

ALMA-C.I.S. SRL wants to share with stakeholders its commitment to ensuring the highest level of integrity in the performance of all company activities, which is of vital importance for maintaining our credibility in the market and the loyalty of our clients, partners, employees, shareholders and other stakeholders. Our aim is to create a totally transparent work environment.

To meet these objectives, we want to favour the creation of a work environment based on respect for individuals, fairness and collaboration, which encourages the involvement and accountability of employees and collaborators in relation to specific goals to meet and the way in which such goals are pursued.

In addition, ALMA-C.I.S. operates in compliance with the principles of loyalty, fairness, responsibility, freedom, human dignity and respect for diversity, and rejects any and all forms of discrimination on the grounds of gender, race, language, personal and social conditions, religious and political beliefs; in particular, ALMA-C.I.S. repudiates any form of labour that is contrary to ethical and social standards, with specific reference to child labour and any form of slavery or forced labour.

Against the recent backdrop of growing attention to *corporate governance*, ALMA-C.I.S. bases its internal and external activities on respect for the principles contained in this document (hereinafter "**Code of Ethics**"), which represents, among other things, a fundamental element of organisation, management and control models pursuant to Italian legislative decree 231/01.

The Code of Ethics was drafted with the aim of clearly defining the set of values that are recognised, accepted and shared by ALMA-C.I.S.

ALMA-C.I.S. undertakes to disseminate and promote awareness of the provisions of the Code of Ethics and its application with respect to all stakeholders, so that employees, directors and all those who work for the company may perform their activities and/or duties in accordance with constant, strict observance of the principles and values contained therein.

In order to guarantee full compliance with the provisions of the Code of Ethics, the Company shall appoint an Ethics Committee, composed of a Legal Representative, a senior company management representative and an external consultant; the Committee shall meet to evaluate any reports of violations of the provisions and, in any case, once a year to verify the progress of ethics in the Company.

Art. 1 / Scope of application and Recipients

The provisions of the Code of Ethics express the fundamental principles guiding ALMA-C.I.S. and moreover constitute illustrative examples of the general obligations of diligence, fairness and loyalty that must be met in the performance of work activities and in conduct in the workplace.

The principles and provisions of the Code of Ethics are binding for the directors ("**Directors**") and for all individuals employed by ALMA-C.I.S. ("**Employees**") and for all those who operate for the Company, irrespective of the work agreement, which may even be temporary, linking them to the latter ("**Collaborators**"). The Directors, Employees and Collaborators are hereinafter collectively referred to as "**Recipients**".

The Code of Ethics is shared with all third parties who are employed by ALMA-C.I.S. or who have either stable or temporary working relationships with the Company.

Art. 2 / General principles

The Code of Ethics constitutes a set of principles compliance with which is of paramount importance for the smooth functioning, reliable management and reputation of ALMA-C.I.S. These principles govern actions, conduct and relationships; in this regard, ALMA-C.I.S. recognises the central importance of human resources and considers the professional input of the people who work for the Company to be a key factor in the success and development of the business. Management of human resources is based on respect for the personality and professionalism of each individual, within a framework of mutual loyalty and trust.

Art. 3 / Communication

ALMA-C.I.S. shall inform all Recipients of the provisions and implementation of the Code of Ethics, urging full compliance with it.

In particular, through the company departments assigned with this task, ALMA-C.I.S. shall:

- ensure the dissemination of the Code of Ethics among all Recipients, through distribution of copies of the latter;
- provide an interpretation and clarification of the provisions contained in the Code of Ethics;
- verify actual compliance with the Code of Ethics;
- provide any future updates to and implementation of the provisions of the Code of Ethics, on the basis of any needs that may arise.

The Code of Ethics shall also be published, with sufficient visibility, on the website www.almacis.it.

Art. 4 / Responsibility

All Recipients shall carry out their working activities with professional commitment, diligence, efficiency and fairness, making the most of the tools and time available and assuming the responsibility arising from the commitments undertaken.

Art. 5 / Fairness

All actions and operations, together with the conduct of each Recipient in carrying out their work and duties, must be based on transparency, fairness and mutual respect as well as formal and substantive legitimacy, in compliance with current laws and internal procedures, also in order to safeguard the Company's assets and reputation. In particular, Recipients are not permitted:

- to pursue personal or third party interests to the detriment of the Company;
- to improperly exploit, for personal or third party interests, the name and reputation of ALMA-C.I.S. or information acquired and business opportunities discovered in the performance of their work or duties;
- to use goods or equipment intended for use by Recipients in their work or duties for any other non-prescribed purposes.

No Recipient shall accept or make, either personally or at the behest of others, inducements, recommendations or warnings of any kind which could be detrimental to the Company or bring undue advantage to themselves, to ALMA-C.I.S. or third parties.

No Recipient, moreover, shall accept or make any undue promise and/or offer of money or other gratuities, unless the latter are of modest value and not related to requests of any kind.

Should a Recipient receive an offer of or a request for gratuities from a third party, with the exception of gifts for commercial use or of modest value, they shall immediately inform their line manager or the person to whom, depending on the case, they are required to report such events.

Art. 6 / Conflict of interest

In the performance of their work or duties, Recipients shall pursue the objectives and general interests of Alma c.i.s and shall, therefore, refrain from activities, conduct or acts in any way incompatible with the obligations inherent in their relationship with ALMA-C.I.S.

Recipients, having considered the circumstances, shall immediately inform their line manager or the person to whom, depending on the case, they are required to report, of any situations or activities where their own interests might be in conflict with those of ALMA-C.I.S. (or where the holders of such interests are close relatives) and in any other case where significant self interest is a

concern. Recipients shall respect the decisions taken in this regard by ALMA-C.I.S.

Art. 7 / Confidentiality

Recipients shall ensure maximum confidentiality of any news and information regarding the assets or activities of ALMA-C.I.S. acquired and/or processed in the performance of their work or duties. The processing of confidential information, and especially "price-sensitive" information and/or information on patents, work processes or production methods, is governed - in accordance with applicable laws and regulations - by special internal procedures.

Art. 8 / Business relations

In conducting its business relations, Alma c.i.s. aspires to principles of lawfulness, loyalty and fairness. Truthfulness, accuracy, completeness and transparency of information in accounting records represent fundamental values for ALMA-C.I.S., also to ensure a clear picture of the Company's assets and economic and financial situation.

Art. 9 / Employee relations

Relations with employees are based on respect for all contractual stipulations, in accordance with the relevant national collective labour agreement.

Moreover, the basic principles of the relationship are identified in the following points:

- respect for the principle of non-discrimination, in accordance with the provisions of the Italian Constitution;
- respect for the principle of freedom of association;
- participation in corporate development policies, through a company-wide training plan, participation in company results, again under the provisions of the relevant national collective labour agreement.

Secondly, the Company wants to grant everyone the opportunity to work in a relaxed and welcoming environment where interpersonal relationships are based on fairness and mutual respect, and where freedom and human dignity are recognised as fundamental rights of all workers.

The Company undertakes to remove all obstacles to the implementation of these rights, so as to guarantee a work environment where men and women respect the inviolability of each and every individual.

Sexual harassment undermines the health, confidence, morale and professional motivation of the

victim. In addition, it is severely detrimental to the smooth running, organisational climate and reputation of the Company.

It is unacceptable that anyone should take advantage of their position of superiority or exploit another's vulnerability (personal, or related to family or social circumstances) to commit discriminatory acts or abuse. Perpetrators of sexual harassment in the workplace or educational establishments are in violation of a clear professional duty.

Any violation of the personal dignity and freedom of an employee constitutes a disciplinary offence and must be penalised in accordance with the Disciplinary Code of the category of the perpetrator. Anyone who witnesses harassment or discriminatory behaviour must take a stance of solidarity with the victim and give evidence in the case if required to do so.

Lastly, all the guarantees specified in the previous paragraph in relation to the prevention of sexual harassment must also be applied to concepts of abuse and/or marginalisation of individuals with a disability or illness, with a view to preventing their exclusion or isolation.

Nobody is permitted to take advantage of their position to eliminate or reduce the guarantees outlined in this code.

Art. 10 / Supplier relations

The selection of suppliers and the establishment of purchase conditions for goods and/or services must be made in accordance with the principles outlined in this Code of Ethics and are based on the concept of service and the guarantees of assistance, timeliness and efficiency.

In addition, particular attention must be paid to safeguarding the health and safety of suppliers in plants and to compliance with the principles of environmental sustainability.

Art. 11 / Institutional relations

Relations between ALMA-C.I.S. and Italian public, European and international institutions ("Institutions"), and those between the company and public officers or public service employees, whether bodies, representatives, agents, spokespersons, members, employees, consultants, officers of public functions or services, public institutions, public administrations, public bodies or economic corporations, or local, national or international public companies or bodies ("Public Officials"), must be conducted by each Director and Employee, regardless of their role or duties, or, where applicable, by each Collaborator, in accordance with current laws and the principles outlined in this Code of Ethics and with company procedures, based on general principles of fairness and loyalty.

Art. 12 / Protection of the environment and safety

In carrying out its activities, ALMA-C.I.S. aspires to the principle of respect for and protection of the environment, and strives to protect the health and safety of Recipients by adopting all the necessary measures envisaged by law for that purpose.

Art. 13 / Gifts, remuneration and other gratuities

In carrying out its activities, ALMA-C.I.S. and its employees shall neither solicit nor accept, for themselves or others, any gifts or other gratuities, except those of modest value occasionally made in the context of normal courteous relations or international customs. In any case, irrespective of whether the matter constitutes a serious offence, employees shall not accept gifts or other gratuities for themselves or others, even of modest value, as recompense to carry out or for having carried out their official duty, from individuals who might benefit from decisions or activities regarding the duty, or from individuals in whose regard they must conduct or exercise activities or authority as part of their job.

As a rule of thumb, gifts or other gratuities of modest value implies those whose monetary value does not exceed 150 euros, also in the form of discount.

The modest value of 150 euros applies to single gifts or gratuities, which may only be accepted as a very occasional occurrence within the context of courteous relations or customs. Habitual receipt of gifts or other gratuities, even of a value of less than 150 euros, is therefore excluded and prohibited, as it is deemed an offence. In any case, acceptance of gifts in the form of sums of money of any amount is excluded and prohibited.

In the case of gifts or other gratuities intended for the collective use of structures or services, the economic value is considered divided pro quota by the number of Recipients of the structure/service benefiting from it;

Promotional merchandising gadgets such as diaries, calendars and similar items, distributed in a general, indiscriminate manner by publishing companies or firms, may be accepted.

Art. 14 / Sanctions

Any violation of the provisions outlined in this Code of Ethics and in Models 231 (and in related corporate procedures), shall result in action against those responsible for such violations, in the form of disciplinary measures indicated in Models 231 which, for convenience, are also outlined in Appendix 1 to this Code of Ethics, where deemed necessary for the protection of corporate interests and in accordance with the regulatory framework in force.

Art. 15 / Approval and modification

The Code of Ethics is approved by the Director. Any future updates, due to regulatory changes or the evolution of civil sensitivity, will be agreed through meetings between the various sectors, approved by the Sole Director and shared in a timely manner with all Recipients.

Appendix 1 / Disciplinary measures

With reference to the provisions of art. 13 of the Code of Ethics, the disciplinary measures applicable to Recipients are as follows.

For *Employees*, compliance with the rules of the Code of Ethics and of Models 231 must be considered an essential part of the contractual obligations undertaken by employees pursuant to and by effect of article 2104 of the Italian Civil Code. Consequently, any conduct by employees deemed to be in violation of the rules of conduct indicated in the Code of Ethics and in Models 231 shall be considered non-compliance with the primary obligations of employment relations and a disciplinary offence, in accordance with specific regulations (in particular, the national collective labour agreement and applicable supplementary company agreements) and sector procedures in force (art. 7 Workers' Statute).

The type and severity of sanctions applied, in accordance with the contractual provisions currently in force, will take into account:

- the degree of intent in the behaviour or the degree of negligence, carelessness or incompetence involved;
- the Employee's overall conduct, with particular regard to the existence or otherwise of previous disciplinary sanctions;
- the role and duties of the Employee involved;
- other particular circumstances surrounding the violation.

For *Collaborators* and/or individuals with business relations with ALMA-C.I.S., irrespective of the agreement, which may even be temporary, linking them to the latter, failure to comply with the provisions of the Code of Ethics and of Models 231 may, if appropriate, constitute a failure to fulfil contractual obligations, which is subject to all legal consequences, including termination of the contract and/or commission and may entail compensation for damages deriving from the violation.