

CODE OF ETHICS
OLMO GIUSEPPE S.p.A.

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INTRODUCTION

This Code of Ethics (hereinafter the "**Code**") details the ethical principles and values undertaken by Collaborators of Olmo Giuseppe S.p.A. (hereinafter "**OLMO**" or the "**Company**") when conducting their business and corporate activities.

The Code also represents the measures that the Company intends adopting from an ethical-behavioural perspective, so that its organisation complies with the requirements of Italian Legislative Decree No. 231/2001 (hereinafter the "**Decree**"), and sets out the conduct required within and outside the Company to achieve its corporate objectives.

Recipients of the Code and Personnel of Olmo Giuseppe are required to comply with the general and specific principles set out in this Code to prevent the risk of unethical-moral behaviour.

With this Code, Olmo Giuseppe confirms its firm resolve to face the challenges posed by modern markets with conduct based on respecting the principles in its Code.

OLMO Recipients and Collaborators are obliged to comply with the principles and provisions in this Code, as well as the other conduct-related policies, instructions or procedures put in place by OLMO to prevent the occurrence of unethical behaviour or conduct when performing their duties in the interests of the Company.

Recipients of the Code

The following are understood to be Recipients of this Model, without exception:

- Olmo Personnel, meaning Olmo's employees, including those abroad, as well anyone working with Olmo on the basis of a para-subordinate employment and collaboration relationship in general, including project workers, temporary and agency workers, etc.;
- anyone who performs management, administration, direction or control functions for Olmo Giuseppe or one of its organisational units, including corporate bodies (Directors, Statutory Auditors, etc.), even on a de facto basis;
- anyone who directly or indirectly, permanently or temporarily, establishes a contract-based and/or relations of collaboration, with Olmo in any capacity, operating on its behalf or cooperating in the performance of its activities and the pursuit of its purpose;
- anyone who, in any case, acts in the interests of Olmo Giuseppe insofar as they are linked to the same by a contractual legal relationship or other agreement (e.g. partners in joint ventures, partners in business initiatives, etc.);

as well as all persons listed under Art. 3, paragraph 3 of Italian Legislative Decree 24/2023 referring to Whistleblowing.

Recipients of the Model are obliged to strictly comply with the provisions contained therein and in its annexes, which form an integral part thereof.

In respect of Recipients, the Company's Top Management undertakes to:

- implement appropriate training and awareness programmes on the content of the Code;
- ensure timely dissemination, with the delivery of a copy of the Code to all personnel, in a way that preventative knowledge is provided, with the corresponding acknowledgement of receipt and a simultaneous commitment to abide by the Code, as well as publication of the Code on the company website and intranet;
- periodically verify compliance and observance of the Code;
- ensure its periodic review and updating so that the Code is adapted to any changes in the organisational or management structure of the Company, and developments in civil sensitivities, environmental and regulatory conditions;
- adopt appropriate prevention tools, implement suitable sanctioning measures and their timely application in the event of proven breaches of the Code's provisions.

Given that the Code forms an integral part of the employment relationship, Recipients undertake to act and behave in line with the provisions of this document, report any infringements as soon as they become aware of them, and cooperate in accordance with the internal procedures set up to implement the Code.

A. GENERAL PRINCIPLES

Honesty and fairness

Olmo Giuseppe establishes relations with its stakeholders based on the rules of fairness, loyalty, cooperation and mutual respect. Under no circumstances can the pursuit of the Company's interests justify dishonest conduct. Recipients of Olmo Giuseppe shall not accept gifts, gratuities and benefits or be influenced by any kind of pressure that directs their conduct towards external interests.

Lawfulness

In carrying out its activities, the Company acts in compliance with the laws and regulations in force in the territories where it operates, with the Code of Ethics and the Company's internal rules.

Respect for personal dignity and equal opportunities

Olmo Giuseppe respects the fundamental rights of people, by protecting their moral integrity and guaranteeing equal opportunities.

In both internal and external relations, discriminatory behaviour is not permitted, where this is based on race, religious beliefs, age, health status, political and trade union opinions, nationality, sexual orientation and generally any private personal characteristics.

The Company sees diversity as an opportunity for innovation and development through dialogue and the exchange of ideas, opinions and experiences.

The Company also ensures working conditions that respect the rules of good manners. It also acts to ensure that intimidation, bullying or stalking do not occur in the work environment.

Health, Safety and Working Conditions and Environmental Protection

The Company undertakes to act scrupulously in compliance with applicable occupational safety and hygiene regulations and to promote their application within the company.

Furthermore, Olmo Giuseppe is committed to disseminating and consolidating a culture of safety, by developing a greater awareness of risks and promoting responsible conduct by all Recipients.

The Company carries out ongoing checks at the premises and related facilities that it owns or rents, or that it uses for any reason whatsoever, even beyond its legal obligations and the prevention of risks considered to be imminent, so as to guarantee the highest levels of safety and hygiene in the work environment.

Recipients of the Code shall provide their full cooperation and make themselves available to the Employer and the Health and Safety Officer (HSO) and anyone else carrying out inspections and controls on behalf of any public body responsible for health, safety and the environment.

Should the Recipients of Olmo Giuseppe find any anomalies or irregularities, they must immediately inform the Employer or the delegated Employer pursuant to Art. 16 of Italian Legislative Decree no. 81 of 2008 (where appointed), as well as the HSO.

Within the scope of its activities, Olmo Giuseppe is also committed to contributing to the development and wellbeing of the community in which it operates by pursuing the objective of guaranteeing the safety and

health of its employees, external workers, users and the communities affected by its activities, as well as reducing its environmental impact.

Olmo Giuseppe actively contributes in the appropriate forums to the promotion of scientific and technological development aimed at environmental protection, the safeguarding and optimal use of resources, and undertakes to manage its activities in full compliance with current environmental legislation.

Operational management refers to environmental protection and energy efficiency criteria, while seeking to improve occupational health and safety conditions.

Research and technological innovation focus specifically on promoting products and processes that are more environmentally friendly and characterised by increasing attention to the health and safety of operators.

Within the scope of their duties and functions, Recipients are participants in the process of risk prevention, environmental protection and health and safety in the workplace.

A sense of responsibility, behaviour and attitudes adopted regarding the proper management of environmental and health and safety issues in the workplace form an integral part of the tasks and conduct required and this needs to be maintained by each Recipient.

Individual and team work

Work must be based on relationships of trust and cooperation, whilst respecting company directives and relations between colleagues.

Teamwork should be promoted and encouraged.

Social Responsibility

Olmo Giuseppe is committed to socially responsible procurement practices, not only on the basis of what is prescribed by law, but also in terms of what is generally expected on an ethical basis.

Confidentiality

Recipients undertake to treat all information acquired in the performance of their work as confidential and not disclose it, except to the extent where said information is needed to perform the required activity.

The Company also requires that the information obtained is not used for personal interests to gain an undue advantage in a manner contrary to the law or in such a way that it causes damage to the rights, assets and objectives of the Company.

Transparency

Recipients are required to provide transparent, accurate, complete and comprehensible information in such a way that, when establishing relations with the Company, stakeholders can make autonomous decisions, fully cognisant of the interests involved, the alternatives and the relevant consequences. Specifically, in the drafting of any contracts, Olmo Giuseppe shall clearly detail the activities that each party is responsible for in accordance with their assigned contractual role.

Commitment to sustainable development

The Company undertakes to act in compliance with applicable regulations, applying the best technologies available, to promote and plan the development of its activities with a view to optimising the use of natural resources, conserving the environment and supporting initiatives for the general protection of the environment.

B. CRITERIA FOR CONDUCT IN RELATIONS WITH SHAREHOLDERS AND IN ACCOUNTING MATTERS

Transparency of accounting records

Transparency in the accounts is based on accurate, truthful and complete information in the relevant accounting records. Within the scope of their remit, every member of a corporate body, management or employee is obliged to cooperate so as to ensure that management events are correctly and promptly recorded in the accounting records.

Every operation or transaction must be authorised, verifiable, legitimate, commensurate, consistent and correctly and promptly recognised and recorded in the company's accounting system in accordance with the criteria stipulated by law and on the basis of applicable accounting standards.

It is forbidden to engage in conduct that might prejudice the transparency and traceability of financial reporting.

Appropriate supporting documentation for the activity undertaken is kept on file, ensuring:

- easy and timely recording in the accounts;
- the timely determination of the underlying characteristics and reasons;
- the identification of different levels of responsibility and division and separation of duties;
- that the transaction can be accurately reconstructed, to also reduce the likelihood of material and interpretative errors.

Recipients of the Code that become aware of non-compliance with the aforementioned ethical principles can notify the Supervisory Board via e-mail at: odvolmogiuseppe@gmail.com.

Accuracy and retention of company documentation and internal controls

Every Recipient is obliged to truthfully and accurately document and report all information (by way of example, but not limited to, employment applications and documents relating to the employment relationship, entertainment expenses, production data, sales, commercial and/or marketing activities) acquired in the context of the activity carried out in the interests or to the benefit of Olmo Giuseppe.

The falsification or alteration of these documents, or knowingly approving false documents, results in serious consequences for the person(s) concerned.

No employee or collaborator can make payments in the interest and on behalf of the Company without adequate supporting documentation and formal authorisation.

Financial documentation must accurately reflect the Company's operating events and be prepared in accordance with the applicable criteria specified by law and generally accepted accounting standards.

It is forbidden to deliberately hide or conceal the true nature of any company fact recorded in the accounts and/or omit reporting it; the same applies to any other Company documentation that may affect representing the Company's economic situation.

It is strictly forbidden to set up and/or hold hidden funds and reserves. Documentation must be retained for the time prescribed by law and even longer should it be needed for the purposes of any dispute brought against the Company.

Recipients should consult their superiors regarding the retention procedures for their sector.

All documents must be retained where these refer to civil, criminal, administrative and fiscal/tax investigations pending against the Company or other acts notified in the course of investigations or subsequently, regardless of the rules on the retention of documentation.

Any questions as to whether a document is pertinent to ongoing or completed civil, administrative, fiscal/tax or criminal proceedings must be addressed to one's superiors. Recipients shall ensure that the Company's information is used appropriately.

On the subject of internal control, the Company encourages the adoption of a positive attitude to controls in the knowledge that this attitude contributes significantly to improving corporate efficiency.

Internal controls refer to all the tools adopted by the Company to guide, manage and verify the company's activities with the aim of ensuring compliance with the law and company procedures, protecting the Company's assets, efficiently managing activities and providing accurate and complete accounting and financial data.

Every level of the organisational structure is tasked with contributing to an effective and efficient internal control system. For this reason, within the scope of their respective functions and duties, all Company employees are responsible for the proper functioning of the internal control system.

The Company guarantees that corporate bodies with control powers, as well as the Supervisory Board, will have free access to the data, documents and any information needed to perform their activities.

Recipients are obliged to fully cooperate with those holding control powers; it is forbidden to obstruct controlling functions.

Financial reporting

Olmo Giuseppe undertakes to comply with all directives concerning financial reporting.

Recipients dealing with financial reporting must operate in such a way that no events occur that could impede correctly representing the truth in the context of financial reporting in the name and on behalf of the Company.

To ensure the highest quality in the disclosure of financial information, any unfaithful conduct by Recipients involved in the preparation of the Company's financial reports must be reported to their superior and to the SB. Any conflicts of interest, even if only apparent, involving Recipients and any non-compliance with the ethical rules applicable to said personnel must also be reported.

Repute of counterparties

Before establishing business relations or entering into contracts with suppliers, Recipients must ensure that they are of good repute, that they only engage in lawful activities, and that they are guided by ethical principles equal to those of Olmo.

Interviews

If any third party outside of Olmo, including the media, financial analysts and or investors, should directly or indirectly or through another person, ask you questions about the Company, you should refrain from answering them, unless you are authorised to do so.

Interviews requested from the Company must be approved by the Chairperson of the Company's Board of Directors, or a person delegated for the purpose, before being communicated externally.

Strict adherence to these provisions is essential, as an inappropriate or inaccurate response, or a denial or disavowal of information, could have an adverse effect on the Company.

Anti-money laundering

The Company ensures that its economic and financial activities do not become a tool that could even potentially facilitate unlawful activities and criminal and terrorist organisations.

Olmo Giuseppe complies with national and international anti-money laundering regulations and diligently verifies the information available on business counterparties, suppliers, partners and consultants so as to ascertain their reputability and the legitimacy of their activities before establishing business relations with them.

The Company also verifies that the operations it is a party to, do not present any risk, albeit potentially, of facilitating the receipt, substitution or use of money or goods deriving from the criminal activities of others or of its Top Management or Employees in the interests or to the benefit of the Company.

C. CRITERIA FOR CONDUCT IN RELATIONS BETWEEN EMPLOYEES AND THE COMPANY

Consulting and professional services

External consultants and temporary workers, as well as suppliers, are obliged to observe the same standards of conduct as Olmo Giuseppe employees when dealing with the Company.

No employee is authorised, even indirectly, to do anything that is not permitted by company policy. Whoever acts in the name and/or on behalf of Olmo Giuseppe is obliged to maintain and protect the corporate image of seriousness, respectability and fairness, and must cease using the Olmo company name once the employment relationship is terminated.

Confidential information

As part of their obligations to the Company, all Recipients must safeguard Olmo Giuseppe's confidential information and use it only internally within the Company and in its exclusive interests.

The term “**confidential information**” means information relating to the Company’s current and planned activities that have not been made public and which, if used or made public improperly, could bring economic benefits to third parties with unfair prejudice to the Company.

Confidential information may include, but is not limited to, trade secrets and know-how, inventions, marketing and sales programmes and strategies, customer and supplier information, pricing and purchasing strategies, financial data, production processes and techniques, computer software, data, formulas, compositions, techniques, service and new product protocols. Information originating from third parties and entrusted to the Company shall also be considered confidential.

All confidential information is the property of Olmo Giuseppe (and/or its licensors regarding the use of intellectual property) and cannot be used unless this is in pursuit of the Company's interests.

More specifically, Recipients that hold or have access to confidential information must:

- avoid disclosure to persons outside the Company. They must therefore refrain from discussing such matters with family members, persons with whom they have business or social relations, and in public places;
- refrain from using the information for their own benefit or for the benefit of persons outside the Company;

- ensure that confidential information is only accessible using a password; alternatively, it must be stored in a secure location and in any case be under the close supervision of the persons responsible when it is used;
- refrain from disclosing confidential information to other Recipients, unless this is authorised to achieve lawful corporate purposes.

The obligation to treat all information confidentially does not cease when the relationship with the Company is terminated. Even after the termination of employment, it is prohibited to disclose confidential information to a new employer or to third parties.

On the termination of the relationship, all documents and other materials containing confidential information about Olmo must be handed to one's direct superior. Failure to comply with this confidentiality obligation will give rise to serious consequences for the non-compliant Recipient. In addition to protecting its own confidential information, the Company is committed to respecting the confidential information of third parties.

Should Recipients unduly become aware of confidential information or of disclosures by persons bound to secrecy, they are obliged to report this to their superior.

Privacy protection

The Company respects the privacy of the Recipients and third parties that it comes into contact with, based on the adoption of the most appropriate precautions and security measures regarding the processing of the personal and/or sensitive data collected, from time to time, by Recipients.

In accordance with applicable legislation, investigations into the opinions, preferences, personal tastes and, in general, the private life of Recipients are prohibited. The communication/disclosure of personal data without the prior consent of the data subject is also excluded, except in the cases stipulated by law, and the rights of each Recipient and of third parties under the law are also guaranteed.

Should any activities emerge that are deemed non-compliant with privacy regulations or the policies adopted on the subject by the Company, or that do not comply with security standards, they must immediately be reported to a direct superior, the person responsible for processing personal data, and the SB.

Staff recruitment and placement

On the one hand, recruitment responds to the need to source skills and professionalism from the market that are not available in the company, and, on the other, to recruit young people in whom to invest to ensure the Company's growth and development.

The search and selection of staff that will be recruited is the responsibility of HR management and is carried out respecting the privacy of candidates, solely on the basis of objective and transparent criteria, ensuring equal opportunities and avoiding any favouritism.

All personnel is employed on the basis of a standard employment contract in compliance with the applicable legislation in the place of employment; any form of unlawful employment is expressly forbidden and not tolerated.

On recruitment and during the first period of employment with the company, every Recipient receives precise information with specific reference to the rules governing their employment relationship, the rules and prevention procedures relating to health and safety in the workplace, company policies and the rules in this Code to ensure that they are immediately cognisant of these and can more easily integrate into Olmo's corporate life and culture

Computers and communication channels

Every Recipient is obliged to take the necessary measures to ensure the security of their computer and any voice mail or password.

All sensitive, confidential or reserved electronic information must be protected by a password. If, for any reason, someone believes that their password or the security of the company's computer or channels of communication, including computers, voice mail or email, are at risk, they must immediately stop the activity and inform the Company's IT manager, and, where permitted by existing company procedures, change the password and notify their direct superior of the incident.

The Company's resources must not be used for unlawful purposes, to cause a disruption, or be used in a way that is offensive to others. When sending an email or other recorded messages, it is recommended not to transmit comments, use language, pictures or other types of recordings that could cause embarrassment if read by third parties. Remember that “**private**” emails can easily be forwarded to a wider audience and once sent, cannot be withdrawn. The use of the computers and channels of communication owned by Olmo Giuseppe to send emails or access the Internet, engages the image of the Company. The use of these devices must not reflect negatively on the Company and should not prejudice its image. The use of computers and communication channels must comply with company policies, privacy, copyrights, trademarks, trade secrets and whatever else refers to the protection of intellectual property.

The use and protection of company assets

Every employee has a duty to act diligently to protect corporate assets, through responsible behaviour and in line with the operating procedures drawn up to regulate their use, and to accurately document their use.

More specifically, it should be noted that the IT or electronic assets made available to each Recipient are the property of or at the disposal of Olmo, therefore, when operating said assets and/or electronic or electrotechnical instruments in the name and on behalf of the Company and also when using email communications with the Olmo Giuseppe domain, Recipients must:

- use the assets entrusted to them sparingly;
- avoid the improper use of company assets that may cause damage or reduce efficiency, or that are otherwise contrary to the interests of the Company;
- obtain the necessary authorisations in the event of using the asset outside the Company.

All the necessary measures must be taken to protect against theft, damage and the misuse of Company property.

The use of drugs and alcohol

All Recipients must personally contribute to and promote and maintain a climate of mutual respect within the working environment.

It will be considered a conscious assumption of the risk to prejudice these environmental characteristics if anyone is found or is under the influence of alcohol, drugs or substances with similar effects while working and in the workplace.

Conflicts of interest

Code Recipients must ensure that every business decision is made in the interests of the Company. Recipients must therefore avoid situations of conflicts of interest between personal or family economic activities and the positions held in the Company, which could affect their independent judgement and choices.

If one of the Recipients should find themselves in a situation that, even if only potentially, may constitute or determine a conflict of interests, they must promptly report this to their superior and also to the SB.

If a possible conflict of interest should arise, this must be promptly and fully reported to the person responsible.

With specific reference to employees, it is noted that no employee shall take advantage of opportunities that may arise by using the assets, the information at hand or their position in the Company, nor shall they engage in any activity that is in competition with Olmo.

By way of example and not limited to, the following situations may give rise to a conflict of interests:

- having economic and financial interests with suppliers, customers or competitors through any family members;
- accepting gifts, money, gratuities or favours of any kind from persons, companies or entities that have or intend entering into business relations with the Company;
- using one's position in the company or information acquired at work in such a way that it creates a conflict between one's own interests and those of the Company.

D. CRITERIA FOR CONDUCT IN RELATIONS WITH THE COMMUNITY

Gifts and benefits

Any form of a gift that could even be interpreted as exceeding normal business or courtesy practices, or is in any case aimed at acquiring favourable treatment when conducting any public or private activity that could be linked to the Company, is expressly prohibited.

Specifically, any form of a gift to public officials, their family members or relatives is prohibited.

This rule of conduct applies both to gifts promised and offered and to those received. A gift is by way of example but not limited to, any type of benefit (discounts outside the commercial practices followed by the Company, the promise of a job offer, recognition of benefits, free products or services, etc.).

The Company shall in any case refrain from practices that are not permitted by law, business practices or the codes of ethics of the companies or entities with which it has dealings.

Gifts offered (except those with a modest value) must be managed and authorised in accordance with company processes and must be appropriately documented.

Representation expenses

Expenses incurred, such as meals, travel expenses and entertainment offered to third parties, shall be for a modest value and must be motivated and justified in an appropriate request for a reimbursement or cash advance. All expenses will be undertaken in accordance with applicable laws and the policies adopted by Olmo.

Grants and sponsored trips

In the normal course of business, it is natural for Olmo Giuseppe to promote itself and its products, or engage in promoting the development of the sector in which it operates, by awarding grants, sponsoring events or organising trips for current or potential customers, bearing the corresponding costs and expenses.

These costs and expenses must be reviewed beforehand to determine whether they comply with this Code, the Decree, other applicable laws and the policies adopted by the Company. Any doubts in this regard must be submitted to Olmo Giuseppe's Head of Administration, Finance and Control either directly or through one's superior, as well as to the Company's Managing Directors, who will assess whether to involve the Board of Directors on this issue, where necessary.

Relations with the Public Administration

Relations between the Company and the Public Administration, public officials, and persons in charge of a public service must be based on the strictest compliance with applicable laws and regulations, as well as the specific policies on the subject that have been approved by the Company, and these relations may in no way compromise the integrity and image of the Company.

The undertaking of commitments and management of relations of any kind with the Public Administration (PA), public officials or persons entrusted with a public service are reserved exclusively to the Company functions in charge thereof and authorised personnel.

Any gift or promise of money or other benefits to PA officials is always expressly prohibited, especially those made for unlawful purposes or to obtain advantages.

This line of conduct applies not only to direct payments and/or promises, but also to indirect payments made in any form, including through consultants or third parties. In the case of any doubt, the Recipient should contact the SB.

Relations with the Judicial Authorities

If the Company is involved in legal proceedings (administrative, civil or criminal), it undertakes to act in compliance with the law and the rules in this Code of Ethics.

More specifically, it is forbidden for corporate bodies and employees with authority to represent the Company in court to promise or give money or other benefits to magistrates, judges, court clerks and witnesses in order to influence the outcome of a trial in Olmo's favour.

E. RULES OF CONDUCT IN RELATIONS WITH SUPPLIERS AND CONSULTANTS

The Company undertakes to seek out appropriate levels of professionalism and commitment to sharing the principles and content of the Code among its suppliers and external collaborators. It also promotes the building of lasting relations to progressively improve performance in the protection and promotion of the principles and content of the Code, including through the application of the certified quality systems in place.

In relations referring to procurements, supplies of goods and external collaboration (including consultants, agents, etc.), Recipients are required to:

- secure the cooperation of suppliers and external collaborators by constantly ensuring that the needs of customers and consumers are met to an extent that meets their legitimate expectations in terms of quality, costs and delivery times;
- adhere to the internal procedures for the selection and management of relations with suppliers and external collaborators and not to preclude any person meeting the requirements from competing in the awarding of a supply contract with the Company; in the selection process, adopt only objective evaluation criteria in a declared and transparent manner;
- observe and demand compliance with contract terms and conditions;
- maintain frank and open dialogue with suppliers and external collaborators in line with good business practices;
- promptly report possible breaches of the Code to their superior and the SB.

The fee payable shall only be commensurate with the performance specified in the contract and payments may in no way be made to parties other than the counterparty to the contract, nor in a third country other than the country of the parties or where the contract is being performed.

All suppliers and consultants will be paid by bank cheque, bank receipt or by bank transfer to a current account held in the contractor's name.

F. PROCEDURES FOR IMPLEMENTING THE CODE OF ETHICS

The effectiveness of the Code in respect of third parties

Whoever, whilst also acting in the name of and/or on behalf of the Company, comes into contact with third parties with whom the Company has entered into or intends entering into legal relations or is obliged to establish relations with them of an institutional, social, political or any other nature, is obliged to:

- a) inform said parties of the commitments and obligations imposed by the Code;
- b) demand compliance with the obligations concerning their activity;
- c) adopt internal initiatives that are appropriate to ensuring compliance with the Code, should third parties refuse to comply with the Code or in the event of failure or the partial performance of the commitment undertaken to comply with its provisions.

The Code's contract value

The Code, taken as a whole and together with all the specific implementation procedures approved by the Company, must be considered as an integral part of existing and future Employment Contracts, pursuant to Article 2104 of the Italian Civil Code.

A breach of these provisions shall therefore constitute an offence of a disciplinary nature and, as such, charges and sanctions can be instituted by the Company pursuant and to all effects of Article 7 of Italian Law No. 300/1970; this offence may include, *inter alia*, compensation for the damages caused to the Company.

With regard to collaborators, consultants, contractors and other third parties, the signing or, in any case, subscribing to the provisions and principles in the Code is a *conditio sine qua non* for entering into contracts of any kind between the Company and said parties; consequently, approved, disclosed and accepted provisions form an integral part of these contracts.

Based on the above, any breaches by third parties of specific provisions of the Code entitle the Company to terminate existing contract relations with said parties and may also be identified *ex ante* as grounds for the express termination of the contract pursuant to Article 1456 of the Italian Civil Code.

The Company and all its Recipients undertake to ensure the information, communication and training of Personnel on the principles of the Code, the monitoring of its compliance also through the Supervisory Board appointed pursuant to Italian Legislative Decree No. 231 of 8 June 2001.

The operating principles

This Code forms an integral and substantive part of the Organisation, Management and Control Model adopted by the Company pursuant to Italian Legislative Decree No. 231 of 8 June 2001.

The implementation of this Code of Ethics is based on the operating principles that have characterised the Company since its establishment:

- actions compliant with corporate values and customers' needs (fairness in business relationships);
- constructive, transparent, direct, honest and timely communications;
- commitment to build on the trust of others;
- taking part in group work and mutual error treasuring;
- progressive and ongoing improvement in positions;
- setting ambitious goals, thinking out the box.

Mutual commitments

The Company's policy specifies compliance with the laws and rules applicable in its sector. No action that violates laws and regulations shall be taken in the name and on behalf of the Company.

All Recipients must make the legal and ethical principles that apply to the company's activities their own, and in the case of any doubt as to whether proposed conduct is appropriate, they must liaise with their superior and notify the SB so as to obtain an opinion on if their actions comply with the rules in this Code.

The Company is committed to acting with integrity and managing its activities in accordance with the highest ethical standards.

All Recipients undertake to interact in a correct manner with customers, suppliers, competitors and work colleagues. The objective is not to achieve positions of supremacy in labour relations through manipulation, concealment or the abuse of privileged information, or otherwise through the misrepresentation of material facts. Everyone should be treated equally.

This Code contains rules referring to both personal and professional conduct.

Rules of conduct for Top Management

Members of the Board of Directors, the Heads of the Company's functions, as well as the Statutory Auditors and third parties that establish relations with Olmo Giuseppe are required to comply with this Code and to conform their activities to the values of honesty, loyalty, fairness and integrity stated in this Code, consciously sharing the Company's mission.

Members of the Board of Directors are responsible for effectively implementing the principles contained in this Code, reinforcing the trust and cohesion that inspires company operations, in the knowledge that full compliance by Top Management with the principles in the Code may be fertile ground for an easier dissemination, application and respect of the Code at all company levels.

In this regard, the Board of Directors is also inspired by the values expressed in the Code when setting corporate objectives.

The Board of Directors acts while fully cognisant that it is faithfully interpreting the principles expressed in this Code of Ethics.

Obligations of Heads of Functions

All Heads of Corporate Functions are obliged, *inter alia*, to:

- a) set an example for their subordinates by their behaviour;
- b) ensure their compliance with the Code;
- c) ensure that employees understand that compliance with the provisions of the Code forms an integral and substantive part of their work performance;
- d) select employees and collaborators that can guarantee compliance with the principles set in the Code;
- e) promptly report any reports of breaches or requests for clarification made by employees to the SB;
- f) prevent any form of retaliation within their Functions, to the detriment of workers or collaborators who have cooperated in the adherence or material implementation of the Code.

Employees' obligations

All employees need to be familiar with the provisions in the Code and the relevant legal provisions governing the activities carried out within the scope of their function.

Employees are obliged to:

- a) comply with the Code and refrain from conduct that is contrary to its provisions and rules;
- b) in the case of doubts, refer to their direct superiors for the necessary clarification on how to apply the Code or the relevant regulations;
- c) promptly report any news of possible breaches of the Code to their direct superiors, unless the irregularities found involve the office holder; in this case, the information must be reported to persons that are on a higher level to the "**direct superior**" involved;
- d) cooperate with the Company in investigations aimed at verifying and if necessary sanctioning, possible infringements.

Employees are not authorised to personally conduct investigations into alleged misconduct and are obliged to only communicate any information they may have about such conduct to their superiors.

The "**direct superior**" means the person formally on a higher hierarchical level that is responsible insofar as they are in charge of or otherwise authorised to supervise and/or control the activity.

Whistleblowing policy

In order to comply with the obligation stipulated under Italian Legislative Decree 24/2023 on the subject of unlawful reports, Olmo Giuseppe SpA has drawn up a specific Whistleblowing procedure (see Appendix 1 to the of Olmo Giuseppe SpA 231 Organisation Model), which details the purpose of the reporting channel, access procedures, the process for reporting an unlawful act, the committee responsible for receiving and managing reports, the prohibition of retaliation against the reporter and other rules for complying with the obligations of the Whistleblowing Decree.

Pursuant to the aforementioned procedure, any circumstances constituting even only a potential breach of national and/or international regulations, of Italian Legislative Decree 231/2001, the Organisational Model and the principles of this Code of Ethics may be reported using the whistleblowing channel (see Whistleblowing policy in Annex 1 to the Olmo Giuseppe SpA 231 Organisational Model). As stipulated in the relevant legislation, no form of retaliation will be tolerated against anyone who reports the wrongdoing that they have become aware in the context of their working relationship and collaboration with Olmo Giuseppe SpA.

Application of the Code and disciplinary consequences

Breaches of this Code could have serious repercussions for the Company.

This Code is not merely a statement of moral principles that inspires the activities carried out by the Company, but also a specific tool to comply with the requirements of Italian Legislative Decree no. 231 of 8 June 2001. It consequently follows that the criteria adopted by the Board of Directors of Olmo Giuseppe to authorise exceptions to said Code must be very strict, subject to verification, on a case-by-case basis, that such exceptions do not undermine the principles of the Decree or the effective operation of the Code and, more generally, the Model: exceptions must in any case be disclosed immediately. All employees shall therefore promptly inform their superior or the SB of any activity, which they are aware of that constitutes or may constitute a breach of the rules of conduct or values set out herein.

Breaches of the rules of conduct in this Code by employees may result in the application of disciplinary sanctions, in accordance with the law, the National Collective Labour Agreement (hereinafter the "**CCNL**") and the Code itself.

Once a possible breach of this Code or of the other policies adopted by Olmo is detected, the Company, through whoever holds disciplinary powers, will initiate the relevant proceedings against the employee in accordance with the procedures and terms set out in Article 7, Italian Law 300/70 and the CCNL.

More specifically, disciplinary breaches of the CCNL rules and any company regulations and the Code of Ethics will be assessed on the basis of their seriousness and the recurrence/repetition over time of actions in breach of the rules imposed on employees in the performance of their activities.

Without prejudice to what is set out in the paragraph on the "**Code's contract value**", the signing or, in any case, adherence to the provisions, or to some of them, and to the principles set in this Code by third parties to the Company, with whom the latter has relations of collaboration, professional consultancy or a commercial partnership, represent a *conditio sine qua non* for entering into contracts of any kind between the Company and said parties.

The specific provisions contained in the Code, subscribed by said parties or, in any case, approved also by acts undertaken by the same pursuant to the preceding paragraph, form an integral and substantive part of the contracts entered into by them with the Company.

Any breaches by third parties of specific provisions of the Code shall entitle the Company to terminate existing contract relations with said parties and may also be identified *ex ante* as grounds for the express termination of the contract pursuant to Article 1456 of the Italian Civil Code.

In this regard, Olmo Giuseppe shall provide adequate information to third parties with whom it already has a relationship concerning the specific obligation referred to in the preceding paragraph and shall include a specific clause in orders and/or contracts stipulating the commitment to comply with the principles of this Code and the provisions of Italian Legislative Decree No. 231 of 8 June 2001.

The Company requires its employees to behave fairly and in good faith, including with regard to reporting any breach of the law or company policies: retaliation will not be tolerated against employees who have made a report in good faith regarding one of these infringements or who have participated in the investigation of an alleged breach.

Early detection of infringements

It is not necessary for the Code to contain a specific and systematic provision for individual breaches, their various levels and the corresponding sanctions, because a proportionate correlation between the individual breach hypotheses, albeit of a schematic and non-detailed nature, and the corresponding sanction provisions is sufficient, even if susceptible to discretionary implementation and adaptation according to the material and effective non-compliance by the employee, in compliance with the principle that disciplinary sanctions must have a sufficient degree of specificity to exclude that the placement of the employee's conduct in the disciplinary context devolves entirely into a unilateral and broadly discretionary assessment of the employer (Court of Cassation no. 7370 of 9 August 1996).

Behaviour outside the work place is also punishable in disciplinary proceedings when the nature of the employee's performance requires a broad margin of trust, extending to their private behaviour (Court of Cassation no. 11986 of 12 September 2000).

Acknowledgement of receipt

Kindly complete this form and return it to

I, the undersigned _____ employee of Olmo Giuseppe S.p.A. have received and read the "Code of Ethics" of Olmo Giuseppe, the contents of which I agree with and undertake to comply with the rules and directives set out therein, undertaking to cooperate with the Company and its staff to disseminate, respect and monitor compliance with its contents.

Finally, I declare that I am not currently aware of any breach of these rules and directives by third parties in relations with Olmo Giuseppe or the employees thereof.

Name _____ Surname _____

Department _____

Date _____

Signature _____