

TIBERINA

Code of Conduct and Ethics

TIBERINA

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INTRODUCTION

The Tiberina Group (hereinafter also “Tiberina”) proposes to grow and create value by providing innovative products and services for the maximum satisfaction of the customer, with due respect for the legitimate interests of all the interested parties of every type, for the practicing of fairness and correctness in managing the employment relationship, for the regulations on the worker safety and in compliance with the laws and regulations in force.

Therefore, all relationships must be based on integrity and loyalty and must be engaged without any conflict between corporate and personal interests.

To achieve this goal objective, Tiberina requires its employees to carry out their duties observing the highest standards of conduct in their behavior, as will be established below, which must serve as a model for each employee, such as to enable them to pursue the Corporate Group mission in the most effective manner.

The following Code constitutes a fundamental element of the organizational internal control system.

In consideration of that stated above, Tiberina:

- ✓ provides suitable training and information support, providing support in the event of doubts regarding the interpretation of these Notes;
- ✓ ensures that employees who report violations of these Notes are not subject to any form of pressure;
- ✓ adopts disciplinary measures that are fair and commensurate with the type of violation and guarantees that they will be applied without distinction to all categories of employees with reference to the law, to contract provisions and to the internal regulations in force in the jurisdictions in which it operates;
- ✓ carries out periodic checks to ensure compliance with the Code.

Tiberina welcomes and encourages constructive contributions to the contents of these Notes by both employees and third parties.

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1 GUIDE TO THE USE OF THE CODE

1.1 What the Code Is

This Code is a document approved and operating within the Tiberina Group, aimed at defining the principles of conduct, commitment and responsibility of employees, as well as the program for ensuring the effective prevention and detection of violations of laws and/or regulations.

1.2 The Addressees of the Code

The rules of the Code of Conduct and Ethics apply to the employees of the Company and to all those who cooperate in the carrying out of its business activities and the pursuit of its purposes.

The Board of Directors must be inspired by the principles of the Code of Conduct and Ethics for every decision or action relating to the running of the Company; likewise, the managers must be inspired by the same principles in implementing the Company's management activities, also to serve as a model for its employees and collaborators.

Employees and all those who have collaborative relationships with the Company, such as collaborators, consultants, suppliers and commercial partners, are required to adapt their conduct to the provisions and principles of the Code of Conduct and Ethics and not to undertake actions that are in contrast with the Code.

Specifically, the addressees of the Code of Conduct and Ethics are required to comply with the provisions and principles contained therein, even if they are expressed as criteria of Company conduct, and not as rules addressed directly to the addressees.

1.3 Value of the Code of Conduct and Ethics

Tiberina considers compliance with the rules and provisions contained in the Code of Conduct and Ethics to be an integral and essential part of the contractual obligations deriving for employees from the employment relationship, also pursuant to Article 2104 of the Civil Code, and deriving for nonemployee collaborators from their respective contractual regulations.

The violation of the aforementioned rules will constitute a breach of the obligations deriving from the relationship of employment or collaboration, with all the resulting legal or contractual consequences.

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2 GENERAL PRINCIPLES

In order to achieve its institutional purposes, the Company is inspired by the following ethical principles (hereinafter the “Principles”):

- lawfulness;
- impartiality;
- transparency and fairness;
- loyalty and good faith;
- value of the person and of human resources;
- confidentiality and personal data protection;
- prevention of conflicts of interest;
- safety in the workplace and protection of the environment;
- protection of competition;
- prevention of money laundering;
- prevention of corruption;
- prevention of computer crimes;
- protection of intellectual property;
- proper management of public funding;
- proper management of sponsorships.

❖ *Lawfulness*

The conduct of the Addressees in all work and professional activities carried out on behalf of the Company is based on the strict compliance with the laws and applicable regulations, and on the principles of loyalty, honesty, fairness and transparency.

The Company does not promote or maintain relationships with organizations, associations or movements that directly or indirectly pursue purposes prohibited by law.

❖ *Impartiality*

Tiberina avoids all forms of discrimination based on nationality, gender, race or ethnic origin, religion, political opinions, age, sexual orientation, disability or health in its relations with all stakeholders, and it guarantees the respect for human rights universally recognized and enshrined in the Universal Declaration of Human Rights.

In managing the various activities of the Company and in all related decisions (including, but not limited to, the selection and management of personnel or the organization of the work, the selection and management of suppliers, etc.) the Addressees must operate with impartiality in the interests of the Company, making decisions with independence of judgment and transparency and according to objective and neutral assessment criteria.

❖ *Transparency and Fairness*

All actions, transactions and negotiations are based on the utmost transparency, fairness and reliability.

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More specifically, each action, operation or transaction must be correctly recorded in the corporate accounting system according to criteria established by law and applicable accounting standards; they must also be duly authorized and must be verifiable, legitimate, consistent and appropriate.

In order to ensure that the accounting records comply with the criteria of the truthfulness, completeness and transparency of the recorded data, the Company must keep adequate and complete documentation in support of the activity carried out for each accounting transaction. Therefore, this documentation must also be easily accessible and filed according to logical criteria.

In the management of business activities the Addressees are required to provide, also to third parties, information that is transparent, truthful, complete and accurate, refraining from disseminating false information.

❖ *Loyalty and Good Faith*

In carrying out the business activity, loyalty and behavior in good faith are required in a spirit of mutual respect and cooperation, as well as the fulfillment of the contractual obligations undertaken and the services requested.

No collaborator may use the company assets and resources improperly or for personal gain, or allow others to do so. The use of work tools is limited to institutional purposes.

❖ *Value of the Person and of Human Resources*

Human resources are a precious, indispensable value for Tiberina and for its development.

The Company protects the value of the human individual. To that end, it does not allow any discriminatory or intimidating conduct, nor any form of harassment and/or personal or sexual offensive behavior. The Company therefore undertakes to ensure that the work environment is free from any form of discrimination based on age, gender, sexual orientation, race, language, nationality, political and trade union opinions, religious beliefs or other personal characteristics that are not work-related.

The Company applies criteria of merit and of the enhancement of the skills, expertise and potential of individuals to its policies for personnel selection and management.

The Company guarantees equal opportunities for all employees, undertaking to ensure that company management is carried out with equity and fairness, avoiding every form of abuse.

Every person is required to contribute to the promotion and maintaining of a working environment that is safe and peaceful and that fosters both interpersonal and professional relationships based on equality and mutual propriety, respecting the freedom and dignity of the person.

❖ *Confidentiality and Personal Data Protection*

Tiberina recognizes confidentiality as an essential rule for every form of conduct. The Company thus ensures the confidentiality of the information in its possession and refrains from using confidential data, except in the case of express and informed authorization and always in the strictest observance of current laws on the protection of personal data.

Given that the Company's databases may contain personal data, which cannot be disclosed externally due to contractual agreements, and data that could harm the company's interests if disclosed in an improper or untimely manner, the Company takes the necessary steps to process this information in compliance with the regulations and with the provisions of the Data Protection Authority.

The communication of information to third parties must take place – officially or for work

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reasons – exclusively by authorized persons and in any event in accordance with the applicable provisions and in compliance with the principles of equality and concurrent information; when communicating confidential information to third parties, it must be expressly declared that the information is confidential and it must be requested that the third party comply with the obligation of confidentiality.

All information obtained in relation to one's employment and/or collaboration relationship is the property of the Company. The obligation of confidentiality for confidential information acquired is also imposed on those with whom the Company has business relations, through specific contractual clauses or by signing nondisclosure agreements.

No employee may take advantage of any type, direct or indirect, personal or financial, from the use of confidential information, nor may they communicate this information to others.

❖ *Prevention of Conflicts of Interest*

In performing their jobs, the Addressees must avoid situations where the parties involved in transactions have, or may even appear to have, a conflict of interest.

A conflict of interest must be understood as a situation in which the Addressee pursues an interest other than the Company mission or carries out activities that may interfere with their ability to make decisions in the exclusive interest of the Company, or they personally take advantage of business opportunities offered thereto.

❖ *Safety in the Workplace and Protection of the Environment*

The provisions and measures adopted and provided for in all stages of the Company's business activities are aimed at avoiding or reducing occupational risks, while respecting the health of the population and the integrity of the outside environment.

Tiberina promotes and guarantees the health and safety in the workplace of its employees in all places where its personnel carry out their work activities.

It also undertakes to guarantee working conditions that respect individual dignity and safe and healthy work environments, also through the dissemination of a culture of safety and risk awareness, promoting responsible conduct among employees and collaborators, who within the scope of their tasks and functions participate in the process of risk prevention, environmental protection and protecting the health and safety of themselves, their coworkers and third parties.

In this perspective, each employee is called upon to contribute personally to maintaining the safety of the workplace in which they work, and to act responsibly to protect themselves and others.

In terms of environmental protection, Tiberina carries out its activities taking into account the need for environmental protection and the sustainable use of natural resources, in compliance with the provisions of the current environmental laws in force.

More specifically, with regard to respect for and protection of the environment, the Company:

- manages, through selected suppliers, the waste produced in compliance with the regulations in force, ensuring that the third parties have the necessary authorizations, registrations or communications for carrying out these activities, and ensuring the traceability of the process and the controlling of the supply chain;
- makes its own development and investment choices, taking into account and limiting the potential impacts on the area and on the environment.

The Company condemns any type of action and conduct that is potentially harmful to the environment and the area.

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❖ *Protection of Competition*

The Company complies with the laws on competition and therefore refrains from misleading behavior and any other conduct that could involve forms of unfair competition.

The Tiberina Group also condemns every possible form of disturbance to the freedom of industry and trade, fraud, counterfeiting or infringement of industrial and intellectual property rights.

❖ *Prevention of Money Laundering*

The Addressees must not, in any way or under any circumstances, be involved in events related to the laundering of money coming from illegal or criminal activities within the scope of the various relationships established with the Company.

Before establishing relationships or entering into contracts with non-occasional suppliers or other partners in business relations, the Company and its employees must make sure of the moral integrity, reputation and good name of the other party.

The Company undertakes to comply with all national and international anti-money laundering laws and regulations.

❖ *Prevention of Corruption*

Within the scope of the various relationships established with Tiberina, the Addressees must ensure the quality of the services, the prevention of corruption, and compliance with the constitutional duties of diligence, loyalty, impartiality and service rendered.

The Company undertakes to comply with all national and international laws and regulations concerning corruption.

❖ *Prevention of Computer Crimes*

The Company's IT equipment must be used in full compliance with the current laws in force and internal company guidelines.

It is therefore forbidden and entirely alien to Tiberina to use incorrectly the company's IT instruments in a way that may lead to the committing of conduct involving unauthorized access to a third-party computer or telematic system, the interception, impediment or illicit interruption of communications, the damaging of private information, data and computer programs or those used by the State or by another public body or any other body of public interest, or the damaging of private or public computer or telematic systems.

Furthermore, the unauthorized possession and dissemination of access codes to IT or telematic systems, the dissemination of equipment, devices or IT programs aimed at damaging or interrupting an IT or telematic system, and the installation of equipment capable of intercepting, preventing or interrupting IT or telematic communications are strictly prohibited.

❖ *Protection of Intellectual Property*

By implementing the principle of the observance of the laws, the Company ensures the compliance with the domestic, community and international regulations established to protect industrial and intellectual property. To this end, the Tiberina Group protects intellectual property rights through its brands and patents, and it does not use assets protected by the rights of others.

The Addressees promote the correct use, for any intent and in any form, of trademarks, distinctive marks and all original creative works, including computer programs and databases, for the protection of the ownership and moral rights of the author.

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The Tiberina Group also expressly rejects counterfeiting, being committed to promoting respect for legality, opposing any initiative aimed at the producing of counterfeit products.

Any conduct that is contrary to the following principles is prohibited by the Company, including, but not limited to:

- improper use of the trademarks, distinctive marks and patents of others for which domestic or international regulations have been complied with for purposes of registration;
- reproducing or disseminating, in any form and without any right to do so, the intellectual property of others, in the absence of contractual agreements made in writing with the owners of said property, for economic gain or in violation of the terms and conditions provided for in said agreements.
- establishing business relationships with persons and organizations that carry out the distribution and/or sale of counterfeit products and works of third parties whose intellectual or industrial property rights are infringed upon.

❖ *Management of Public Funding*

The Addressees involved in the management of requests for funding, as well as in the use and reporting of the same, are prohibited by the Company from acting in a manner that is contrary to the following principles, including, but not limited to:

- providing false information or failing to communicate important facts, where requested, that may mislead the financing bodies in the assessment of the documentation submitted;
- allocating grants, subsidies and public funding to purposes other than those for which they were obtained;
- providing untruthful and/or incomplete information to the financing bodies or evading legal/regulatory obligations.

In addition, the Addressees are obligated to act in full compliance with the law and with any applicable regulations at all stages of the process, avoiding engaging in improper behavior in order, for example, to overcome constraints or criticalities concerning the granting of the financing, during meetings with officers of the financing bodies during the preliminary inquiries.

❖ *Sponsorships*

Sponsorships, charitable contributions, or other forms of donations must be given only for purposes of social value, such as solidarity, charity, the environment, sports and the arts, to give but an example. In assessing requests, the Company checks to ensure that there are no potential conflicts of interest.

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3 CONDUCT OF EMPLOYEES

The Company structures and develops its business activities by requiring all employees and other recipients to adapt their conduct to its own values for business conduct. All employees and other addressees shall pursue the Group's business activities by complying with the following policies:

❖ *Conflict of Interest Situations*

All business decisions and choices made on behalf of the Company must be made in the best interests of the Company.

Therefore, employees and other addressees must avoid any possible conflict of interest, especially in regard to personal or family interests (for example: the existence of financial or commercial holdings with suppliers, customers or competitors; improper advantages deriving from the position held in the company; possession or negotiation of securities, etc.) that could influence the independence of judgment in deciding what is the best interest of the Company and the most suitable way to pursue it.

Any situation that constitutes or generates a possible conflict must be immediately reported to one's superior. Each employee must notify their superior in writing as to the existence of a regular work activity with an unrelated Company or any relationship of a financial, commercial, professional, family or friendly nature that could affect the impartiality of their conduct in regard to a third party.

❖ *Prohibition to Use Confidential Information*

All employees are strictly required to comply with the laws on the unauthorized use of confidential information (so-called insider trading) in the jurisdiction concerned.

Confidential or price sensitive information is always processed in strict compliance with the specific procedures and rules drawn up for this purpose. In order to determine when confidential information should be made public, the Company complies with the procedures provided for by the laws in force.

❖ *Obligation of Confidentiality*

The knowledge developed within the Company is a fundamental resource that every employee and addressee must protect. Indeed, in the event of improper disclosure of such knowledge, the Company could suffer damage to both its assets and its image and reputation.

Therefore, employees and other addressees are obligated not to disclose to third parties information regarding technical, technological and commercial knowledge, as well as other nonpublic information, except in cases where such disclosure is required by law or other regulatory provisions or where it is expressly provided for by specific contractual agreements by which the other parties have bound themselves to use it exclusively for the purposes for which said information is transmitted and to maintain its confidentiality.

The obligations of confidentiality referred to in this Code remain in force even after the termination of the employment relationship.

❖ *Corruption and Illegal Payments*

The Company, its employees and other addressees of the Code undertake to comply with the highest standards of integrity, honesty and fairness in all internal and external relationships.

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No employee must directly or indirectly accept, solicit, offer or pay any sums of money or other benefits (including gifts or presents, with the exception of commercial items commonly accepted internationally), including as a result of illegal pressure.

The Company does not tolerate any kind of corruption towards public officials, or any other party connected or associated with public officials, in any form or manner, in any jurisdiction concerned, even in those where such activities are permitted in practice or are not judicially prosecuted.

As regards the above, it is forbidden for employees and other addressees to offer commercial gifts, presents or other benefits that may constitute violations of the law or regulations, or are in conflict with these Notes, or that if made public may jeopardize the Company, even if only in image or reputation.

Employees and other addressees (as well as their family members) are likewise prohibited from accepting gifts, presents or other benefits that could compromise their independence of judgment. To that end, each employee or addressee must avoid situations in which personal interests may be in conflict with Company interests.

❖ *Prevention of Money Laundering*

The Company and its employees must never carry out or be involved in activities that involve the laundering (i.e. the acceptance or handling) of incomes from any form or manner of criminal activity.

The Company and its employees must check in advance the information available (including financial information) on commercial counterparties and suppliers, in order to ascertain their respectability and the legitimacy of their business before establishing business relationships with them.

❖ *Competition*

The Company recognizes the fundamental importance of a competitive market and undertakes to comply with the applicable provisions of competition law where it operates, therefore practices are avoided (creation of cartels, carving up of markets, limitations on production or sales, conditional agreements, etc.) that would represent a violation of competition laws.

❖ *Export control and economic sanctions*

It is Tiberina Group policy to comply with all national, EU and international laws applicable to export control, customs activities, tax regimes and embargoes. All Tiberina Group personnel are required to comply with these laws. Under no circumstances are employees of the Tiberina Group authorized to carry out transfers, exports, re-exports, sales or transfers of products, technical data or services that are not permitted by current export control laws.

Furthermore, the companies in the Tiberina Group undertake to comply with all economic sanctions against specific organizations, countries or individuals, including the economic sanctions imposed by the United Nations Organization, by the European Union, and by other jurisdictions in which the Tiberina Group operates. In this context, regardless of the existence of a supply, business relations with parties whose names are listed in the *sanctions lists* are prohibited.

❖ *Confidentiality*

As part of its business activities, the Company collects a significant amount of personal data and confidential information, which it undertakes to process in compliance with all the privacy laws in force in the jurisdictions in which it operates and with the best practices for the protection of confidentiality.

To that end, the Company guarantees a high level of security in the selection and use of its information technology systems used for the processing of personal data and confidential information.

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4 PRINCIPLES IN RELATIONSHIPS WITH EMPLOYEES AND THIRD PARTIES

4.1 Relationships with Employees

The Company recognizes that the motivation and professionalism of its personnel are essential factors in maintaining competitiveness, creating value for shareholders, and customer satisfaction.

The following principles confirm the importance of respect for the individual, in accordance with national laws and the fundamental Conventions of the International Labor Organization (ILO), and guarantee fair treatment and exclude any form of discrimination.

4.1.1 Obligations

These Notes are an integral and substantial part of the employment contract of every employee.

Consequently, strict compliance with these provisions is required of all employees.

Any violation will therefore be dealt with firmly, with the resulting application of adequate penalties.

Employees are therefore required to:

- adopt actions and behaviors consistent with the Code and refrain from any conduct that may harm the Company or compromise its honesty, impartiality or reputation;
- promptly report any violations;
- conform to all internal provisions, introduced by the Companies so as to comply with the Code or identify any violations of the same;
- fully cooperate in any investigations carried out regarding violations of the Code, maintaining the strictest confidentiality about the existence of such investigations and to actively participate, where required, in auditing activities concerning the functioning of the Code;
- comply with the provisions and rules regarding Whistleblowing contained in the company Regulations and the mandatory obligations of conduct, the breach of which will be subject to the appropriate disciplinary measures, as set out in point 7.2.

4.1.2 Employees in Positions of Responsibility

Anyone who holds the position of head, manager or executive must set an example and provide leadership and guidance in accordance with the principles of business conduct contained in the Code, and through their conduct they must show employees that respect is a fundamental aspect of their work, making sure that employees are aware that business results must never be separated from compliance with the ethical principles of the Code.

All heads, managers and executives must report any instance of noncompliance and are responsible for ensuring the protection of those who have reported violations in good faith, and they must, after consulting the persons in charge of the Internal Control System, adopt and apply disciplinary measures commensurate with the violation committed and sufficient to constitute a deterrent to further violations.

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4.1.3 Equal Opportunity

The Company is committed to offering all employees equal opportunities in work and professional advancement.

The manager of each office must ensure that for all aspects of the employment relationship, such as hiring, training, pay, promotions, transfers and termination of the relationship, employees are treated in a manner consistent with their ability to satisfy the requirements of the job, avoiding all forms of discrimination and in particular discrimination based on race, gender, age, nationality, religion or personal beliefs.

4.1.4 Harassment

The Company considers absolutely unacceptable any type of harassment or unwanted behavior, such as those connected with race, gender or other personal characteristics, which have the purpose and effect of violating the dignity of the person to whom such harassment or behavior is directed, both within and outside the workplace.

4.1.5 Work Environment

Employees must strive to maintain a decent work environment where the dignity of each individual is respected.

More specifically, the employees:

- must not work under the influence of alcohol or drugs;
- must be sensitive to the needs of those who may experience physical discomfort due to the effects of passive smoking in the workplace, even in countries where smoking is permitted in the workplace;
- must avoid behavior that could create a climate that is intimidating or offensive towards colleagues or subordinates in order to marginalize or discredit them in the workplace.

4.1.6 Use and Safeguarding of Company Assets

All addressees of this Code must use the company assets (tangible or intangible) made available by the company:

- with the utmost care also in order to avoid damage or harm to objects and persons;
- exclusively for purposes connected and/or instrumental to the carrying out of work activities;
- avoiding (as much as possible) waste, tampering or uses that could compromise the state of efficiency or hasten its normal wear and deterioration;
- avoiding, in the most absolute manner and without prejudice to the provisions of the specific reference regulations, the use or transfer of the assets by or to third parties, even temporarily.

All addressees are also responsible for the use and custody of the assets entrusted to them by the company and must make every effort to reduce the risk of theft, damage or other external threats to the resources assigned or present in the company, promptly informing the management in the case of irregular or atypical situations.

4.2 Relationships with Third Parties

Tiberina and its employees are required to maintain and develop their relationships with all categories of interested parties by acting in good faith, with loyalty, fairness and transparency, and with due respect for the fundamental values of behavioral ethics.

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4.2.1 Relationships with Customers

Customer appreciation is a crucial factor in Tiberina's strategic vision, as it allows the positions reached to be established and increased in a lasting manner over time.

The contract relationships and communications with Tiberina customers are based on principles of fairness, honesty, professionalism, transparency and cooperation in the seeking of the solutions most suitable for their needs.

Tiberina attributes fundamental importance to maximizing customer satisfaction, which is pursued with high standards for product quality and the constant adaptation to new needs. This purpose is supported by internal procedures and technologies, also through the continuous monitoring of customer satisfaction.

In carrying out its business and managing customer relations, Tiberina complies scrupulously with the law and with the principles of this Code of Conduct and Ethics and internal procedures, and it requires the same of its employees, who must follow the internal procedures aimed at achieving this goal through the development and maintaining of profitable and lasting relationships with customers, offering safety, security, assistance, quality and value supported by continuous innovation.

4.2.2 Relationships with Suppliers

In order to constantly guarantee the highest degree of customer satisfaction, Tiberina selects its suppliers on the basis of what they can offer in terms of quality, innovation, costs and services.

Tiberina undertakes to fundamentally abide by the principles of fairness, impartiality and transparency and to use only criteria related to the objective competitiveness of the services and products offered and their quality, understood also as the compliance of the supplier's conduct with the ethical principles expressed in this Code.

Employees are also invited to establish and maintain stable, transparent and cooperative relationships with suppliers in keeping with ethics and professionalism.

4.2.3 Relations with the Public Administration and with Bodies that Carry Out Activities of Public Interest

In relations with the Public Administration, with Bodies that carry out activities of public interest, or in cases relating to relations of a public nature, Tiberina adopts the strictest observance of the applicable community, national and company regulations.

The management of negotiations, the assumption of commitments and the carrying out of relationships, of any kind, with the Public Administration, with Bodies that carry out activities of public interest or in any case of relationships of a public nature are reserved exclusively for the functions companies responsible and/or authorized for this.

In relations with the Public Administration, each Addressee must not try to improperly influence the decisions of the institution concerned, in order to obtain the performing of acts that are not in conformity with or are contrary to the duties of the office, in particular by directly or indirectly offering or promising gifts, money, favors or benefits of any kind. Anyone who receives requests or suggestions to act in this sense is required to immediately notify the Supervisory Body.

4.2.4 Relations with the Supervisory and Control Authorities

Tiberina bases its relations with Supervisory and Control Authorities on maximum cooperation in complete respect of their institutional role, undertaking to promptly implement their rules.

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Tiberina requires that the Addressees provide the utmost cooperation with public officials – or similar persons or organizations – called to carry out inspections and checks on the Company's work.

It is expressly forbidden to destroy or alter records, minutes, accounting records or any type of document, to lie or make false statements to the competent authorities, or to try to persuade others to provide false or misleading information to said authorities.

5 PRINCIPLES IN RELATIONS WITH THE COMMUNITY

5.1 Health, Safety and the Environment

Tiberina accepts no compromises in protecting the health and safety of its employees in the workplace. Every employee must not put other employees in situations of unnecessary risks that could cause harm to their health or physical safety.

Tiberina pursues the objective of guaranteeing effective health and safety management, which it considers to be decisive factors for its success.

Tiberina also gives great attention to respecting the interests of the community, and considers nature and the environment to be fundamental values and the heritage of everyone, to be protected and defended. It undertakes to adopt responsible attitudes to safeguard the environment, acting in strict compliance with the applicable laws and regulations on environmental protection and avoiding behavior that is harmful to the environment.

Tiberina promotes respect for the environment, identifying it as a qualifying and rewarding element; to this end, it is fully committed to orienting its business in compliance with these principles, taking into account the need for the correct use of natural resources.

Tiberina closely follows the evolution of environmental legislation and manages with care and commitment the qualifying projects in the local area, committing itself to making continuous improvements for environmental protection, minimizing the environmental impact resulting from the carrying out of its business activities. To this end, it has adopted an effective environmental management system that complies with all national and international environmental regulations.

5.2 Political Parties, Trade Unions and Associations

Tiberina does not support events or actions that have an exclusively or prevalently political purpose; it refrains from any direct or indirect pressure on politicians and does not make contributions to trade unions or associations with which a conflict of interest may arise.

5.3 Institutional Communications and Corporate Information

Tiberina's institutional promotion and product advertising respects the fundamental ethical values of the civil society in which it is disseminated, maintains truthful content at all times and repudiates the use of vulgar or offensive messages.

Tiberina prepares the publications of general interest and manages the company websites, which are complete, effective and in line with market expectations.

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6 APPLICATION METHODS

Tiberina is committed to achieving the highest standards for best practices in relation to its moral, social and business responsibilities towards stakeholders.

The management of the various business lines is responsible for ensuring that these expectations are understood and put into practice by employees. Management must ensure that the commitments expressed in the Code are implemented at the business lines, department and function levels.

6.1 Adoption and Dissemination of the Code

The Code and its future revisions are defined and approved by the Board of Directors.

Any changes to the code introduced as a result of these reviews are published and made available in the manner described above.

The Code is brought to the attention of all employees in an accessible place, in the most appropriate manner in accordance with local rules and customs and can be consulted on the websites.

It can also be requested from the HR Service.

7 EFFICACY OF THE CODE OF CONDUCT AND ETHICS AND DISCIPLINARY MEASURES

In the event of violations of the Code of Conduct and Ethics, Tiberina adopts disciplinary measures against those responsible for the violations, where deemed necessary for the protection of corporate interests and in keeping with the provisions of the current regulatory framework.

All employees and collaborators who become aware of alleged violations of this Code of Conduct and Ethics or of behavior that does not comply with the Company's rules of conduct must immediately inform the company contact person and/or the bodies specifically established for this purpose on the basis of the laws in force. These bodies will verify the authenticity of the alleged violations, hearing, if necessary, the person who made the report and/or the alleged perpetrator. The company undertakes to ensure the secrecy of the identity of the whistleblower, without prejudice to legal obligations.

Compliance with the provisions of this Code of Conduct and Ethics must be considered an essential part of the contractual obligations of employees pursuant to Art. 2104 Civil Code. Any violation of the provisions of the Code of Conduct and Ethics may constitute a breach of the obligations of the employment relationship and/or a disciplinary offense, in accordance with the procedures provided for by Art. 7 of the Statute of Workers and of the applicable collective bargaining agreements, with all legal consequences, also with regard to the preservation of the employment relationship, and may entail compensation for damages deriving from the same.

Compliance with the principles of this Code of Conduct and Ethics is part of the contractual obligations assumed by collaborators, consultants and other persons in business relationships with the Company. Consequently, any violation of the provisions contained herein may constitute a breach of the contractual obligations assumed, with all legal consequences with regard to the termination of the contract or the assignment, and the compensation of the resulting damages.

7.1 Reports of Breaches of the Code of Conduct and Ethics and Whistleblowing Reports

Reports of conduct in violation of this Code of Conduct and Ethics and any requests for clarification or questions must be sent through the following alternative channels:

- email: **[segnalazioni@tiberina.com]**;
- dedicated "Reports" mailbox at the company headquarters.

The methods for sending the reports aim to guarantee the maximum confidentiality of the whistleblowers so as to avoid retaliation or any other form of discrimination or penalization against them.

The Company ensures the confidentiality and anonymity of the whistleblower in all cases, without prejudice to the legal obligations and the protection of the rights of the Company or of persons accused erroneously and/or in bad faith.

Reports that are without any substantial evidence in support of them, are excessively vague or poorly detailed, or are with evident defamatory or libelous content will not be taken into consideration.

All requests for clarifications and reports will receive a prompt response without the employee or collaborator being at risk of undergoing any direct or indirect form of reprisal.

To implement the EU Directive 2019/1937 and Italian Legislative Decree No. 24, 10 March 2023 regarding the "protection of people who report breaches of European Union law and

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containing provisions concerning the protection of people who report breaches of the national legislative measures, the Tiberina Group has prepared, approved and informed all its stakeholders of the communication channel, through which any reports on whistleblowing may be sent. More specifically, the Tiberina Group has installed an IT platform on its Internet website, which can be accessed via the following link: https://yourvoiceup.com/Tiberina_Solutions/segnala.

The IT processes of this channel are suitable to guarantee that the Whistleblower's identity remains confidential and that adequate safety measures for the information are in place.

Furthermore, an oral report can be sent via the aforementioned platform using a vocal messaging system. The online platform guarantees it will manage this report entirely, including its automatic transcription. The platform enables:

- the whistleblower's personal data to be separated from the report contents by using codes to substitute the personal data, so the report can be processed anonymously;
- the report contents can be kept confidential throughout the entire management phase and access permitted only to authorised individuals;
- not only safe protocols to be used to transport data on the network, but also cryptography tools to be used for the report contents and for any attached documentation;
- interaction with the whistleblower with guaranteed anonymity.

Whistleblowing reports must contain every useful element to enable checks to discover the substance of the acts reported. To be specific, the whistleblower must provide:

- the personal data of the individual making the report, unless the Whistleblower intends to remain anonymous;
- a clear, complete description of the acts being reported;
- if known, the circumstances of time and place in which the acts were committed;
- if known, the personal data or other elements that enable the identification of the individual/s who committed the acts reported;
- the indication of any other individuals who can give evidence of the acts in the Report;
- the indication of any documents that can confirm the substance of those acts;
- any other information of document that can provide a useful confirmation regarding the existence of the acts reported (e.g. reports/complaints/statements made to external authorities).

On receipt of a Report, the latter will be assigned an identification number and the communication is archived in electronic format on the dedicated platform.

Furthermore, within seven days from receipt, the Whistleblower must receive notification that the Report has been received.

The Whistleblower and the Person Involved will be notified within three months from the date of notification of receipt of the Report, explaining how the Report will be followed up.

7.2 Disciplinary Measures

Compliance with the provisions of this Code of Conduct and Ethics must be considered an essential part of the contractual obligations of the Company's employees pursuant to Articles 2104 and 2105 Civil Code.

Any violation of the provisions of the Code of Conduct and Ethics may constitute a breach of the obligations of the employment relationship and/or a disciplinary offense, in accordance with the procedures provided for by Art. 7 of the Statute of Workers, with all legal

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consequences, also with regard to the preservation of the employment relationship, and may entail compensation for damages deriving from the same.

With reference to the system of disciplinary measures relating to the correct management of reports of offenses pursuant to Art. 6, paragraph 2-bis, D.Lgs. 231/2001 and to Art. 21, paragraph 2, Italian Legislative Decree 24/2003 (“Whistleblowing”), the Tiberina Group intends to apply disciplinary measures in compliance with the provisions of the National Labour Collective Agreement (CCNL) applied by the Companies for those who:

- carry out acts of reprisal or direct or indirect discriminatory acts against the whistleblower for reasons directly or indirectly connected to the report; these include not only omissive, attempted or threatened acts, but also those against third parties connected to the whistleblower, e.g. family members, colleagues, legal entities owned by the whistleblowers or for whom they work, operating in a work context linked to the Tiberina Group.
- have hindered or who have attempted to hinder the report;
- have breached the obligation of confidentiality according to Art. 12, Italian Legislative Decree No. 24/2023;
- have failed to verify and analyse the reports received;
- after sending a Report, have been considered criminally liable, even with a first instance ruling, for offences of defamation or slander or their civil liability has been established for the same purpose in cases of willful misconduct or gross negligence,

Compliance with the principles of this Code of Conduct and Ethics is an essential part of the contractual obligations of those who have business relationships with the Company. Consequently, any violation of the provisions contained therein may constitute a breach of the same obligations, with all the legal consequences.

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APPENDIX:

Signing Commitment

The undersigned _____ employee _____

Declares

that in accordance with the policy and directives issued by the company, as given in the Code of Conduct and Ethics, which he/she confirms to have received, he/she pledges to abide by all the principles of conduct, commitment and responsibility established in the aforementioned document.

He/She also pledges to report, in compliance with the aforementioned rules, any behavior, conduct or irregularities of which he/she may become aware, so that the Company may apply the appropriate measures to comply with the aforementioned standards of conduct.

Lastly, he/she declares that from the date of hiring at this _____ Company to today's date he/she has never become aware of actions, activities, conduct and, more generally, ways of operating in contrast with the provisions of the Code of Conduct and Ethics.

Date _____

Signature _____