

Code of Conduct

Kirey S.r.l.

Single shareholder company

Registered office: Via Benigno Crespi 57, Milan

Share capital: Euro 1,089,620.00 fully paid up

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I. INTRODUCTION TO THE CODE OF CONDUCT AND SCOPE OF APPLICATION

This Code of Conduct arises from the need to identify, formalize and disseminate the ethical principles of diligence, correctness, loyalty and transparency to which Kirey S.r.l. - holding company of the Kirey Group - and its subsidiaries (hereinafter referred to as a whole "Kirey Group" or "Kirey Group") inspire their activity and which, consequently, they adhere to in their internal organization, as well as in the management of their relationships internal and external. Observance of these principles is of fundamental importance for the reliability of management, reputation, image and pursuit of the objectives of all Group companies.

Kirey S.r.l., as holding company of the Kirey Group, updates this Code of Conduct from a group perspective, to share it with the other companies of the group, as a foundation of the common principles of the disciplinary system and of the implementation protocols, which, where necessary, must be implemented independently by the individual subsidiary companies.

The Code is a prerequisite and reference tool also for those companies within the Group that have adopted an Organisation, Management and Control Model pursuant to Legislative Decree 231/2001.

This Code of Conduct applies globally, uniformly and without exception, to all companies, employees, collaborators, managers, business partners and any other person who in any capacity has a relationship with Kirey Group. Compliance with this document is ultimately the responsibility of every director, employee, collaborator and contracting party act on behalf of the Group and is a condition of their employment or contract. Every employee, collaborator and manager of the Group must understand how to apply the Code in their area of responsibility, comply with the Code in all work practices and maintain behavior that positively reflects and promotes the purposes of the Code.

The Group undertakes to promote the diffusion, knowledge and observance of this Code of Conduct among all recipients, requesting that the principles set out below are accepted and followed with diligence, responsibility and professionalism. In particular, the Group undertakes to ensure timely internal and external diffusion of the Code of Conduct through:

- distribution to members of corporate bodies and to all staff;
- publication on the company intranet;
- publication on the website for use by third parties.

Contracts with third parties provide for the introduction of clauses and/or the signing of declarations

aimed both at formalizing the commitment to compliance with the Organisation, Management and Control Model and the Code of Conduct, and at regulating contractual sanctions for hypothesis of violation of this commitment.

Those in leadership roles also have a duty and responsibility to enforce this Code in their areas of relevance. Any violations may be subject to disciplinary or contractual sanctions.

II. PRINCIPLES AND STANDARDS OF REFERENCE

Art. 1 GENERAL PRINCIPLES

Kirey Group enables companies in their digital business journey by offering specific know-how in the field of technological innovation and business process management.

The Group directs this activity, in an imperative manner, to the principles contained in this Code of Conduct and to compliance with the laws, regulations and rules established by Italian legislation and by all the countries where it operates.

Art. 2 PRINCIPLE OF LEGALITY

The pursuit of the Group's interests can never justify conduct contrary to the applicable laws, whatever their rank or source, and to the principles of correctness and honesty. The addressees of this Code, in the performance of their functions and in the exercise of their respective activities, are required:

- compliance with the laws and regulations in force in the countries in which they operate, as well as internal company regulations;
- to diligently acquire the necessary knowledge of the laws applicable to the performance of one's duties ;
- each employee and collaborator is also required to observe, in addition to the general principles of diligence and loyalty pursuant to articles 2104 and 2105 of the Civil Code, also the behavioral requirements contained in the applicable CCNL.

Art. 3 PRINCIPLE OF TRANSPARENCY AND FIGHT AGAINST LAUNDERING

Kirey Group is inspired by the principle of transparency in carrying out company activities, in managing the financial resources used and in the consequent reporting and/or accounting entry. The Group is inspired by the principle of transparency and completeness of information in drafting all documents. Kirey Group undertakes to draw up every corporate deed and communication, intended both for internal and external use of the Group, with truthfulness, clarity, completeness, uniformity and timeliness. The Group also undertakes to guarantee the reconstruction, through procedures and written documents or documentary support, of the phases and controls that led to the taking of decisions or the disclosure of information or the execution of operations.

Kirey Group adopts maximum transparency in commercial transactions as a principle and prepares the appropriate tools in order to counter the phenomena of money laundering and receiving stolen goods. Compliance with the principles of correctness, transparency and good faith in relations with all contractual counterparties must be guaranteed.

The recipients, in the context of the various relationships established with the Group, must not in any way and under any circumstances be involved in events connected with the laundering of money deriving from criminal activities or the handling of goods or other utilities of illicit origin. The same are also required to check in advance the information available on commercial counterparts, suppliers, partners, collaborators and consultants, in order to ascertain their respectability before establishing business relationships with them..

Kirey Group undertakes to comply with all national and international standards and provisions on the fight against money laundering.

Art. 4 PRINCIPLE OF FAIRNESS AND HONESTY

The principle of fairness and honesty constitutes a fundamental value in organizational management and implies respect for the rights of all those involved in the Group's business. Every activity carried out by the Recipients must be consistent with the mission and protection of the Group, according to national laws, general principles, regulations and internal procedures. All Recipients, whatever the nature and duration of the employment contract, are required in business relationships with third parties to behave ethically and in compliance with the law, based on maximum transparency, correctness, efficiency.

Recipients must be aware of the ethical significance of their actions and must not pursue personal or corporate profit in violation of the laws in force or the provisions of this Code.

The pursuit of the interests of Kirey Group can never justify a conduct contrary to the principles of fairness and honesty.

Art. 5 PRINCIPLE OF LOYALTY

In relations with third parties, Kirey Group undertakes to act correctly and honestly, avoiding to provide misleading information and to engage in behaviors such as to take unfair advantage of others' positions of weakness or lack of knowledge.

The Group, in seeking to maximize its economic results, is committed to establishing correct commercial relations with third parties, long-lasting relationships with customers and suppliers and adequate recognition of the contribution of its employees and collaborators.

All relationships must be based on the utmost loyalty which means fidelity to the word given and to the agreements, act with a sense of responsibility, avoid conflicts of interest, enhance and safeguard the company assets, apply complete good faith in every activity or decision undertaken.

Art. 6 PRINCIPLE OF EFFICIENCY

The principle of efficiency requires that the best professional quality be placed in each work activity according to the most advanced standards of each sector and activity profile .

In the performance and provision of services, the commitment to offer a product suited to the customer's needs and to guarantee the most advanced standards of economy in the management of the resources used must always be pursued.

Art. 7 PRINCIPLE OF CONFIDENTIALITY

The Recipients ensure the maximum confidentiality of the information acquired during the activities carried out on behalf of the Company.

The Recipients are required to process company data and information exclusively within the scope and

for the purposes of their work activities and in any case, not to disclose (communicate, disseminate or publish in any way) sensitive information without the explicit consent of the interested parties or confidential information without the authorization of the Company, as well as to comply with the regulations and provisions applied for compliance with Legislative Decree 196/2003 (Code regarding the protection of personal data), as amended by Legislative Decree 181/2008, and of the EU European Regulation 2016/679 ("GDPR").

Art. 8 CORRUPTION PREVENTION: GIFTS, GIFTS AND BENEFITS

Kirey Group undertakes to oppose all practices of corruption, illegitimate favours, collusive behaviour, direct and/or indirect solicitation of personal advantages.

In this regard, no employee and/or collaborator or manager of the Group can :

- receive, promise or provide, directly or indirectly, sums of money, gifts or benefits of any kind, on a personal basis, from/to consultants, suppliers, customers, competitors belonging to other companies or to bodies of the Public Administration, Public Institutions or other Organizations for the purpose of obtaining undue advantages or of influencing the independent judgment of the recipient;
- solicit or accept, directly or indirectly, in the performance of one's duties, any benefit provided by a person who seeks to obtain undue benefits or advantages.

No form of gift is permitted that may even be interpreted as exceeding normal commercial or courtesy practices, or in any case aimed at acquiring favorable treatment in the conduct of any activity connected to the Group or to the individual Group Company. It is also forbidden to adopt indirect forms of corruption against people close to the person to be bribed, as it is not in any way allowed to circumvent the principles of the Model through behavior that is legitimate at first sight but which hides illegal purposes. Acts of courtesy, such as gifts and forms of hospitality are permitted, provided they are of modest value and such as to be considered usual in relation to the occasion, not to compromise the integrity and reputation and not to influence the recipient's independence of judgement. In any case, these expenses must not exceed the limit of 100 euros and must always be authorized by your reference manager.

Art. 9 DONATIONS AND SPONSORSHIP

The Group could collaborate with national and international organizations in projects in favor of the

communities as well as sponsorships in order to promote and strengthen its brands during the events. In this regard, to prevent a donation and/or sponsorship activity from being used to conceal a bribe, it is necessary that:

- if in doubt, contact the Group Legal & Compliance department in order to analyze and evaluate the activity to be implemented;
- In any case, ensure that the respective amounts are correctly documented, tracked and recorded in the relevant accounting records.

Any sponsorship activities, which may concern social, environmental, sport, entertainment and art issues, can only be used for events that offer a guarantee of quality.

Art. 10 WHISTLEBLOWING

Kirey Group promotes the prevention and verification of any illicit conduct or, in any case, contrary to the Code of Conduct and Conduct, encouraging the recipients of the Code of Conduct to promptly report to the Whistleblowing Manager, internal functions set up for this purpose and to the Supervisory Body where appointed any conduct illicit or, in any case, contrary to this Code which they become aware of due to their relations with Kirey S.r.l. or with each of its subsidiaries. Except for cases of liability for slander or defamation, or for the same reason pursuant to article 2043 of the Civil Code, the addressee who reports, in good faith, illicit conduct or, in any case, conduct contrary to the Code of Conduct and conduct, of which he has come to know as a result of his relations with the Group, cannot be sanctioned.

The Kirey Group makes several alternative channels available for Whistleblowing, which can be transmitted (with the guarantees and safeguards provided below):

- by ordinary mail, with a letter addressed to the Whistleblowing Manager, to the address: Kirey Srl, Via Benigno Crespi 57, 20159 Milan;
- through a specific application accessible at the following link:
<https://digitalroom.bdo.it/KireyGroup>

The aforementioned channels, in addition to guaranteeing the confidentiality of the information, are those recommended for the transmission of Reports. It is also possible to make the report orally, by

requesting a direct meeting with the Whistleblowing Manager via email ordini.compliance@kireygroup.com. In this regard, any form of retaliation against anyone who makes reports, in good faith, of possible violations of the Code of Conduct and the Organizational Model where present in the company is prohibited. It is also forbidden to accuse other employees of violations, with the awareness that these do not exist. In any case, should one of the above circumstances occur (retaliation/unfounded accusations), the adoption of disciplinary sanctions is envisaged, as indicated in articles 6, co. 2, lit. e), and 7, co. 4, lit. b) of Legislative Decree 231/2001 and better specified in the Organization, Management and Control Model of Kirey Group.

Anyone who receives a Report that may have transited outside the recommended channels shall promptly transmit it to the Whistleblowing Manager via the e-mail address ordini.compliance@kireygroup.com , giving simultaneous notice of the transmission to the reporting person, in compliance with the confidentiality and without prejudice to the effectiveness of subsequent assessment activities.

Art. 11 RELATIONS WITH STAFF

Kirey Group staff is required to become fully aware of the Code of Conduct and the principles contained therein, as well as to keep up to date with any subsequent adjustments.

In the context of carrying out their work, personnel must comply with current legislation, with the applicable National Collective Agreement and with the principles referred to in the Code of Conduct. The personnel must also communicate through the channels made available by the Company, any violations of which they become aware in the performance of their activity. Personnel have the right and the duty to consult with their managers or directly with the Functions set up for this purpose, for any clarification relating to the interpretation and correct application of the rules and principles contained in the Code of Conduct.

Art. 12 RELATIONS WITH SUPPLIERS

In relations and commercial relations with suppliers, the staff of the Kirey Group is required to adopt behavior that complies with the principles referred to in this Code of Conduct.

In particular, behaviors that may cause prejudice or damage, even indirectly, to the Group are not permitted with these parties. Relations with Suppliers must also be based on pre-contractual and

contractual behaviors held with a view to indispensable and reciprocal loyalty, transparency and collaboration

The selection of suppliers takes place on the basis of evaluation criteria aimed at verifying their moral and professional rigor to ensure the best choice of the same and achieve the maximum competitive advantage for Kirey Group.

In the selection process, the primary objective is to grant equal opportunities to each interested subject and guarantee compliance with the principles of transparency and loyalty, in order to allow maximum participation and competition between the subjects themselves.

Each company manager of the Group will have to ensure correct management of the relationship with suppliers also in the subsequent stages of execution of the contract.

Furthermore, it will be the responsibility of each company of the Kirey Group and in any case for it, of the competent company manager, to inform the suppliers, in a clear and exhaustive manner, regarding the principles and values contained in this Code of Conduct.

It is forbidden for employees and or collaborators, to obtain advantages for themselves or for others as a direct or indirect consequence of relations with suppliers.

In the event that a supplier adopts behaviors that are not in line with the principles of this Code, Kirey Group will be entitled to take the appropriate measures, up to precluding any other opportunities for collaboration.

In fact, violations of the principles established by the Code of Conduct lead to sanction mechanisms. To this end, specific clauses are envisaged in the individual contracts aimed at guaranteeing compliance with the Code of Conduct and the Organizational Model in the context of supplies.

principles and values contained in this Code of Conduct.

Art. 13 RELATIONS WITH CUSTOMERS

In relations and commercial relations with customers, the staff of the Kirey Group is required to adopt a behavior that complies with the principles referred to in this Code of Conduct.

In particular, behaviors that may cause prejudice or damage, even indirectly, to the Group are not permitted with these parties. Professionalism, competence, availability, correctness, good faith and respect for the commitments undertaken represent the guiding principles and the style of behavior to

be followed in relations with customers.

It is not permitted to carry out work activities at customers' premises without the prior authorization of one's manager.

When initiating business relationships with new customers and managing existing ones, it is forbidden, on the basis of public and/or available information in compliance with current regulations, to establish and maintain relationships::

- with subjects involved in illegal activities, in particular connected to the crimes envisaged by Legislative Decree 231/2001 and, in any case, with subjects lacking the necessary requisites of seriousness and commercial reliability;
- with individuals who, even indirectly, hinder human development and contribute to disrespecting human dignity and individual personality and/or to violating fundamental human rights (e.g. by exploiting child labour, facilitating the smuggling of migrants or sex tourism, etc.);
- with subjects who do not formally undertake with the Company, for example in the contractual sphere, to comply with the legislation in force on the subject of work, with particular attention to the health and safety of workers, as well as in general all the principles set forth in this Ethical Code.

Commercial policies must comply with the regulations applicable in the various countries and must be implemented on the basis of documentation capable of proving the rights of the parties.

To protect the company's image and reputation, it is essential that relations with customers, including advertising messages, are based on:

- full transparency and correctness;
- compliance with the law.

Contracts, agreements and customer communications must be:

- clear and simple, formulated in a language as close as possible to that normally used by the interlocutors;
- compliant with current regulations, without resorting to elusive or otherwise incorrect practices;

- Document classification: Public -

- compliant with company commercial policies and the parameters defined therein;
- complete, so as not to overlook any relevant element for the purposes of the customer's decision.

The purposes and recipients of the communications must determine, from time to time, the choice of the most suitable contact channels for the transmission of the contents, undertaking not to use misleading or untruthful advertising tools.

Art. 14 INTER-GROUP RELATIONS

Kirey S.r.l. manages relations with other Group companies in full compliance with the laws and regulations in force, as well as in compliance with the principles set out in this document, paying particular attention to the management of financial resources and transactions between the various Group companies. The circulation of information within the Group takes place in accordance with the principles of truthfulness, completeness, clarity and congruity, in compliance with the independence of each Company and the specific areas of activity.

Art. 15 RELATIONS WITH TRADE UNIONS, ASSOCIATIONS AND POLITICAL PARTIES

No form of discrimination or favoritism is permitted on the basis of membership of trade unions, associations and political parties, as well as the profession of political, party or religious ideas. Everyone has the right to choose the trade union organization, association or political party to which they may eventually join, based on their own needs, beliefs, ideologies in compliance with applicable laws and company procedures.

Art. 16 RELATIONS WITH THE PUBLIC ADMINISTRATION AND PUBLIC BODIES

By Public Administration we mean, in addition to any public body, any independent administrative agency, person, natural or legal, who acts as a public official or public service officer. The definition of public body also includes those private subjects who, for prominent political-economic reasons, fulfill a public function aimed at safeguarding the protection of general interests, such as the managing bodies of regulated markets, as well as foreign public administrations.

The commitments undertaken towards the Public Administration and the Institutions must be

characterized by strict compliance with the law and applicable regulations and aimed at prevention from the active corruption and passive.

The staff of the Kirey Group is required to adapt their conduct in order not to adopt behaviors that could in any way influence the decisions and independence of judgment of the Public Officials and, consequently, obtain for Kirey S.r.l. or its subsidiaries, any improper advantage or interest.

Kirey Group requires maximum availability and collaboration towards anyone who carries out inspections, investigations or controls on behalf of the public authorities.

It is forbidden to:

- supply deceptive or false information at competent authorities;
- not to make statements and to make false statements to the Judicial Authorities ;
- receive and/or unduly offer or promise to officials and/or public employees or in any case to persons in charge of public functions, gifts, benefits, utilities of any kind, both direct and indirect.

In the case of commercial relations with the Public Administration, including participation in public tenders, it is always necessary to operate in compliance with the law and correct commercial practice.

In particular, the following actions must not be taken either directly or indirectly:

- propose or consider employment or commercial opportunities that may benefit employees of the P.A. on a personal basis;
- offer or provide gifts that are not of modest value according to company practice;
- obtain or use confidential information that could compromise the integrity or reputation of the parties.

It is forbidden to use or present false declarations or documents or attest to untrue things, or to omit information to obtain, for the benefit or in the interest of the Company, contributions, loans or other disbursements however denominated granted by the State, by a Public Entity or by the European Union.

It is forbidden to mislead anyone, with artifice or deception, to obtain an unjust profit for the Company to the detriment of others. The violation of this prohibition is even more serious if the State or a public body is misled.

It is forbidden to use contributions, loans, or other disbursements however denominated, if granted to a Group Company by the State, by a Public Body or by the European Union, for purposes other than those for which they were assigned.

III. ACTIVITY

Art. 17 EMPLOYEES

The selection of personnel to be hired is carried out on the basis of the correspondence of the professional profiles of the candidates with those required and with the company needs in compliance with the principle of equality for all interested parties. The information requested during the selection and hiring phase is strictly connected to the verification of aspects envisaged by the professional and attitudinal profile, in respect of the candidate's private sphere and opinions. In the selection and recruitment phases, the corporate function in charge, within the limits of the information available, adopts behaviors to avoid favoritism, nepotism, or forms of clientelism. The staff is hired with a regular employment contract, no form of irregular work is tolerated. Personnel from third countries must have a regular residence permit in order to work in the Kirey Group.

Kirey Group offers all its employees the same opportunities by adopting suitable measures to avoid discrimination, taking care of and promoting the development, training and updating of each one on the basis of specific personal skills.

The Group requires that its employees, at all levels, as well as other subjects who in any capacity carry out professional work, even occasional, on behalf of Kirey S.r.l. itself or for one of its subsidiaries, collaborate in maintaining a climate of respect for the dignity, honor and reputation of each person within the company.

The staff of the Kirey Group is required to avoid situations in which conflicts of interest or incompatibility may arise and therefore must refrain from performing actions or engaging in behavior potentially in competition with the Group's business or with the purposes and interests that it pursues; moreover, he is required to refrain from personally taking advantage of business opportunities of which he becomes aware in the course of carrying out his function or work activity.

In particular, the situations indicated below by way of example but not limited to, may lead to a conflict of interest or incompatibility:

- have interests, including direct and indirect economic and financial ones in various capacities, with suppliers, customers or competitors of the Company;

- carry out work, even occasionally, with or for suppliers, customers or competitors of the Company;
- exploit the position or role in order to obtain a personal advantage, of any nature, in conflict with the Group's interest.

Anyone who finds himself in a position of conflict of interest or incompatibility, even if only apparent, is obliged, in addition to the provisions of current legislation, to promptly inform the Company which is required to assess the actual presence of such potential prejudice and to eventually authorize the performing potentially conflicting work activities and/or taking the necessary actions to prevent behavior that is prejudicial to the Kirey Group.

Any situation of conflict or incompatibility and the reasons that led to the granting or refusal of the authorization to operate must be communicated to the Board of Directors of the Company in which the employee is employed or in which he is seconded.

Art. 18 PROTECTION OF INFORMATION

The information, data, knowledge acquired, processed or managed during the performance of work activities by the personnel of the Kirey Group and by all those who in any capacity have relations with it must remain strictly confidential and therefore cannot be used, communicated or disclosed, both inside and outside the Company, if not in compliance with current legislation and company procedures. This obligation shall continue even in the event of termination, for any reason, of the employment relationship.

In particular, no information may be used or disclosed, the disclosure of which could prejudice or compromise, even potentially, the image, interests or in any case the activities of the Group.

Each employees and collaborator is required to make strictly confidential use of the information and data of which he becomes aware in the performance of his services, refraining from draw from it no personal benefit.

In any case, Kirey Group must process the information and data with the utmost diligence and attention and must implement the necessary and appropriate precautions to prevent the aforementioned information and data from being made accessible to unauthorized parties both in the workplace and outside of it.

Such information and data, acquired, processed or managed in the course of carrying out the work activity, are the exclusive property of the Kirey Group and, therefore, the Group Companies are the only ones to be able to dispose of them and authorize their use.

Art. 19 PROTECTION OF HEALTH AND SAFETY

Kirey Group undertakes to prepare and maintain safe and healthy workplaces in compliance with current accident prevention legislation, as well as to disseminate and consolidate a culture of safety in compliance with current legislation by developing risk awareness, promoting staff awareness campaigns, taking care of work environment and the well-being of all those who carry out their work, in any capacity, at the offices of Kirey S.r.l. itself or one of its subsidiaries. In particular, Kirey Group adopts the following fundamental principles and criteria on the basis of which decisions are made:

- avoid risks;
- evaluate the risks that cannot be avoided;
- combat risks at source;
- adapt work to man, in particular with regard to the design of workplaces and the choice of work equipment and work and production methods;
- take into account the degree of evolution of the technique;
- replace what is dangerous with what is not dangerous or less dangerous;
- planning prevention, aiming at a coherent whole that integrates technique, work organization, working conditions, social relationships and the influence of factors in the work environment;
- give adequate instructions to workers.

Compliance with the main duties regarding health and safety is considered binding for Group personnel, according to what is expressed in article 20 of Legislative Decree no. 81/2008. The addressees of this Code are, therefore, required to participate, with their own work, in the achievement of the safety objectives that the Kirey Group imposes on an annual basis.

Art. 20 PERSONAL DATA PROTECTION (PRIVACY)

Kirey Group provides for the collection, storage, treatment, communication and dissemination of personal data of its employees and collaborators as well as of suppliers, customers and/or third parties in general that it has to manage in certain cases or for particular purposes, in compliance with current legislation regarding the protection and protection of privacy in force at the time.

The Group undertakes to put in place all the necessary formalities relating to such personal data, as well as to adopt the security measures aimed at guaranteeing the confidentiality of the same.

Art. 21 PROTECTION OF THE PERSON

The Kirey Group undertakes to protect the moral integrity of its employees and collaborators, guaranteeing the right to working conditions that respect the dignity and freedom of everyone in the workplace work, as well as a work environment that values diversity in compliance with the principle of equality.

To this end, Kirey S.r.l. and each of its subsidiaries:

- oppose any type of discrimination of a racial, sexual, political, trade union or religious nature;
- impose the obligation to refrain from adopting behaviors or initiatives that create an intimidating, hostile work environment and that negatively interfere with the work performance of others, as well as from any harassing act or behavior.

Personnel who believe they have been subjected to harassment or have been discriminated against on grounds of age, gender, race, health status, national origin, political opinions and religious beliefs, etc., can report the happened through the channels made available by the Company which will evaluate the actual violation of the Code of Conduct and will use the measures deemed most appropriate from time to time in order to restore a peaceful working environment, guaranteeing the absolute confidentiality of the subjects involved.

Art. 22 COMPLIANCE WITH ENVIRONMENTAL PROVISIONS

The theme of environmental protection is an indisputable principle in the activity of the Kirey Group, which guides the company decisions and the individual behavior of all employees and collaborators. In particular, Kirey Group adopts the following fundamental principles and criteria on the basis of which decisions are made:

- the use, in compliance with the contractual provisions, of processes, technologies and materials which allow the reduction of the consumption of natural resources and which have the lowest environmental impact;
- limiting the production of waste through, where possible, its reuse;
- raising awareness of shareholders, employees and collaborators on environmental issues through information and training actions.

All Kirey Group activities must be carried out in such a way as to comply with the provisions of environmental regulations. The recipients of this Code are required to participate, with their own

work, in the achievement of the environmental objectives which, annually, Kirey Group imposes itself.

IV. CONDUCT RULES

Art. 23 COMPLIANCE WITH COMPANY PROCEDURES

Where Group companies have adopted corporate procedures, each operation and transaction, activity and process must be carried out in accordance with and in compliance with the corporate procedure in force.

Each operation and transaction must therefore be supported by adequate, clear and complete documentation to be kept in the records, so as to allow control at all times of the reasons, the characteristics of the operation and the precise identification of who, in the various phases, has authorized, carried out, registered and verified.

Compliance with the indications provided for by the procedures allows, among other things, to disseminate and stimulate the culture of control at all company levels, which contributes to the improvement of management efficiency and constitutes a support tool for managerial action.

Art. 24 USE OF COMPANY ASSETS

Each employee and collaborator is required to work diligently to protect corporate assets, as well as prevent their fraudulent or improper use, through responsible behavior and in line with the operating procedures established to regulate their use, accurately documenting their use. The use of company tools by employees and/or collaborators of the Group must be functional and exclusive to the performance of work activities or for the purposes authorized by the internal functions in charge. In particular, every employee and/or collaborator must:

- use the assets entrusted to him scrupulously and sparingly;
- avoid improper use of corporate assets which may cause damage or reductions of efficiency, or in any case contrary to the company's interest.

The Kirey group reserves the right to prevent misuse of its assets and infrastructure through the use of accounting, reporting, financial control and analysis systems e risk prevention, without prejudice to

compliance with the provisions of the laws in force (law on the privacy, workers statute, etc.).

With regard to computer applications, each employee and collaborator is required to :

- scrupulously adopt the provisions of the corporate security policies, in order not to compromise the functionality and protection of the IT systems ;
- not to send threatening or abusive e-mail messages, not to use low-level language, not to make inappropriate comments that may offend a person and/or damage the corporate image;
- do not surf on websites unrelated to work activities .

It is forbidden to alter in any way the functioning of a computer or telematic system or to illegally intervene in any way on the data, information and programs contained therein or pertinent to it, in order to obtain an unfair profit with the detriment of others. The prohibition is strengthened if it is the State or a public body that is damaged.

Art. 25 ACCOUNTING, ADMINISTRATIVE AND FINANCIAL ACTIVITIESI

Compliance with the rules and principles set out in this Code of Conduct are to be considered as an element for all subjects (employees and/or consultants) who in any capacity, even as mere data suppliers, are involved in the preparation of the financial statements and documents similar or, in any case, of documents that represent the economic, equity or financial situation of the Group, as well as in particular to those who hold top positions:

- it is mandatory to provide maximum collaboration for specific aspects, to guarantee the completeness and clarity of the information provided as well as the accuracy of the data and processing;
- it is forbidden to present untruthful facts, even if subject to evaluation, or to omit information or conceal data in direct or indirect violation of the regulatory principles and internal procedural rules, so as to mislead the recipients of the aforementioned documents.

Any unlawful conduct will be considered as committed to the detriment of the Company itself.

It is forbidden to impede or in any case hinder the performance of the control or auditing activities legally assigned to the shareholders, to the internal auditing functions and to the Supervisory Body where appointed.

It is forbidden to determine the majority in the meeting with simulated or fraudulent actions.

All those who have relations with public supervisory authorities, as well as those who hold top

positions, are prohibited from obstructing their functions.

It is also forbidden, in communications to the aforesaid authorities, to state untruthful facts, even if subject to evaluation, on the economic, equity or financial situation of the Group, or to conceal with other fraudulent means, in whole or in part, facts relating to the situation same that should have been communicated.

The accounting of the Group companies complies with the generally accepted principles of truthfulness, accuracy, completeness and transparency of the recorded data. The recipients of this Code of Conduct undertake to refrain from any conduct, active or omissive, which directly or indirectly violates the regulatory principles and/or internal procedures that pertain to the preparation of accounting documents and their external representation. The recipients of this Code of Conduct are also required to keep and make available, for each operation or transaction carried out, adequate supporting documentation, in order to allow:

- accurate accounting registration;
- the immediate identification of the underlying characteristics and motivations;
- easy formal and chronological reconstruction;
- verification of the decision-making, authorization and implementation process, in terms of legitimacy, consistency and congruity, as well as the identification of the various levels of responsibility.

Recipients of this Code of Conduct who become aware of cases of omission, falsification or negligence in accounting records or supporting documentation are required to promptly report them to their superior or to the Whistleblowing Manager where appointed. The pro-tempore legal representative in force promotes training and updating in order to make the recipients of this Code of Conduct aware of the rules (legal or regulatory provisions, internal provisions, provisions of trade associations) which govern training and the management of accounting documents.

Art. 26 COMPLIANCE WITH THE CODE OF CONDUCT

The observance of the rules and principles set out in this Code of Conduct are to be considered as an essential element for the correct performance of the activities and for the correct behavior that the Kirey Group must assume.

Failure to comply with and violation of the rules of conduct indicated by the Code of Conduct by

- Document classification: Public -

Group employees and/or collaborators, constitutes a breach of the obligations deriving from the employment relationship and may give rise to the application of disciplinary sanctions.

The sanctions will be applied in compliance with the provisions of the law and collective bargaining and will be proportionate to the gravity and nature of the facts.

The verification of the aforementioned infractions, the management of disciplinary proceedings and the imposition of sanctions remain the responsibility of the corporate functions in charge and delegated for this. To ensure compliance with the principles contained in this Code of Conduct, specific binding clauses will be included in contracts with suppliers and consultants to ensure compliance with these principles.

Art. 27 KNOWLEDGE AND DISSEMINATION OF THE CODE OF CONDUCT

The Code of Conduct is brought to the attention of internal and external interested parties through specific communication and dissemination activities. In particular, it is distributed to all employees and collaborators via the company intranet and is available to third parties via the website. Adequate knowledge and understanding of the Code of Conduct by all personnel is ensured through information and training programs defined by the Company. It is the responsibility of each employee and collaborator to consult their immediate supervisor for any clarification regarding the interpretation or application of the rules of conduct contained in this Code.

V. MISCELLANEOUS

For anything not expressly provided for in this Code of Conduct, please refer to the internal procedures, regulations and guidelines adopted at Group level.

Last update: **November 2023**