
Special Part A

CODE OF ETHICS COEM S.p.A.

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SECTION I – INTRODUCTION

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The Code of Ethics of COEM S.p.A.:

- lists the Company's rights, duties and responsibilities vis-à-vis all subjects it has dealings with for the achievement of its business purpose (customers, suppliers, employees and/or contract staff, shareholders and institutions). The rules of conduct set out herein must therefore be followed in day-to-day operations, and require, first and foremost, compliance with the laws and regulations in force, including rules in force within the Company;
- proposes to establish ethical reference "standards" and rules of conduct that guide the company decision-making process and the Company's conduct as a whole;
- requires management and all addressees to adopt appropriate behaviour, i.e. actions that are not contrary to the company's ethical principles, even in spirit.

SUSTAINABILITY

Sustainability has been central to our corporate strategy and business activities for some time now. It is a guiding value to be applied with the commitment to constantly maintain the quality and beauty of our products. Here at Coem, we aim to take responsibility for our operations and reflect on the choices we make and on how our priorities affect the well-being of people and the environment, from the materials we select and the partners we work with to the independent institutions through which we test and certify our products, as well as how our materials are packaged.

For years now, we have been pursuing a policy of combining sustainability with the enhancement of the technical and aesthetic performance of our ceramic surfaces, through a continuous process of technological innovation and dedicated management procedures. At the same time, we endeavour to operate responsibly in relation to society and the environment, safeguarding the health and safety of our employees, customers and contract staff through responsible and transparent behaviour. Some years ago now, Coem formalised and implemented an integrated policy for a correct Quality, Environment and Safety Management System. Our social responsibility and commitment to continuous improvement according to the principles of sustainability is evident first and foremost in the various environmental and safety certifications obtained over the years, in compliance with the reference regulations, placing Coem among the top companies in the sector with regard to these aspects.

Since 2022, Coem's products have been independently verified as compliant with the ISO 17889-1 standard for the sustainability of ceramic tiles.

Within Coem, sustainability is intended as:

- environmental sustainability
- economic sustainability
- sustainability in the supply chain
- product sustainability
- social sustainability
- equal opportunities in the workplace.

SECTION II – APPLICATION PROCEDURES

Article 1: ADOPTION AND UPDATING

This Code - adopted by resolution of the Company's Board of Directors on 09/02/2022 - should be seen as an instrument subject to subsequent amendments and additions in response to changes within and outside the Company as and when they occur, and based on the experience gained by the Company over time. This is in order to ensure that the guiding values that inspire the Company's fundamental principles are fully consistent with the conduct to be adopted, as established in this Code.

This Code of Ethics is an update of the document already approved by the BOD in April 2016.

The Code of Ethics of COEM S.p.A. is based on the Confindustria Guidelines for the drafting of organisation, management and control models pursuant to Legislative Decree no. 231 /2001, updated in June 2021, and is inspired by the ANCE (National Association of Building Contractors) guidelines for the drafting of organisation, management and control models pursuant to Legislative Decree no. 231 /2001, as well as the Italian Banking Association's Guidelines for the Adoption of Organisational Models regarding the Administrative Responsibility of Banks (Legislative Decree No. 231/2001).

Article 2: RECIPIENTS

This Code is binding on shareholders, members of Corporate Bodies, Senior Management, employees, including executives, as well as all those who, although external to the Company, work directly or indirectly for it.

All the aforementioned Recipients are therefore obliged to comply with the Code of Ethics, and - each according to their responsibilities - ensure compliance with the principles contained in it. Under no circumstances can the claim to act in the interest of the Company justify the adoption of behaviour in contrast with that set out in this document.

In addition, compliance with the rules of the Code must be considered an essential part of the contractual obligation of employees of the Company, pursuant to and in accordance with art. 2104 *et seq.* of the Italian Civil Code.

Article 3: CODE OF ETHICS and OMM

The Organisation and Management Model (OMM) of the Company conforms to the provisions contained in this Code of Ethics, of which it forms an integral part. In this respect:

- the Code of Ethics is adopted voluntarily by the Company and expresses values and principles recognised as its own and with regard to which the Company requires the compliance of all recipients, as the first instrument for the prevention of any crime;
- the Organisation and Management Model pursuant to Legislative Decree no. 231/01, inspired by the principles of the Code of Ethics, responds to specific legal requirements, for the purpose of preventing the commission of specific types of crimes.

The Company endeavours to continuously improve its operations and internal procedures in order to make corporate management more effective and efficient by encouraging, for example, the use of IT tools, in order to reduce repetitive and merely executive tasks, to the advantage of tasks with a higher professional profile, guaranteeing timeliness and punctuality in processing requests from all Customers and contract staff and full compliance with regulations; in this way the Company pursues the exclusive interest of the Company and its shareholders.

The Code sets forth the principles and the rights, duties and responsibilities the Company assigns to all those who work in it and, more generally, to all "stakeholders", and specifies the concrete general guidelines for the proper performance of all company activities.

Article 4: TRAINING ACTIVITIES

In its annual training plan, the Company shall include activities aimed at promoting awareness of the values that inspire the behavioural rules referred to in this Code of Ethics.

For newly hired staff, a training programme on the contents of the Code of Ethics is provided for, as part of the introduction to the Company.

Training on the Code of Ethics is usually carried out in conjunction with training on the 231 Model adopted by the company and the regulations governing the administrative responsibility of legal persons.

SECTION III – GENERAL PRINCIPLES

Article 5: VALUES

Coem believes values are an essential aspect of how it does business, involving the continuous optimisation of company processes, to obtain products that always meet the customer's requirements, respect for the environment and the health and safety of its workforce.

The actions, operations, transactions, and in general all the behaviours of the Recipients in the exercise of their relative duties and responsibilities, must be characterised by the utmost integrity, honesty, propriety, loyalty, fairness and objectivity, as well as respect for other people and responsibility in the careful use of company, environmental and social assets and resources.

Within the scope of the responsibilities associated with their role, everyone must act with the maximum level of professionalism possible, in order to meet the needs of both customers and internal users in the most appropriate way possible.

Each recipient must endeavour to perform the activities assigned to them in the best way possible, making an effective contribution to the achievement of company objectives and compliance with the values indicated.

The development of a spirit of belonging to the Company and the improvement of the company image are shared objectives, which constantly guide the conduct of each person.

For our employees, this means making their own contributions and continually increasing their professional knowledge.

Article 6: INTEGRITY, HONESTY, PROPRIETY AND LOYALTY

Compliance with the values of integrity, honesty, propriety and loyalty means that the Company undertakes:

- to promote and require compliance with internal regulations and/or all laws on the part of staff, contract staff, customers, suppliers and any other third parties with whom it has a legal relationship;
- to ensure rigorous compliance with the anti-money laundering legislation, undertaking, in all events, to refuse to carry out any transaction liable to raise suspicion in terms of propriety and transparency;
- to promote, at all levels, practices aimed at the prevention of corruption at local and transnational level;
- to ensure and promote, within the company, the observance of all the measures contemplated in the Organisation and Management Model drawn up for the purpose of preventing the commission of crimes under Legislative Decree no. 231/01;
- to register every operation and transaction only when supported by suitable documentation, so as to be able to carry out checks, at any time, that attest to its characteristics and the reasons therefor, and identify who has authorised, carried out, registered and verified the transaction. Employees and/or contract staff must therefore record all accounting entries in an accurate, timely and complete manner, scrupulously complying with civil and fiscal regulations, as well as internal accounting procedures. Every entry must exactly reflect the data contained in the supporting documentation, to be conserved with care for any possible subsequent audit. The reliability of business operations and their correct and timely registration, which enable the subsequent reconstruction of the overall company situation, are an objective that is continually pursued by the Company;
- to prevent the formation within the Company of groups, consisting of three or more people, with the specific purpose of engaging in unlawful behaviour.

Article 7: FAIRNESS, OBJECTIVITY AND PROTECTION OF THE PERSON; COMBATING DISCRIMINATION

Our socially responsible strategy starts from the protection and development of people, putting them at the centre of our decisions. We seek to guarantee work environments in which human and labour rights are respected and promoted, developing programmes through which to identify the needs of our workers.

An essential value for the Company is the protection of personal safety, freedom and individual personality. It

therefore repudiates any activity that may negatively impact individual safety, as well as any possible exploitation or subjugation of individuals.

In addition, the Company condemns any conduct aimed at the illegal entry of a foreigner in Italy or another State of which the person is not a citizen or in which they have no right to permanent residency, for the purpose of making a profit, directly or indirectly.

The Company repudiates and strongly condemns all forms of discrimination or violence on racial, ethnic, national, or religious grounds, which must not be incited, instigated or promoted through propaganda.

The Company attributes primary importance to the protection of minors and the prevention of their exploitation in any form.

To this end, the Company forbids and dissociates itself from any improper use of IT tools, and specifically, any use thereof aimed at adopting or even simply facilitating the adoption of behaviours relating to the crime of child pornography, also involving virtual images, is forbidden and completely extraneous to the Company.

In addition, in order to ensure full respect for the individual, the Company is committed to complying with current labour protection regulations and enforcing compliance therewith by its employees, suppliers, collaborators and partners, paying particular attention to child labour and working, social security and pay conditions.

Any employee who, in the performance of their work activities, becomes aware of the commission of acts or behaviours liable to negatively impact individual safety, as identified above, or constitute exploitation or subjugation of individuals, or of behaviours with the intent to discriminate, must, without prejudice to legal obligations, immediately notify their superiors and the Supervisory Body.

In addition, compliance with the values of fairness and objectivity means that the Company undertakes:

- to avoid any form of discrimination, in particular discrimination based on race, nationality, sex, age, physical disability, sexual orientation, political or trade union opinions, philosophical views or religious convictions;
- not to tolerate sexual harassment and physical or psychological bullying, in any form and circumstances;
- to listen to the requests of colleagues, customers and suppliers without any prejudice or behaviour aimed exclusively at defending their own position and actions;
- in the performance of their assigned tasks, to avoid making decisions or performing activities contrary to, or in conflict with, the company's interests or that are incompatible with the exercise of their official duties;
- to show sensitivity and respect towards others, refraining from any conduct that may be considered as offensive;
- to condemn any conduct intended to incentivise pornography, including child pornography;
- to condemn any conduct aimed at aiding illegal immigration, illicit trafficking in narcotic and psychotropic substances, and the smuggling of tobacco;
- to condemn the exploitation of workers in any form.

Article 8: TRANSPARENCY AND CONFIDENTIALITY

Compliance with the principles of transparency and confidentiality means that the Company undertakes:

- to disseminate information that is true, complete, transparent and comprehensible, so that recipients can make informed decisions;
- to update, disclose and enforce the "Policy" issued by the Company regarding the management, processing and disclosure to third parties of confidential information, with which the recipients are called upon to comply;
- to protect the confidentiality of any data and information that the Company's employees and/or contract staff may come into possession of, particularly if the public disclosure of such data and information is liable to influence the price of financial instruments. Members of the management and supervisory bodies, employees and contract staff must be fully aware that they are prohibited from engaging in sale, purchase or other transactions, also through a third-party, and from recommending the performance of said transactions using information obtained as a result of their work activities.

- to consider confidentiality as a cornerstone of corporate activity, fundamental for the reputation of the Company and the trust of its customers. The Company's employees and/or contract staff are required to strictly abide by this principle, even after the termination in any form of the employment or associate relationship. Therefore, they must not communicate, disseminate or improperly use confidential data, information or facts regarding customers, or third parties in general, with whom the Company does, or is about to do business. Personal data can be divulged only to subjects who effectively need to know them for the exercise of their specific responsibilities. All subjects that have dealings with the Company must avoid unwarranted communication or dissemination of said data and/or information.

It is therefore forbidden:

- in financial statements, reports or other corporate communications provided for by law, directed to the shareholders or the public, to include untrue information or omit information required by law regarding the economic or financial situation or assets and liabilities of the Company (even if said information regards assets held or administered by the Company on behalf of third parties), where such information or omission of information is liable to mislead the recipients regarding the aforementioned situation, and possibly cause financial damage to shareholders or creditors, with the intention of misleading shareholders or the public and with the aim of obtaining an unfair profit for oneself or for others;
- to deliberately provide false information or conceal information concerning the economic or financial situation or assets and liabilities of the Company in reports or other communications, with the intention of misleading the recipients of the communications on the aforementioned situation, with the aim of obtaining an unfair profit for oneself or for others;
- to conceal documents or, by other means, prevent or obstruct the carrying out of control or audit activities legally attributed to the shareholders and/or other corporate bodies;
- to distribute profits or advances on profits not actually earned or allocated to reserves by law, or to distribute reserves, including reserves not composed of profits, which may not be distributed by law;
- to purchase or subscribe shares or quotas other than those permitted by law, causing an impairment of the endowment fund or reserves that cannot be distributed by law;
- to make reductions of share capital, causing damage to creditors, in violation of legal provisions to protect creditors;
- to fictitiously form or increase share capital, even in part;
- to distribute the corporate assets among the shareholders before payment of the company's creditors or the setting aside of sums necessary to pay them, causing damage to the creditors;
- to determine a majority in the shareholders' general meeting with simulated or fraudulent acts, with the aim of obtaining an unfair profit for oneself or for others;
- to disseminate false information, or to carry out simulated operations or use other means able to cause a significant change in the price of financial instruments.

Recipients that become aware of omissions, falsification or negligence in accounting practices, or in the documentation on which the accounting records are based, are obliged to report such instances to the Supervisory Body.

Article 9: RESPONSIBILITY

Each Recipient shall carry out their work activity and provide their services with diligence, efficiency and propriety, using the most appropriate means, resources and time at their disposal and assuming responsibility for the fulfilment of their duties.

All heads of department, managers or executives must be an example, leader and guide, in compliance with the principles of business conduct set forth in the Code, and must conduct themselves in a way that demonstrates to employees and contract staff that observance of the Code is a fundamental aspect of their work and that of their superiors, ensuring that employees and contract staff are aware that business results

are never detached from observance of the principles set out in the Code.

Compliance with the value of responsibility requires the Company's activities to:

- be inspired by the principles of sound and prudent management, with the aim of being a solid, reliable, transparent Company, open to innovation, able to interpret the continually evolving requests of customers, attentive to the demands of shareholders, interested in the best possible development and use of human resources and the most efficient company organisation possible;
- pursue the company's interests, in compliance with laws and regulations, and with proper and loyal conduct, recognising competition as a positive stimulus for the constant improvement of the quality of the products and services offered to customers, ensuring its business conduct follows the principles of loyalty and propriety;
- safeguard the company's reputation and capital;
- seek compatibility between business initiative and environmental requirements, not only in compliance with the regulations in force, but also taking account of relevant best practices;
- support the social and economic development of the areas where the Company is based, also with cultural and sporting initiatives and the support of disadvantaged categories.

Article 10: MANAGEMENT OF RELATIONS WITH REGARD TO OFFENCES RELATING TO SAFETY IN THE WORKPLACE

Safety in the workplace is a fundamental principle underpinning Coem's values. We want to guarantee that workers are protected from risks to their safety, their health and their professional well-being in our factories and offices.

The enterprise must clearly set out and make known, through a formal document, the fundamental principles and criteria for making decisions, of every type and at every level, in relation to health and safety at work.

These principles and criteria can be identified as follows:

- avoiding risks;
- assessing the risks that cannot be avoided;
- combating risks at the source;
- adapting work to people's needs, in particular with regard to the design of workstations and the choice of work equipment and work and production methods, particularly in order to minimise monotonous and repetitive work and to reduce the effects of such work on health;
- taking account of the level of technological evolution;
- replacing what is dangerous with what is not dangerous or less dangerous;
- planning prevention measures, aiming at a coherent whole that integrates technology, work organisation, working conditions, social relations and the influence of such factors on the work environment;
- prioritising collective rather than individual protection measures;
- providing suitable instructions to workers.

These principles are used by the Company in order to take the necessary measures for the protection of workers' health and safety, including the prevention of occupational risks, information and training, as well as the setting up of an organisation and the necessary means.

At both executive and operational level, the Company must observe these principles, particularly when decisions must be taken or choices made, and subsequently, when these choices have to be implemented.

Since 2015, Coem has implemented, maintained and certified a Management System compliant with the main international reference standard in terms of Occupational Health and Safety, first certifying it according

to the British BSOHSAS 18001 standard, and from October 2020 according to the highest international reference standard available and implemented in Italy, i.e. UNI ISO 45001:2023 (the first international standard that defines the minimum standards of good practice for workers' protection throughout the world). Precisely because it is not mandatory, the company's organisation model, drawn up in compliance with the ISO standard, is motivated by a desire to undertake to meet requirements that are always stricter than the legal obligations. Specifically, the Management System includes not only the organisational structure, planning, management and control activities according to the PDCA* approach, responsibilities, practices, procedures and resources, but also a higher-level determination of risks and, most of all, the opportunities associated with them.

Article 11: CORPORATE MANAGEMENT IN RELATION TO ENVIRONMENTAL CRIMES

The protection of people and the natural heritage that surrounds us is a commitment that Coem has been investing in for some time, and to which it intends to devote an increasing amount of resources. Investing in innovation means investing in safeguarding the environment, with continuous research and development aimed at improving the entire ceramic production system and avoiding the waste of time and resources, optimising materials and resources to guarantee beautiful and sustainable surfaces. Eco-sustainability requirements contribute to improving the quality and safety of building interiors and do not interfere with the aesthetic quality of porcelain stoneware supports, always on the cutting edge of design and technological innovation.

The Company undertakes to protect the environment, and aims to continually improve its environmental performance.

To this end, its commitments include:

- compliance with national and EU environmental legislation and regulations;
- the prevention of pollution;
- fostering awareness of environmental issues among shareholders, employees and contract staff;
- an approach to design activities aimed at minimising the environmental impacts that may derive from the design choices made.

Accordingly, Recipients of this code of ethics must:

- ensure business activities endeavour to protect:
 - o the water, air, soil and subsoil;
 - o ecosystems and biodiversity, including agricultural biodiversity, flora and fauna;
- not carry out any activities related to environmental protection without the necessary authorisation, or in violation thereof;
- not unlawfully dispose of, receive, transport, import, export or obtain for third parties, hold, transfer, abandon or illegally dispose of highly radioactive material;
- promptly ensure the timely implementation of activities to recover and restore normal conditions in places affected by situations harmful to the environment in general;
- not kill, capture or keep specimens belonging to a protected wild animal species, aside from permitted cases;
- not destroy, take or keep specimens belonging to a protected wild plant species, aside from permitted cases;
- not destroy, cause the deterioration of or impact the conservation of habitats within protected sites, aside from permitted cases;
- not discharge industrial wastewater without authorisation, or after authorisation has been suspended or revoked;
- not engage in the collection, transport, recovery, disposal, trading or brokerage of waste without the required authorisation;

- not cause pollution of the soil, subsoil, surface water or groundwater by exceeding the risk threshold concentrations, and if required, arrange for reclamation;
- correctly indicate the nature, composition and chemical-physical characteristics of the waste in the preparation of a waste analysis certificate;
- not engage in waste trafficking;
- not exceed the emission limit values for air quality established in the pertinent authorisations, regulations and current legislation;
- not import, export, transport, keep, use for profit, purchase, sell, display or hold for sale or for commercial reasons the specimens indicated in EC Regulation no. 338/97 without the required certifications or licenses, or in violation thereof; not offer for sale or in any way transfer the aforementioned specimens without the required documentation;
- not keep live specimens of mammals and reptiles of wild species and live specimens of mammals bred in captivity that pose a danger to health and to public safety.

Coem has been pursuing Environmental Sustainability for years now. As part of this approach, in 2010, the Company decided voluntarily to certify its processes and products, obtaining the UNI ISO 14001:2015 Environmental Management System Certification, in compliance with the EU EMAS Regulation (Eco-Management and Audit Scheme) for all its factories. EMAS and UNI ISO 14001:2015 are two voluntary tools that aim to contribute to the achievement of sustainable economic development, highlighting the role and responsibilities of businesses, not only in monitoring the impacts of their activities, but also setting themselves concrete goals for improvement, published in the environmental statement which is updated annually and visible to all stakeholders in a transparent way on the company's website.

SECTION IV – RULES OF CONDUCT

Article 12: STAFF RELATIONS – COMBATING FORMS OF EXPLOITATION

The Company acknowledges that its staff are a fundamental and indispensable factor for business development, and considers it important to establish and maintain relations based on mutual trust with employees and contract staff.

Consequently, the Company is committed to developing the aptitudes and potential of its staff in the performance of their tasks, so that the abilities and legitimate aspirations of individuals can be fully realised, in parallel with the achievement of the business objectives.

Operations throughout the Company, and in the human resources department in particular, must be focused on achieving this goal.

The Company is committed to offering work opportunities and professional growth to all employees on the basis of their abilities and professional qualifications, without any discrimination or any form of nepotism or favouritism.

Specifically, at the time of hiring, candidates are evaluated on the basis of whether they match the profiles required by the Company. Staff are hired on the basis of regular employment contracts, and no form of irregular work is tolerated. Candidates must be informed of all the characteristics of their employment relationship.

When an employment relationship is established, staff must receive clear and specific information on legislative and remunerative aspects. In addition, for the duration of the employment relationship, employees or contract staff shall receive indications that allow them to understand the nature of their role and permit them to perform it appropriately, in accordance with their qualification.

The Company is committed to organising training for all salaried employees and to fostering participation in updating courses and training programmes to ensure that the abilities and legitimate aspirations of individuals are realised in parallel with the achievement of business objectives.

It follows that:

- the Company, through the relevant functions, selects, hires, pays and manages personnel based on merit and skills;
- the company appraisal system is managed in a transparent and objective way.

The Company also requires its suppliers and partners to fully comply with the employment regulations in force, paying particular attention to child labour, the employment of women, work conditions and hours, and social security, contribution and salary conditions.

The Company firmly opposes gangmastering.

The Company applies employment legislation and the provisions of national collective bargaining agreements.

The Company undertakes:

- not to use child labour or forced labour;
- to respect freedom of association and the right to collective bargaining;
- to guarantee work conditions that protect workers from possible injury and illness, with a view to ensuring the complete satisfaction of both shareholders and employees;
- to combat all forms of discrimination and ensure equal opportunities and fair treatment for all employees regardless of race, class, national origin, religion, disability, gender, sexual orientation, union membership, political affiliation and age;
- to carry out the selection process taking account of objective elements only, such as skills, experience and education in relation to the position to be filled;
- to fully and impartially apply the national collective bargaining agreement to all employees, paying the established remuneration on time;
- to contribute to the growth of the individual and guarantee stable employment, as well as training

- and instruction on the basis of personal needs and organisational and operational needs;
- to promote staff on the basis of individual ability and organisational and operational needs;
- to guarantee the protection of maternity and paternity rights, as well as those of disadvantaged individuals;
- to organise retirement on the basis of the relevant regulations in force;
- to dismiss workers only in the cases permitted by law and by the national collective bargaining agreement, and never for discriminatory reasons.

The Company guarantees all employees fair, decent wages in accordance with the provisions of the national collective bargaining agreement and supplementary agreements.

Payslips must clearly show all items related to entitlements and withholdings.

The Company also requires its suppliers and partners to fully comply with the employment regulations in force, paying particular attention to child labour, the employment of women, work conditions and hours, and social security, contribution and salary conditions.

The Company prohibits the use, sale, purchase, transfer, possession or presence in the workplace, in any form, of drugs other than prescribed medication, and of alcoholic beverages.

In addition, the Company will give special consideration to the general ban on smoking in the workplace.

Article 13: STAFF OBLIGATIONS

The professionalism and commitment of staff is a specific obligation, and an essential prerequisite for the achievement of the Company's objectives. Employees and contract staff may not be dispensed from compliance with the provisions of this Code of Ethics.

Specifically, they undertake to act with diligence and loyalty, according to the following rules of conduct:

- any situation or activity that may lead to actual or potential conflicts of interest with the company or which could interfere with the ability to take impartial decisions, in the best interests of the Company, must be avoided;
- it is forbidden for personnel to directly or indirectly accept money, gifts, goods, services or favours in relation to dealings with any third party with which the Company has an existing relationship, in order to influence its decisions, to obtain more favourable treatment or undue benefits, or for any other purpose;
- in accordance with the previous point, any requests or offers of money, gifts or favours of any kind received by staff must be promptly brought to the attention of their superior and of the Supervisory Body;
- information acquired in the performance of assigned activities must remain strictly confidential and appropriately protected in accordance with the provisions of the European Data Protection Regulation (G.D.P.R.), and may not be used, communicated or disclosed to third parties;
- staff must cultivate their skills and professionalism, enhancing them with the experience and the cooperation of colleagues to create a climate in which all colleagues feel accepted and encouraged to achieve their professional goals;
- the activity of all employees and contract staff, of the operating and management structures, or of the sales network, must be characterised by maximum cooperation, with the aim of achieving customer satisfaction;
- decisions taken must be based on the principles of sound and prudent management, through the careful assessment of potential risks, and with the awareness that individual choices contribute to the achievement of positive business results;
- all subjects must operate with diligence in order to safeguard the company's assets, using the resources assigned to them carefully and responsibly, avoiding improper uses that may cause damage or impact efficiency or be in contrast with the Company's interests;
- it is always necessary to cooperate with the judicial authorities within the framework of investigations

and trials conducted by the latter. Specifically, it is forbidden:

- to exercise pressure, of any nature, on people called upon to make declarations before the legal authorities, with the aim of inducing them not to make declarations or to make false declarations;
- to assist anyone that has perpetrated a significantly criminal act to evade the investigations of the authority or to avoid their investigations.

Finally, the company's name must not be used in the context of sports betting, even if channelled through official operators.

Article 14: RELATIONS WITH POLITICAL AND TRADE UNION ORGANISATIONS

The principles of transparency, independence and integrity must also characterise relations entertained by the relevant company departments with political and trade union organisations. Relations with the latter are based on encouraging respectful dialogue, without any discrimination or diversity of treatment, with the aim of fostering a climate of mutual trust and sound dialogue in the pursuit of highly flexible solutions.

Relations with representatives of political and trade union organizations are reserved for the appropriate functions authorised for the purpose.

The personal participation of Recipients of the Code of Ethics in political organisations must occur outside work hours and without any connection to the role held in the Company.

The Company does not support events or initiatives that have an exclusively political aim. It therefore refrains from applying any direct or indirect pressure on political figures and does not permit the payment of direct or indirect contributions, in money, in kind, or in any other form, to political parties, movements, committees and political and trade union organisations, nor to their representatives or associations with which a conflict of interest may arise.

Article 15: CONDUCT OF CORPORATE BODIES

The corporate bodies are aware of their responsibility, and in compliance with the law, the regulations in force and the articles of association, are obliged to comply with the provisions and principles of this Code of Ethics. Specifically, their members are required:

- to adopt behaviour inspired by autonomy, independence and propriety vis-à-vis public institutions, private individuals or entities, economic associations and political forces, as well as all other national and international subjects;
- to behave with integrity, loyalty and a sense of responsibility;
- to ensure assiduous and informed participation in the meetings and activities of the corporate bodies;
- to evaluate situations of conflict of interest or incompatibility of roles or positions outside and inside the Company, refraining from acts in situations of conflict of interest within the scope of their activities;
- to exercise confidentiality in the use of any information they gain knowledge of by virtue of their office, avoiding exploitation of their position in order to directly or indirectly obtain personal advantages;
- to comply with requests for information regarding the application of specific regulations to the Company;
- to present only true, complete and unaltered deeds and documents in the Shareholders' Meetings, in relation to a specific agenda;
- not to acquire or subscribe company shares or reserves not distributable by law;
- to refrain from reductions in share capital, mergers with other companies or demergers liable to cause damage to creditors.

Article 16: RELATIONS WITH CUSTOMERS AND SUPPLIERS

The Company is sensitive and attentive to the quality of relations with customers and continually seeks to

improve them. This is a necessary prerequisite of the process of creating and distributing value in the company, because customers are an integral part of the Company's assets.

In their dealings with customers, each recipient of this Code represents the Company, of which they are an integral part. To this end, Recipients must perform their activities vis-à-vis Customers in a professional, competent, helpful, proper, courteous and transparent manner. The excellence of the products and services offered and the guarantee of providing an immediate and well-informed response to requests are the distinctive elements of the relationship between the Company and its customers.

The behaviour adopted must always be characterised by professional respect for the confidentiality of the information acquired during the course of work activities, as well as compliance with the regulations in force regarding personal data.

Business dealings must always be oriented toward compliance with all the rules pertaining to the proper management of industry and commerce, avoiding, in particular, fraudulent or illegal conduct, as well as conduct liable to breach copyright rules.

Within the framework of business relations, all those who work with and for COEM S.p.A. are required:

- in every area of activity, including commercial relations, to promote loyal and proper behaviour, condemning any possible form of interference with freedom of industry or trade and any possible form of illegal competition, fraud, counterfeiting or usurpation of industrial property rights, requiring all those that operate in the interest of the Company to comply with the regulations in force to protect instruments or marks of authentication, certification or recognition, for the safeguarding of industry, trade and copyright law;
- to oppose and reject any behaviour aimed at obtaining confidential information relating to competitors on the market, in compliance with current antitrust and fair competition regulations, undertaking not to engage in actions that may constitute violations of said regulations;
- to safeguard their own intellectual property rights and those of others, including copyright, patents, trademarks and identification marks, complying with the policies and procedures provided for their protection.
- to oppose and reject any behaviour aimed at acquiring business opportunities by unlawful means, offering or promising money or other undue benefits.

To safeguard the Company's image and reputation, built up through commitment, dedication and professionalism, it is essential for relations with customers to be characterised by:

- complete transparency and propriety, also with the aim of creating a solid relationship that enables customers to understand at all times the characteristics and value of all the available products and services purchased by or offered to them;
- to maintain consistently high standards of quality for their services and maximum customer satisfaction. The internal procedures and information technologies used support these aims, also through continuous monitoring of customers;
- accurate identification of customers' risk profiles, which are fundamental to offering products corresponding to their needs;
- a prompt response to complaints, aiming at largely settling disputes. Complaints are an opportunity for improvement, to resolve conflicts and recover Customer faith and satisfaction;
- care and attention paid to every Customer or category of Customers, without any discrimination based on nationality, religion or gender;
- a pricing policy drafted in line with the quality of the service offered;
- a commitment to making its premises and services accessible to persons with disabilities, eliminating any architectural barriers;
- compliance with the law, with particular reference to regulations regarding anti-money laundering, combating the receiving of stolen goods and the use of money, goods or benefits of illicit origin;
- independence from any improper influence, both internal and external;

- regular monitoring of the achievement of customer satisfaction and loyalty goals.

In addition, when establishing commercial relations with new customers and when managing those already in place, it is necessary to take account of the information available, in order to avoid:

- directly or indirectly engaging in relations with subjects that are known to be or suspected of being involved in unlawful activities, particularly activities connected with the trafficking of arms and drugs, money laundering and terrorism and, in any case, with persons lacking the necessary prerequisites of integrity and commercial reliability;
- financing activities aimed at the production or marketing of products that are highly polluting or dangerous for the environment and for health;
- financial dealings with economic activities that, directly or indirectly, obstruct human development and contribute to violations of fundamental human rights (for example, by exploiting child labour or workers).

With reference to relations with customers, Recipients are prohibited from promising or offering customers benefits or other advantages for promoting or favouring the interests of the Company when making commitments and/or managing relations of any nature.

Specifically, it is forbidden to:

- offer gifts to the aforementioned parties, even for festivities, except for gifts of symbolic value directly ascribable to normal business courtesy relations - in compliance with current regulations - and which cannot give the other party, or an extraneous and impartial third party, the impression that the aim of such gifts is to acquire undue advantages from the Company or grant such advantages to it, or to in any way give an impression of unlawful or immoral conduct. For this purpose, the company has implemented strict protocols with particular reference to the public and private sectors, in order to prevent the commission of crimes relating to corruption in the public and private sectors;
- examine or propose self-serving employment opportunities to employees and/or commercial opportunities of any other kind that could bring undue benefits, outside of the ordinary treatment reserved for customers;
- incur business expenses that are not justified or are not contractually provided for, and with aims other than the mere promotion of the company image.

The principles applied to relations with customers must also characterise the Company's relations with its suppliers, with whom it undertakes to develop a proper, transparent relationship. Specifically, the Company ensures:

- standard procedures for the selection and management of suppliers, guaranteeing equal dignity and opportunities for all. In the Supplier selection process, account shall be taken of the objective and transparent assessment of their professionalism and business structure, as well as quality, price, and how the service and deliveries are conducted. The process shall also consider their reputation on the market, their capacity to comply with the confidentiality obligations required by the nature of the service, as well as social responsibility criteria and their compatibility and suitability in relation to the dimensions and requirements of the Company;
- constant monitoring of criteria and systems regarding the quality of the goods and services supplied;
- supply contracts that are fair and equitable, especially with reference to payment terms and administrative obligations.

The company and its human resources undertake to:

- implement a supplier selection, assessment and management process for the benefit of the company.
- assess and select suppliers on the basis of the service offered, considered in terms of competence, quality, precision and value for money.
- assess and select on the basis of the ability to comply with contractual agreements, in the absence of conflicts of interest, based on the application of the law and the adoption of company conduct

- oriented towards the social responsibility of the enterprise.
- assess and select on the basis of the capacity to innovate and the capacity to be a partner in business development.
- not to accept money or gifts, other than those of a symbolic value, offered by external parties or by those who are or intend to become suppliers of COEM S.p.A;
- In the event that a supplier intends to make a gift, the department manager must be immediately informed in order to determine the course of action most closely aligned with company policies.

Compliance with the above principles is guaranteed by the adoption of and compliance with internal procedures regarding the acquisition and selection of suppliers.

Coem adopts an overall approach that enables it to identify the effects generated by its activity along the entire value chain. The procurement process and the assessment of suppliers are defined through the UNI EN ISO 9001 procedure. For us, a supplier is a business partner, so we require them to be reliable and continuous. We give preference to local suppliers, in order to support and develop the local economy.

In carrying out their activity, suppliers are urged to follow standards of conduct consistent with those indicated in the Code. Specifically, they must ensure business integrity, respect the rights of their workers, invest in quality and manage environmental and social impacts in a responsible manner.

With reference to Suppliers, it is forbidden for anyone dealing with them to request gifts (in the form not only of sums of money, but also goods), benefits or anything useful, in order to facilitate their work position vis-à-vis the Company, to the detriment of others and to the detriment of the Company itself.

Article 17: RELATIONS WITH THE PUBLIC ADMINISTRATION

The Company identifies and defines the channels of communication with the Public Administration (merely by way of example, Ministries, the Italian Competition Authority, the Communications Regulatory Authority, the Data Protection Supervisory Authority, the Inland Revenue Agency, etc.) at local, national and international level.

Specifically, the assumption of undertakings vis-à-vis the Public Administration (hereinafter also PA) is reserved for the company departments authorised for the purpose, which are obliged to perform all their tasks with integrity, independence and propriety. Relations must also be characterised by maximum cooperation, to avoid obstructing institutional activity, and must be carried out maintaining mutual independence, avoiding any action or attitude that may be interpreted as an attempt to improperly influence decisions.

With reference to relations with the PA, Recipients are prohibited from promising or offering gifts (in the form not only of sums of money, but also goods) to Public Officials or Persons in Charge of a Public Service, or to employees in general of the Public Administration. They are also forbidden to promise or offer benefits or anything useful to promote or favour the interests of the Company when entering into undertakings and/or managing relations of any nature with the Public Administration.

Specifically, it is forbidden to:

- offer gifts to the aforementioned parties, even for festivities, except for gifts of symbolic value directly ascribable to normal business courtesy relations, and which cannot give the other party, or an extraneous and impartial third party, the impression that the aim of such gifts is to acquire undue advantages from the Company or grant such advantages to it, or to in any way give an impression of unlawful or immoral conduct;
- examine or propose self-serving employment opportunities and/or commercial opportunities to employees of the Public Administration (or their relatives by blood or marriage) of any other kind that could bring undue benefits, outside of the ordinary treatment reserved for customers;
- incur business expenses that are not justified or are not contractually provided for, and with aims other than the mere promotion of the company image;
- provide, or promise to provide, request or obtain information and/or documents that are confidential or that may damage the integrity or the reputation of one or both of the parties;

- during purchase processes, favour suppliers and sub-suppliers only because they have been indicated by employees of the Public Administration as a condition for the subsequent performance of the activities;
- knowingly present false documents or documents containing false or altered data, withdraw or omit documents, omit information due, with the aim of unduly inducing the Public Administration to favour oneself or one's customers;
- adopt deceptive conduct that may mislead the Public Administration in the technical and economic evaluation of the products and services offered/supplied, or unduly influence the decision of the Public Administration;
- use or present declarations or documents that are false or that certify things that are not true, or omit information required, in order to unduly obtain contributions, financing, subsidised loans or other disbursements of the same type from the State, the European Community or other public bodies.

Recipients are obliged to verify that public disbursements, contributions or subsidised loans granted to the Company are used for the performance of the activities or the carrying out of the initiatives for which they have been granted; any use other than that for which they were granted is forbidden.

Anyone who receives explicit or implicit requests or proposals of benefits of any nature from Public Officials or Public Service Officers must immediately:

- suspend all dealings with them;
- report the incident to their superior and inform the Supervisory Body in writing.

With regard to relations with national, European Community and foreign Supervisory Authorities and, in particular, in the provision of communications and reports of a periodic nature, the Company guarantees the completeness and integrity of the information provided and the objectivity of the evaluations, endeavouring to fulfil the requests of the PA in a timely manner. In addition, relations with Supervisory Authorities shall also be characterised by maximum cooperation, avoiding the obstruction of institutional activities.

Article 18: RELATIONS WITH THE MEDIA

The Company recognises the fundamental informative role of the Media for the general public. With this in mind, the Company undertakes to fully cooperate with all media, without discrimination, respecting the reciprocal roles. The Company's communications to any media must be truthful, clear, transparent, not ambiguous or self-serving; such information must also be coherent, consistent and accurate, conforming to company policies and programmes.

Relations with the press and with other media are attributed exclusively to the competent company bodies and departments.

For the purpose of guaranteeing unambiguous information and supporting those that come into contact with the media, declarations provided on behalf of the Company must be subjected to prior authorisation by the competent company bodies and departments.

Promotion of the Company must respect the ethical values set out in this Code, rejecting the use of vulgar or offensive messages. The Company manages the information published on the institutional websites so as to make them a complete and effective tool, in line with market expectations.

Article 19: RELATIONS WITH COMPETITORS

It is of fundamental importance for the market to be based on fair competition. The Company and its workers therefore undertake to ensure maximum compliance with the laws on the protection of competition and the market in any jurisdiction.

No worker may be involved in initiatives or contacts with competitors (e.g. agreements on prices) that may appear as a violation of regulations protecting competition and the market.

In its activities, the Company establishes compliance with the antitrust regulations as a primary requirement

for ensuring the proper functioning of competitive dynamics in markets, economic efficiency and, consequently, virtuous processes of innovation and reduction of prices of goods and services, with a view to ensuring the maximum achievable welfare of the community.

For this reason, all behaviours by enterprises that - by reducing competitive pressure through concentration operations, abuse of dominant position or cartels - may prevent or hinder the competitive process among the operators active in the market are prohibited.

More specifically, the following are prohibited:

- cartels (agreements, practices agreed upon between competing enterprises and decisions of associations of enterprises) whose purpose or effect is the prevention, restriction or distortion of competition in the relevant market;
- the abuse of a dominant market position, which, for example, can be perpetrated through: excessively onerous pricing policies; particularly onerous contract terms; restrictive practices; abusive discounts; predatory pricing; margin squeezes and predatory behaviour.

Article 20: MANAGEMENT OF DOCUMENTS AND INFORMATION SYSTEMS

Forgery, in form and content, of public or private computer documents is prohibited. Any use of false electronic documents is also prohibited, as is the suppression, destruction or concealment of real documents.

It is forbidden to gain unauthorised access to a computer or telematic system protected by security measures or to remain in the same against the express or tacit will of the owner of the system.

It is forbidden, without authorisation, to retrieve, copy, disseminate, deliver or communicate codes, passwords or other means suitable for access to a protected computer or telecommunications system, or even merely to provide indications or instructions suitable for such purpose.

It is forbidden to obtain, produce, disseminate, deliver or in any way make available to the company or third parties equipment, devices or programs that could damage a computer or telematic system of other parties, the information contained therein or to alter the operation thereof in any way.

It is forbidden to intercept, impede or disrupt communications relating to one or more telematic or computer systems.

Any form of full or partial disclosure to third parties of the content of information intercepted is also prohibited.

It is also forbidden to install equipment designed to prevent, intercept or disrupt the aforementioned communications.

It is forbidden to destroy, deteriorate, delete, alter or suppress computer or telematic systems and the information, data or programs contained therein, either privately owned or used by the State, or other public entities pertinent thereto or of service to the public.

Article 21: PROTECTION OF TRADEMARKS, PATENTS AND COPYRIGHT

It is forbidden to counterfeit or alter trademarks or distinguishing marks, either domestic or foreign, of industrial products, or to make use of such counterfeited or altered trademarks or distinguishing marks.

It is forbidden to alter domestic or foreign industrial patents, designs or models or make use of such counterfeit or altered patents, designs or models.

It is forbidden to introduce industrial products with counterfeited or altered trademarks or other distinguishing marks, either domestic or foreign, into Italy for the purpose of profiting therefrom.

It is forbidden to illegally duplicate computer programs, or, for the same purposes, to import, distribute, sell, hold for commercial or business purposes programs contained in media without the SIAE mark.

It is forbidden to copy, transfer to another medium, distribute, communicate, present, or demonstrate in public the contents of a database without the author's permission, or to extract or reuse the database.

Recipients of this Code of Ethics are prohibited from:

- using the trade secrets of other parties;
- engaging in conduct aimed at disrupting the normal operation of economic and business activities of

- competitor companies;
- engaging in fraudulent acts liable to divert customers of other companies and cause damage to the company's competitors;
- unlawfully copying, imitating or tampering with trademarks, distinguishing marks, patents, industrial designs or models owned by third parties;
- making use, in the industrial and/or commercial sphere, of trademarks, distinguishing marks, patents, industrial designs or models counterfeited by third parties;
- introducing industrial products with trademarks or distinguishing marks counterfeited or altered by third parties into Italy for the purpose of trading, holding for sale or in any way placing in circulation.

Article 22: ANTI-MONEY LAUNDERING AND SELF-LAUNDERING

Recipients of this Code must not, in any way and under any circumstances, receive payments or accept the promise of payments, or run the risk of being implicated in events related to the laundering of money from illicit or criminal activities, or engage in self-laundering, i.e. the transfer or use, in economic or financial activities, of sums of illicit origin by the same subject that obtained such money in an illicit manner.

In connection with all business dealings undertaken on behalf of the Company, Recipients must ensure that partners, customers, suppliers or third parties provide adequate guarantees of honourability and reliability.

The Company is committed to complying with all the rules and regulations, both national and international, regarding anti-money laundering and self-laundering.

Article 23: ACCOUNTING RECORDS AND COMPANY REGISTERS - TAXATION AND DEALINGS WITH THE TAX AUTHORITIES

The Company accurately and completely records all business activities and transactions in order to implement maximum accounting transparency vis-à-vis shareholders, third parties and the pertinent external entities, and to prevent false, misleading or deceptive entries.

Administrative and accounting activities are carried out with the use of up-to-date information technology tools and procedures that optimise their efficiency, propriety, completeness and correspondence to accounting standards, as well as facilitating the necessary controls and checks on the legitimacy, consistency and appropriateness of the processes of decision-making, authorisation and the performance of the Company's actions and operations.

COEM S.p.A. offers maximum cooperation at all levels, providing correct and truthful information regarding the company's activities, assets and operations, as well as regarding any reasonable request received from the competent bodies.

To ensure the accounts meet the requirements of truth, completeness and transparency of the recorded data, adequate and complete supporting documentation regarding the activities carried out must be kept on the Company's records in order to enable:

- the accurate recording of each transaction in the accounts;
- the immediate identification of the characteristics and reasons for such recording;
- a simple formal chronological reconstruction of the transaction;
- verification of the decision-making, authorisation and implementation process, as well as identification of the various levels of responsibility and control. Each accounting entry must reflect exactly what is shown in the supporting documentation. Therefore, it is the responsibility of each designated recipient to ensure that supporting documentation is easily retrievable and ordered according to logical criteria and in accordance with company regulations and procedures. No payment may be made in the interest of the Company without adequate supporting documentation. Within the scope of their responsibilities, any recipient who becomes aware of omissions, falsifications, or negligence in accounting records or supporting documentation, must promptly report it to their superior. If the report is not followed up, or if the recipient feels uncomfortable about approaching their immediate superior to make the report, they shall report the incident to the Supervisory Body.

The company does not adopt aggressive tax policies aimed at saving on tax.
Relations with the tax authorities are guided by the principles of maximum cooperation and transparency.

Article 24: TAX RISK MANAGEMENT

Proper management of the tax variable and the proper fulfilment of the regulatory obligations for participation in public spending are essential for Coem to contribute to the creation/maximisation of value for all its stakeholders, particularly employees and contract staff, shareholders and institutional stakeholders.

In the performance of all activities, Coem promotes and implements tax management aimed at minimising the risk of operating in breach of regulations of a fiscal nature, or contrary to the principles and/or purposes of tax systems, also in order to prevent disputes regarding tax matters, maintaining an attitude of transparency and dialogue with the tax authorities of the countries it operates in.

The company does not adopt aggressive tax policies aimed at saving on tax.

Coem applies a taxation policy aimed at:

- ensuring the proper and timely fulfilment of tax obligations and, more generally, compliance with the tax regulations applicable to Coem in the countries it operates in;
- ensuring proper and efficient management of taxation, avoiding double taxation and/or unjustifiably excessive taxation, within the limits legitimately permitted.

In this regard, Coem's taxation policy is guided by the following principles:

- Corporate culture: Coem is committed to fostering the dissemination and development over time of a corporate culture marked by the management and prevention of tax risk, and inspired by the principles of honesty, fairness and compliance with tax regulations;
- Tax compliance: in the implementation of its business and financial strategies, Coem is committed to formal and substantive compliance with the applicable laws, regulations and provisions in the geographical areas it operates in, also in light of the relevant practice and case law.
- Tax risk management: Coem adopts tools and procedures aimed at facilitating the timely identification and active management of tax risks, which could also derive from the processes managed on a daily basis by line functions, and not only from the mere management of tax compliance.
- Management of dealings with tax authorities: in managing dealings with Italian and foreign tax authorities, Coem is committed to maintaining a cooperative and transparent attitude, in order to ensure constructive relations and minimise any disputes.

Article 25: COMBATING SMUGGLING

Recipients of the Code of Ethics are prohibited from engaging in conduct aimed, in any way, at the evasion of customs duty.

The company strongly condemns all forms of smuggling and prohibits the conducting of business with parties who are implicated in any capacity in smuggling or who fail to abide by the relevant regulatory provisions and use expedients aimed at evading customs duties.

The company therefore requires all suppliers and employees to strictly enforce customs regulations in import and export activities.

Dealings with the Customs Agency are based on the principles of maximum cooperation and transparency.

Article 26: MANAGEMENT OF ELECTRONIC INSTRUMENTS AND PAYMENT INSTRUMENTS OTHER THAN CASH

COEM requires all recipients to abide by the specific rules defined for the use of electronic instruments, credit cards and/or other payment instruments and the Internet in the employment relationship, with the obligation for all users to take note of said rules. Specifically:

- each internal recipient is responsible for contributing to the security of the Company's information assets, data, access codes provided and information contained and managed by means of information assets/systems;
- the computer assets/systems assigned (e.g. desktop or laptop computers, credit cards and/or other payment instruments) must be used properly and exclusively for the performance of the recipient's tasks. These resources must be properly stored and COEM must be promptly notified of any theft or damage;
- access to computer procedures and the relevant sections reserved for electronic payments is restricted to authorised persons only, and must be compliant with internal procedures in order to avoid altering or damaging COEM's information assets;
- it is forbidden to install unauthorised software, which could potentially carry viruses, on the personal computers and/or cell phones provided to recipients, as well as to connect unauthorised devices or tools to the COEM network;
- recipients must endeavour to ensure the safekeeping of their authentication credentials, avoiding unlawful access to them; these credentials must comply with the rules established by COEM for their selection and use, must be changed according to the timelines established, and must not be disclosed in any way to persons not specifically authorised for the purpose;
- self-installation and use at workstations of any software without prior authorisation and without a regular user license is prohibited.

Article 27: CULTURAL ASSETS

COEM does not hold investments in artworks or art collections, nor does it operate in areas subject to landscape protection.

In any case, the company and all recipients must operate in compliance with the legal requirements for the protection of cultural and landscape assets.

Therefore, COEM prohibits and represses any behaviour that may damage or even simply pose a risk to cultural and landscape assets or works of art.

SECTION V – PROCEDURES FOR IMPLEMENTATION

Article 28: SUPERVISORY BODY AND CODE OF ETHICS

Control and implementation of and compliance with this Code of Ethics are entrusted to the Supervisory Body appointed pursuant to Articles 6 and 7 of Legislative Decree no. 231/01. Specifically, the tasks of the SB, without prejudice to what is provided for in the specific document titled "Regulations of the Supervisory Body", are as follows:

- to monitor compliance with the Code of Ethics, with a view to reducing the danger of the commission of the crimes set forth in Legislative Decree no. 231/01;
- to monitor and coordinate the updating of the Code of Ethics and proposals for modification and/or updating;
- to promote and monitor the initiatives aimed at fostering the communication and dissemination of the Code of Ethics among all the subjects obliged to comply with the provisions and principles set out therein;
- to suggest an ethical training plan as established in the Management Organisation Model of COEM S.p.A.;

- to make observations regarding any alleged violations of the Code of Ethics it becomes aware of, reporting any infringements noted to the competent corporate bodies.

Article 29: DISSEMINATION AND REPORTING

The Code of Ethics and its updates are brought to the attention of all Recipients (internal and external) through suitable communication and dissemination activities, so that the values and principles contained in it are known and applied, and so that any individual initiative that may result in behaviour not consistent with the reputational profile pursued by the Company can be avoided.

The Code of Ethics is published on the website, which is freely accessible.

A copy of the Code is e-mailed to each director, employee, or collaborator upon appointment, employment, or the start of their relationship with the Company. The Code of Ethics is the subject of specific information campaigns aimed at customers or other subjects it regards. Such campaigns may take the form of printed material, postal communications, or other forms deemed appropriate on each occasion.

The Recipients of this code have the obligation to report any instructions received in contrast with the law, employment contracts, internal regulations and this Code of Ethics.

Sanctions will be applied for failure to comply with the obligation to report.

Specifically, any violation of the principles and provisions contained in this Code of Ethics must be promptly reported by the Recipients, in writing, even anonymously, to the SB or to the Office/Department Manager who, in turn, shall directly inform the SB.

The Supervisory Body assesses the existence and the level of risk of the violations reported in relation to company values and the current regulations; it also assesses the violations of the Code and the existence of hypotheses of criminal conduct, always within the sphere of its powers and functions established pursuant to Legislative Decree no. 231/01.

Contact with the SB may be made by any means: by post or by e-mail addressed to the e-mail address specifically set up and reserved for the SB.

Contact details of the SB:

- c/o company headquarters - Via Stradone Secchia, 32 - 42014 Roteglia (RE)
- mailbox: odv@coem.it

Reports - including anonymous reports - can be made through the Whistleblowing platform.

Article 30: SANCTIONS

With regard to the types of violations of the prescriptions and principles of this Code of Ethics, as well as the sanctions applicable, please refer to the provisions of the Sanctions System, specifically issued by the Company, which is an integral part of the Company's Management Organisation Model.

In brief, the Sanctions System identifies:

- the recipient subjects;
- the types of significant violations;
- the criteria for the identification and imposition of sanctions;
- the types of sanctions applicable;
- the procedure for the effective imposition of disciplinary measures.

Specifically, the Sanctions System, within the limits and on the basis of the requisites established therein, is addressed to:

- Employees;
- Members of Corporate Bodies;
- Auditor; Consultants (Consulting Companies, Lawyers...); contract staff ["parasubordinate" workers, agents (e.g. promoters...), interns...]; Suppliers; other Third Parties who have contractual relationships with COEM S.p.A. (e.g. Outsourcing Companies, Job Placement Agencies) - hereinafter, Third Parties.

National Collective Labour Agreement applied by the Company, in compliance with the procedures set forth in Law No. 300 of 1970, the so-called Workers' Statute. The disciplinary measures that may be imposed on them are:

- written reprimand;
- fine;
- suspension from service and pay;
- dismissal for a significant breach of the employee's contractual obligations (justified reason);
- dismissal for such serious misconduct that the relationship cannot be continued, even temporarily (just cause).
- removal from service with maintenance of economic treatment for workers subject to criminal proceedings under Legislative Decree no. 231/2001.

The disciplinary measures applicable to Directors and Statutory Auditors are a warning, the curtailment of emoluments or, in the most serious cases, the convening of the Shareholders' Meeting for the adoption of the measure of suspension or revocation.

With regard to Third Party Recipients, by virtue of special clauses included in the relevant contractual relationships, any failure to comply with the principles and rules contained in this Code of Ethics will result in a warning, the application of a penalty, or termination of the contract.

With regard to shareholders, in the event of serious breaches of the obligations arising from the law or the contract or of the requirements and principles set forth in this Code of Ethics with relevance to Legislative Decree no. 231/01, exclusion from the Company may be ordered against them.

Finally, with regard to the members of the SB, the Board of Directors shall take appropriate measures, based on the provisions of the Sanctions System applicable to the category to which the various components belong (employees or freelance workers) and in compliance with the rules provided for by the SB Regulations.

Article 31: WHISTLEBLOWING

The Company promotes the prevention and verification of any conduct that is unlawful or otherwise contrary to the Code of Ethics and Model 231.

To this end, the Company promotes a speak up culture, i.e. the freedom to consult colleagues and/or superiors when it is deemed appropriate or necessary to express doubts or concerns, raise issues, formulate proposals and ideas or, in general, express opinions to improve work within the organisation.

The company has also chosen to guarantee its employees and senior management the opportunity to report, even confidentially, a possible crime, wrongdoing or any irregular conduct committed by other individuals belonging to the company ("*Whistleblowing*").

In particular, in accordance with the new regulations introduced by Legislative Decree no. 24/2023, which came into force on March 10, 2023, the company has set up special internal channels to ensure that legitimate parties can make reports, as contemplated in the whistleblowing reporting procedure.

In addition, the Company protects employees who have discussed such matters with each other or made a report, by ensuring all the protective measures under Chapter III of Legislative Decree no. 24/2023, in the form and in the manner established therein.

These protective measures - the right to confidentiality, prohibition of retaliation, limitation of liability, and supportive measures - are extended to all the subjects listed in Article 3 of Legislative Decree no. 24/2023.