

CODE OF ETHICS

The **principles** and **values**
that guide our actions

Our Code of Ethics represents the principles and values that guide every action we take. It embodies our commitment to integrity, transparency, and responsibility. Through these guidelines, we build trust with customers, partners, and employees.

A shared point of reference for operating with fairness and respect, every day.



www.tecnosystemi.com

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FOREWORD

Tecnosystemi S.p.A. Società Benefit is an Italian company with more than thirty years of experience in the design and manufacture of accessories and components for air conditioning, air exchange, ventilation, and photovoltaic systems.

With its headquarters and three production sites located in Vittorio Veneto, in the province of Treviso, the company represents a 100% Italian entrepreneurial success story with a strong international vocation. This vocation stems from the challenge embraced by a family whose strengths have always been resilience and continuous technological research aimed at innovation.

Innovation, together with design, quality, and sustainability—understood as environmental and social responsibility—distinguishes the DNA of Tecnosystemi's values. For this reason, in 2021 the Company chose to become a Benefit Corporation, with the purpose of allocating part of its profits to pursuing one or more common benefit objectives and operating responsibly, sustainably, and transparently toward people, communities, local territories, and other stakeholders.

Tecnosystemi has always worked to improve the quality of its products, services, and all business processes. The ISO certifications obtained guarantee the management and continuous improvement of company quality (ISO 9001), occupational health and safety (ISO 45001), and environmental protection (ISO 14001), while UNI/PdR 125 certification ensures a fair, respectful, and inclusive workplace.

Tecnosystemi has established and shared its guiding principles, which represent a way of doing business consistent with the Company's mission, strategy, and purpose. These principles are aimed at continuous improvement, efficiency enhancement, and process optimization, actively involving stakeholders through fair and transparent business management, with a forward-looking vision capable of anticipating needs and seizing future opportunities.

By adopting seriousness, professionalism, fairness, and confidentiality as the guiding principles of its activities, Tecnosystemi combines the pursuit of market competitiveness with the sale of highly reliable products, safe in every respect, guaranteed to meet the highest quality standards and tested according to the most rigorous international regulations, while ensuring compliance with applicable laws and internal regulations.

Tecnosystemi aims to create a corporate culture focused on the continuous improvement of performance through the proper and conscious use of resources within a framework of social responsibility. For this purpose, the Company has adopted this Code of Ethics (hereinafter also referred to as the "Code"), intended to establish the rules and guiding principles governing conduct in both internal relations and external interactions.



DEFINITIONS

Risk Areas / Sensitive Activities	Areas of company operations in which the risk of committing corporate offences is more concrete.
NCBA	National Collective Bargaining Agreement.
Code of Ethics	The Code of Ethics adopted by the Company.
Supplier Code of Conduct	The Supplier Code of Conduct adopted by the Company.
Collaborators	Individuals acting in the name and/or on behalf of the Company under a specific mandate or contractual relationship and carrying out, directly or indirectly, activities within Sensitive Processes (e.g., consultants and external professionals).
Recipients	All subjects to whom the Organizational Model applies, including Directors, Employees, Collaborators, and Third Parties involved in Sensitive Processes by virtue of the activities they perform.
Employees	All employees of the Company, including department and division managers.
Entities	Companies, associations, consortia, etc., relevant under Legislative Decree No. 231/2001.
Function	An internal organizational structure of the Company.
Disciplinary Offence	Conduct by an employee in violation of the behavioural rules established by the Organizational Model.
Guidelines	The Guidelines issued by Confindustria for the development of organizational, management, and control models under Legislative Decree updated from time to time.
Organizational Model	The organizational and management model adopted by the Company pursuant to Article 6 of Legislative Decree .
Corporate Bodies	The Company's Administrative Body and Supervisory Body (where established).
Supervisory Body (SB)	The Supervisory Body appointed pursuant to Legislative Decree.
Third Parties	Contractual counterparties and/or commercial or operational partners involved in joint projects and operations (excluding Collaborators), whether natural or legal persons, involved in Sensitive Processes.
Public Administration (P.A.)	Any Public Administration, including its representatives acting as Public Officials or Public Service Officers, members of European Union bodies, and officials of the European Union and foreign states.
Procedures	Procedures, policies, organizational provisions, service orders, and all other Company provisions prescribing behaviours or conduct.
Sensitive Processes	Business processes that may lead to the commission of offences contemplated by Legislative Decree.
Offence(s)	Offences relevant under Legislative Decree.
Persons in Senior Positions	Individuals who hold representation, management, or executive functions within the Company or within one of its organizational units that enjoys financial and operational autonomy, as well as individuals who exercise, even de facto, the management and control of the Company itself (e.g., Directors, Managing Directors, delegated board members, and holders of special powers of attorney).
Persons in Subordinate Positions	Individuals subject to the direction or supervision of persons in senior positions, including employees, collaborators, and third parties.
Tecnosystemi S.p.A. Società Benefit	Tecnosystemi S.p.A. Società Benefit, Via dell'Industria 2/4, 31029 Vittorio Veneto (TV), Italy.

INTRODUCTION

THE COMPANY'S CODE OF ETHICS – ETHICAL PRINCIPLES

The purpose of the Code of Ethics is not to provide a detailed list of rules governing the Company's activities, but rather to establish **clear behavioural guidelines** that the Company and all Recipients must follow in carrying out their duties.

The Company is inspired by the following principles:

- Sustainability and environmental protection;
- Quality and reliability;
- Workplace environment and safety;
- Honesty;
- Effectiveness and efficiency;
- Transparency;
- Legality;
- Impartiality and management of conflicts of interest;
- Anti-corruption;
- Fair competition;
- Professionalism;
- Tax responsibility.

RECIPIENTS AND SCOPE OF APPLICATION

The provisions of this Code apply, without exception, **to all employees, directors, external collaborators**, and all persons who, directly or indirectly, permanently or temporarily, establish relationships with the Company or collaborate in pursuing its objectives (hereinafter referred to as the "**Recipients**").

Recipients are required to align their conduct with the principles set forth in this Code, promptly inform third parties of the obligations established herein, and ensure compliance with them. In cases of non-compliance, the Company will adopt appropriate measures and initiatives.

GUIDING PRINCIPLES

The Code has been prepared in accordance with the principal national and international regulations, **guidelines**, and documents concerning human rights, corporate social responsibility, and corporate governance, including:

- The International Bill of Human Rights (Universal Declaration of Human Rights);
- The fundamental principles and rights at work established by the International Labour Organization (ILO), particularly those concerning the abolition of child labour and forced labour;
- The Rio Declaration on Environment and Development;
- The United Nations Convention against Corruption;
- The United Nations Guiding Principles on Business and Human Rights;
- The United Nations Sustainable Development Goals (SDGs – Agenda 2030);
- The Charter of Fundamental Rights of the European Union;
- The OECD Guidelines for Multinational Enterprises;
- The Italian Corporate Governance Code;
- Italian Legislative Decree No. 231 of 8 June 2001.

CORPORATE VALUES AND ETHICAL PRINCIPLES



1. Sustainability and Environmental Protection

Tecosystemi conducts its activities in accordance with the principles of **sustainable development** and the **circular economy**.

According to the definition provided by the World Commission on Environment and Development in 1987, sustainable development is “development that meets the needs of the present without compromising the ability of future generations to meet their own needs.”

Accordingly, Tecnosystemi integrates social and environmental considerations into its **business strategies** and communicates transparently the values that guide behaviour, implemented policies, and achieved results.

2. Quality and Reliability

The Company recognizes the central role of **customers** in its business activities and is committed to understanding and anticipating their needs and expectations, providing products that meet their requirements through a professional approach based on expertise and competence, while striving for the highest level of customer satisfaction.

Tecosystemi invests in **research**, **design**, and **technology** to ensure that every product not only satisfies but anticipates market demands by offering quality, style, and competitiveness.



The Company's objectives include:

- Enhancing its market image;
- Improving products through the monitoring of every production stage to ensure the highest quality standards;
- Fulfilling explicit and implicit contractual commitments;
- Maintaining effective communication with customers;
- Providing customer support and assistance;
- Promoting research and technological development;
- Utilizing state-of-the-art production facilities to ensure maximum quality and innovation;
- Obtaining certifications in compliance with applicable national standards;
- Achieving the highest possible level of environmental protection and responsible use of renewable resources.



3. Decent Work and Safety

Human capital is a key factor in creating value, particularly in labour-intensive manufacturing sectors.

Tecosystemi respects the dignity of employees and business partners and provides equal opportunities in all aspects of employment, avoiding any form of discrimination based on gender, age, nationality, membership in associations or trade unions, political opinions, or religious beliefs.

All personnel are offered **continuous training** and professional development opportunities.

Tecosystemi safeguards the physical and psychological integrity of workers by providing safe and healthy working environments in compliance with applicable laws and workers' rights.

The Company recognizes that its success depends on full respect for the rights of the people with whom it interacts and therefore ensures their physical and moral integrity.

Any form of harassment—whether physical, verbal, written, or psychological—is strictly prohibited. Furthermore, the Company is committed to implementing high standards of occupational health and safety protection and carries out training programs designed to raise awareness among employees regarding potential workplace risks.

The fundamental principles guiding the Company's decisions on occupational health and safety include:

- Eliminating risks wherever possible;
- Assessing unavoidable risks;
- Addressing risks at their source;
- Taking account of technological developments;
- Replacing hazardous elements with safer alternatives where possible;
- Planning prevention measures through an integrated approach involving technology, work organization, working conditions, social relationships, and environmental factors;
- Providing workers with appropriate instructions and training.

The Company regularly conducts risk assessments and safety audits and implements suitable preventive and control measures.

4. Honesty

In accordance with the principles of loyalty and integrity, Recipients are prohibited from:

- Carrying out activities contrary to or incompatible with the interests of the Company;
- Disseminating information that could harm the Company's image or interests;
- Disclosing Company information to third parties without prior authorization.



All employees must regard compliance with the Code as an essential part of their contractual **obligations** and of the relationship of trust and loyalty established with Tecnosystemi.

5. Effectiveness and Efficiency



The Company is committed to continuously improving the **reliability** and **quality** of the products tested in accordance with the most stringent international standards, also through the adoption of innovative technological solutions and the attainment of the most rigorous certifications aimed at achieving the highest level of customer satisfaction.

6. Transparency

Recipients are committed to providing complete, accurate, adequate, and timely information both externally (to authorities, markets, and users) and internally within the Company.

Information shall be communicated in written form whenever appropriate.





7. Legality

The Company promotes high standards of integrity through the **honest and ethical management** of its activities.

The integrity and reputation of the Company depend upon the honesty and impartiality of every Recipient, as personal integrity forms the basis of corporate integrity.

The Company is committed to complying with all applicable laws and regulations as well as with the provisions of this Code.

In particular, the Company undertakes to conduct its activities in accordance with the provisions of Italian Legislative Decree No. 231 of 8 June 2001.

8. Impartiality and Management of Conflicts of Interest

All decisions and business choices made on behalf of the Company must **serve the Company's best interests**.

Recipients must avoid situations and activities that may give rise to conflicts of interest with the Company or interfere with their ability to make impartial decisions.

Any circumstance that may reasonably be perceived as a potential conflict of interest must be promptly reported to the relevant supervisor.



9. Anti-Corruption

In dealings between the Company and third parties, Recipients must **act in accordance with ethical principles** and in compliance with applicable laws. Such relationships must be managed without resorting to unlawful means. Corrupt practices, improper favors, collusive behavior, and the solicitation of personal benefits for oneself or others are expressly prohibited, even where such conduct may result in an advantage, including a potential one, for the Company.

Recipients are prohibited from accepting gifts or personal courtesies from third parties, including customers, suppliers, or others, except for those consistent with normal business courtesy and of modest value.

It is also prohibited to offer gifts or business courtesies, regardless of their value, to third parties who have expressly stated that they are unable to accept them under their company policies.

10. Fair Competition

The Company undertakes to **comply with competition laws** in order to promote fair, free, and healthy competition and to prevent unfair or anti-competitive commercial practices.





11. Professionalism

The Company considers the **customer** to be the cornerstone of its business. To satisfy customer expectations, the Company is committed to ensuring professionalism, availability, courtesy, cooperation, and high-quality standards, demonstrating its ability to provide products of the highest quality.

Each Recipient, when managing customer relationships and in compliance with established procedures, policies, and practices, seeks to ensure maximum customer satisfaction by providing complete, truthful, and accurate information about the Company's products.

12. Tax Responsibility

The Company conducts its activities according to **principles of fairness and tax responsibility**, ensuring compliance with national and European tax obligations and the correct settlement of tax liabilities.

Any manipulation of documentation or factual circumstances aimed at obtaining improper tax advantages is strictly prohibited.

The Administration, Finance, and Control Department must operate according to principles of legality, fairness, and transparency, ensuring full compliance with laws, regulations, and official guidance.

The Company also guarantees continuous and timely adaptation to accounting and tax legislation and the punctual fulfilment of all tax obligations.



THE COMPANY'S CODE OF ETHICS

Tecosystemi intends to conduct its business with honesty and impartiality, complying not only with the laws and regulations in force in all the countries where it operates, but also with the principles set forth in this Code. It is important that the Code be applied consistently in the context of the relationships between the Company and its employees, partners, competitors, customers, shareholders, and society at large.

01. INTERNAL RELATIONS WITHIN THE COMPANY

Tecosystemi intends to exercise its role as an employer responsibly in every area of activity, helping to foster the motivation and creativity that are essential to the Company's success.

The Company is committed to providing its employees with appropriate guarantees, including employment contracts tailored to their respective roles and responsibilities.



Protection of Working Conditions and Occupational Health

The Company undertakes to comply with all applicable labour legislation, as well as occupational health and safety regulations and standards relating to workplace hygiene and employee well-being. Tecosystemi places great importance on the **working conditions of its employees and collaborators** and guarantees the **protection** of their physical and moral integrity by ensuring working conditions that respect individual dignity and provide safe and healthy workplaces.

The Company is committed to promoting and strengthening a culture of safety by increasing awareness of risks, encouraging compliance with applicable regulations, and fostering responsible behaviour among all Employees and Collaborators. Furthermore, through preventive, organizational, and technical measures, the Company works to safeguard the health and safety of all workers.

Employees and Collaborators are required to comply with all occupational health, hygiene, and safety regulations, ensuring that their actions do not endanger themselves or others and be familiar with emergency procedures applicable to their workplace. They have to promptly report to their supervisors any conduct or potential risks that may compromise workplace safety, reporting any accidents or incidents, including minor ones, of which they become aware.

Persons responsible at various levels for implementing health and safety regulations are required, among other things, to:

- Promote and implement all reasonable initiatives aimed at minimizing risks and removing causes that may jeopardize the health and safety of Employees, Collaborators, customers, and third parties;
- Continuously update internal procedures in line with developments in occupational health and safety legislation;
- Maintain constructive and collaborative relationships with public authorities responsible for health and safety inspections;
- Develop specific training and information programs tailored to different categories of recipients;
- Verify the effective participation in such programs;
- Conduct periodic checks to ensure compliance with workplace health and safety procedures;
- Establish and apply specific criteria for selecting external contractors and service providers;
- Ensure cooperation and coordination between Company activities and those entrusted to external contractors.

Recruitment and Hiring

Tecnosystemi recognizes employees and **human resources** in general as a primary factor in achieving corporate objectives, considering the professional contribution they provide within a relationship based on loyalty, fairness, and mutual trust.

The evaluation of candidates is carried out on the basis of the correspondence between their qualifications and the Company's needs.

During the recruitment process, and within the limits of available information, the Company adopts appropriate measures to prevent favouritism, nepotism, and any form of patronage, ensuring equal opportunities for all applicants. Information requested from candidates is strictly related to verifying professional and personal suitability for the position and is collected with full respect for privacy and individual opinions.

Employment Relationship

The Company does not tolerate any form of forced labour, defined as work or services obtained through coercion, threats, or circumstances in which individuals have not offered themselves voluntarily, nor does it tolerate undeclared or irregular employment.

Upon hiring, employees are provided with a written employment contract in a language they understand, clearly outlining terms and conditions of employment and employment rights and obligations and compensation and benefits. Disciplinary policies and procedures must be clearly defined and promptly communicated to employees.

The Company does not employ individuals below the minimum legal working age established by applicable legislation. Relationships between different levels of responsibility must be characterized by loyalty and fairness.

Managers are expected to exercise their responsibilities objectively and impartially while supporting the professional development and well-being of their teams.

Likewise, employees are expected to **cooperate fully** with management and diligently comply with work-related instructions.

Personnel Management

The Company ensures equal opportunities in employment and career advancement for all employees and collaborators, avoiding any form of discrimination. Employees and collaborators, through their skills and dedication, are an indispensable factor in the Company's success. For this reason, the Company protects and promotes the value of its human resources, aiming to **improve and enhance its body of knowledge** and the competitiveness of individual skills. The Company is committed to developing the professional capabilities and responsibilities of its Employees and Collaborators, as this is an essential factor in ensuring the Company's success.

Managers and Department Heads are required to pay particular attention to the training, career development, and equal treatment of the Employees for whom they are directly responsible.

The Company ensures compliance with all applicable regulations concerning working hours, rest periods, weekly rest, mandatory leave, and annual vacation.

The Company does not tolerate and takes action to prevent any form of abuse of power, meaning any misuse of a position of authority that involves demanding personal services or favors as if they were owed to a superior, or adopting attitudes and/or carrying out actions that undermine human dignity and, above all, the autonomy of the individual.

The Company rejects any form of psychological violence manifested through discriminatory attitudes and behaviors or actions that are harmful to individuals and their beliefs.

Tecnosystemi does not tolerate sexual harassment, conduct or speech that may offend the personal sensitivities of its Stakeholders, and/or acts of bullying, which may seriously jeopardize an employee's health in the workplace.

Likewise, Tecnosystemi rejects all forms of workplace harassment (mobbing), whether horizontal or vertical, which may lead to psychological distress with serious consequences for the operational activities of the affected individuals.

The Company condemns any behavior involving harassment, sexual or moral harassment, psychological violence, mobbing, straining, or discrimination. Such conduct constitutes an unacceptable violation of the dignity of employees and collaborators, compromises their physical and psychological integrity, trust, and motivation at work, and may result in disciplinary action.

The Company provides its employees with remuneration that ensures a decent standard of living for them and their families, in accordance with applicable laws and regulations. The Company also guarantees that social security contributions are calculated in compliance with the applicable legislation and are paid regularly.

Political and Trade Union Organizations

The Company does not make contributions to political parties, political committees, or trade union organizations. Recipients must recognize that participation in political activities is a personal matter, carried out during personal time, at personal expense, and in compliance with applicable laws.

The Company maintains relationships with trade unions and employers' associations based on dialogue, cooperation, fairness, transparency, and compliance with applicable legislation and collective agreements.

Respect for Privacy

Tecnosystemi fully respects the privacy of all Recipients and ensures the lawful and proper processing of personal data, including special categories of personal data, in accordance with applicable legislation, including:

- Italian Legislative Decree No. 196/2003 (Personal Data Protection Code);
- Regulation (EU) 2016/679 (GDPR).

Such data must be stored in secure systems with restricted access.

The Company adopts appropriate procedures to protect confidential information and complies with all applicable legal obligations regarding data protection and disclosure to competent authorities.

Recipients are prohibited from:

- Using confidential information for purposes unrelated to their duties;
- Disclosing confidential information to unauthorized persons, except where disclosure is expressly required by law.

Use of Information Technology Systems

Tecnosystemi respects both the physical and digital privacy of individuals, including personal and proprietary information. The Company respects the rights of third parties to access and use information systems free from unauthorized intrusion.

The **integrity, confidentiality, and security** of communications and information systems are protected at all times. Employees are required to use information technology and telecommunications systems provided by the Company—including computers, laptops, email accounts, and internet access—exclusively for business purposes. These tools must be used in compliance with applicable laws, including data protection legislation and internal Company policies.

Their use for unlawful purposes is strictly prohibited.

The Company is committed to providing specific training on the responsible and secure use of information systems. Such training shall be provided to all employees, including senior management personnel. Any external companies engaged by Tecnosystemi are required to adhere to the same principles.

02. RELATIONS WITH SUPPLIERS

The Company's conduct in the procurement of goods and services is guided by the pursuit of **maximum competitive advantage, equal partnership opportunities** for all suppliers, and principles of **fairness** and **impartiality** in decision-making.

In the selection and management of relationships with suppliers, the Recipients shall:

- strictly comply with applicable laws, established internal practices, and procedures relating to supplier selection and the management of supplier relationships;
- adopt objective and transparent evaluation criteria when selecting supplier companies that meet the required qualifications, assessing not only their integrity and professional competence, but also their economic, technical, and legal suitability to carry out the relevant activities;
- seek the cooperation of suppliers to ensure that customer requirements are met in terms of quality, cost, and delivery times;
- observe and comply with all applicable legal provisions and the contractual terms governing supply relationships;
- conduct all correspondence and communications with suppliers in accordance with the principles of fairness and good faith, consistent with the highest standards of commercial practice.



Recipients are prohibited from:

- taking advantage of their position in order to obtain any personal benefit;
- giving or receiving, in any form, directly or indirectly, payments, gifts, gratuities, or hospitality, except for customary gifts or benefits of nominal value (courtesy gifts);
- arranging payments in favor of consultants, professionals, or any third parties that are not adequately justified by a contractual arrangement;
- allowing themselves to be influenced by third parties external to the Companies when making decisions and/or carrying out activities related to their work or professional duties.

Furthermore, within the scope of their relationships with the Company, suppliers shall pay particular attention to the protection of child labor, workers' rights, environmental protection, and workplace health and safety.

Non-Profit Initiatives

In compliance with the principles of **transparency** and **integrity**, the Company may provide contributions to non-profit organizations. In such cases, the association's bylaws and articles of incorporation must first be reviewed and verified, and the organization must pursue activities of significant cultural or charitable value.

Sponsorships may relate to social initiatives, sports, entertainment, art, and culture. Such sponsorships shall be granted only to events that offer adequate guarantees of quality. In any case, when selecting initiatives to support, careful consideration must be given to any potential personal or corporate conflicts of interest.

When making donations, the Company shall **act in a fair and transparent manner**, ensuring full compliance with all applicable laws and regulations. The Company shall also monitor beneficiary organizations and obtain appropriate documentation confirming their status as third-sector (non-profit) entities.

Promotion and Principles of the Code of Ethics

The Company is committed to promoting and ensuring adequate awareness of the Code of Ethics by disseminating it to Recipients through appropriate, effective, and suitable information and communication activities (for example, by publishing it on the Company's website). The Company shall ensure that the contents of the Code are kept up to date whenever changes in the business environment, applicable regulations, operating context, or organizational structure make such updates appropriate or necessary.

03. RELATIONS WITH COSTUMERS

Product Quality

The Company aims to establish **close and long-lasting relationships** with its customers by providing **high-quality** products that meet their needs and expectations.

To this end, all members of the Tecnosystemi team are required to:

- carefully listen to customers' needs in order to identify the most suitable solution for their requirements;
- interact with customers in an honest and transparent manner, in accordance with the applicable guidelines, practices, and instructions provided by the Company;
- provide high-quality products that meet customers' reasonable expectations and safeguard their health and safety, while continuously striving to innovate and improve product quality;
- ensure that all advertising, commercial, and other communications are truthful and accurate;
- respect the interests of customers.



The Company is continuously committed to monitoring, evaluating, and improving its products in order to ensure their quality, safety, and innovation at all times.

Advertising and Marketing

The Company seeks to build relationships with customers based on **respect and trust**. To achieve this objective, it is committed to communicating with customers in a clear and transparent manner, providing accurate and timely information regarding product characteristics and the obligations undertaken by the Company, using simple and understandable language.

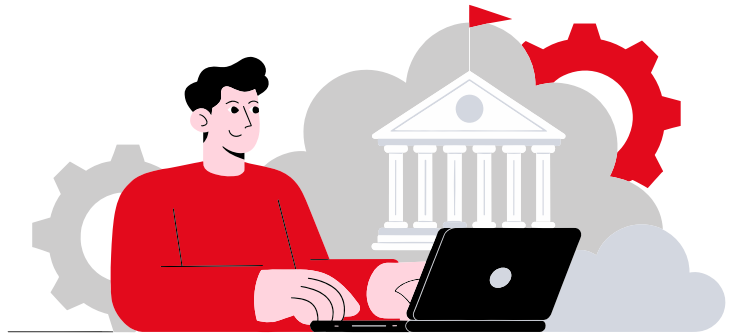
To this end, the Company strictly complies with all applicable laws and regulations governing **advertising and marketing** activities.

With regard to any advertising services that may be provided, all personnel must possess a thorough understanding of the applicable transparency requirements and ensure compliance with such regulations in managing the relationship between the Company and its customers.

Confidentiality of Information and Protection of Customer and Supplier Data

Every member of the Tecnosystemi team is **responsible for safeguarding** information relating to customers and suppliers, with particular attention to personal data, in order to ensure that such information is not disclosed or used in any unauthorized, unlawful, or inappropriate manner.

04. RELATIONS WITH PUBLIC AUTHORITIES



Tecosystemi pays particular attention to compliance with the **anti-corruption guidelines** developed by the OECD and, more generally, with all applicable anti-corruption laws and regulations.

All members of the Tecosystemi team are required to comply with the applicable legislation and to strictly adhere to the protocols governing relations with Public Authorities.

As a general principle, in its dealings with national or foreign Public Authorities, the Company rejects and sanctions any conduct involving extortion, corruption, or the undue inducement to give or promise money or other benefits.

General Principles

Relations with Public Authorities by Employees or Collaborators, and in any event any dealings of a public-law nature, must be conducted in strict compliance with all applicable laws and regulations and must never compromise the **integrity or reputation of the Company**.

In particular:

- all interactions involving Company functions, including those conducted through Collaborators, with Public Authorities must be based on principles of diligence, transparency, honesty, fairness, and integrity;
- the undertaking of commitments and the management of any type of relationship with Public Authorities and/or public entities are reserved exclusively to the Company functions specifically authorized and designated for such purposes;
- where the Company engages a consultant or third party to represent it in dealings with Public Authorities or, specifically, with tax authorities, the same directives applicable to the Company's Employees and Collaborators shall also apply to such representatives;
- prompt notification must be ensured upon receipt of tax assessments, payment notices, disputes, tax collection notices, notices of irregularities, tax claims, or similar communications addressed to the Company;
- a continuous exchange of information with the tax advisor must be maintained regarding deadlines for the submission of tax returns;
- the Company shall not be represented in dealings with Public Authorities by any third party where a conflict of interest may arise.

Prohibited Conduct

Payments or compensation of any kind, whether offered, promised, or made directly or indirectly through a natural or legal person, to managers, officials, or employees of Public Authorities, or to their relatives, whether Italian or foreign, are strictly prohibited, except for gifts or benefits of nominal value that are customary in nature.

In countries where the giving of gifts to customers or related persons is customary, Employees or Collaborators of the Company may do so only where such gifts are appropriate and of modest value. In all cases, applicable laws, commercial practices, and, where known, the codes of ethics of the companies or institutions involved must be respected.

It is prohibited to offer or accept any item, service, benefit, or favor of value in order to obtain preferential treatment in connection with any relationship with a Public Authority.

If a director, employee, or collaborator of the Company receives explicit or implicit requests for benefits of any kind from a Public Authority or from individuals or entities acting on behalf of a Public Authority, they must immediately suspend any dealings with the relevant party and inform their supervisor, where applicable, and the Supervisory Body.

It is prohibited to circumvent the provisions of this Code through alternative forms of assistance or contributions which, even when disguised as sponsorships, appointments, consultancy agreements, advertising, abnormal or unjustified discounts, or other arrangements contrary to normal business practice and Company procedures, pursue the same prohibited objectives. These provisions also apply where unlawful pressure is exerted by individuals or entities acting on behalf of a Public Authority.

The provisions set out above do not apply to ordinary and reasonable business hospitality expenses or gifts of nominal value that are customary, provided they do not violate applicable laws, public-sector regulations, or Company practices.

With regard to grants, contributions, and public funding:

- it is prohibited to submit false or misleading statements to national or European public authorities for the purpose of obtaining public grants, contributions, subsidized financing, concessions, authorizations, licenses, or other administrative measures;
- funds received from national or European public bodies in the form of grants, contributions, or financing may not be used for purposes other than those for which they were awarded.

In its dealings with Public Authorities, the Company must not seek to improperly influence the decisions of the relevant institution.

In any event, during business negotiations or any relationship, including commercial relationships, with Public Authorities, the Company undertakes to:

- refrain from offering employment and/or business opportunities to personnel of the Public Authority involved in the negotiation or relationship, or to their family members;
- refrain from offering gifts;
- refrain from soliciting or obtaining confidential information that could compromise the integrity or reputation of the institution involved.

It is also strictly prohibited to:

- alter, in any manner, the operation of a Public Administration IT or telecommunications system in order to secure an unlawful advantage for the Company to the detriment of the State;
- access, without authorization and by any means, data, information, or software contained within a Public Administration IT or telecommunications system;
- exceed any access rights or authorization limits granted for Public Administration systems or software;
- access without authorization IT or telecommunications systems related to military interests, public order, public security, healthcare, civil protection, or any other matter of public interest;
- engage in conduct aimed at destroying, damaging, deleting, altering, or suppressing information, data, or software used by the State or another public entity, or otherwise serving a public purpose;
- engage in conduct aimed at destroying, damaging, disabling, in whole or in part, public utility IT or telecommunications systems, or seriously hindering their operation;
- alter or falsify, in any way, declarations or communications submitted to Public Authorities, including those transmitted electronically, which must always be truthful and accurate;
- exert pressure on public officials to induce them, for the benefit of the Company, to alter data and/or information contained in public records.

Relations with Regulatory Authorities

The Company fully and diligently complies with all provisions issued by regulatory and supervisory **authorities**, whether local, national, or international, and adheres to the applicable case law and regulatory interpretations.

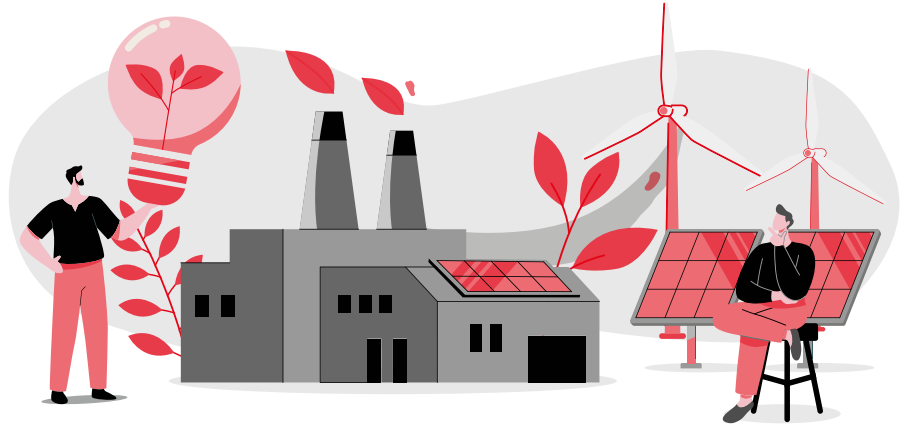
The Company is committed to providing all information requested by the authorities responsible for regulating and overseeing its products in a complete, accurate, appropriate, and timely manner.

The Company establishes and implements appropriate internal communication procedures, as well as processes for the collection, processing, and transmission of information requested by the competent authorities. These activities are carried out in compliance with the confidentiality requirements applicable to such information, which are binding on all individuals involved, and in accordance with the principles set forth in this Code.

05. THE ENVIRONMENT

The Company considers respect for and **protection of the environment** to be matters of fundamental importance. It is therefore committed to promoting innovative and technological solutions aimed at reducing the **environmental impact** of its activities.

The Company also expects its Employees to be aware of environmental issues and to place them at the core of their approach to business. Accordingly, each employee is required, within the scope of their responsibilities, to support the Company in achieving its environmental commitments by complying with internal regulations, policies, and practices relating to environmental protection.



Compliance with Environmental Regulations and Promotion of Environmental Protection Principles

The Company ensures that the development and growth of its activities are managed with due regard for **environmental protection** and in compliance with applicable local, national, and international environmental laws and regulations

06. GOVERNANCE, INTERNAL CONTROL, AND RISK MANAGEMENT



Corporate Governance

Reputation is a value of fundamental importance to the Company. To safeguard this value and in the interests of the Company, its Employees, Collaborators, and all parties who establish business relationships with or otherwise interact with the Company, the administration of the Company is conducted in accordance with **corporate governance** principles designed to ensure the effective management of business activities while complying with sound corporate governance practices and the provisions of this Code.

Internal Control and Risk Management

The internal control system shall be oriented toward the adoption of tools and methodologies aimed at:

- assessing the adequacy of the Company's various processes in terms of efficiency, effectiveness, and cost-effectiveness, while mitigating potential business risks;
- safeguarding the Company's assets, including through preventive measures;
- providing reasonable assurance of compliance not only with applicable laws and regulations but also with internal policies and procedures.

Within this framework, training activities shall be planned and implemented, including specific training on the principles and provisions contained in the Code of Ethics.

Employees and Collaborators are required, within the scope of their responsibilities, to actively cooperate in ensuring the proper and effective functioning of the internal control system. They are also responsible for safeguarding Company assets, whether tangible or intangible, used in the performance of their duties, and must not make improper use of such assets.

The Administrative Body shall continuously monitor compliance with the principles and provisions set out in this Code and, where necessary, implement specific review and verification programs to ensure adherence thereto.

07.

EFFECTIVE DATE, DISSEMINATION, AND IMPLEMENTATION OF THE CODE OF ETHICS

Recipients are required to familiarize themselves with the **principles set out in this Code** and to ensure their application in the performance of their daily duties and responsibilities.

This includes the obligation to maintain conduct appropriate to the working environment, demonstrating respect for others and adhering to the Company's values.



Sanctions

Recipients must strictly comply with the obligations imposed upon them by applicable laws and regulations and, according to their respective roles and responsibilities, observe the specific provisions contained in this Code. In particular, they are also required to comply with the applicable legal provisions concerning whistleblowing, implementing the relevant measures set out in the Company's Model, this Code, and the Whistleblowing Policy.

The principles expressed in this Code form an integral part of the terms and conditions governing employment and professional relationships, as they reflect the standards of conduct that Recipients are required to observe pursuant to applicable civil and criminal laws and the obligations established under collective bargaining agreements.

Employees, Collaborators, and Directors of the Company who violate the provisions of this Code shall be subject to appropriate disciplinary sanctions, in full compliance with applicable laws and collective labor agreements. In contractual relationships with third parties, failure to comply with the provisions of this Code shall constitute grounds for termination of the relevant contractual relationship.

Effective Date and Dissemination

This Code was adopted by resolution of the Board of Directors of Tecnosystemi on 11 December 2025.

The Company is committed to promoting and ensuring adequate awareness of the Code by disseminating it to Recipients through appropriate, effective, and suitable information and communication initiatives (for example, through publication on the Company's website).

The Company shall ensure that the contents of the Code are kept under constant review and updated whenever changes in the business environment, applicable regulations, operational context, or organizational structure make such revisions appropriate or necessary.



Tecnosystemi S.p.A. Società Benefit

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