

Ethical code: Social Responsibility of the Company Dilvio De Marco Spa

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1. Introduction

Dilvio De Marco S.p.A. (hereinafter also “De Marco” or “Company”) carries out its business in compliance with the principles and rules of conduct expressed in this Code of Ethics (hereinafter referred to as the “Code”), in compliance with the law, in a framework of fair competition with a view to general social responsibility.

To this end, all those who work and collaborate with the company itself are required to observe and ensure that this code is observed, within the scope of their functions and responsibilities.

The Code therefore constitutes the tool to ensure effective prevention and detection of any violations of the law and provisions, with a view to combating any phenomenon of corruption; therefore, any behavior in conflict with this code will not be tolerated.

2. Recipients and scope of application

The recipients of this Code are the Directors, Employees and Collaborators of the Company, as well as all those who directly or indirectly, permanently or temporarily, establish relationships and relations with Dilvio De Marco S.p.A.

The Company therefore undertakes:

- to make this Code public to the recipients
- to the correct application and interpretation and verification of its effectiveness

The Code is approved by the Board of Directors which also verifies its correct application. Any changes and/or additions will be disseminated to the recipients.

3. Social Responsibility Policy

We recognize that our business activities have an impact on the environment and society and we conduct these activities in a socially responsible manner.

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Our initiatives are aimed at promoting an effective socially responsible approach. The practices listed below illustrate how we intend to achieve our goals, specifying that these indications are intended as examples and not exhaustive.

We are committed to:

- fully comply with legal rules and regulations and to fulfill international agreements relevant to our business;
- act as a responsible member of society, seeking continuous improvement in all aspects of our operations;
- ensure a safe and healthy work environment for all our collaborators;
- economize the use of natural resources and minimize environmental impact;
- respect human rights and require that our suppliers do not use child or forced labor;
- provide information on our company policy and communicate openly with all interested parties;
- ensure that no applicant or employee becomes, directly or indirectly, the object of unlawful discrimination or harassment based on race, color, religion, sex, sexual or sexual orientation, disability, marital status, age, nationality, ancestry, origins, genetic characteristics, service in the armed forces, veteran status or other status protected by law.
- ensure equal employment opportunities regardless of race, color, religion, sex, sexual orientation, disability, marital status, age, nationality, ancestry, origins, genetic characteristics, service in the armed forces, veteran status or other status protected by law. While this document cannot be considered an employment contract between the Company and its employees, we believe that the principle of equal opportunity is a fundamental element in the hiring process and a hallmark of good corporate management.

4. Ethical Principles

4.1. Legality, Loyalty, Honesty and Correctness

De Marco operates strictly in compliance with the laws in force, professional ethics and internal regulations. The pursuit of corporate interests can never justify conduct that is contrary, even partially, to the principles of legality, honesty and correctness.

Relations with the Company's interlocutors are based on criteria and behaviors of correctness, collaboration, loyalty and mutual respect.

De Marco undertakes to ensure that the Recipients of the Code comply with these principles and adopts useful measures in order to avoid any possible conflict of interest, even if only apparent.

4.2. Transparency, Reliability and Completeness of Information

The Company is committed to informing all interlocutors in a transparent, reliable and complete manner regarding its economic, patrimonial and financial situation and development prospects, without favoring any interest group or individual.

The Company ensures that Shareholders and competent functions are correctly informed about significant facts concerning corporate and accounting management.

With regard to the reliability of accounting information in particular, this is based on the truth, accuracy and completeness of the accounting entries.

Each Employee is required to collaborate so that management facts are represented correctly, promptly and leave no doubts about their reliability.

To this end, adequate supporting documentation is kept in the files for each accounting entry, so that it is possible to adequately reconstruct the transaction and verify its correct accounting.

4.3. Confidentiality of Information

De Marco ensures the adoption of procedures aimed at guaranteeing the confidentiality of the information in its possession, compliance with the legislation on personal data and refrains from seeking confidential data through illegal means.

The Recipients of the Code are prohibited from using confidential information for purposes not connected to the exercise of their professional activity.

4.4. Respect for the Person

De Marco ensures respect for the physical and cultural integrity of the person and mutual respect within the company.

The Company ensures that working conditions within it respect individual dignity and take place in safe working environments, in compliance with specific legislation and collective bargaining.

The Company does not allow requests or threats aimed at inducing people to act against the Law or against the Code, or to adopt behaviors that are harmful to the moral and personal beliefs and preferences of each individual.

De Marco does not tolerate any type of harassment, meaning (by way of non-exhaustive example):

- intimidating, hostile or isolating practices towards individuals or groups of workers;
- unjustified interference with the performance of work by others;
- obstruction of individual career progression of others, for mere reasons of personal competitiveness;
- obstruction of professional and career growth;
- sexual harassment;
- practices aimed at hindering initiatives between colleagues;
- inappropriate or indecorous or offensive language;
- inappropriate comments that may cause offence to the person.

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All Employees must work together to maintain a climate of mutual respect for the dignity, honor and reputation of each individual.

4.5. Impartiality and Equal Opportunity

De Marco undertakes to avoid any discrimination based on age, gender, sexual orientation, health status, race, nationality, political and trade union opinions and religious beliefs, in all decisions that affect relationships with its interlocutors.

4.6. Fair Competition

De Marco intends to protect the value of fair competition, refraining from behaviors aimed at favoring the conclusion of business to its advantage in violation of laws or regulations in force and recognizing that correct and fair competition is a fundamental element for the development of the company and the market.

4.7. Protection of Safety and the Environment and Sustainable Development

Within the scope of its business, De Marco undertakes to operate in compliance with environmental protection, according to the principles of sustainable development.

The Company protects the safety and health of the Recipients, adopting all measures required by law and promotes initiatives to improve environmental and safety conditions.

5. Rules of conduct

5.1. Human Resources

5.1.1. Loyalty and fidelity

De Marco believes that the correct relationship with its Employees and Collaborators is fundamental to achieving its objectives, which must be characterized by loyalty, respect and mutual trust, in compliance with legislative, contractual, both personal and category-specific, as well as this Code.

Employees cannot carry out work activities in favor of Customers and Suppliers of the Company outside of working hours and outside of the business that takes place between the Company and these entities.

5.1.2. Selection and Development of Personnel

The selection of personnel is carried out by De Marco with impartiality and transparency in order to facilitate the meeting between candidates and the company, in light of the needs of the latter and the capabilities of the workers. The Company strictly observes the regulations regarding personnel management and safety, also in compliance with the CCNL applied in the company.

No type of discrimination is tolerated and in the management of hierarchical relationships, fairness and respect are guaranteed with the exclusion of any type of personal favoritism.

De Marco promotes the creation of a work environment in which Employees and Collaborators can increase their skills.

The privacy of Employees and Collaborators is guaranteed by the extensive reference legislation.

5.1.3. Safety, Health and Environment

De Marco scrupulously observes the regulations on health and safety at work and undertakes to be constantly updated on the matter, promoting knowledge of the regulations also among Employees and Collaborators, who must scrupulously comply with all the required prevention measures and procedures, in order to protect their own and others' safety, participating in the refresher courses that will be proposed by the Company.

5.1.4. Conflicts of interest

Each Director/Employee/Collaborator of De Marco must operate by avoiding any situation or behavior that may determine a conflict of interest with the Company or from which an interference may arise on the impartiality of their behavior, which must always pursue the interest of the Company, in compliance with this Code.

They must refrain from taking personal advantage from acts of disposal of company assets or from business opportunities of which they have become aware during the performance of their duties.

In the event that conflicts of interest arise, the interested parties must promptly inform their superiors or company representatives, for the appropriate measures.

5.1.5. Gifts, presents and benefits (Anti-corruption practices)

De Marco and the recipients of the Code undertake to carry out their activities with the utmost seriousness in order to guarantee integrity, honesty and correctness in all relationships, both within the company and in relationships with third parties, in compliance with national and international legislation against corruption.

De Marco establishes the criteria and methods for providing and receiving gifts, presents and benefits. De Marco establishes the criteria and methods for providing and receiving gifts, presents and benefits.

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It is not permitted to accept, directly or indirectly, or solicit gifts and gratuities that could influence or be interpreted as an influence on commercial decisions; these can only be permitted if they are of symbolic and/or modest value.

On certain occasions, such as in the case of trips to other countries, the refusal of a gift by the guest could be interpreted as a gesture of rudeness contrary to local traditions, in such cases such gifts must be accepted in the name of the Company and reported to the same.

Gifts and acts of courtesy and hospitality from the Company towards third parties, public and/or private, are permitted when they are such as to:

- not disturb the sensitivity of the person receiving them
- not compromise the integrity or reputation of one of the parties
- not be able to be objectively interpreted as aimed at acquiring advantages in an inappropriate manner
- not influence the decision-making autonomy, independence of judgment and impartiality of the recipient

Those who for any reason have had to receive gifts, gifts or benefits that are not permitted, are required to notify their Manager who will decide, if necessary, to consult the Board of Directors for what is within its competence.

5.2. Shareholders, Market and Communication Bodies

One of the primary objectives of De Marco is the valorization of the investment of its Shareholders, through the pursuit of an industrial policy capable of guaranteeing satisfactory economic results over time.

The Company undertakes to implement the conditions so that the participation of Shareholders in the decisions within their competence is widespread and aware, providing all information to protect their interest.

Aware of the importance of the function of the information bodies towards the market, De Marco undertakes to collaborate with the aforementioned bodies in order to allow timely, complete and transparent information for the public.

The Company ensures the necessary information to Shareholders and the financial market also during formal meetings with analysts, institutional investors and representatives of the financial community.

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De Marco undertakes to communicate truthful and transparent information externally.

Confidential information is managed with adequate internal procedures (during the Management review).

Those responsible for communication exercise a function of direction and coordination, in order to allow that on the relevant issues of the Company, the position of De Marco is expressed in a clear, coherent and unequivocal manner.

Believing that the business activity and results must be closely linked to responsible business conduct, the promotion of the Company is inspired by the ethical principles of the reference context.

5.3. Customers

De Marco reserves great attention towards Customers and is committed to offering high-quality products, at competitive conditions and in compliance with the rules established to protect fair competition and safety.

Particular attention is paid to the style in customer relations, marked by availability and attention to detail to offer the utmost professionalism in every situation.

Employees and Collaborators are invited to adhere to these principles, in order to provide, within the limits of the contractual provisions, high quality services.

By way of example, they must:

- provide, where necessary and in the ways and forms established by the Company, accurate and comprehensive information about the products offered, so that the Customer can make informed decisions;
- adhere to the truth in advertising or other communications;
- not reveal information regarding other Customers to third parties. • not reveal information regarding other Customers to third parties.

5.4. Suppliers

5.4.1. Selection of Suppliers

The choice of Suppliers is made in accordance with an objective assessment of quality, price and ability to provide and guarantee goods and services with performance of the required level, in compliance with the Safety regulations.

To this end, the following are evaluation indicators:

- the professionalism and experience of the interlocutor;
- the availability, duly documented, of means, including financial, organized structures, design capacity and resources, know-how, etc.;
- the existence of quality, safety and environmental systems.

5.4.2. Contractual relationships

De Marco requires its Suppliers and their external Collaborators to respect behavioral principles corresponding to its own, considering this aspect as a necessary condition for the creation or continuation of a business relationship.

Each Supplier, Commercial Partner or External Collaborator will therefore be made aware of the existence of this Code and the related commitments.

The stipulation of a contract with a Supplier and the management of the relationship with the same must always be inspired by the principles of clarity and transparency.

5.5. Public Administration and other third parties

5.5.1. PA, Public Institutions and Authorities

The relationships between De Marco and Public Institutions are inspired by the principles of correctness, transparency and collaboration, with particular attention to avoiding the creation of situations attributable to collusive conduct and/or capable of undermining the principles expressed in this Code. Likewise, any conduct that may give rise to ambiguous interpretations, or that may be interpreted as an offer of payment in money or in the form of another benefit to favor one's own interests or gain advantage from them, is censured.

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Conversely, the Company stigmatizes and hinders behaviors of a similar nature carried out against itself and its Employees and Collaborators, noting that, if carried out, they must be promptly reported to the Board of Directors.

5.5.2. Political, trade union and non-profit organizations

De Marco does not provide contributions, direct or indirect and in any form, to political parties, movements, committees and organizations and trade unions, to their representatives and candidates, except those due under specific regulations.

The Company is instead in favor of soliciting and adhering to initiatives aimed at social issues, consistent with its activity and sustainable over time.

5.6. Internal Control System

De Marco operates by preparing control procedures in the various processes in each sector, aware that this work methodology leads to the improvement of company efficiency.

This operating method is also aimed at creating a shared culture among its Employees and Collaborators of the company objectives.

Controls consist of all the tools necessary or useful to direct, manage and verify the Company's activities, with the aim of ensuring:

- compliance with laws and procedures;
- compliance with company policy and related provisions;
- effectiveness and efficiency in company operations;
- protection of company assets;
- integrity and reliability of the information system
- adequate management of company risks.

Everyone must feel like a responsible custodian of company assets (tangible and intangible) that are instrumental to the activity carried out. No Employee may make improper use of the Company's assets and resources or allow others to do so.

5.7. Obligations of the Recipients

Every Employee and Collaborator who in any capacity carries out their activity for the Company is required to know the rules contained in this Code and the reference rules that regulate the activity carried out within their functional competences, deriving from the Law or from internal procedures and regulations.

Every Employee and Collaborator must also explicitly accept their commitments deriving from this Code, at the time of the establishment of the employment relationship, of the first dissemination of the Code or of any relevant amendments or additions.

Employees and Collaborators are also required to:

- to refrain from conduct contrary to the rules contained in the Code;
- to request, in cases of doubt regarding the application of the Code, information and clarifications from their superiors, company representatives or Managing Directors;
- to promptly report (not anonymously) to their superiors, company contacts or CEOs any information, directly detected or reported by others, regarding possible violations of theirs and any request addressed to them or imposed on them to violate them (for the protection of those who report, see the Whistle Blowing chapter);
- to collaborate with the structures responsible for the occurrence of possible violations;
- to adequately inform any third party with whom they come into contact in the context of their work activity about the existence of the Code and its contents;
- to demand compliance with the obligations that directly concern their activity;
- to adopt the appropriate internal and, if within their competence, external initiatives in the event of failure by third parties to comply with the Code.

Each company Manager (Administrators, Directors, Executives, Officials and Entity Managers) has the obligation to:

- be an example for their Collaborators;

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- inform Collaborators that compliance with the Code is an essential part of the performance of their work;
- perform a control function on the correct implementation of the Code for the areas of their competence
- adopt, when required by the context, immediate corrective measures
- prevent any type of retaliation.

6. Implementation methods

6.1. Managing Directors (as Supervisory Body)

The Managing Directors exercise the function of supervisory body, for the implementation of the Code, and carry out the following activities.

- monitor the application of the Code by the recipients through the application of specific compliance programs;
- express opinions on the review of the critical issues identified, in order to ensure their consistency and regular observance of the Code itself;
- provide, where necessary, for the periodic review of the Code.

6.2. Communication and Training

The Code is brought to the attention of all internal and external recipients through publication on the Company website, www.dilviodemarco.it, as well as through communication spaces within the company.

In order to ensure correct understanding of the Code, the Human Resources Department prepares and implements, also based on any indications from the Managing Directors, a periodic communication and training plan aimed at promoting knowledge of the principles and ethical rules contained in the Code and any changes.

Training initiatives are differentiated according to roles and responsibilities at the various levels..

6.3. Violations of the Code - Whistleblowing

The Company is committed to implementing initiatives to protect those who report crimes or irregularities in the interest of the company.

Employees and collaborators must submit detailed reports of unlawful conduct that, in good faith, on the basis of reasonable belief based on factual elements, they believe has occurred and is relevant in violation of the Company's organizational and management model, of which they have become aware by virtue of the functions performed.

The Company will do its utmost to protect the identity of the whistleblower and maintain the confidentiality of the information in every context following the report, to the extent that anonymity and confidentiality are enforceable by law.

In the event of a confirmed violation of the Code of Ethics, compliance with which constitutes an essential part of the contractual obligations undertaken by Employees and/or Collaborators, disciplinary measures will be taken against the former, in compliance with the law and contractual provisions which may also lead to the termination of the employment relationship and compensation for damages suffered.

Any violations committed by third parties who, in any capacity, provide their services to the Company, may be considered as breach of contract, with all legal consequences.

The belief of acting to the advantage or in the interest of the Company cannot in any case justify behaviors that conflict with the principles set forth in this Code. Where this belief is particularly well-founded, it is essential to consult the Managing Directors before taking any decision, to receive their opinion.

The interested parties must report, verbally or in writing and in a non-anonymous form, any violation or suspected violation of the Code to the Managing Directors, who will analyze the report, hearing separately, if necessary, the author of the report and the person responsible for the alleged violation.

For this purpose, the email address ddm@dilviodemarco.it is operational, to be used for reporting violations or even just suspected violations of the Code of Ethics.

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The Chief Executive Officers act in such a way as to protect the whistleblowers against any type of retaliation, understood as an act that may give rise to even the mere suspicion of suffering forms of discrimination or penalization. The confidentiality of the whistleblower's identity is also ensured, without prejudice to legal obligations.

The report and any suggestions deemed necessary are reported to the Board of Directors.

The competent functions, activated by the bodies mentioned above, define, on the basis of the above, the measures to be adopted, ensure their implementation and report the outcome to the Board of Directors.

The functionality of the procedure for ascertaining and imposing sanctions is independent of the pendency of any criminal proceedings.

In any case, acts of retaliation or discrimination, direct or indirect, against the whistleblower, attributable, directly or indirectly, to the report, will be prohibited.

Airasca, lì 12/02/2024

LA DIREZIONE GENERALE

ing. Riccardo De Marco
dott.ssa Gloria De Marco