



PIACENZA GROUP

CODE OF ETHICS

Iteration 01 – June 2024

Premise

This code of ethics regulates the activities of the Fratelli Piacenza Group and of the Companies that are part of it (hereinafter referred to as the Company or Companies) within the scope of the business activities carried out by them, with reference to the “predicate” crimes referred to in Legislative Decree 231/2001 and subsequent amendments and in general in relation to the performance of the activities and relations with third parties.

This Code shall also be integrated with specific Behavioural Codes and/or Protocols regarding specific sectors or activities (for example, Suppliers, Employees, Collaborators, etc.)

In carrying out its activities and in addition to complying with laws and regulations in force, the Company intends to observe high ethical standards in the daily conduct of its work: said standards and their inspiring principles are collected in this code of ethics (hereinafter also referred to as Code).

The Code is a supplemental instrument of the laws and regulations. Indeed, the Group believes that the Company decisions and staff behaviour are based on ethical models, also in cases in which they are not codified by specific norms.

The term Staff shall mean the group of people who work in the various Companies within the Group, or for it: employees, administrators and collaborators in different capacities (for example, continuous or occasional collaborators, self-employed persons and similar).

The terms Stakeholders, on the other hand, shall mean the group of persons with interests, direct or indirect, which may have relevance for the purposes of this Code.

The Code is an expression of the commitments and ethical responsibilities undertaken by those, in various capacities, who contribute to the realisation of the objectives of the Group and participating Companies, with regard to: shareholders, employees, collaborators, external consultants, suppliers, customers and other subjects, as having interests linked to the Group's activity.

The Code is subdivided into various parts with the aim of better highlighting the ethical and behavioural choices of the Company in various business fields and civil life.

In various relationships with the group and in particular with the individual Company, it is required that persons be informed by certain general principles of an ethical nature.

Particular attention is required of the management (administrators first and foremost), as well as managers (in second line according to different hierarchies) and of members of the Supervisory Board, all of whom have the task of supervising the functioning of the Code and of ensuring it is updated: said persons are required to guarantee the constant application of the principles adopted and the demonstration of behaviours which are exemplary for all employees and collaborators.



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The Code shall be made available to customers, suppliers and other third parties who interact with the Group and/or individual Company thereof: in particular, said third parties who receive assignments from a Company within the Group, or who have long-term relationships with it shall be made aware of the Code (also by means of IT systems and the website), inviting them to comply with the principles and criteria relating to conduct in the scope of the relationships they have with the Group itself. This may also take place by means of declarations of responsibility by the same.

Moreover, using the same methods, or also by direct delivery, the Code shall be brought to the attention of all members of Staff, as above identified, except for forms of advertising required by law for particular purposes (for example Art. 7 Law 300/70).

Other actions regarding the dissemination and awareness of the Code may also include training sessions or specific meetings, also using e-learning systems.

N.B.

The Code of Ethics takes into consideration the indications in the Confindustria Guidelines, borrowing from and expanding the contents thereof.



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1. Behavioural Principles for the Group

The below-listed principles are considered fundamental, and the Company is committed to compliance with them in all of their relationships. Vice versa, the Company expects these principles to be respected by all those, internal and external, who have relationships of any type with the Company.

Compliance with laws and regulations	The Company operates with strict compliance with the law and ensures that all Staff act in similar manner: people must behave in compliance with the law in any context or activity carried out. This commitment must apply also to consultants, suppliers, customers and whosoever has a relationship with the Company.
Behavioural integrity	The Company is committed to supplying high-quality services and competing on the market in accordance with principles of equity, free competition and transparency, maintaining correct relationships with public governmental and administrative institutions, with the public, and with third-party businesses.
Rejection of any type of discrimination	In the decisions which influence relationships with its stakeholders (customer choices, relationships with shareholders, HR management and organisation of work, selection and management of suppliers, relationships with the surrounding community and with the representing institutions), the Company shall avoid any type of discrimination based on age, sex, sexuality, health, race, nationality, political opinions and religious beliefs of its interlocutors. The same criteria shall be adopted in the choice of hiring or relationships with members of Staff. Any criteria in the choice of suppliers or customers, based on objective conditions, may however be considered and shall not invalidate the rules of the Code.
Valorisation of Human Resources	Human resources management shall be based on respect for the personality and professionalism of every individual, guaranteeing their physical and moral integrity: Staff must always demonstrate respectful conduct towards the people they come in contact with in the name of the Company, treating everyone with equity and dignity. The Company rejects every form of forced labour or child labour and does not tolerate violations of human rights.
Equity of authority	In the management of contractual relationships which imply the establishment of hierarchies, the Company is committed to acting in such a way that authority be exercised with equity and correctness and any form of abuse avoided. These values must be safeguarded in any case, also in the choices regarding the organisation of work.
Protection of health, safety and environment	The Company intends to conduct its activities in a socially responsible and environmentally sustainable manner. It shall also take care to disseminate correct and truthful information regarding its own activities.
Unethical behaviours	The behaviour of anyone, whether an individual or an organisation, who seeks to gain the benefit of the collaboration of others by exploiting a position of power is considered unethical and encourages the espousal of a hostile attitude towards the Company.
Contractual fairness	Contracts and work assignment must be implemented as agreed by the parties: the Company is committed not to exploit any lack of knowledge or incapacity of its counterparts.



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Protection of the competition	<p>The Company intends to protect the value of fair competition, refraining from collusive or predatory behaviours and abuse of its position. Therefore, all subjects who in various capacities work with the Company shall not participate in agreements which are in contrast to the rules governing free competition among businesses, without prejudice to that which is specified in relation to agreements, conventions or similar based on objective criteria. Furthermore, the Company intends to valorise and defend the concept of “Made in Italy” and therefore this characteristic may be considered particularly favourably in the setting of relationships with the Company.</p>
Valorisation of Company investments	<p>The Company shall act in such a manner that the results, including economic/financial, are such as to valorise, as far as possible, the investments of shareholders, even in the particular situation described in the Premise of this Code, and taking into account the specific activity carried out and the relative context.</p>
Transparency and completeness of information	<p>In the formulation of any contracts or rules governing relationships with third parties, the Company shall take care to specify the relative clauses in a clear, comprehensible manner.</p>
Protection of personal data	<p>The Company collects and processes the personal data of customers, collaborators, employees and other subjects, persons either natural or legal. Such data consist of any information which serves to identify, directly or indirectly, an individual and may comprise sensitive data such as to reveal ethnic or racial origins, and/or their state of health. The Company is committed to treating such data within the limits and in conformity to the provisions of the applicable laws relating to data protection, with specific reference to Legislative Decree 196/2003 (“Privacy Code”), and relative addenda as well as the provisions of the Guarantor for the protection of personal data and the ruling of the European Parliament and European Council of 27 April 2016, no. 2016/679.</p> <p>Company Staff members who have the task of processing data, both sensitive and non-sensitive, shall always proceed in compliance with the aforementioned law and the operative instructions provided.</p> <p>The Company shall promote awareness of the subject matter among members of Staff.</p>
Data processing	<p>Information regarding counterparts shall be processed by the Company in compliance with confidentiality towards interested parties. In particular:</p> <ul style="list-style-type: none">- an organisation shall be identified for data processing which ensures correct separation of roles and responsibilities- data shall be classified in terms of the level of increasing criticalness and the Company shall adopt appropriate countermeasures at each step of the processing- third parties who are involved in data processing shall be required to sign confidentiality agreements wherever necessary.
Compliance with tax regulations	<p>The Company undertakes to comply with and enforce tax regulations. The Company, and all members of Staff shall refrain from engaging in activities and conduct aimed at evading income tax or VAT or other taxes in general, neither in the interests of the Company nor in the interests or for the benefit of third parties.</p> <p>The Company shall not introduce fictitious liabilities, use invoices or other documents pertaining to non-existent operations in declarations relating to said taxes or in their preparation.</p> <p>The administration shall check that invoices and accounting documents</p>



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	<p>received refer to services actually performed by the issuer of the document and that such services were actually received.</p> <p>The Company shall not record in obligatory accounting documents, nor hold for evidence vis-à-vis tax authorities, invoices or other documentation for non-existent operations.</p> <p>It shall verify the regular application of Value Added Tax.</p> <p>It shall refrain from carrying out objectively or subjectively simulated transactions, neither shall it make use of forgeries or other fraudulent means aimed at hindering the assessment and misleading financial administration authorities. The Company shall also refrain from indicating declarations relating to income tax or VAT: assets for a value lower than the effective value, or fictitious liabilities or fictitious credits and withholdings.</p> <p>It shall refrain from issuing invoices or other documents for non-existent transactions with the aim of enabling income tax or VAT evasion by third parties. It shall refrain from concealing or destroying either partially or totally accounting records or documents which must be stored in such a way as to prevent the reconstruction of incomes and business volume with the aim of evading income tax and VAT or to enable evasion by third parties.</p> <p>The Company shall also refrain from making simulated sales or carrying out other fraudulent activities regarding its own assets or those of others, capable of totally or partially rendering forced collection procedures by the tax authorities ineffective, with the aim of avoiding the payment of income tax or VAT or of interests and administrative sanctions relative to said taxes.</p> <p>The Company shall refrain from indicating in documentation submitted for the purposes of tax transactions assets for an amount lower than in reality or fictitious liabilities with the aim of obtaining for itself or third parties a partial payment of taxes and related accessories.</p>
Compliance with customs regulations	<p>The Company undertakes to comply with customs regulations as well as legal provisions relating to import/export activities regarding its own products and/or raw materials.</p>
Fight against xenophobia and racism	<p>The Company considers compliance with the laws regarding the fight against any form or expression of racism and xenophobia to be an essential value. Therefore it rejects any activity which may lead to propaganda of ideas based on superiority of racial and ethnic hatred, the incitement to commit or the commission of acts of discrimination for racial, ethnic, national or religious reasons, including when such behaviours manifest themselves in denial, serious minimisation of or apology for the Holocaust or other crimes of genocide, crimes against humanity or war crimes. Any member of Staff who becomes aware of acts or behaviours of a racist or xenophic nature as identified above during their work activities must, without prejudice to legal requirements, immediately notify their superiors and the Supervisory Body.</p>

2. Behavioural principles for Staff

In their conduct in relation to the Company, Staff (which means administrators, employees and collaborators in various capacities) shall observe the following principles.



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Professionalism	Every individual shall carry out their work activities and services with diligence, efficiency and correctness, making best use of the tools and time at their disposal, and assuming responsibility for the fulfilment of the tasks.
Loyalty	Workers are required to be loyal to the Company.
Honesty	In their work activities, Staff are required to be aware of and conscientiously comply with the Organisational Model and legal requirements. In no event may pursuance of the interests of the Company justify any dishonest conduct not in compliance with the regulations.
Correctness	Members of Staff shall not – unless within authorised limits – make personal use of information, assets or equipment which are available for the tasks assigned to them. Individuals shall not accept, or use, for themselves or others, pressure, recommendations or reports which may prejudice the Company, or result in undue advantages for themselves, the Company or third parties; members of Staff must reject, and may not make, promises of or undue offers of money or other benefits.
Confidentiality	Members of Staff ensure utmost confidentiality in relation to news and information constituting Company assets or inherent to the Company's activities, in compliance with the law, regulations in force and internal procedures. Moreover, Company Staff are required to refrain from making use of confidential information for purposes not connected to their work activities.
Resolution of conflicts of interest	Members of Staff shall promptly inform their superiors or managers of situations or activities in which there could be a conflict of interests with those of the Company, on the part of the employee him- or herself or their close relatives, and in any other case in which there are relative reasons of self interest. Staff shall respect the decisions taken by the Company in this regard.

3. Conduct criteria

3.1. Relationships with employees and collaborators

Staff hiring	<p>The evaluation of personnel to be hired is carried out based on the correspondence of the candidates' profiles in comparison to those expected and the needs of the Company, in compliance with equal opportunities for all interested parties, as well as in compliance with current law (in particular Arts. 4 and 8 of Law 300/70).</p> <p>The information requested is strictly connected to the verification of the aspects required by the professional and psycho-attitudinal profile, while respecting the private sphere and the opinions of the candidate.</p> <p>In its hiring activities, the Company adopts appropriate measures to avoid favouritism and facilitation.</p>
Establishment of the employment relationship	<p>Staff are hired with a regular contract or with legally acceptable contracts; no form of irregular labour is admissible.</p> <p>When the employment relationship is established, the employee receives detailed information regarding:</p> <ul style="list-style-type: none">- characteristics of their function and the work to be carried out- legal and remuneration factors- regulations and procedures to be adopted aimed at avoiding possible risks to the employee's health associated with the work activity.



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HR Management	<p>The Company undertakes to protect the moral integrity of its employees, guaranteeing the right to working conditions that respect their dignity. Everybody shall be treated with similar respect and dignity and have equal rights to professional and career development.</p> <p>The Company shall avoid any form of discrimination towards its Staff. In the context of Staff management and development processes, just as in the hiring phase, the decisions taken shall be based on correspondence of the profile expected with that of the candidate (for example, in the event of promotion or transfer) and/or on considerations in this regard (for example assignment of incentives based on results achieved).</p> <p>Access to roles and positions is based on skills and ability; furthermore, compatible with the general efficiency of work, forms of flexibility within the work context are favoured which facilitate working during pregnancy as well as those who have parental duties.</p> <p>The evaluation of individuals is carried out in a broad manner, involving managers, personnel functions and, as far as possible, others who have relationships with the person in question.</p>
Integrity and protection of persons	<p>The Company shall protect workers from acts of violence, including psychological violence, and combats any discriminatory attitude or behaviour.</p> <p>Achievement of individual objectives must be evaluated fairly, establishing clearly stated criteria in order to evaluate the capacity of the person and their contribution; results achieved must be adequately recognised.</p> <p>In particular, pursuant to the agreement the framework regarding molestation and violence in the workplace of 26 April 2007 and of the Confindustria/CGIL-CISLUIL document of 25 January 2016, the Company considers any act or behaviour that constitutes harassment or violence in the workplace as unacceptable, and undertakes to adopt adequate measures vis-à-vis the person or persons who have committed them.</p> <p>Harassment and violence means that which is established in the Agreement and reported hereinafter:</p> <p>“Harassment occurs when one or more persons are subject to repeated and deliberate abuse, threats and/or humiliation in the workplace.</p> <p>“Violence occurs when one or more persons are attacked in the work place.</p> <p>“Harassment and violence may be committed by one or more superiors, or by one or more workers, with the purpose or the effect of violating the dignity of the person, of damaging their health and/or of creating a hostile working environment.”</p> <p>It also recognises that the principle that individual dignity may not be violated by acts or behaviours which constitute harassment or violence and that such acts or behaviours suffered in the workplace should be reported.</p> <p>Within the Company, it is everybody’s duty to work towards maintaining a working environment in which the dignity of the individual is respected and interpersonal relationships are encouraged, based on principles of equality and mutual correctness, also in the implementation of the European Social Partners Framework Agreement of 26 April 2007, and the joint declaration of 25 January 2007, as mentioned above.</p> <p>Within the environment of their activities and relationships, everybody is required to comply with these principles and to collaborate with the Company in order to protect them. Any discriminatory acts must be immediately reported to the line manager or representatives without fear of any type of retaliation.</p>



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	<p>Any person who feels they have been subjected to harassment or discrimination based on their age, sexuality, race, health, nationality, political beliefs or similar may report the incident not only to their representatives, but also to the Supervisory Body.</p> <p>Disparities are not considered discriminatory when justified or justifiable on the basis of objective criteria. Different remuneration or level in relationship to similar tasks shall not be considered discrimination.</p>
Dissemination of HR policies	<p>Policies regarding management of staff or work organisation are made available to everybody by means of Company tools (e.g., electronic post, organisational documents and communications prepared by managers).</p>
Staff valorisation and training	<p>Managers shall use and fully valorise all the skills present in the Company by means levers available to encourage the development and growth of workers: for example, by placements with expert members of Staff, experiences aimed at covering jobs involving more responsibility, training courses.</p> <p>Training shall be assigned to groups or individual persons on the basis of specific needs in terms of professional development; furthermore, regarding possible distance learning (by means of the Internet, Intranet or CD), if activated and not directly assigned, everybody may make use of this opportunity based on their own interests, outside normal working hours.</p>
Management of Staff working hours	<p>Every manager is required to valorise Staff working hours, requesting performance which is consistent with the carrying out of their duties and with work organisation plans.</p> <p>It is an abuse of a position of authority to require, as an act due to the hierarchical superior, performances, personal favours or any other behaviour which constitutes a violation of this Code of Ethics.</p>
Involvement of Staff	<p>The Company, as far as possible, intends to involve members of Staff in the carrying out of work, also by providing for participation in discussions and functional decisions in the achievement of Company targets.</p>
Work organisation	<p>In the event of the reorganisation or work, the value of Human Resources shall be protected, providing for, when necessary, training interventions and/or professional requalification.</p> <p>The Company shall therefore adhere to the following criteria:</p> <ul style="list-style-type: none">- the burden of such work reorganisation shall be distributed as uniformly as possible among all workers, in line with the effective and efficient exercise of the activity- in the event of new and unexpected events, which must in any case be made explicit, a worker may be assigned to different tasks from those carried out previously, while taking care to protect his or her professional competence if possible.
Health and Safety	<p>The Company undertakes to offer a working environment capable of protecting the health and safety of its employees.</p> <p>The Company undertakes to disseminate and consolidate a culture of safety, developing awareness of the risks and promoting responsible behaviours on the part of all members of Staff; furthermore, the Company shall operate, above all with preventive actions, to preserve the health and safety of workers, collaborators and third parties.</p> <p>Everybody should respect the internal rules and procedures with regard to prevention of risks and protection of health and safety, and to promptly flag up any shortcomings or failure to comply with applicable rules.</p>



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	<p>In particular, the Company shall provide the following information criteria with regard to behaviours to adopt in terms of hygiene and safety in the workplace:</p> <ul style="list-style-type: none">a) avoid risksb) evaluate risks which cannot be avoidedc) combat risks at sourced) adapt work to the individual, in particular with regard to the design of workplaces and the choice of work equipment and work and production methods, in particular to reduce monotonous and repetitive work and reduce the effects of such work on employees' healthe) take into account levels of technical developmentsf) replace that which is dangerous with that which is not dangerous, or less dangerousg) programme prevention, aiming at a coherent complex that integrates techniques, work organisation, working conditions, social relations and the influence of environmental factors on the working environmenth) give priority to collective protection measures over individual measures of protectioni) give adequate instructions to workers. <p>Such principles shall be used by the Company to adopt necessary protection measures for the protection of the health and safety of Staff, including activities for the prevention of work-related risks, for information and training, as well as the preparation of an organisation and necessary means. Particular attention shall be paid to training and information relating to risks and implementation measures in the field of hygiene and safety in the workplace.</p>
Data protection	<p>In the processing of employees' personal data, the Company complies with the provisions of D.Lgs 196/2003 and the EU Regulation no. 2016/679, wherever applicable.</p> <p>Employees shall be provided with an information sheet on data protection which identifies: purpose and type of processing, any third parties to whom data may be communicated, as well as information necessary to exercise the right to access pursuant to Art. 13 of D.Lgs 196/2003. In cases in which the law requires it, employees are asked to consent to the processing of their personal data.</p> <p>Any investigation into the ideas, preferences, personal tastes and, in general, the private lives of employees and collaborators is prohibited.</p> <p>Tools may be used to check the use of Company means and tools, in compliance with current legislation.</p>

3.2. Staff duties

General principles	<p>Staff are required to act loyally in order to respect their obligations as established in their work contract and as provided in the Code of Ethics, ensuring the performance required.</p>
Management of information	<p>Employees should be aware of and implement the provisions of the Company policies regarding safety and information in order to guarantee integrity, confidentiality and availability. They are required to prepare their documents using clear, objective and exhaustive language, consenting to possible checks by colleagues, managers and external subjects authorised to require this.</p>



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<p>Confidentiality of Company information</p>	<p>Company information and know-how shall be protected by maximum confidentiality.</p> <p>Persons not authorised to respond to questions or to provide materials requested by interlocutors within or outside the Company shall be required to consult their representatives and follow the instructions given in this regard.</p> <p>In the event of it being necessary to discuss relevant, confidential or economic topics, care shall be taken to adopt the necessary measures in order to safeguard confidentiality according to the nature of the information discussed.</p> <p>Both during and after the termination of the employment contract with the Company, persons shall be able to use the confidential data in their possession exclusively in the interests of the Company and never to their own advantage or that of third parties.</p>
<p>Confidential information pertaining to third parties</p>	<p>Company Staff shall refrain from using illicit means to acquire confidential information regarding third party companies and businesses. Whoever becomes aware of confidential information relating to other subjects during a contractual relationship is required to use such information exclusively for the purposes envisaged in the existing relationship.</p>
<p>Conflict of interest</p>	<p>All Company Staff are required to avoid situations in which conflicts of interest may arise, and to refrain from gaining personal advantage by business opportunities of which they have become aware in the course of their function. In the event of a conflict of interest becoming even only apparent, the member of Staff is required to communicate this to their representative or the Supervisory Body.</p>
<p>Illicit payments, gifts, entertainment expenses</p>	<p>Company Staff are prohibited from accepting or receiving any present, bonus or other gift which may influence actions to be undertaken in the carrying out of their work duties.</p> <p>The above may not be circumvented by the involvement of third parties. Gifts of modest value remain permitted (e.g., Christmas presents).</p> <p>Company Staff who receive gifts or benefits other than those permitted are required to communicate this to their representatives in order to take the necessary actions, including the communication of Company policies to third parties.</p>
<p>Use of Company assets</p>	<p>All Staff are required to operate diligently towards the protection of Company assets through responsible behaviour and in line with operative procedures established to regulate their use, accurately documenting their use. In particular, everybody shall:</p> <ul style="list-style-type: none">- use assets entrusted to them with care- avoid improper use of Company assets which may cause damage or reduce efficiency, or be in conflict with the interests of the Company- adequately store the resources entrusted to them and promptly advise the relevant units of any threats or events which could damage the Company- follow the instructions given in this regard by the Company. <p>Regarding IT applications, everybody is required to:</p> <ul style="list-style-type: none">- adopt the requirements of the Company security policies in order not to compromise the functionality and protection of IT systems- refrain from sending threatening or abusive mails or from using offensive language, or from making inappropriate comments which may cause offence to others and/or damage the Company image



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	<p>-refrain from browsing websites with indecent and offensive content, and in any way not related to professional activities</p> <p>-use Company tools according to the indications given by the Company and in general not for personal purposes.</p> <p>The Company reserves the right to prevent wrongful use of its assets and infrastructure by means of checking systems and risk analysis and prevention without prejudice to compliance with the provisions of the current laws.</p>
Participation in antisocial and criminal activities	<p>The Company never accepts antisocial and criminal processes and activities and emphasises its firm intention to never participate in any such activity. Staff are prohibited from having relationships of any type with organisations and elements involved in antisocial and criminal activities which may threaten society or citizens' lives.</p> <p>Faced with demands for extortion by antisocial and criminal subjects, Staff shall refuse any compromise and shall abstain from any disbursements of money or other services.</p> <p>Likewise, the Company never accepts any illicit activity regarding pornography, or even less, child pornography.</p> <p>In all cases in which activities or requests relating to the above occur, Staff shall immediately inform their representatives and, for necessary consultations, the top management of the Company.</p>

3.3. Customer relations

Impartiality	<p>The Company undertakes not to arbitrarily discriminate amongst its customers. The evaluation with reference to some previously identified criteria, in particular the association with the Confindustria system or other similar criteria, which may instead constitute a preferential criterion of choice or in the verification of offers, does not constitute discriminatory activity.</p>
Contracts and communications with customers	<p>Contracts and communications with the Company's customers must be:</p> <ul style="list-style-type: none">- compliant with current law in such a way as not to constitute evasive or incorrect practices- complete in such a way as not to overlook any element relevant to the customer's decision.
Staff behaviour towards customers	<p>The manner in which Company Staff behave vis-à-vis the customers must be characterised by availability, respect and politeness with a view to a collaborative and highly professional relationship at all levels.</p>
Data protection	<p>The Company believes it is important to respect the confidentiality of the personal data of the customers within the current law. Likewise, it undertakes, within the current law, to respect communications by the customers pertaining to the use of their personal data, if applicable.</p>

3.4. Supplier relations

Selection of suppliers	<p>The purchasing processes are characterised by research for the best advantage for the Company, the granting of equal opportunities to suppliers, loyalty and impartiality: the selection of suppliers and the determination of the purchasing conditions are based on the objective evaluation of the</p>
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	<p>quality and price of the goods or service, as well as the guarantee of assistance and punctuality, without prejudice to possible privileged evaluation criteria previously identified.</p> <p>The Company reserves the right in any case to require from the suppliers the certification of the following prerequisites:</p> <ul style="list-style-type: none"> - appropriate documentation of the availability of means, also financial, organisational structures and design capacity and resources, know-how, etc. - existence and effective implementation, in cases in which the specifications of the Company provide for such, of adequate quality control systems - any certificates required by law or regulations - any other certificates or proofs necessary or appropriate for the management of the relationship.
Integrity and independence in relationships	<p>Relationships with suppliers, also including those concerning financial and consultancy contracts, are the subject of constant monitoring by the Company.</p> <p>Documents exchanged with suppliers must be appropriately archived: in particular those of an accounting or fiscal nature must be kept for the period established by current law.</p>
Protection of ethical aspects in supply	<p>In order to make the purchasing activities conform to the ethical principles adopted, for certain suppliers and if believed necessary, the Company may introduce requirements of a social nature.</p> <p>To such ends, in contracts with suppliers, contractual clauses may be included which provide for:</p> <ul style="list-style-type: none"> - self-certification by the supplier relating to compliance with specific social obligations: for example, the adoption of measures to guarantee basic rights to the supplier's employees, principles of equal treatment and non-discrimination, protection from child labour - the possibility for the Company to carry out checks at the production sites and operative headquarters of the supplier in order to verify compliance with such requirements.
Dominant position	<p>The Company shall undertake not to abuse any dominant position it may have, outside of normal commercial relationships.</p>
Data protection	<p>Also vis-à-vis suppliers, the Company undertakes to protect their personal data and to use such data only within the limits of current law.</p>

3.5. General business relations

Selection of partners	<p>The selection of commercial partners is carried out according to economic and organisational criteria, moreover without discrimination relating to gender, race, political, trade union or religious beliefs.</p>
Contracts	<p>The Company undertakes, both at the start and in the more specifically contractual stages, to maintain relationships of fairness and correct information according to current law.</p> <p>Information and guarantees may be requested for the implementation of the relationship.</p> <p>Likewise, partners are required to make correct information available relating to their personal and financial situation.</p> <p>The Company undertakes moreover to supply information and details on the proposed contractual clauses.</p>



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Behaviour by the parties	During the relationship, the parties must in any case behave loyally and correctly, avoiding any prejudicial behaviour and communicating circumstances which may prejudice the continuation of the relationship itself.
Data protection and confidentiality	The parties are required in any case to maintain confidentiality pertaining to information of which they become aware in the course of the relationship. Processing of personal data must be carried out within the current law.
Commercial relationships in general	The Company shall be guided in general by the principles indicated above in its commercial relationships and partnerships, also in its international relationships. This Code of Ethic shall be observed wherever the Company operates even if such behaviours are not required by local law or regulations. However, it is nonetheless necessary to know and comply with all local laws and regulations.

3.6. Relations with Company shareholders

Accounting transparency	With the aim of ensuring transparency and completeness of accounting information, it is necessary that the documentation of facts to be reported in accounting for the support of registration be clear, complete, correct and archived for any checks. The connected registration must reflect that which is described in supporting documentation and must specify the criteria adopted in the determination of economic elements based on evaluations.
Shareholders' meeting	The shareholders' meeting is the privileged moment for the establishment of a fruitful discussion between the shareholder and the Company corporate bodies (Board of Directors). The corporate bodies are required to carefully prepare and disseminate in a timely manner the support materials necessary to permit the meeting to make decisions in an informed way. The regular participation of the corporate bodies in the meeting proceedings must be ensured.
Protection of Company assets	The resources available must be used, in compliance with current law, the statute and the Code, to increase and strengthen Company assets, to protect the Company itself, its shareholders, its creditors and the market. In order to guarantee the integrity of the capital, it is in any case forbidden, excepting in cases where the law expressly permits it, to return in any form contributions or release the members from the obligation to perform them, to distribute profits not actually achieved or intended by law to be reserved.

3.7. Relations with Public Administration

The term Public Administration means any person, subject, or interlocutor who may be classified as a public official or employed in public service or person in charge of Public Administration, or who operates on behalf of Public Administration, central or local, or of public supervisory bodies, independent authorities, community institutions as well as private parties authorised by public services.

Correctness and loyalty	The Company intends to conduct its relationships with Public Administration with maximum transparency and ethical behaviour: such
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	<p>relationships which must be carried out in compliance with current law are informed by the general principles of correctness and loyalty, in such a way as not to compromise the integrity of either party.</p> <p>Staff must refrain from any behaviour which may undermine the impartiality or autonomy of judgement of the Public Administration.</p> <p>Particular caution must be observed in operations relating to procurement procedures, contracts, authorisations, concessions, licences, requests for funding from public sources (state or local authority).</p> <p>In the event that the Company needs to avail itself of professional services by employees of Public Administration, in the role of consultants, current law must be complied with.</p>
Presents, gifts and benefits	<p>No member of Company Staff may give money or offer financial advantages or other types of benefits to members of the Public Administration with the intention of obtaining positions or other advantages whether personal or for the Company.</p> <p>No form of gift is permitted that may be interpreted as exceeding normal commercial or courtesy practices, or in any case aimed at receiving favourable treatment in the conduct of any activity that may be connected to the Company: in particular any form of gift made to a public administrator, or their family members, which could influence their independence of judgement with the aim of obtaining more favourable treatment or undue services or advantages of various types.</p> <p>The above may not be circumvented by the involvement of third parties.</p> <p>The Company shall not hire, either as employee or in the role of consultant, ex-employees of Public Administration, or their family members, who personally and actively participated in business discussions, or who contributed to the endorsement of requests made by the Company to the Public Administration for a period of at least two years, starting from the conclusion of the business, or from the forwarding of the request by the Company.</p> <p>Gifts offered must be documented adequately in order to permit checks and authorisations by managers or representatives. A copy of the relevant documentation (for example, transport documents) must be retained.</p> <p>In the event of a member of Company Staff receiving from an employee of the Public Administration explicit or implicit requests for benefits, except in cases of commercial gifts of modest value, they must immediately inform their manager or the person they are required to inform in order to undertake the appropriate actions.</p>
Initiatives vis-à-vis Public Administration	<p>Whenever it deems appropriate, the Company may support programmes by public bodies intended to create collective utilities and benefits, as well as activities relating to foundations and associations, always in compliance with law and the principles of this Code.</p>

3.8 Relations with the collective

Financial relationships with political parties, trades unions and associations	<p>The Company shall not finance political parties either in Italy or abroad, their representatives or candidates, nor shall it sponsor conferences or celebrations which have the exclusive objective of political propaganda.</p> <p>The Company refrains from subjecting itself to any type of pressure, direct or indirect, by political figures: for example, the Company does not accept</p>
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	<p>recommendations for hiring, nor does it enter into consultancy contracts with similar objectives.</p> <p>The Company shall not make contributions to organisations with which a conflict of interest may arise (for example, trades unions). However, it is possible to cooperate, also financially, with such organisations for specific projects, in compliance with the following conditions:</p> <ul style="list-style-type: none">- clear and documented destination of resources- express authorisation by the designated functions within the Company.
Contributions and sponsorships	<p>The Company may accept requests for contributions limited to proposals made by bodies and associations that are declared to be non-profit, which have regular statutes and articles of association, which have a strong cultural or charitable value or which involve a high number of citizens.</p> <p>Sponsorship activities which may relate to social, environmental, sport, showbusiness or art-related topics are intended only for events which offer guarantees in terms of quality, or for which the Company may contribute to the planning in such a way as to guarantee its originality and effectiveness.</p> <p>In choosing which proposals to accept, the Company shall pay particular attention to every possible conflict of interest on a personal or Company level: for example, family relationships with persons involved or links with organisations which could, through the tasks they carry out, favour the activities of the Company in some way.</p>

3.9 Dissemination of information

External communications	<p>Communications by the Company to above-mentioned stakeholders is characterised by compliance with the right to information; under no circumstances is it permitted to disclose false or biased news or comments. Every communication activity must comply with the law, rulings, professional conduct practices and be carried out with clarity, transparency and promptness.</p> <p>Any form of pressure or acquisition of favourable behaviour by the media is prohibited.</p> <p>In order to guarantee completeness and coherence of information, the Company relationships with the mass media are reserved exclusively to the designated functions.</p>
Control of confidential information	<p>Particular caution is taken in the external communication of documents, data or information concerning Company particulars not in the public domain which could, if made public, influence the activities of the Company. The communication of such information must have prior authorisation by the administrators, or by persons appointed to such purposes.</p> <p>In the management of information, under no circumstances must behaviours be put in place which could favour events leading to the disadvantage of Company assets or bring undue advantages to persons or third parties.</p>

3.10 Whistleblowing

Whistleblowing (D.Lgs 24/2003)	<p>In view of transparency regarding its activities, the Company supports the reporting of wrongdoing pursuant to D.Lgs 24/2003 and the organisational model, making systems available which ensure the confidentiality of the</p>
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	whistleblower and other interested persons, as well as the prohibition of retaliatory actions as provided by current law.
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4. Application mechanisms of the Code of Ethics

4.1 Dissemination and communication

The Company undertakes to disseminate the Code of Ethics, using all means of communication and opportunities available such as, for example, the Company website, specific communications, also IT resources, informational meetings, and Staff training sessions. All persons involved must be able to access the Code, know its contents and observe its provisions. With the aim of ensuring correct understanding of the Code, a series of information and/or a training plan shall be prepared by the designated functions to promote knowledge of the principles and regulations regarding ethics, with appropriate formal or informal training if deemed necessary.

4.2 Supervision of implementation of the Code of Ethics

The task of verifying the implementation and application of the Code falls to:

- managers and/or Company directors
- Company governors
- Supervisory Body (if nominated): in addition to monitoring compliance with the Code, this body has access to all sources of Company information to this aim, and suggests appropriate amendments to the Code, also based on reports received from Staff or third parties.

The Supervisory Body is tasked with the following:

- communicating to the Administrators or Director delegated for this purpose for the adoption of appropriate provisions, reports received pertaining to violations of the Code
- giving binding opinions on the revision of the most relevant policies and procedures with a view to guaranteeing their coherence with the Code
- contributing to the periodic revision of the Code.

4.3 Reporting problems or suspected violations

For the Companies which have adopted the Organisational Model ex D.Lgs 231/2001

Any person who becomes aware of, or is reasonably convinced of the existence of a violation of the Code, of a particular law or Company procedures, should either:

- immediately inform their manager or representative and/or the Supervisory Body. Reports should be made in writing and not anonymously. The Company receiving the report shall implement the



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necessary measures to protect the whistleblower from any type of retaliation and to protect their confidentiality.

- persons who believe they benefit from all the protections provided for under D.Lgs 24/2023 should alternatively report the facts based on the Company Whistleblowing Procedure using the specific platform adopted by the Company and to be accessed at <https://www.piacenza1733.com/>, or <https://www.lanificiocerruti.com/it/> using the recall button or by means of confidential communication to the Supervisory Body at odv@piacenza1733.it, odv@lanificiocerruti.com or by registered mail to the same Body.

This process is managed guaranteeing maximum confidentiality regarding the identity of the whistleblower and in compliance with current law.

For the Companies which have not adopted the Organisational Model ex D.Lgs 231/2001

Any person who becomes aware of, or is reasonably convinced of the existence of a violation of the Code, of a particular law or Company procedures, should immediately inform their manager or representative.

Reports should be made in writing and not anonymously. The Company receiving the report shall implement the necessary measures to protect the whistleblower from any type of retaliation and to protect their confidentiality.

4.4 Operating procedures and decision-making protocols

In order to prevent violations of current laws, as well as the Code of Ethics, the Company has provided for the adoption of specific procedures (Processes) by all those involved in the operating process, which are aimed at the identification of subjects responsible for decision-making processes, authorisation and carrying out of operations: it is necessary that individual operations be carried out at different stages by different persons whose competences are clearly defined and known within the organisation in such a way as to avoid the attribution of unlimited or excessive powers to individuals.

All actions and operations of the Company must be recorded appropriately and the decision-making, authorisation and implementation processes must be able to be verified.

For every operation, there must be appropriate support documentation in order at any given time to be able to carry out checks which certify the characteristics and motivations of the operation and which identify who authorised, carried out, recorded and verified the operation itself.

5. Disciplinary measures resulting from violations

The provisions of this Code are an integral part of the contractual obligations undertaken by Staff as well as those who have business relationships with the Company. The violation of the principles and behaviours indicated in the Code compromises the relationship of trust between the Company and the perpetrators of the violation, whether they be administrators, employees, consultants, collaborators, customers or suppliers, and may give rise to sanctions of various types.



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The set of rules and disciplinary procedures is provided for in the specific part of the Organisational Model ex D.Lgs 231/2001 (Sanctionary system) which organically and coherently regulates the violations of the Model in correspondence with those relative to the Code of Ethics.

Such sanctions – appropriately also referred to in the contracts with the other Companies in the Group – are intended to be applicable even if the Company in question has not specifically adopted the Organisational Model.

6. Operating procedures and decision-making protocols

In order to prevent violations of current laws, as well as the Code of Ethics, the Company has provided for the adoption of specific procedures (Processes) by all those involved in the operating process, which are aimed at the identification of subjects responsible for decision-making processes, authorisation and carrying out of operations: it is necessary that individual operations be carried out at different stages by different persons whose competences are clearly defined and known within the organisation in such a way as to avoid the attribution of unlimited or excessive powers to individuals.

Furthermore, specific codes of behaviour may be defined for some sectors or particular stakeholders (for example, suppliers, employees, etc.)

All actions and operations of the Company must be recorded appropriately and the decision-making, authorisation and implementation processes must be able to be verified.

For every operation, there must be appropriate support documentation in order at any given time to be able to carry out checks which certify the characteristics and motivations of the operation and which identify who authorised, carried out, recorded and verified the operation itself.

7. Final provisions

This Code of Ethics is approved by the Company Board of Directors of the parent Company and shall be updated accordingly.

ACCEPTED: _____ (signature and Company stamp)