

GB & PARTNERS SRL

CODE OF ETHICS

PREAMBLE

GB & Partners S.r.l. (the "**Company**") recognizes that integrity, fairness, transparency and compliance with the law constitute the fundamental values upon which its business activities are conducted.

This Code of Ethics ("**Code of Ethics**") sets out the values, principles and standards of conduct that inspire the Company's organization, decision-making processes and relationships with all persons and entities with whom it interacts in the course of its business activities.

The Company believes that the pursuit of economic objectives must always be consistent with respect for human dignity, environmental protection, occupational health and safety, fair competition and the principles of professional integrity and good faith.

This Code forms an integral part of the Company's corporate governance system and constitutes the reference framework for the adoption of the Company's internal procedures, its Organizational, Management and Control Model pursuant to Legislative Decree No. 231 of 8 June 2001, as well as its compliance policies.

Article 1

Purpose of the Code of Ethics

1.1 This Code of Ethics sets forth the values, principles, and standards of conduct that shall govern the conduct of all persons acting, in any capacity, in the name, on behalf of, or in the interest of the Company.

1.2 In particular, this Code pursues the following objectives:

- a) to promote a corporate culture founded upon ethics, legality, and responsibility;
- b) to ensure that all business activities are conducted in compliance with applicable laws and regulations;
- c) to safeguard the Company's reputation, reliability, and assets;
- d) to promote relationships based on fairness, transparency, and good faith with clients, suppliers, employees, consultants, business partners, public institutions, and all other stakeholders;
- e) to prevent unlawful, fraudulent, discriminatory, or otherwise unethical conduct;
- f) to contribute to the sustainable development of the Company and its supply chain.

1.3 Compliance with this Code constitutes an essential element of the relationship of trust between the Company and its Recipients.

Article 2

Scope of Application and Recipients

2.1 This Code applies to the Company's directors, executives, employees, collaborators, consultants, commercial agents, holders of power of attorneys, self-employed professionals, and, more generally, to all persons who act, whether on a permanent or temporary basis, in the name, on behalf of, or in the interest of the Company.

2.2 The Company also promotes adherence to the principles set forth in this Code by its suppliers, subcontractors, business partners and all other persons or entities with whom it maintains business relationships, including through appropriate contractual provisions where appropriate.

2.3 Each Recipient is required to become familiar with the contents of this Code, comply with its provisions and actively contribute to the dissemination of the principles contained herein.

2.4 No Recipient may invoke lack of knowledge of this Code as justification for conduct inconsistent with its principles.

Article 3

Mission, Values and Ethical Principles

3.1 The Company pursues the objective of providing its clients with products and services of the highest quality while fostering sustainable and long-term business growth based on innovation, reliability and the enhancement of human capital.

3.2 In conducting its business, the Company is guided by the following fundamental values:

- a) **Legality**, consisting in compliance with applicable laws, regulations and internal procedures;
- b) **Integrity**, consisting in the rejection of any dishonest, fraudulent or otherwise unethical conduct;
- c) **Fairness**, consisting in loyalty and honesty in all business relationships;
- d) **Transparency**, consisting in clarity, completeness and accuracy of information and conduct;
- e) **Responsibility**, consisting in awareness of the consequences of one's decisions and actions;
- f) **Professionalism**, consisting in the continuous pursuit of competence, quality and operational excellence;
- g) **Respect for the Individual**, consisting in safeguarding the dignity, safety and value of every person;
- h) **Environmental Protection**, consisting in the commitment to reduce the environmental impact of the Company's activities and promote the responsible use of natural resources;
- i) **Quality and Continuous Improvement**, constituting fundamental principles of the Company's organization and of its relationships with clients and suppliers.

3.3 The Company considers these values to be an integral part of its corporate identity and requires that every decision, action and business activity be consistent with them.

3.4 No economic result or commercial objective may ever justify conduct that is contrary to applicable law, this Code or the principles of fairness and good faith.

Article 4

Legality, Compliance and Internal Controls

4.1 The Company regards compliance with the law as an indispensable principle governing its business activities and requires all Recipients to conduct themselves in full compliance with all applicable national, European Union and international laws and regulations, as well as with the Company's internal procedures and policies.

4.2 Under no circumstances may the pursuit of the Company's interests justify conduct that is contrary to applicable law, this Code of Ethics or the principles of fairness, good faith and commercial integrity.

4.3 All Recipients are required to act with due care, responsibility, transparency and cooperation, thereby contributing to the prevention of the legal, operational and reputational risks to which the Company may be exposed.

4.4 The Company promotes an effective internal control system designed to ensure:

- a) compliance with applicable laws and regulations;
- b) the proper management of business activities;
- c) the prevention of unlawful conduct;
- d) the reliability of accounting and management information;
- e) the protection of the Company's assets.

4.5 Recipients shall cooperate fully with internal and external supervisory and control bodies by providing complete, accurate and timely information.

4.6 The Company promotes a culture of compliance as an essential component of its corporate organization and governance system.

Article 5

Integrity in Business Management

5.1 All business transactions and activities shall be conducted in accordance with the principles of fairness, transparency, traceability and verifiability.

5.2 Every business transaction shall:

- a) be authorized in advance in accordance with the Company's delegation of authority system;
- b) be properly documented;
- c) be recorded completely, accurately and in a timely manner;
- d) remain verifiable at any subsequent time.

5.3 Corporate documentation shall accurately reflect the underlying business transactions and shall enable the reconstruction of the related decision-making, authorization and operational responsibilities.

5.4 It is prohibited to:

- a) prepare false or incomplete documentation;
- b) conceal relevant information;
- c) alter accounting or administrative records;
- d) use Company funds for purposes other than those duly authorized;
- e) carry out transactions lacking an adequate economic or business justification.

5.5 Each Recipient is responsible for the accuracy and completeness of the documentation prepared within the scope of his or her responsibilities.

Article 6

Relationships with Shareholders, Clients, Suppliers and Business Partners

6.1 General Principles

The Company conducts its relationships with all stakeholders in accordance with the principles of fairness, impartiality, good faith, transparency, professionalism and mutual respect.

The Company promotes business relationships founded upon mutual trust and the creation of long-term value.

6.2 Relationships with Shareholders

The Company ensures that shareholders receive accurate, complete, timely and non-misleading information, in compliance with applicable law and the principles of corporate transparency.

All communications addressed to shareholders shall be prepared with clarity, accuracy and completeness.

6.3 Relationships with Clients

Client satisfaction is one of the Company's primary objectives.

Accordingly, the Company undertakes to:

- provide products and services that comply with the agreed quality standards;
- ensure fairness, transparency and professionalism in commercial relationships;
- provide complete and accurate information;
- handle complaints promptly and effectively;
- pursue the continuous improvement of quality.

The Company does not tolerate misleading, unfair or otherwise improper conduct that could undermine the relationship of trust with its clients.

6.4 Relationships with Suppliers

Suppliers shall be selected exclusively on the basis of objective criteria, including:

- technical competence;
- quality;
- reliability;
- financial soundness;
- competitiveness;
- sustainability;
- regulatory compliance;
- ability to ensure continuity of supply.

The Company promotes relationships based on cooperation, fairness and mutual transparency.

Favoritism, discrimination or preferential treatment not supported by objective business considerations shall not be tolerated.

6.5 Responsible Supply Chain

The Company considers its supply chain to be an integral part of its corporate values.

Accordingly, it promotes business relationships with suppliers and business partners that share principles consistent with this Code.

In particular, the Company encourages relationships with business operators that:

- comply with applicable laws and regulations;
- safeguard the health and safety of workers;
- respect internationally recognized human rights;
- oppose child labour and forced labour;
- adopt environmentally responsible practices;
- conduct their business in accordance with the principles of commercial integrity.

The Company may verify compliance with these principles through the mechanisms provided for by law, contractual arrangements or its internal procedures.

6.6 Relationships with Consultants and External Collaborators

Consultants, professional advisers, commercial agents and all external collaborators shall be selected exclusively on the basis of competence, professionalism, experience, reliability and integrity.

They are required to conduct their activities in accordance with the principles set forth in this Code.

Article 7

Relationships with Public Authorities and Regulatory Authorities

7.1 The Company conducts its relationships with Public Authorities, independent administrative authorities, judicial authorities, public bodies and all entities exercising public functions in accordance with the principles of legality, fairness, transparency, impartiality and cooperation.

7.2 Relationships with Public Authorities may be maintained exclusively by persons who have been expressly authorized or who are acting within the scope of their assigned responsibilities.

7.3 In dealings with Public Authorities, it is prohibited to:

- a) promise, offer or provide money, benefits or any other undue advantage, directly or indirectly, for the purpose of obtaining preferential treatment or any improper benefit;
- b) request or solicit confidential information or information otherwise unavailable under applicable law;
- c) submit false, incomplete or misleading statements, documents or information;

d) engage in conduct capable of improperly influencing the impartiality of decisions taken by Public Authorities.

7.4 Any person receiving requests, pressure or proposals that are inconsistent with the principles of this Code shall promptly report the matter to his or her supervisor or to the competent corporate functions.

7.5 The Company cooperates in good faith with the competent authorities by providing accurate, complete, and timely information and ensuring full compliance with all applicable legal requirements.

Article 8

Anti-Corruption, Gifts and Hospitality

8.1 General Principles

The Company adopts a policy of zero tolerance towards any form of corruption, whether involving public officials or private individuals.

All business decisions shall be taken exclusively in the interest of the Company and shall never be influenced by personal advantage.

8.2 Prohibition of Corrupt Practices

Recipients are prohibited from:

- a) offering, promising, authorizing or providing money, goods or any other benefit for the purpose of obtaining an advantage;
- b) requesting or accepting personal benefits capable of compromising the independence or impartiality of their decisions;
- c) using consultants, intermediaries or other third parties to engage indirectly in conduct prohibited by this Code;
- d) making **facilitation payments**, even where permitted under local customs or practices.

8.3 Gifts and Hospitality

Gifts, business courtesies and hospitality are permitted only where they:

- comply with applicable law;
- are of modest value;
- are consistent with ordinary business practice;
- are not intended to influence decisions or conduct;
- cannot reasonably compromise the independence or impartiality of the recipient.

In any event, gifts, benefits or advantages that could reasonably be perceived as intended to obtain preferential treatment are strictly prohibited.

8.4 Sponsorships and Charitable Contributions

Sponsorships, charitable donations and other forms of corporate support for associations, organizations or institutions shall be authorized in advance in accordance with the Company's internal procedures and shall pursue exclusively lawful, transparent purposes consistent with the Company's values.

Article 9

Conflicts of Interest

9.1 Recipients shall act exclusively in the interest of the Company and shall avoid any situation in which personal, family, economic or financial interests may interfere, or appear to interfere, with the impartial performance of their duties.

9.2 By way of example, situations that may give rise to a conflict of interest include:

- a) financial interests in competing companies, clients or suppliers that may influence independent judgment;

- b) external professional appointments that are incompatible with the interests of the Company;
- c) the use of one's corporate position to obtain personal benefits;
- d) the appointment or engagement of persons having family relationships or personal interests without adequate transparency and impartiality.

9.3 Any actual or potential conflict of interest shall be promptly disclosed to the Recipient's immediate supervisor or to the competent corporate function, so that the appropriate measures may be adopted.

9.4 The Company shall assess reported situations in accordance with the principles of impartiality, confidentiality and proportionality, adopting all measures necessary to safeguard the Company's interests.

Article 10

Respect for Individuals, Equal Opportunities and Human Rights

10.1 General Principles

The Company recognizes the central importance of the individual and considers respect for human dignity to be a fundamental value of its business activities.

Every individual shall be treated with respect, fairness and impartiality.

10.2 Equal Opportunities

The Company provides equal opportunities in recruitment, professional development and the allocation of responsibilities, valuing exclusively competence, skills, experience and merit.

10.3 Non-Discrimination

The Company does not tolerate discrimination on any ground including, by way of example:

- gender;
- age;
- nationality;
- ethnic origin;
- language;
- disability;
- religious beliefs;
- personal opinions;
- sexual orientation;
- any other characteristic protected under applicable law.

10.4 Harassment and Offensive Conduct

The Company promotes a working environment that respects the dignity of every individual.

Intimidating, offensive, abusive, violent or otherwise inappropriate conduct capable of creating a hostile, intimidating or degrading working environment shall not be tolerated.

Any form of harassment, including sexual harassment, as well as any abuse of managerial or hierarchical authority, is likewise prohibited.

10.5 Human Rights

The Company recognizes and promotes respect for internationally recognized human rights.

In particular, the Company:

- rejects all forms of forced or compulsory labour;
- opposes child labour;
- respects freedom of association within the limits established by applicable law;
- promotes decent, safe and respectful working conditions.

The Company encourages its suppliers and business partners to adopt the same principles.

Article 11

Occupational Health and Safety

11.1 General Principles

The Company considers the protection of health and safety to be a fundamental value and an absolute priority in the conduct of its business.

The protection of health and safety forms an integral part of the Company's organization and constitutes a permanent objective pursued through the continuous improvement of working conditions.

11.2 Company's Commitments

The Company undertakes to:

- a) comply fully with all applicable occupational health and safety legislation;
- b) identify, assess and manage the risks associated with its activities;
- c) adopt all technical, organizational and procedural measures necessary to prevent workplace accidents and occupational illnesses;
- d) promote the training, information and awareness of workers;
- e) pursue the continuous improvement of workplace safety.

11.3 Duties of Recipients

Every Recipient shall:

- a) comply with the Company's occupational health and safety procedures;
- b) use machinery, equipment and personal protective equipment correctly;
- c) promptly report hazardous situations or unsafe conditions;
- d) cooperate with the Company in the implementation of preventive measures.

Reckless or negligent conduct that may endanger one's own safety or the safety of others shall not be tolerated.

Article 12

Environment and Sustainability

12.1 General Principles

The Company recognizes environmental protection as an essential component of its corporate social responsibility and sustainable development strategy.

All business activities shall be conducted by striking an appropriate balance between production requirements, environmental protection and the responsible use of natural resources.

12.2 Company's Commitments

The Company undertakes to:

- a) comply fully with all applicable environmental legislation;
- b) prevent every form of pollution;
- c) progressively reduce the environmental impact of its activities;
- d) use energy, water and raw materials efficiently;
- e) promote the recovery, reuse and recycling of materials wherever technically feasible;
- f) continuously monitor its environmental performance.

12.3 Sustainable Supply Chain

The Company promotes compliance with environmental principles throughout its supply chain and encourages its suppliers and business partners to adopt the same standards.

When selecting and evaluating suppliers, the Company may also take into account, where appropriate, their environmental performance and their compliance with applicable environmental legislation.

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Article 13

Quality and Continuous Improvement

13.1 Quality is one of the Company's principal competitive strengths.

All business activities shall be directed towards meeting clients' expectations, preventing non-conformities and continuously improving business processes.

13.2 The Company promotes:

- a) the continuous improvement of products and processes;
- b) the dissemination of a quality-oriented culture;
- c) the prevention of errors rather than their correction;
- d) cooperation with clients and suppliers for the purpose of continuous improvement.

13.3 Every Recipient shall contribute, within the scope of his or her responsibilities, to the achievement of the Company's quality objectives.

Article 14

Corporate Information, Confidentiality and Intellectual Property

14.1 Corporate information constitutes one of the Company's essential assets.

Recipients shall protect its confidentiality and use it exclusively for purposes connected with the performance of their duties.

14.2 Confidential information includes, by way of example:

- technical information;
- drawings;
- projects;
- prototypes;
- specifications;
- commercial data;
- financial and economic information;
- business strategies;
- information relating to clients, suppliers and business partners;
- any other information that is not publicly available.

14.3 Confidential information shall not be:

- a) disclosed to unauthorized persons;
- b) used for personal purposes;
- c) reproduced beyond what is necessary for the performance of business activities;
- d) used following the termination of the relationship with the Company.

14.4 The Company protects its intellectual property rights, know-how, trademarks, patents, utility models, designs, technical solutions and all other intangible assets.

Recipients are required to protect such assets with the utmost diligence

Article 15

Use of Information Systems and Cybersecurity

15.1 The Company's information systems, networks, digital tools and electronic information constitute corporate assets and shall be used exclusively for business purposes, unless otherwise authorized.

15.2 Every Recipient shall use such resources responsibly, securely and in accordance with the Company's internal procedures.

15.3 Recipients are prohibited from:

- a) installing unauthorized software;
- b) altering or circumventing information security systems;

- c) disclosing access credentials;
- d) using Company resources for unlawful activities or for purposes inconsistent with the Company's interests;
- e) compromising, whether intentionally or unintentionally, the security of the Company's information systems.

15.4 Any cybersecurity incident, data loss, unauthorized access or suspected security breach shall be reported immediately to the competent corporate functions.

Article 16

Protection of Corporate Assets

16.1 The Company's tangible and intangible assets shall be used exclusively for business purposes and with the utmost care and diligence.

16.2 Recipients are required to preserve the integrity of the Company's assets by avoiding waste, misuse, damage, or unauthorized use.

16.3 The Company's assets include, by way of example:

- production facilities;
- machinery;
- equipment;
- information technology resources;
- documentation;
- trademarks;
- patents;
- know-how;
- databases;
- software;
- corporate information.

16.4 Every Recipient is responsible for the proper custody of the assets entrusted to him or her and shall adopt all measures that may reasonably be required to prevent their loss, deterioration or improper use.

Article 17

Reporting of Violations and Protection of Reporting Persons

17.1 General Principle

The Company promotes a culture of transparency, accountability and cooperation by encouraging all Recipients to report promptly any conduct that is contrary to applicable law, this Code of Ethics, the Company's internal procedures or the principles of integrity and fairness.

17.2 Duty to Report

Recipients who become aware, in the course of their activities, of actual or reasonably suspected violations of this Code shall report them without delay through the reporting channels made available by the Company.

Reports shall be made in good faith and on the basis of information reasonably believed to be accurate.

17.3 Protection of Reporting Persons

The Company ensures that reports are handled in accordance with the principles of confidentiality, impartiality and protection of the reporting person.

No Recipient who has made a report in good faith shall suffer discrimination, retaliation, adverse consequences or any other form of detriment solely as a result of having submitted such report.

This provision shall not affect any liability arising from reports made in bad faith, with gross negligence or where the report is knowingly false.

17.4 Whistleblowing Procedure

The Company governs the receipt, management and investigation of reports through a dedicated Whistleblowing Procedure adopted in accordance with applicable law.

Article 18

Violations of the Code and Disciplinary Measures

18.1 Compliance with this Code forms an integral part of the contractual obligations of all Recipients. Any violation of this Code constitutes conduct contrary to the Company's principles and may result in the adoption of the measures deemed appropriate in accordance with applicable law and the relevant contractual arrangements.

18.2 With respect to employees, any disciplinary measures shall be applied in accordance with applicable law, the relevant National Collective Bargaining Agreement (*Contratto Collettivo Nazionale di Lavoro – CCNL*) and the Company's disciplinary procedures.

18.3 Violations committed by directors, collaborators, consultants, commercial agents, suppliers, business partners or other third parties may result in the application of the remedies provided for by law and by the relevant contractual arrangements, including, where appropriate, termination of the contractual relationship.

18.4 Any disciplinary or contractual measure shall be adopted in accordance with the principles of proportionality, impartiality and the right to be heard.

Article 19

Implementation, Communication and Training

19.1 The Company promotes full awareness of this Code of Ethics among all Recipients.

For this purpose, the Code shall be made available through the means deemed most appropriate, including publication on the Company's website or intranet, as well as direct delivery where necessary.

19.2 The Company promotes appropriate training and awareness initiatives designed to foster knowledge and understanding of the principles set forth in this Code.

19.3 Managers of the various corporate functions are expected, through their own conduct, to promote the effective implementation of this Code and to serve as examples of integrity, fairness and responsibility.

19.4 The Company also promotes the dissemination of the principles contained in this Code among suppliers, consultants, business partners and other persons or entities maintaining an ongoing business relationship with the Company, including, where appropriate, by incorporating specific contractual provisions.

Article 20

Review of the Code and Entry into Force

20.1 This Code of Ethics is approved by the Company's Administrative Body.

20.2 The Code shall be reviewed periodically in order to ensure its continued alignment with:

- developments in applicable legislation;
- the evolution of the Company's organization;
- best practices in corporate governance and compliance;
- changes in the economic and industrial environment in which the Company operates.

20.3 Any amendment to this Code shall be approved by the Administrative Body and promptly communicated to all Recipients.

20.4 This Code of Ethics shall enter into force on the date of its approval by the Administrative Body and shall replace all previous versions.