relations with Customers

The company centres its activities on the quality of the services offered and the satisfaction of its customers. Relations with customers are based on principles of fairness, honesty, and mutual trust, guaranteeing the proper and diligent fulfilment of the contract.

Any communication addressed to them, including advertising or other communications, shall be characterised by simplicity, clarity, and completeness, avoiding the use of any misleading and/or unfair practices.

The Company shall also communicate on a timely basis any information relating to:

- any contract amendments;
- any changes in economic conditions;

- any changes in the conditions under which the service and/or product is provided.

The Company undertakes to always respond to complaints and suggestions from customers, using appropriate and timely communication systems.

Professionalism, competence, helpfulness, and courtesy are the guiding principles that the recipients of the Code are expected to follow in their relations with customers.

The behaviour adopted is characterised by keeping the information acquired in the activity strictly confidential in full compliance with current privacy legislation.

Relations with Suppliers

EuroItalia cooperates with international fashion labels and designers to catch market trends in advance and translate them promptly into new lines of successful fragrances, marketing them worldwide. In this regard, the Company manages relations with suppliers of goods and/or services loyally and professionally, avoiding any unlawful conduct.

The selection of suppliers and the determination of purchasing terms are based on an objective assessment of quality, price, and the ability to provide and guarantee services and/or products of a level appropriate to the Company's needs.

In particular, every purchase in favour of EuroItalia must be conducted with integrity, confidentiality, diligence, professionalism, and objectivity of judgement by qualified personnel who assume responsibility for their evaluations and judgements, ensuring the Company's compliance with all legal aspects of the purchasing activity.

Under no circumstances shall one supplier be preferred to another on account of personal relationships or advantages.

Relations with the aforementioned parties are characterised by fairness and good faith and must be documented and traceable.

The Company brings the content of this Code to the attention of suppliers, ensuring compliance with it in the context of their respective business relations, and expects suppliers to behave fairly, diligently, and in accordance with the law.

The Company reserves the right to terminate the contractual relationship with suppliers whose behaviour is incompatible with the values and principles expressed in this Code.

EuroItalia undertakes to bring this Code (as well as its own Suppliers' Code of Conduct) to the attention of subcontractors to ensure compliance with it in their respective business relations. The Company requires any contractors or subcontractors to behave in compliance with the provisions of law and reserves the right to terminate the contractual relationship in the event of conduct incompatible with the provisions of this Code.

Relations with External Contractors

Relations with External Collaborators are managed in compliance with the principles governing the Company's Code of Ethics. To this end, employees are expressly requested to comply with the provisions of this document and those referred to herein and to refrain from conduct that conflicts with applicable laws and regulations.

External contractors are selected according to criteria of professionalism, fairness, and transparency, as well as on the basis of their integrity and good reputation.

Contractual agreements with external contractors must be entered into before the start of any activity and in any case in writing. Before proceeding to entering into a contract, contractors are required to sign a statement certifying that they are not in a situation of conflict of interest with EuroItalia with regard to their area of intervention.

The fees to be paid to contractors is defined based on the terms and conditions of the contract, professional skills, and actual performance. Payments may not be made to a party other than the contracting party except in the case of formal and express indications by the latter.

Company personnel, by reason of their functions, are required to observe the principles and internal procedures for the selection and management of relations with External Contractors, as well as to carry out and document checks on the counterparty's competence and reliability.

Relations with Employees

The Company is committed to protecting the moral integrity of its employees, guaranteeing respect for the dignity of the individual and combating discriminatory or harmful behaviour.

The management of labour policies and relations is based on respect for workers' rights, in accordance with the reference legislation and the full valorisation of their contribution, with a view to fostering their development and professional growth.

All employees are required to act loyally in order to fulfil the obligations assumed under their employment contract and comply with the provisions of this Code of Ethics, ensuring due performance and compliance with the commitments undertaken.

Personnel selection, recruitment, and management

The Company bases its employee selection and remuneration policies on criteria of professionalism, competence, and merit, rejecting any kind of discrimination or pressure from any source aimed at favouring the recruitment or assignment of tasks to the advantage of persons or parties with no exercise of their free will.

In the selection, recruitment, and career advancement of personnel, the Company makes assessments based on the correspondence between expected and required profiles as well as on transparent and verifiable consideration of merit. Recruitment takes place with a regular employment contract in full compliance with all legal and contractual regulations, facilitating the worker's integration into the work environment.

Finally, the Company guarantees full privacy protection of its employees by adopting specific standards that manage their information and how it is processed and stored. These standards also provide for the prohibition of communicating and/or disseminating personal data without the prior consent of the data subject, except in cases provided for by law.

The recruitment of former public administration employees, or their relatives and/or relatives-in-law, takes place in strict compliance with the standard procedures defined by the company for personnel selection.

Conduct aimed at restricting the freedom of association of the Recipients is prohibited, in compliance with the law.

The Company also undertakes to guarantee employees' right of assembly in accordance with the relevant laws and not to hinder the free exercise of trade union activities and collective bargaining.

Staff training and development

Moreover, the Company, consistent with the needs and requirements of company organisation and general work efficiency, provides its employees with training and information tools to enhance their specific skills and increase their professional value.

Each department head is required to value the working time of employees by requiring performance consistent with the exercise of their duties and work organisation plans.

Obligations and Duties

All employees of the Company are obliged to:

- be aware of the rules contained in the Code of Ethics and the reference procedures governing the activities carried out within their department;
- refrain from any behaviour and/or activities that conflict with these rules;
- in case of need, contact their managers, the relevant internal departments, or the Supervisory Board to ask for clarification of how the rules contained in the Code apply;
- report to the Supervisory Board any breach of the rules of the Code;
- cooperate with the relevant internal departments to verify any violations of the Code.

Use of company property

Employees are required to use with diligence, responsibility and transparency the company property and resources at their disposal or to which they have access. Each employee is required to make efficient use of the property assigned to him/her and is obliged to manage its availability in a way that protects its value.

Where the Company regulates through specific policies the use of particular assets or applications, employees must scrupulously abide by them.

IT resources are a fundamental tool for the efficient and competitive operation of a business, as they ensure the speed, breadth and fairness of information flows. All data and information stored in the Company's computer and IT systems, including e-mail messages, are the property of the Company and are to be used exclusively for the performance of Company business, in the manner and within the limits indicated by the Company. Any use for the purpose of collecting, storing and disseminating data and information for purposes other than those connected with the company's business is prohibited. The use of any IT programme on which copyrights are held by third parties and which has not previously been licensed to the company is prohibited.

For the purposes of preventing the relevant offences of Legislative Decree 231/2001 and for the protection of the company and its assets, the use of IT tools is governed by current company regulations.

Relations with Institutions and Public Administration

Relations with the Public Administration and with Public Officials or persons in charge of a public service, both in Italy and abroad, are inspired by the strictest compliance with the applicable legal provisions and the principles of transparency, honesty and fairness.

Relations with officers of public institutions are reserved to the persons deputised to liaise with them. In the course of a negotiation or business relationship, the Company shall refrain from the following conduct:

- promising and/or offering and/or paying to representatives of the Public Administration, directly or through third parties, sums of money, or other benefits in exchange for favours, rewards, or other advantages for the Company;
- promise and/or offer and/or pay to representatives of the Public Administration, directly or through third parties, gifts or forms of hospitality that exceed normal business practices and/or courtesy and, in any case, such as to compromise the impartiality and independence of judgment of the counterparty;
- receive or solicit gifts of money, gratuities, or advantages of any other nature from public officials where they exceed normal business practices and courtesy; anyone receiving gratuities or advantages of any other nature is required to notify the Supervisory Board immediately;
- favouring, in the recruitment or purchasing processes, employees, contractors, suppliers, consultants, agents, commercial intermediaries or other persons on the specific recommendation of the representatives of the Public Administration in exchange for favours, rewards or other advantages for themselves and/or for the Company;
- engage in misleading conduct that could mislead the other party in a technical-economic assessment of the documentation submitted by the Company;
- submit untruthful statements or omit due information to representatives of the Public Administration in order to influence decisions in their favour.

These rules also apply to relations with judicial authorities, their officers, auxiliaries, and advisers. Should the Company rely on the support of consultants to be represented or receive technical administrative assistance in relations with the Public Administration, such persons must behave fairly, inspiring their actions with professional ethics and respecting this Code of Ethics.

If the Administrative Body, an employee, or an external worker of the Company receives, explicit or implicit, requests for benefits of any kind from Public Administrations or, in any case, from persons acting on their behalf, they must immediately inform the Supervisory Board so that it can carry out the necessary checks.

Relations with political parties, trade unions, or other organisations

The Company does not make contributions of any kind, directly or indirectly, to political parties, movements, committees, and political organisations or trade unions, to their representatives and candidates, except those due under specific regulations.

The Company also condemns any form of participation by the Recipients in associations whose purposes are prohibited by law and contrary to public order, and repudiates any conduct aimed even only at facilitating the activity or programme of organisations instrumental to the commission of offences.

Media Relations

The Company is aware that media communication plays a decisive role in the creation of its image and business. In light of the above, EuroItalia manages its relations with its interlocutors by drawing inspiration from the principle of transparency and committing itself to constantly informing all the actors involved, directly or indirectly, in its activities. The activity of communication and disclosure of news concerning the Company's operations is reserved exclusively for the corporate functions delegated to that end. It is therefore forbidden for any other person to disseminate news about EuroItalia without prior authorisation. All personnel must also refrain from spreading false or misleading news that could mislead the external community.

Management of Gifts, Sponsorships, and Donations

In relations with Customers, Suppliers and third parties in general, including Public Officials, no offers or concessions, direct or indirect, even by inducement, of money, gifts or benefits of any kind of a personal nature aimed at obtaining undue advantages - real or apparent - of any nature whatsoever (e.g., gifts, promises of economic advantages, favours, recommendations, promises of job offers...) or in any case aimed at acquiring or reserving favourable treatment in the conduct of any activity connected with the Company are allowed.

Exceptions are gifts and presents that, according to objective criteria, do not exceed normal business practice and courtesy, and are adequately authorised by persons with appropriate powers.

Sponsorships, charitable contributions, or other forms of liberality must relate to topics of social value, such as, but not limited to, solidarity, charity, the environment, and the arts.

When assessing such requests, EuroItalia checks that there are no potential conflicts of interest.

Any Recipient receiving gifts, beyond the limits of normal courtesy relations and not of modest and symbolic value, shall refuse them and immediately inform his/her superior and the Company's Supervisory Board.

5. FINAL PROVISIONS

Implementation and control

EuroItalia S.r.l. adopts appropriate organisational and management measures to ensure the performance of activities in compliance with the law and the rules of conduct of this Code.

The Company undertakes to carry out checks on the proper implementation of this Code of Ethics and, in the event of a violation, to apply appropriate sanctions.

By reason of the articulation of its activities and internal organisation, the Company may adopt a system of delegation of powers and functions, providing for the assignment of specific tasks to persons with appropriate skills and competence.

The application of the Code of Ethics is delegated to the Administrative Body, also through communication and training on the contents of this Code and the aspects related to its application.

The Supervisory Board is entrusted with the tasks of:

- supervising the dissemination of the Code to all Recipients and its observance;
- verifying all reports of violations of the Code and informing the competent corporate bodies and departments of the results of the checks, for the adoption of any sanctions;
- proposing changes to the Code to adapt it to the context in which the Company operates and to the needs arising from the organisational development of the Company.

Whistleblowing

Recipients must report at any time, even anonymously, any and all breaches or suspected breaches of the Code of Ethics through the communication channels set up for this purpose. In particular, the Company enables such reports to be made through a whistleblowing platform, accessible from the corporate website via the link <https://www.euroitalia.it/en/company/governance> and made available to the Recipients of this Code of Ethics. The confidentiality of the whistleblower's identity is ensured, without prejudice to legal obligations and the protection of the rights of persons accused maliciously or in bad faith, in compliance with protection of confidentiality criteria.

The Company ensures protection and assistance of those who report conduct that does not comply with the Code, protecting them from pressure, interference and retaliation, in accordance with the procedures and in compliance with a specific procedure adopted by the Company (the "Whistleblowing Procedure") in accordance with the provisions of Legislative Decree 24/2023 on *"implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and on the provisions concerning the protection of persons who report breaches of national laws"*.

Violations and sanctions

Compliance with the guidelines set out in this Code of Ethics is essential for EuroItalia to conduct its activities in accordance with the defined ethical principles.

No conduct that is unlawful or otherwise in breach of the provisions of this Code, or improper or unfair, may be justified or considered less serious, even if carried out in the interests or to the advantage of the Company.

Acts or omissions unambiguously intended to violate the rules established by EuroItalia are also penalised, even if the action does not take place or the event does not occur for any reason whatsoever.

The Company shall sanction violations of this document, in compliance with the provisions in force concerning labour relations and contractors.

In particular, compliance with the provisions of this Code must be considered an integral part of the contractual obligations of the Company's employees pursuant to and for the purposes of Articles 2104 and 2105 of the Civil Code ("Diligence of the Employee" and "Duty of Loyalty" respectively), as well as of the directors pursuant to Article 2392 of the Civil Code ("Responsibility towards the Company").

Any breach of the provisions of the Code may constitute a breach of the obligations of the employment relationship or a disciplinary offence, in accordance with the procedures laid down in Article 7 of the Workers' Statute and in compliance with the applicable National Collective Agreement, with all legal consequences, including with regard to the preservation of the employment relationship, and may entail compensation for damages arising therefrom.

Compliance with the principles of this Code of Ethics also forms an integral part of the contractual obligations undertaken by all those who have business relations with the Company. Therefore, violation of the provisions of this Code may constitute a breach of contract, with all legal consequences, including termination of the contract and potential compensation for damages.

Approval of the Code of Ethics and amendments

This Code of Ethics is approved by the Management Body of EuroItalia S.r.l.. Any changes and/or additions thereto shall be approved by said corporate body and promptly disseminated to the Recipients.