



**CODE OF ETHICS AND
CODE OF CONDUCT
(under Legislative Decree 231/2001)**

CARIBONI S.R.L.

*Approved by the Board of Directors
in Ronco Briantino (MB), in the meeting of 30th April 2024*

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"Being ethical is always excellent business"

1. FOREWORD

CARIBONI S.R.L. has taken the important decision to adopt an initial version of the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001. This action reflects a serious commitment to the promotion of safety and the protection of the working environment, areas - the latter – analysed in depth in the aforementioned O.M.M.

Therefore, this Code of Ethics is drafted with specific regard to the aforementioned issues.

The Model and the Code of Ethics represent a milestone in the Company's journey towards assuming social responsibilities and safeguarding the well-being of its employees and collaborators.

CARIBONI S.R.L. (hereinafter, in short, the Company) is a highly specialised company operating in the nautical sector, dealing in particular with design, production, assistance, maintenance of boats and mechanics in general. It also markets nautical and mechanical products and their components, including electrical, electronic and computer parts.

CARIBONI S.R.L. was founded in 1984 by Mr. Giovanni Cariboni. Thanks to his experience as a sailor, he was able to easily approach the nautical world. At the beginning of his activity Mr. Cariboni designed and produced aluminium masts, an activity that continued until 1993, when this activity was discontinued. In 1987 Cariboni embarked on its first production of hydraulic components. In 1992 Cariboni was involved in the Wallygator project, which represented a turning point in the philosophy of hydraulics.

The project was completed in 1994 and the boat is still sailing. Since then, CARIBONI S.R.L. focused its research and development on the hydraulic system, improving its products and technology every year.

CARIBONI S.R.L. has always been able to maintain its interest and commitment to the satisfaction of its customers, both public and private, through a service of the highest quality, in a constant search for a balance between the achievement of profit and the protection of the stakeholders with whom it liaises.

The company's mission is to consolidate its role as an innovative company, capable of producing high quality and efficient services in the sector in which it operates, standing out for its attention to detail and the customisation of its service according to the specific needs of its customers.

To this end, in its activities the Company employs qualified and specifically trained personnel.

This aspect plays a key role in identifying CARIBONI S.R.L.'s activities.

Since its establishment, the Company has entered the market by turning its attention to the problems connected with the provision of its services in compliance with an ethical vision of business activity, oriented towards improvement in terms of growth and useful results.

The company aspires to maintain and develop the relationship of trust with its stakeholders, i.e. with those categories of individuals, groups or institutions whose contribution is required to achieve CARIBONI S.R.L.'s mission or who in any case have an interest in its pursuit.

Stakeholders are: those who make investments related to the company's activities, employees, collaborators, customers, suppliers and partners.

In a broader sense, stakeholders are also all those individuals or groups, as well as the organisations and institutions that represent them, whose interests are affected by the direct and indirect effects of CARIBONI S.R.L.'s activities: this includes the local communities in which the Company operates, environmental associations, future generations, etc.

Aware of its role, both as an entrepreneurial entity and as a responsible member of the community, CARIBONI S.R.L. attaches the utmost importance to creating value for its stakeholders and generating sustainable development in the communities to which it belongs.

The challenges of sustainability and the need to respond to stakeholders' needs make it important to clearly define the principles, values and responsibilities that the Company recognises, applies and shares.

This Code of Ethics (hereinafter the "Code") was envisioned for this purpose.

It defines the fundamental ethical values of CARIBONI S.R.L.¹ It acts as a guide for the company's business activities and helps to outline the Company's image in the management of its business.

The Code is an integral part of the Company's O.M.M. 231²; the ethical principles it sets out guide the company's actions and are relevant for the purposes of preventing offences under Legislative Decree 231/2001.

However, the Code does not have the ambition of establishing or introducing an autonomous and distinct sanctioning system (it is already provided for by the Workers' Statute, the Civil Code³, the reference National Collective Bargaining Agreement. and contractual agreements), but pursues the intention of being integrated with the provisions on sanctions contained in the O.M.M. under Legislative Decree 231/2001, as well as with the law in force and the rules of law regulating cooperation relations. It follows that, in the event of violation of the standards of this Code, the recipients of this Code may, therefore, be subject to disciplinary sanctions, including, in the most serious cases, termination of employment (if they are employees), or more generally of the existing contractual relationship.

The standards contained in the Code, however, must be further explained or implemented through company policy documents, including those relating to specific sectors of CARIBONI S.R.L.'s business.

All corporate bodies, employees, suppliers and consultants (jointly referred to in this Code of Ethics as "Recipients", see more details below) must read and understand the Code, accepting these operating principles in their business activities, taking personal responsibility for also complying with all applicable company policies and procedures.

¹ The inspiring principles of the Code can be summarised, by way of example and not limited to, as compliance with the law and regulations in force, within a framework of legality, correctness, transparency, confidentiality and respect for the dignity of the individual.

² The Code of Ethics represents a prerequisite containing general, non-derogable principles of the O.M.M. pursuant to Legislative Decree 231/2001.

³ The rules of the Code of Ethics form an essential part of the contractual obligations of staff pursuant to and for the purposes of Articles 2104 and 2105 of the Civil Code. Art. 2104 of the Civil Code states: "*Diligence of the employee - The employee must use the diligence required by the nature of the service due, the interest of the company and the superior interest of national production. They must also observe the instructions for the performance and discipline of work given by the employer and the employer's representatives who are the employee's supervisors*". Article 2105 of the Civil Code provides for the employee's duty of loyalty: "*The employee shall not engage in any business, on his own account or on behalf of third parties, in competition with the entrepreneur, nor shall he divulge information relating to the organisation and production methods of the enterprise, or make use of them in such a way as to adversely affect the enterprise*".

Should the Recipients of this Code become aware of a situation that could lead to a violation of the Code, they must inform the Supervisory Body of CARIBONI S.R.L., which is the guarantor of the Code.

1.1 DEFINITIONS

For a better understanding of the contents of the Code of Ethics, please find below the definitions for the terminology used in the same. For any further clarification please contact Human Resources.

1.1.1 What is «ethics»?

Ethics is the connective tissue of our actions, both public and private, outlining a system of principles and values that guide our behaviour.

It is a ubiquitous word that embodies our commitment to the integrity, dignity and rights of every individual. This moral guide promotes transparency, fairness, accountability and mutual respect in every context, within the organisation and in external interactions.

These ethical principles are fundamental to building and maintaining a culture of trust and integrity and guide us towards the pursuit of the common good and excellence in all our activities.

Although manifested through an abstract language of principles and values, ethics permeates everyday life, translating into concrete rules of conduct.

1.1.2 Corporate ethics

When reflection on ethics moves from individual action to a broader organisational and business sphere, the concept of individual responsibility and awareness is inevitably linked to that of "Corporate Social Responsibility" or "Corporate Citizenship".

For CARIBONI S.R.L., Corporate Social Responsibility takes the form of the ability to integrate its business activities with respect for and protection of the interests of all the partners and individuals with whom it liaises, safeguarding environmental resources and their preservation for future generations.

In other words, the action of CARIBONI S.R.L. is aimed at pursuing its business considering the respect due to all living beings and the value of inanimate things, as the purpose of its actions and not as a means to achieve profit.

The Company, in fact, adopts a well-structured Organisational Model under Legislative Decree 231/2001 (hereinafter, in short, O.M.M. 231 or Model 231) that includes a Code of Ethics binding not only for the members of the Organisation, but also for suppliers.

1.1.3 Principles

The principles represent general guidelines that reflect the Company's commitment to promote ethical and professional behaviour in both the business and personal spheres.

Through the Code of Ethics, the Company defines the fundamental values that must guide the actions and decisions of all collaborators, regardless of their role or position within the organisation.

These principles embody the values shared by the entire team and are essential to guide our daily actions, strategic corporate choices and professional relationships.

However, we acknowledge that the achievement of certain business objectives may require the adoption of more detailed standards of conduct than those outlined in this Code. Therefore, where necessary, additional rules, adapted to specific geographical, sectoral or activity-related needs, will be set out through dedicated procedures or other types of regulations.

To facilitate compliance with the Code, CARIBONI S.R.L. implements various periodic training initiatives to ensure that employees are adequately informed of the provisions contained in the Code.

1.1.4 Rules

The Rules set out the guidelines for conduct in accordance with our Principles. They serve as a guideline; they are a tool for navigating complex situations and achieving desired results; they are the ground rules that should guide day-to-day actions.

These Rules are an integral part of the Code.

1.1.5 Procedures

When more information is needed, the Procedures explain in detail how to act in compliance with the Rules.

The scope of some Procedures may be limited to certain geographical areas/business sectors, as the case may be.

2. SCOPE OF APPLICATION: RECIPIENTS

The rules of ethics contained in this Code apply, both within and outside the work context, to all Recipients operating in relations within the aforementioned Company and with third parties.

The Code of Ethics applies to all members of corporate bodies, audit bodies, employees, interns, trainees, collaborators, suppliers, consultants, customers, business partners and, more generally, to all those who act in the name and on behalf of CARIBONI S.R.L., as well as to all other parties that come into contact with the same for various reasons ("Recipients").

With specific reference to CARIBONI S.R.L., the recipients include all those who commission work

and/or services performed by the Company.

FALSE:

It is the duty of the Managing Directors to ensure that the Company complies with regulations and contractual commitments.

TRUE:

It is the duty of all CARIBONI S.R.L employees to comply with regulations and contractual commitments. The Managing Directors are responsible for taking the necessary measures to ensure that all employees and business partners of the Company act according to these obligations.

3. DISSEMINATION AND UPDATING OF THE CODE OF ETHICS

CARIBONI S.R.L. undertakes to disseminate the ethical principles, values and rules of conduct contained in this Code of Ethics through the tools and initiatives deemed most appropriate and effective, under the supervision of the Supervisory Body.

The Code of Ethics can be consulted on the website <https://www.cariboni-italy.it/> where it is available to all Recipients and transmitted to the entire company population.

The Company ensures the periodic review and updating of the Code of Ethics, in order to adapt it to changes in the reference legislation, to the evolution of public awareness, of the company organisation, of the market context, to the experience gained in its application as well as in response to the reports of the Recipients.

4. THE LIMITS OF THE CODE AND THE CHOICES TO BE MADE IN "BORDERLINE CASES"

Recipients must always behave in accordance with the law.

The Code provides Recipients with guidelines on how to behave or what decisions to make, even in situations where the law does not provide precise guidance. However, it cannot cover every scenario or resolve every doubt arising from reality. Based on the principles enshrined in it, the Code allows Recipients to adopt conduct in line with the interests of CARIBONI S.R.L. In the event of uncertainties, Recipients are encouraged to consult with their supervisors, the Board of Directors, or the Supervisory Body.

Should these resources not be sufficient, it is advisable to ask oneself the following questions before acting: "Is it ethical? Is it legal? Could I discuss it openly without embarrassment with colleagues, family or friends? How would I feel if my actions were exposed in the media?" If the answer to any of these questions is negative, you should refrain from taking such action.

Should the Recipients consider that they are compelled by the events or circumstances to adopt a conduct or a decision, despite the fact that it is deemed to be in breach of the ethical rules, they

shall spontaneously report it (together with the relevant reasons) to the Board of Directors or the Supervisory Body, as the case may be.

When in doubt, let us ask ourselves these questions:

Is it ethical? Is it legal?

Could I explain it without embarrassment to my colleagues, family or friends?

How would I feel if my actions were published in the press?

5. GENERAL ETHICS PRINCIPLES AND RULES OF CONDUCT

In full compliance with the law and, in general, with current regulations, CARIBONI S.R.L. assumes, and the Recipients undertake to comply with, the general ethical principles enshrined and contemplated in this Code of Ethics.

5.1 Respect for the dignity of the person and the safety of individuals

CARIBONI S.R.L. is committed to respecting the fundamental rights of people enshrined in international conventions and adheres to the regulations prescribed by the ILO, guarantees fair behaviour and refuses conduct aimed at inducing people to act in violation of and/or contrary to the law, internal rules, the Code of Ethics⁴.

The Company ensures respect for the dignity of each individual and their values, condemning all forms of intolerance, violence, harassment and discrimination, whether based on gender, race, nationality, age, political opinions, religious beliefs, sexual orientation, state of health and economic-social conditions.

The Company ensures the physical and moral integrity of its collaborators, guaranteeing a safe working environment and working conditions that are suitable for the best performance of work while respecting equal opportunities.

CARIBONI S.R.L. guarantees compliance with national and supranational regulations governing labour relations and recognises all forms of free association among workers, in compliance with applicable laws.

The Company, considering the specific activities and processes carried out, undertakes to guarantee the physical safety of its employees, collaborators and, more generally, of all those who from time to time work on its behalf, through the adoption and application of protocols aimed at preventing risks and managing any critical issues in the best possible way and through the promotion of prevention activities and training on the subject.

⁴ In relations inside and outside CARIBONI S.R.L., behaviour that is, by way of example and not limited to, discriminatory or harmful to the person based on political and trade union opinions, religious beliefs, racial or ethnic origins, nationality, age, gender, sexual orientation, state of health, is not permitted.

QUESTION:

My manager often asks questions about my ethnic origin and my family. I do not want to take any action because I do not want to lose my job, but I am afraid they might block my promotion.

ANSWER:

If you believe that your manager's behaviour has a negative effect on you and leads to discrimination in the workplace, you can report the situation to their supervisor, to the Human Resources Department or to the Supervisory Board, even anonymously.

5.2 Legality

All CARIBONI S.R.L.'s collaborators must base their actions on proper compliance with laws, internal and external regulations, rules and the overall applicable state and local regulations.

More specifically, Recipients must avoid any situation of conflict of interest, even if only apparent.

All Company employees are required to avoid situations in which conflicts of interest may arise and to refrain from taking personal advantage of business opportunities of which they may become aware in the course of their duties.

A conflict of interest exists when the private interest of one of the Recipients (or a family member of the Recipients) comes into conflict, or could come into conflict, with the interests of CARIBONI S.R.L. and such interest, if pursued, is potentially capable of causing damage to the Company and, with it, to all those who work for it.

By way of example but not limited to, the following situations may give rise to conflicts of interest:

- holding a Top Management Position (Director, Executive, Department Head) and having economic interests with suppliers, customers, or competitors (ownership of equity, professional engagements, etc.) also through family members;
- maintaining relations with suppliers and carrying out work, including by a family member, with suppliers;
- accepting money or favours from persons or companies that engage or intend to engage in business relations with the Company;
- in relations, if any, with the judicial authorities, in the event of disputes and/or testimony involving the Company's interests, are required to observe conduct inspired by transparency and truthfulness, excluding any possibility of accepting, in such venues, statements that do not correspond to the truth. Such behaviour is never compatible with the interests of the Company;
- are required to obtain an adequate knowledge of the contents of their duties that is sufficient to enable them to recognize potential problems or violations of regulations and ethics rules and to know when to ask the top management bodies of CARIBONI S.R.L. for appropriate guidance regarding specific company policies and procedures of the aforesaid Company;
- are required to comply with the procedures for performance of services that are the subject of specific Protocols, company policies, procedures or instructions from top management bodies of CARIBONI S.R.L.

In the event that even the appearance of a conflict of interest arises, the collaborator is required to notify their supervisor, who, in accordance with the procedures laid down, informs the Supervisory Body, which assesses the actual existence of such a conflict on a case-by-case basis.

The collaborator is also required to provide information on activities performed outside working hours, in the event that these may appear to be in conflict of interest with the Company.

It follows that the Recipients have a duty towards CARIBONI S.R.L. to:

- express their legitimate interests whenever it is necessary and appropriate to do so
- always remember that the priority interest of CARIBONI S.R.L. is to fully comply with the regulations of the countries in which it operates and that, consequently, any conduct that is contrary to the law is never in the Company's interest, not even if the latter could obtain an advantage: such an advantage would be unlawful and is rejected by the Company;
- bear in mind that CARIBONI S.R.L. achieves its objectives by applying standards of conduct that comply not only with the law but also with the Guidelines and, in general, with good industry practices, since this is the Company's true wealth. Wealth valued in the firm conviction that it is the only possible way to do business, but without concealing the fact that there is an explicit purpose in these commitments: to create new wealth and increase the value that already exists.

In order to carry out the commitments of CARIBONI S.R.L., the Recipients:

- are responsible for identifying, and avoiding, any situation that involves a conflict of interest, even if only presumed or potential, thus avoiding damage to the image of CARIBONI S.R.L.;
- are responsible for avoiding associations or investments that interfere or may appear to conflict with acting according to independent judgement criteria that are in the best interests of CARIBONI S.R.L. and its clients;
- are responsible for taking appropriate measures to eliminate or prevent such conflict or presumed conflict, including reporting the situation of possible conflict to the competent management body.

CARIBONI S.R.L. respects the privacy of its Recipients and their right to engage in external activities that:

- do not conflict with the interests of the Company;
- do not interfere with the performance of the duties assigned to them by the Company;
- do not have a negative impact on the Company.

Nevertheless, CARIBONI S.R.L. has the right and duty to affirm the existence, where applicable, of conflicts of interest, as well as the duty to take appropriate action to address them.

QUESTIONS WE NEED TO ASK OURSELVES WHEN ACTING ON BEHALF OF CARIBONI S.R.L.

Am I acting in accordance with the laws?

Am I acting in accordance with the Code of Ethics and the relevant policies of CARIBONI S.R.L.?

Am I accurately reflecting the culture of CARIBONI S.R.L.?

Have I considered the relevant risks?

Will my action negatively impact the reputation of CARIBONI S.R.L.?

5.2.1 Ban of alcohol and narcotics

All collaborators of CARIBONI S.R.L. personally contribute to promoting and maintaining an atmosphere of mutual respect in the work environment.

Particular attention must be paid to respecting one's own safety and that of colleagues at work. Specifically, collaborators are prohibited from:

- possessing, consuming, offering, or transferring any narcotics, alcohol, or substances with similar effects during work hours and at the workplace;
- consuming alcohol or narcotics before starting work;
- smoking in the workplace, even where not prohibited by national legislation; moderate consumption of low-alcohol beverages is allowed inside the workplace only during festive occasions and institutional events (e.g., Christmas toast), and in compliance with local regulations.

Since some of the personnel of CARIBONI S.R.L. who work in the warehouses operate complex machinery and handle special substances and materials, the emphasis on abstaining from the use of alcohol or narcotics is even higher.

5.2.2 Governmental investigations and litigation

CARIBONI S.R.L. is committed to responding appropriately to legitimate requests from external authorities or entities, as well as authorized judicial orders issued in the context of legal proceedings.

The Company's approach in investigations or disputes in which it is involved is to entrust the lead to legal consultants, in collaboration with relevant Authorities and individuals specifically designated through appropriate proxies, as needed. This process may require involvement from additional members of the Company.

It is crucial that all information provided to authorities is transparent and truthful.

Any attempt to conceal or destroy documentation related to government investigations or judicial proceedings is unacceptable, regardless of whether these are already ongoing or potentially imminent.

In situations where there is a conflict between the provisions of this Code of Ethics and new legal provisions enacted after its adoption, the parties involved are required to not apply the provisions of the Code that conflict with the newer legislation, and instead comply with the latter.

5.3 Fairness and transparency

The Recipients of this Code of Ethics, in fulfilling their responsibilities, are required to meticulously observe the rules of diligence, ensuring ethically correct and transparent behaviour. Transparency is demonstrated through clarity, integrity, and relevance of the shared information.

In every aspect of their activity, it is crucial to avoid and prevent any circumstance in which individuals involved in contract signing may find themselves, or appear to be, in conflict with the interests of the Company or in positions that could allow them to obtain undue personal benefits from emerging opportunities.

Furthermore, these individuals are also required to refrain from actions that may contradict the fiduciary duties associated with their role, maintaining behaviour consistent with the procedures established by CARIBONI S.R.L.

5.4 Confidentiality and personal data protection

CARIBONI S.R.L. ensures the confidentiality of the information in its possession, obtaining, in accordance with current regulations, explicit and informed authorization for the acquisition, use, and storage of confidential data necessary for its operations.

To this end, the Recipients ensure the confidentiality of information acquired during activities and operations carried out on behalf of CARIBONI S.R.L., as well as in the performance of contractual relationships with the aforementioned Company.

The Recipients are required to handle data and information acquired 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 individuals concerned, and confidential information without explicit authorization from CARIBONI S.R.L.

Engaging in different conduct not only constitutes a breach of professional ethics but may also have civil and criminal consequences.

CARIBONI S.R.L. ensures the lawful processing of personal data collected, respecting the rights and fundamental freedoms, as well as the dignity of the data subjects.

To this end, CARIBONI S.R.L. adopts every measure to ensure the confidentiality and security of personal data in accordance with current legislative and regulatory provisions on privacy.

5.5 Service quality

CARIBONI S.R.L. directs its activities towards satisfying and protecting its customers. With this perspective, the company channels its development and specialization efforts towards maintaining high standards of quality in its operations.

The quality of the services offered is a cornerstone principle of CARIBONI S.R.L.'s operations, constantly optimized and subject to ongoing innovation. It is guaranteed by a system of internal procedures continually reviewed and updated by Certifications from independent external Bodies.

5.6 Protection of the environment

For CARIBONI S.R.L., the environment is a primary asset that it commits to safeguarding and promoting respect for. The Company acknowledges that only active commitment to preserving natural resources can ensure its survival in the short, medium, and long term.

To this end, the Company plans its activities by seeking a balance between economic initiatives and environmental needs, preventing risks to the population and the environment. It ensures, in the execution of its activities, a limitation of the impacts thereof, pursuing continuous improvement in environmental performance.

To materialize its intentions, CARIBONI S.R.L. adheres to and complies with international and local environmental regulations. It commits to adopting measures and technologies capable of minimizing environmental impact and maximizing energy efficiency.

5.7 Safety of working environment

CARIBONI S.R.L. is committed to protecting and ensuring the safety of all environments and areas where activities and services are carried out, with the primary goal of providing maximum efficiency and the best quality performance while prioritizing safety.

Employee training on risk prevention is a company priority. To this end, the Company ensures the use of certified machinery correctly positioned within the warehouses.

The Company guarantees the perfect functionality of every machinery used in operations, ensuring their periodic inspection and maintenance, as well as compliance with all legal standards.

In order to safeguard workplace safety and the quality of working environments, CARIBONI S.R.L. has obtained ISO 45001:2018 and ISO 9001:2015 certifications, maintaining constant attention to these sensitive issues.

5.8 Care and accuracy in performing duties and contracts

Contracts and work assignments must always be carried out in full compliance with ethical principles and as consciously agreed upon by the parties involved.

CARIBONI S.R.L. commits to not taking advantage of conditions of ignorance or incapacity of its partners.

In all existing relationships, anyone operating on behalf of CARIBONI S.R.L. pledges not to exploit contractual loopholes or unforeseen events to renegotiate the contract, solely for the purpose of exploiting the dependent or weak position in which the other party finds themselves.

5.9 Relationship with Staff

The term "Staff" refers to both the employees (hired according to the various contractual forms of the applicable National Collective Bargaining Agreements) and freelancers who work with the Company on a continuous basis.

Staff represents one of the key assets of CARIBONI S.R.L., which has always recognized the strategic importance and centrality of individuals in achieving corporate objectives and tackling the most innovative challenges.

The human resources policies of the Company are based on the ability to attract, retain, engage, and enhance the professional skills necessary to preserve and increase competitiveness in an ever-evolving labor market, while also ensuring workers' rights.

The company rewards the commitment and skills of those working in its interest and promotes professional and personal development through the following active behaviours:

- working environment:

CARIBONI S.R.L. ensures a safe working environment capable of safeguarding the psychophysical integrity of the Staff and, for this purpose, provides workplaces compliant with current regulations on health and safety. Therefore, the staff must adhere to all applicable laws and standards regarding safety and environmental protection and comply with the rules of CARIBONI S.R.L. in cases where they impose stricter requirements than the law;

- recruitment and hiring:

the hiring of Staff is conducted by evaluating the correspondence of candidates' profiles with the company's needs, in strict compliance with the principle of equal opportunities, rejecting any form of discrimination that cannot be justified by specific requirements related to the duties assigned to the worker. In this regard, employees, collaborators, interns, and trainees are prohibited from accepting or soliciting money, goods, or benefits, pressures, or services of any kind that may be aimed at promoting the hiring of a candidate or the promotion of a worker. CARIBONI S.R.L. condemns child labor and may employ, exceptionally, underage workers (only in cases permitted by law such as, for example, school-work alternation and internships), provided they are at least 16 years old and after having obtained the consent of the person exercising parental responsibility.

- organization of work: duties, working hours and shifts:

CARIBONI S.R.L. comprehensively plans its activities, ensuring that each individual occupies the most suitable role, maximizing the organization's effectiveness while respecting equal opportunities. To this end, we constantly update the organizational responsibilities, skills, and functions performed by the existing workforce. Collaborators commit to assuming responsibilities related to their assigned tasks and to cooperative behaviour throughout their tenure with the Company. In defining and managing working hours and shifts, we strive, as much as possible, to balance business needs with respect for leisure time and the quality of life of our collaborators. On the other hand, it is the obligation of every collaborator to respect assigned working hours and shifts and to promptly report any absences. In the event of work reorganization, the value of human resources is safeguarded by providing, where necessary, training and/or retraining actions.

- remuneration policy:

CARIBONI S.R.L. aims to attract and retain individuals with the necessary professional qualities to successfully manage and operate within the Company, adhering to the principles outlined in this Code of Ethics, which pertain to professionalism, skills, merit, and achievement of assigned objectives. To pursue these goals, CARIBONI S.R.L. adopts a remuneration system designed to ensure fairness and sustainability in the long term.

The remuneration system, at any level, whether in monetary form or in benefits, is inspired by evaluations of specific professionalism, acquired experience, demonstrated merit, achievement of assigned objectives, and level of education attained. It is prohibited to even suggest remuneration increases, career advancements, or other benefits as a reward for activities contrary to this Code of Ethics, legislative and regulatory provisions, and the current documentation system;

- rejection of so-called “undeclared” and forced labor:

no form of irregular or forced labor is permitted. Therefore, employment relationships must be voluntarily established in compliance with the law, and all rights that the legal system guarantees to workers must be ensured. Consequently, all employment relationships must be formalized with a corresponding contract drawn up in accordance with the applicable National Collective Bargaining Agreements;

- professional growth:

the management of employment relationships with employees is conducted according to criteria of merit, fairness, correctness, and mutual loyalty. CARIBONI S.R.L., in order to ensure comprehensive and ongoing training for its staff and collaborators in relation to their assigned duties, promotes their professional growth through appropriate tools and training plans;

- no discrimination and harassment:

CARIBONI S.R.L. ensures a workplace free from discrimination or harassment. Therefore, equal opportunities will be offered to all staff and those seeking employment, in line with applicable legal provisions, and harassment or behaviours that could create even a hostile atmosphere in the workplace will not be tolerated⁵;

- protection of employees’ privacy:

CARIBONI S.R.L. ensures the protection of employees’ privacy, conforming to current regulations;

- compliance with the Code:

staff is required to act in accordance with this Code and to report any violations to the Supervisory Body.

⁵ Staff cannot be discriminated against based on sex, age, religion, political beliefs, ethnicity, or any other unjustifiably discriminatory reason. Therefore, hiring, training, promotions, remuneration, transfers, and termination of employment must never be influenced or determined by discriminatory motivations. CARIBONI S.R.L. also does not tolerate sexual harassment, defined as the imposition of decisions relevant to the recipient’s work life on the basis of sexual acts and/or proposals for private interpersonal relationships, offered despite an express or reasonably apparent lack of consent, which may, given the specific circumstances, disturb the recipient’s peace of mind with objective implications for their work performance.

5.10 External communications

All disclosure to third parties of documents and information regarding the Company or other parties with which CARIBONI S.R.L. liaises must occur in accordance with laws, regulations, and current professional conduct practices.

In any case, the following are prohibited:

- disclosure of any confidential information acquired in the course of business activities;
- disclosure of false or biased information concerning CARIBONI S.R.L. or other parties with which the Company interacts in the course of its activities;
- any form of pressure aimed at obtaining favorable attitudes from the media.

To ensure completeness and consistency of information, only the designated departments of CARIBONI S.R.L. can liaise with the media.

6. DISCIPLINARY AND SANCTIONS SYSTEM

Any proven violation of this Code by a Recipient constitutes a contractual breach sufficient to warrant sanctions commensurate with the type and severity of the violations committed. In the most serious cases, this may lead to the termination of the employment and/or collaboration relationship according to the methods stipulated by law and/or the contract itself, without prejudice to the possibility of compensation for any damages resulting from the established violations against the Company.

Compliance with the Code and the operational protocols of the O.M.M. by the Corporate Bodies and the members of the Supervisory Body is included in (and explicitly expresses) the obligations of diligence in carrying out the entrusted task.

Violation of the aforementioned rules constitutes a breach of the obligations arising from the contractual and representation relationship and results in the subsequent application of sanctions provided for by law and the disciplinary and sanction system.

7. MISCELLANEA

7.1 Obligation to be aware of the Code and to report possible violations.

Every Recipient is required to be familiar with the principles and contents of this Code, as well as the reference procedures governing the functions and responsibilities held. In particular, Recipients shall:

- refrain from behaviours contrary to the aforementioned principles, contents, and procedures;
- request third parties with whom CARIBONI S.R.L. engages in relationships to confirm that they have become aware of the Code;
- report, in accordance with the operational methods established by specific procedures, to the Supervisory Body regarding possible cases of Code violation;
- collaborate with and, upon request, share information requested by the Supervisory Body.

7.2 Violations

Any Recipient who becomes aware of information indicating that a violation of this Code has been or is about to be committed must immediately report it to the Supervisory Body.

Failure to report a violation of this Code constitutes a violation thereof.

CARIBONI S.R.L., Recipients, collaborators, or any other service providers shall not retaliate in any form against anyone who has, in good faith, reported to the Company or the Supervisory Body, information indicating that a violation of this Code of Ethics has occurred or may occur. Doing so constitutes a violation of this Code.

The aforementioned prohibited forms of retaliation include, for example, changes to the employment relationship (such as termination, suspension, or demotion), creating a hostile work environment, and any other form of retaliation.

Upon receipt of a communication regarding a possible violation of this Code, the Supervisory Body must promptly initiate an investigation to gather the relevant evidence, based on the Rules of the aforementioned Body.

The appropriate disciplinary measure will be determined by the designated individual at the conclusion of the investigations, in cases where the Supervisory Body concludes that a violation of this Code has occurred and deems it appropriate to take disciplinary action.

Possible sanctions, by way of example, may include: verbal warning, written reprimand, fine, unpaid suspension from work, termination of employment in the most serious cases, termination of the contract for third parties, always without prejudice to compensation for damages.

7.3 Reference structures and supervision

CARIBONI S.R.L. is committed, including through the appointment of the Supervisory Body, to ensure:

- maximum dissemination of the principles and contents of the Code to the Recipients;
- provision of every possible informative and clarification tool for the interpretation and implementation of the Code, as well as its updating to adapt it to the evolution of civil sensibility and current regulations;
- conducting checks regarding any news of violation of the principles and contents of the Code or reference procedures;
- objective evaluation of the facts and the consequent implementation, in case of proven violation, of appropriate punitive measures, following the adoption of internal Rules aimed at establishing and describing them; absence of any kind of retaliation against those who have provided information about possible violations of the Code or related reference procedures.

7.4 The Supervisory Body

The duties of the Supervisory Body are:

- promote the implementation of the Code and the issuance of reference procedures;

- report and propose useful initiatives for greater dissemination and knowledge of the Code, also to prevent the repetition of established violations;
- promote specific communication and training programs;
- examine reports of possible violations of the Code, promoting the most appropriate checks;
- intervene, also upon receipt of a report from the Recipients, in cases of possible violations of the Code deemed not properly addressed; communicate to the Managing Body the results of the checks relevant to the adoption of any sanctions, as well as report annually on the implementation of the Code and the possible need for updates;
- prepare and present periodic reports on activities carried out, identified violations, actions taken, and suggestions for improving internal policies and procedures;
- implement and maintain an effective internal control system to prevent and identify any violations of the rules.

These duties highlight the importance of a proactive approach and continuous commitment by the Supervisory Body to maintain and enhance a culture of legality and transparency within the organization.

7.5 Revision of the Code

The revision of the Code must be carried out using the same procedures as those adopted for its initial approval and, therefore, must be approved by the Managing Body.

The Code is subject to revision by the Board of Directors of CARIBONI S.R.L..

Revisions take into account, among other things, suggestions and comments received from the employees and collaborators of the Company and from third parties, legislative changes, and best practices, as well as the experience gained in the application of the Code itself. Any changes to the Code resulting from this revision activity are promptly published and made available in accordance with applicable regulations.

Ronco Briantino (MB), 30th April 2024

The Board of Directors