



# CODE OF ETHICS

ORGANIZATIONAL  
MODEL UNDER  
LEGISLATIVE  
DECREE 231/2001

Version 2

MONVISO GROUP S.p.A.  
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No. IT 10138110969



#### Preliminary Note

This Code of Ethics governs the activities of MONVISO GROUP S.p.A. within the scope of its business operations, with reference to the “predicate” offenses referred to in Legislative Decree 231/2001 and subsequent amendments, and generally in relation to the conduct of business and dealings with third parties.

This Code of Ethics takes into account the guidelines set forth in the Confindustria Guidelines

Throughout this document, Monviso Group S.p.A. will also be referred to as the “company” or “entity.”

In addition to complying with applicable laws and regulations in the conduct of its business, the Entity also intends to observe ethical principles in the day-to-day conduct of its work: these principles are set forth in this Code of Ethics (hereinafter also referred to as *the “Code”*).

The company, in fact, believes that business decisions and the conduct of its personnel must also be based on ethical rules, even in cases where these are not codified by specific regulations.

The term “*staff*” refers to all persons working for the Organization or on its behalf: employees, directors, and collaborators in various capacities (e.g., regular or occasional collaborators, professionals, and the like).

The Code sets forth the ethical commitments undertaken by all those who, in various capacities, contribute to the Organization’s activities, with respect to: shareholders, employees, contractors, external consultants, suppliers, customers, and other parties (collectively referred to as “*stakeholders*”).

Particular attention is required of management (primarily directors), as well as managers (according to the various hierarchical levels) and the members of the Supervisory Body, all of whom are responsible for overseeing the implementation of the Code and ensuring its updating:

The content of the Code is made available through various means to customers, suppliers, and other third parties who interact with the Entity.

Likewise, the Code is made known to all personnel, as identified above.



## CODE OF ETHICS

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## 1. Principles of Conduct for the Organization

The general principles listed below are considered fundamental to the Company's operations, and the Company is committed to adhering to them. Furthermore, the Company expects these principles to be observed by all parties, both internal and external, with whom it maintains a relationship.

### ***Compliance with Laws and Regulations***

Individuals must conduct themselves in accordance with the law, regardless of the context or activities performed. This commitment must also apply to consultants, suppliers, customers, and anyone who has a relationship with the company.

### ***Integrity of Conduct***

The Company operates in the market according to principles of fair and free competition and transparency, maintaining proper relationships with public, governmental, and administrative institutions, with citizens, and with third-party businesses.

### ***Rejection of All Forms of Discrimination***

In decisions that affect its relationships with *stakeholders* (selection of customers, relations with shareholders, human resources management and work organization, selection and management of suppliers, relations with the surrounding community and the institutions that represent it), the Company avoids any discrimination based on age, gender, sexual orientation, health status, race, nationality, political opinions, or religious beliefs of its stakeholders.

The same principle applies to hiring decisions and employee relations. Any criteria for selecting suppliers or customers based on objective factors may, however, be considered and shall not invalidate the provisions of this Code.

### ***Valuing Human Resources***

The Company recognizes that human resources are a factor of fundamental importance for its development; therefore, it guarantees a safe work environment that facilitates the performance of work and enhances the professional skills of each individual, while respecting their dignity and rights.

### ***Fairness of compensation and compensation policies***

In the context of employment relationships, the company implements a compensation policy that complies with legal provisions and collective bargaining agreements, including company-level agreements.

Whenever possible, the company offers incentive programs based on objective and non-discriminatory criteria

The company believes in corporate welfare as a system of rewards and benefits that the company offers to employees to improve their well-being and motivate them.

### ***Slavery and Child Protection***

The company rejects all forms of forced labor, or labor performed under degrading conditions—including economic exploitation—and does not tolerate human rights violations.

It also pays particular attention to the protection of minors.



Therefore, respect for human rights—and the protection of children’s rights in particular—is an essential and non-negotiable principle that must be upheld with the utmost commitment.

Therefore, neither the use of child or forced labor nor the exploitation of workers in general—and of girls and boys in particular—is tolerated in any activity or throughout the entire product supply chain.

The company is committed to providing information and guidance on this subject to all workers, particularly those who may be most affected by potential issues related to children’s rights.

These principles must also be respected, in particular, by customers and suppliers, and the company will implement appropriate tools for verification and monitoring.

### ***Fairness of Authority***

In hierarchical relationships, the Company is committed to ensuring that all forms of abuse are avoided.

### ***Protection of health, safety, and the environment***

The Company is committed to conducting its business in a socially responsible and environmentally sustainable manner. It also takes care to provide accurate and truthful information about its operations.

### ***Unethical Conduct***

Behaviors by any individual or organization that seek to appropriate the benefits of others’ collaboration by exploiting positions of power are considered unethical and foster hostile attitudes toward the Company

### ***Fairness in Contractual Matters***

Contracts and work assignments must be carried out in accordance with what the parties have knowingly agreed upon: the Company undertakes not to exploit conditions of ignorance or incapacity on the part of its counterparties that are clearly known.

### ***Protection of Competition***

The Company intends to operate in accordance with the principle of fair competition.

### ***Maximizing the Value of the Company’s Investment***

The Entity strives to ensure that results, including economic and financial ones, are such as to enhance the value of the capital owner’s investment.

### ***Transparency and completeness of information***

When drafting contracts or rules governing relationships with third parties, the Company takes care to specify the relevant clauses in a clear and understandable manner.

### ***Protection of personal data***

The Company collects and processes personal data of customers, collaborators, employees, and other individuals and entities, including both natural and legal persons. Such data consists of any information that serves to identify a person, either directly or indirectly, and may include sensitive data, such as information revealing ethnic or racial origin and/or health status. The Company undertakes to process such data within the limits and in accordance with the provisions of current legislation on



privacy, with specific reference to Legislative Decree 196/2003 (“Privacy Code”) and its annexes, as well as the requirements of the Italian Data Protection Authority and Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016.

Company personnel who, as part of their job duties, process data—whether sensitive or not—must always do so in compliance with the aforementioned regulations and the operational instructions provided.

The Company promotes awareness of these matters among its staff.

### ***Processing of Information***

Information regarding counterparties is processed by the Company in compliance with the confidentiality of the data subjects. In particular:

- An information management framework is established to ensure the proper separation of roles and responsibilities
- Information is classified by increasing levels of sensitivity, and appropriate countermeasures are adopted at each stage of processing
- Third parties involved in the processing of information are required to sign confidentiality agreements, if necessary

### ***Compliance with Tax Regulations***

The Company is committed to complying with and enforcing tax regulations.

The Company and all its employees shall refrain from engaging in activities or conduct aimed at evading income tax, value-added tax, or other taxes in general, whether for the benefit or advantage of the Company or for the benefit or advantage of third parties.

It does not include fictitious liabilities, using invoices or other documents for non-existent transactions, in tax returns or in their preparation.

Management verifies that the invoices and accounting documents received relate to services actually performed by the issuer and actually received

It does not record in the mandatory accounting records, nor does it retain for the purpose of providing evidence to the tax authorities, invoices or other documents for non-existent transactions.

Ensure that value-added tax is applied correctly.

Refrains from engaging in transactions that are objectively or subjectively fictitious, as well as from using false documents or other fraudulent means likely to hinder the assessment and mislead the tax authorities. Refrain from reporting in income tax or value-added tax returns: assets in an amount lower than the actual amount, or fictitious liabilities, or fictitious credits and withholdings.

He or she shall refrain from issuing or providing invoices or other documents for non-existent transactions in order to enable third parties to evade income or value-added taxes. Refrain from concealing or destroying, in whole or in part, accounting records or documents required to be retained, so as to prevent the reconstruction of income or business volume, with the intent to evade income or value-added taxes, or to enable third parties to evade such taxes. Refrains from simulating the transfer of, or from committing other fraudulent acts regarding, one’s own or another’s property



that are likely to render the tax authority's enforcement proceedings wholly or partially ineffective, with the intent to evade payment of income tax or value-added tax, or of interest or administrative penalties related to such taxes. Refrain from indicating in the documentation submitted for the purposes of the tax settlement procedure assets in an amount lower than the actual amount or fictitious liabilities, with the aim of obtaining for oneself or for others a partial payment of taxes and related surcharges.

#### ***Compliance with Customs Regulations***

The Company undertakes to comply with customs and excise regulations, as well as legal provisions relating to the import/export of its products and/or raw materials.

#### ***Combating xenophobia and racism***

The company considers compliance with laws combating certain forms and expressions of racism and xenophobia to be a fundamental value. Therefore, it condemns any activity that may involve the propagation of ideas based on racial or ethnic superiority or hatred, the incitement to commit or the commission of acts of discrimination on racial, ethnic, national, or religious grounds, incitement to commit or the commission of violence or acts of provocation to violence on racial, ethnic, national, or religious grounds, even when such conduct manifests itself through the denial, serious minimization, or glorification of the Holocaust or crimes of genocide, crimes against humanity, and war crimes. Any employee who, in the course of their work, becomes aware of acts or conduct constituting racism and xenophobia, as identified above, must, subject to legal obligations, immediately report such incidents to their superiors and to the Supervisory Board.

#### ***Sustainability***

As part of its activities, the company promotes and values sustainability in economic, social, and environmental terms.

#### ***Protection of Animal Welfare***

The company considers animals to be sentient beings and therefore rejects any mistreatment of them, particularly in relation to the company's own activities (e.g., purchasing and advertising).

#### ***Alcohol and Drugs***

The company believes that alcohol abuse and the use of illicit drugs pose a threat to a safe and healthy work environment for all its employees and/or collaborators and/or other individuals.

It is committed to enforcing legal and contractual regulations in the workplace and to adopting policies aimed at protecting against the harmful consequences of alcohol abuse and the use of illicit drugs.

#### ***EU Restrictive Measures***

The company is committed to complying with the restrictive measures imposed by the European Union, with particular reference to import/export bans or restrictions on the provision of services, for example regarding weapons, dual-use technologies, luxury goods, or financial restrictions, or in general regarding products and services.

#### ***Artificial Intelligence***



Every Artificial Intelligence system must be used in a transparent, responsible, and verifiable manner, ensuring the protection of fundamental rights, the protection of personal data, and non-discrimination, while always ensuring human oversight in decisions that have significant effects on people.

## 2. Principles of Conduct to Which Personnel Must Adhere

All individuals (directors, employees, and contractors) must adhere to the following principles in their conduct toward the Organization.

### ***Professionalism***

Each person shall perform their work and duties with diligence, efficiency, and integrity, making the best use of the tools and time at their disposal, and assuming the responsibilities associated with the required tasks.

### ***Loyalty and Honesty***

Individuals are required to be loyal and faithful to the company.

In the course of their work, individuals are required to be familiar with and diligently comply with the organizational model and applicable laws.

### ***Integrity and Confidentiality***

Individuals shall not use for personal purposes—except within authorized limits—information, assets, and equipment made available to them in the performance of their assigned duties or tasks; furthermore, they shall conduct themselves in a manner that does not harm the Entity's operations or reputation, treating such information and assets confidentially in compliance with applicable laws, regulations, and internal procedures

### ***Conflicts of Interest***

Individuals shall promptly inform their superiors or designated contacts of any situations or activities in which there may be a conflict of interest, direct or indirect, with that of the Company, and, in particular, of any other case where there are significant reasons of convenience or opportunity, committing themselves to respect the decisions taken by the Organization in this regard.

## 3. Standards of Conduct

### 3.1. Relations with staff and collaborators

#### ***Staff Selection***

The evaluation of candidates for hire is based on the alignment of their profiles with the expected requirements and the Company's needs, in compliance with applicable regulations (in particular Articles 4 and 8 of Law 300/70) and the principle of non-discrimination.

Evaluations and assessments will be kept confidential in accordance with applicable regulations.



### ***Establishment of the Employment Relationship***

Staff are hired under a standard employment or collaboration contract.

Upon the establishment of the employment relationship, the individual receives clear information regarding:

- the nature of the position and the duties to be performed
- regulatory and compensation-related matters
- the rules and procedures to be followed in order to avoid potential health risks associated with the job.

### ***Human Resources Management***

The Company is committed to protecting the moral integrity of its employees, guaranteeing their right to working conditions that respect their dignity. Everyone must be treated with the same respect and dignity and is entitled to the same opportunities for professional development and career advancement. The Company avoids any form of discrimination against its employees.

Within the scope of personnel management and development processes, as well as during the selection phase, decisions are based on the alignment between expected profiles and the profiles possessed by individuals (for example, in the case of promotion or transfer) and/or on merit-based considerations (for example, the assignment of incentives based on results achieved).

Access to roles and assignments is based on skills and abilities; furthermore, consistent with overall work efficiency, forms of flexibility in work organization are encouraged to support individuals on maternity leave, as well as those who must care for children.

Employee evaluations are conducted comprehensively, involving managers, the HR department, and, to the extent possible, individuals who have interacted with the employee being evaluated.

### ***Dissemination of personnel policies***

Policies regarding personnel management and operational organization are made available to all employees through company channels (such as email, organizational documents, and internal communications).

### ***Development and Training of Personnel***

Managers fully utilize and develop all the professional skills within the organization by leveraging available resources to foster personal development and growth: for example, mentoring by experienced staff, opportunities to take on roles with greater responsibility, and training courses.

Training is, in any case, guaranteed in accordance with legal provisions.

### ***Management of employees' working time***

Each manager is required to make the most of employees' working time by demanding performance consistent with the performance of their duties and with work organization plans.

### ***Employee involvement***

Employee involvement in the performance of their work is ensured.

### ***Interventions in work organization***



In organizing work, the organization will adhere to criteria of fairness and prudent management, consistent with its structure and current circumstances.

### ***Safety and health***

The Organization is committed to providing a work environment that protects the health and safety of its employees and other individuals in similar circumstances

All individuals must comply with internal rules and procedures regarding risk prevention and the protection of health and safety, and promptly report any deficiencies or non-compliance with applicable regulations.

In particular, the Organization provides the following guidelines regarding the conduct to be adopted in the area of occupational health and safety:

- a) avoid risks;
- b) assess risks that cannot be avoided;
- c) control risks at the source;
- d) select equipment that complies with current regulations
- e) take into account the state of the art;
- f) plan for prevention;
- g) individual: implement collective and individual safety measures, as necessary;
- h) provide adequate instructions to workers
- i) train and inform workers.

### ***Privacy Protection***

In processing the personal data of its employees, the Company complies with the provisions of Legislative Decree 196/2003 and the aforementioned EU Regulation No. 2016/679, where applicable.

Individuals are provided with a privacy notice that specifies: the purposes and methods of processing, any parties to whom the data may be disclosed, as well as the information necessary to exercise the right of access.

Where required by law, individuals are asked for their consent to the processing of their personal data. Any investigation into the ideas, preferences, personal tastes, and, in general, the private lives of employees and collaborators is prohibited.

### ***Monitoring of Work Activities***

Measures may be adopted to monitor the use of company resources and tools, in compliance with applicable laws.

### ***Integrity and Protection of the Individual***

The Company protects employees from acts of violence, including psychological violence, and combats any discriminatory attitude or behavior.

The achievement of individual objectives must be evaluated fairly, establishing clearly defined criteria to assess individuals' capabilities and contributions; results achieved must be appropriately recognized.



In particular, pursuant to the Framework Agreement on Harassment and Violence in the Workplace of April 26, 2007, and the Confindustria/CGIL-CISL-UIL of January 25, 2016, the company considers any act or behavior constituting harassment or violence in the workplace to be unacceptable, and undertakes to take appropriate measures against the person or persons who have committed such acts.

Harassment or violence is defined as set forth in the Agreement and as follows:

“Harassment occurs when one or more individuals repeatedly and deliberately suffer abuse, threats, and/or humiliation in the workplace.

Violence occurs when one or more individuals are assaulted in a work setting.

Harassment and violence may be perpetrated by one or more supervisors, or by one or more employees, with the intent or effect of violating a person’s dignity, harming their health, and/or creating a hostile work environment.”

It also recognizes the principle that the dignity of individuals cannot be violated by acts or behaviors that constitute harassment or violence, and that instances of harassment or violence experienced in the workplace must be reported.

Everyone in the company has a duty to contribute to maintaining a work environment in which the dignity of every individual is respected and interpersonal relationships are fostered, based on principles of equality and mutual respect, in accordance with the Agreement of the European Social Partners of April 26, 2007, and the Joint Declaration of January 25, 2016, as cited.

All individuals, within the scope of their activities and relationships, are required to respect these principles and to cooperate with the company to uphold them. Any acts of discrimination must be immediately reported to managers or designated representatives, without fear of any form of retaliation.

Any person who believes they have been subjected to harassment or discriminated against on grounds of age, sexual orientation, race, health status, nationality, political opinions, religious beliefs, or similar factors may report the incident not only to their designated contacts but also to the Supervisory Body. Differences in treatment are not considered discrimination if they are justified, or justifiable, based on objective criteria. Differences in pay or job level for similar duties will not be considered discrimination.

### **3.2. Duties of Personnel**

#### ***General Principles***

Individuals must act with integrity to fulfill the obligations set forth in their employment contract and the provisions of the Code of Ethics and company regulations, ensuring the required performance.

#### ***Management and confidentiality of company information***



Employees must be familiar with and implement company policies regarding information security, ensuring the integrity, confidentiality, and availability of information.

Company information and know-how must be protected. The most significant data that the Company acquires or creates in the course of its business will be considered confidential information and treated with due care; this also includes information obtained from and concerning third parties (customers, business contacts, business partners, employees, etc.).

If necessary, the formalization of express agreements will also be required.

Both during and after the termination of their employment relationship with the Company, individuals may use the confidential data in their possession exclusively in the Company's interest and never for their own benefit or that of third parties.

#### ***Confidential Information Regarding Third Parties***

The Organization's staff must refrain from using unlawful means to obtain confidential information about third-party companies and organizations.

#### ***Confidential information***

Except in cases of necessity related to the normal activities of the Entity and/or third-party companies, individuals shall refrain from obtaining data whose use could constitute the offense of misuse of confidential information.

#### ***Conflict of interest***

All employees of the Organization are required to avoid situations in which conflicts of interest may arise and to refrain from personally benefiting from business opportunities of which they become aware in the course of performing their duties.

By way of example, the following situations may give rise to a conflict of interest:

- engaging in a business activity that competes with those of the Organization, including through family members
- holding a senior management position (CEO, board member, department head) while simultaneously having financial interests with suppliers, customers, or competitors (ownership of shares, professional assignments, etc.), including through family members
- managing relationships with suppliers while simultaneously working, including through a family member, for those same suppliers
- accepting money or favors from individuals or companies that are or intend to enter into business relationships with the Entity.

The individual is also required to disclose information regarding activities carried out outside the scope of their employment, should these appear to constitute a conflict of interest with the Organization.

#### ***Illegal payments, gifts, and entertainment expenses***

Employees of the Organization are prohibited from accepting or receiving any gift, gratuity, or other token of appreciation of more than symbolic monetary value from suppliers, customers, or other parties with whom a professional relationship is in progress, even through third parties.

Similarly, unless otherwise agreed upon with the company, gifts—other than those of modest value—are not permitted to individuals with whom employees have or have had relationships of any kind.



**Use of Company Assets** When using company assets, the following principles must be observed:

- act with diligence
- compliance with guidelines and regulations
- proper use
- non-personal use

The Organization reserves the right to prevent misuse of its tools through the use of IT systems, audits, monitoring, and risk analysis and prevention, subject to compliance with applicable laws.

***Participation in antisocial and criminal activities***

The Organization rejects antisocial and criminal processes and activities and declares its firm intention not to be involved in such phenomena.

The Organization's staff is prohibited from maintaining any kind of relationship with organizations or individuals involved in antisocial and criminal activities that threaten society or the lives of citizens.

### **3.3. Customer Relations**

***Impartiality***

The Company undertakes not to arbitrarily discriminate against its customers, while respecting its own business decisions.

***Contracts and Communications with Customers***

Contracts and communications to the Organization's customers must be:

- clear and simple
- in compliance with applicable regulations complete, so as not to omit any relevant information that could affect the customer's decision.

***Staff conduct toward customers***

The conduct of the Company's employees toward customers is characterized by helpfulness, respect, and courtesy, with a view to fostering a collaborative and highly professional relationship.

***Protection of personal data***

The Company considers it important to respect the confidentiality and personal data of customers, in compliance with applicable regulations. Likewise, it undertakes to respect, within the scope of applicable provisions, customers' communications regarding the use of their personal data, where applicable.

### **3.4. Relationships with Suppliers**

***Selection of Suppliers***

Procurement processes are guided by the pursuit of the greatest benefit for the Agency, the provision of equal opportunities to suppliers, and the principles of fairness and impartiality: the selection of suppliers and the



determination of purchasing terms are based on an objective assessment of the quality and price of the goods or services, as well as guarantees of support and timeliness.

The Entity reserves the right in all cases to require suppliers to certify the following requirements:

- appropriately documented availability of resources, including financial resources, organizational structures, design capabilities and resources, know-how, etc.
- the existence and effective implementation, where the Agency's specifications so require, of appropriate corporate quality systems
- any certifications required by law or regulations

#### ***Integrity and independence in dealings***

The Organization continuously monitors its relationships with suppliers, including those related to financial and consulting contracts.

Documentation will be retained in accordance with regulatory provisions.

#### ***Protection of Ethical Standards in Procurement***

The Entity may request, if necessary or deemed appropriate, declarations from its partners regarding compliance with mandatory regulations or ethical principles.

### **3.5. Relationships with the Entity's Shareholder**

#### ***Accounting transparency***

To ensure the transparency and completeness of accounting information, the documentation of the facts to be reported in the accounts in support of the entries must be clear, complete, and accurate, and must be archived for potential audits. The corresponding entries must reflect what is described in the supporting documentation and must specify the criteria adopted in determining economic elements based on valuations.

#### ***The Shareholders' Meeting of the Entity***

The Shareholders' Meeting is the ideal occasion for establishing a fruitful dialogue between shareholders and the corporate bodies (Board of Directors) of the Entity.

The corporate bodies are, in any case, required to prepare with accuracy and disseminate in a timely manner the supporting materials necessary to enable the Meeting to make informed decisions.

The regular participation of the corporate bodies in the proceedings of the meeting is ensured.

#### ***Protection of Corporate Assets***

Available resources must be used, in compliance with applicable laws, the Articles of Association, and the Code, to increase and strengthen the company's assets, for the protection of the company itself, the shareholders, creditors, and the market.

### **3.6. Relations with Public Administrations**

The term "Public Administration" refers to any person, entity, or party who qualifies as a public official or public service employee, acting on behalf of the



Public Administration, whether central or local, or on behalf of public supervisory authorities, independent authorities, EU institutions, as well as private entities holding a public service concession.

### ***Fairness and Integrity***

The Entity intends to conduct relations with the Public Administration in an ethical and proper manner: such relations, which must take place in compliance with applicable regulations, are guided by the general principles of good faith and loyalty, so as not to compromise the integrity of both parties, avoiding conduct that could undermine the impartiality of the Public Administration

In the event that the Entity needs to engage the professional services of Public Administration employees as consultants, applicable regulations must be followed.

### ***Gifts, Tokens, and Benefits***

No person within the Company may give money, or offer financial advantages or other types of benefits to individuals in the Public Administration, for the purpose of obtaining assignments or other advantages, whether personal or for the Company.

No form of gift is permitted that could be interpreted as exceeding normal commercial or courtesy practices, or that is otherwise intended to secure favorable treatment in the conduct of any activity related to the Company: in particular, any form of gift to public officials or their family members that could influence their independence of judgment for the purpose of obtaining more favorable treatment, undue benefits, or advantages of any kind is prohibited.

The foregoing may not be circumvented by resorting to third parties.

The Company refrains from hiring, as employees or consultants, former public administration employees or their relatives who have personally and actively participated in business negotiations or who have helped to endorse requests made by the Company to the public administration, for a period of at least two years, starting from the conclusion of the transaction or from the submission of the request by the Company.

Gifts offered must be adequately documented to allow for verification and authorization by the department head or designated representatives. A copy of the relevant documentation (e.g., the shipping document) must be retained.

If a Company employee receives explicit or implicit requests for benefits from a member of the Public Administration—except in the case of customary business gifts of modest value—they must immediately inform their immediate supervisor or the person to whom they are required to report, so that appropriate action may be taken.

### ***Initiatives Regarding the Public Administration***

The Company, if it deems it appropriate, may support programs of public entities aimed at creating benefits for the community, as well as the activities of foundations and associations, always in compliance with applicable regulations and the principles of this Code.



### **3.7 Relations with the Community**

#### ***Financial relations with political parties, trade unions, and associations***

The Company does not finance political parties in Italy or abroad, their representatives, or candidates, nor does it sponsor conventions or events whose sole purpose is purely political propaganda. It may cooperate, including financially, with trade unions or other types of organizations on specific projects, provided that management is conducted in accordance with criteria of transparency regarding resources.

#### ***Grants and Sponsorships***

The Organization may consider requests for contributions only from proposals submitted by entities and associations that are explicitly non-profit, with valid bylaws and articles of incorporation, and that have a sporting, cultural, or charitable purpose or involve a large number of citizens. Sponsorship activities are permitted, which may relate to social, environmental, sports, entertainment, and arts issues, while avoiding potential conflicts of interest.

### **3.8 Dissemination of Information**

#### ***External communication***

The Organization's communication with its *stakeholders* is based on respect for the right to information; under no circumstances is it permitted to disseminate false or biased news or comments. All communication activities comply with laws, regulations, and professional and corporate conduct standards and are carried out clearly and promptly, while safeguarding market-sensitive information and trade secrets.

Media relations are characterized by transparency and are handled exclusively by senior management.

#### ***Control of Confidential Information***

Special care must be taken when communicating externally any documents, data, or information concerning corporate matters not in the public domain that, if made public, could influence or harm the Entity's operations. The disclosure of such information must be authorized in advance by the directors or by the persons designated for that purpose.

### **3.9 Environment and Sustainability**

The company promotes a culture that respects the environment, starting from its profound significance as the place that sustains us: it follows that protecting the environment means safeguarding people's growth and health and creating better conditions for the future of new generations. In accordance with the spirit of Articles 9 and 41 of the Constitution, the company places environmental protection as a primary consideration in its choices regarding technologies, programs, and corporate strategies, preventing pollution in all its forms and assessing the environmental impacts of every new process, product, or service offered.



The company believes that environmental protection requires accurate information, training, and education of people, as well as adequate citizen engagement; for these reasons, it invests in environmental communication and communication research.

All recipients of this Code are required to adhere to conduct not prohibited by environmental protection laws, with particular reference to Legislative Decree 152/2006, the relevant provisions of the Criminal Code, and sector-specific regulations.

The company respects the landscape and cultural heritage, recognizing them as assets that cannot be sacrificed in the name of production.

As part of its operations, the company also promotes and fosters economic, social, and environmental sustainability

## 4. Mechanisms for implementing the Code of Ethics

### 4.1 Dissemination and Communication

The Company is committed to disseminating the Code of Ethics, using all available means of communication and opportunities, such as the corporate website [www.monvisogroup.it](http://www.monvisogroup.it), specific communications (including digital communications), informational meetings, and staff training.

All interested parties must be able to access the Code of Ethics, be familiar with its contents, and comply with its provisions.

The principles will also be referenced in contractual clauses.

The provisions of the Code of Ethics are also disseminated through the Quality, Environment, Ethics, and Safety Policy (Dr-002), which, following an annual review by management, is made available to all stakeholders through publication on the website and posting on the employee bulletin board at each Monviso site.

### 4.2 Oversight of the Code of Ethics' Implementation

The responsibility for verifying the implementation and application of the Code of Ethics lies with:

- the organization's executives and/or management functions
- the Board of Directors or a director delegated for this purpose
- Supervisory Body: this body, in addition to monitoring compliance with the Code of Ethics, suggests appropriate updates, including based on reports received.

The Supervisory Board is specifically responsible for the following tasks:

- communicating to the Directors, so that they may take appropriate action, any reports received regarding violations of the Code of Ethics
- issuing binding opinions regarding the review of the most significant policies and procedures, with the aim of ensuring their consistency with the Code of Ethics
- contributing to the periodic review of the Code of Ethics.



### **4.3 Reporting Problems or Suspected Violations**

Anyone who becomes aware of a violation of this Code, a specific law, or company procedures may utilize the procedure set forth in Legislative Decree 24/2023 (reporting of violations), provided the conditions are met.

Alternatively, if they deem it appropriate, they may immediately inform their manager or contact person and/or the Supervisory Body regarding issues related to this Code of Ethics, which may be reported

- in writing to Management
- by email to: [monviso@pecsoci.ui.torino.it](mailto:monviso@pecsoci.ui.torino.it)
- directly to the Supervisory Body at [odv-monviso@monviso1936.it](mailto:odv-monviso@monviso1936.it)

In the event of non-compliance with Legislative Decree 24/2023, the responsibility for conducting investigations into possible violations or issues concerning the Code of Ethics lies with the Supervisory Body, which may also hear from the person who filed the report, as well as the person responsible for the alleged violation: employees are required to cooperate with any internal investigations. Following such activities, the relevant consequences may be assessed by the responsible department.

An Ethics Committee has also been established to handle reports and complaints of an ethical nature, to ensure gender equality, and to oversee the sanctions system and the application of the requirements of the standard and this Code of Ethics.

Should it be deemed necessary to utilize procedures other than those provided for under Legislative Decree 24/2023, not all the provisions and requirements of that legislation will apply, although confidentiality in the handling of reports and the prohibition of retaliatory actions are guaranteed.

### **4.4 Operational Procedures and Decision-Making Protocols**

In order to prevent violations of applicable regulations and the Code of Ethics, the Organization has established specific procedures (“Processes”) to be followed by all those involved in the operational process, aimed at identifying the individuals responsible for decision-making, authorization, and the execution of operations: It is necessary that individual transactions be carried out in their various stages by different individuals, whose responsibilities are clearly defined and known within the organization, so as to prevent unlimited or excessive powers from being assigned to any single individual.

The recording and documentation of processes must be ensured.



## 5. Disciplinary Measures Resulting from Violations



Please refer to the relevant section of the General Part (Disciplinary Sanctions).

## **6. Reporting of Offenses and Irregularities**

The company has adopted the procedures and related obligations regarding the reporting of illegal and unethical conduct, pursuant to Legislative Decree 24/2023, issued in implementation of Directive (EU) 2019/1937, and is committed to complying with its provisions.

The procedure and related documents are an integral part of the organizational model.

Whistleblowers undertake to comply with the applicable regulations by avoiding anonymous reports that are unsubstantiated and unfounded, made merely to imitate others, or that do not fall within the scope of the regulations.

The penalties provided for in the aforementioned Legislative Decree 24/2023 remain in effect.

References are available on the company's website under the "Whistleblowing" section.

## **7. Final Provisions**

This Code of Ethics is approved by the Company's Board of Directors and will be updated as necessary.

The list of updates is provided in [Annex A](#).

Any amendment and/or addition to this Code of Ethics shall be approved by the Board of Directors, following consultation with the Supervisory Board, and promptly communicated to the recipients.



**ORGANIZATIONAL MODEL**

**(Legislative Decree 231/01 and subsequent amendments)**

**Code of Ethics**

**ANNEX A**

**LIST OF AMENDMENTS AND UPDATES**

Version 1	Approved by the Board of Directors on 7/28/2025	Subject: Drafting of the Code of Ethics (revision)	Signature contact of this form  <b>MONVISO GROUP SPA</b> Via del Tario, 9 10020 ANDEZENO (TO) C.F e P.IVA 10138110969
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Updates

Version 2	Approved by the Board of Directors on _____	Subject: Addition to the Code of Ethics Addition of Section 3.9 Revision of Section 4.3. (Reporting of problems or suspected violations) Change of company name	Signature contact of this form  _____
Version _____	Approved by the Board of Directors on _____	Subject:	Signature contact of this form  _____
Version _____	Approved by the Board of Directors on _____	Subject:	Signature contact of this form  _____

