

<b>ILLVA GROUP</b>
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<b>Chronology</b>	
<b>Date</b>	<b>Brief description</b>
15 Giugno 2022	Adoption of the Code of Ethics

# **CODE OF ETHICS OF THE ILLVA GROUP**

**Approved by the Board of Directors of  
Illva Saronno Holding S.p.A. on 15 June 2022**

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## 1. FOREWORD

This Code of Ethics (hereinafter also referred to as the "**Code**") was adopted on 15 June 2022 by resolution of the Board of Directors of Illva Saronno Holding S.p.A. and applies to all companies belonging to the Illva Saronno Group (hereinafter also referred to as the "**Illva Group**"), having been adopted by them.

For Illva Group companies that have also adopted an organisation, management and control model pursuant to and in accordance with Legislative Decree no. 231/2001 (hereinafter also referred to as the '**Model**'), the Code constitutes an essential and integral part of the same.

The Illva Group is active in the sectors of alcoholic beverages, semi-finished products for ice cream and bakery products and has a strong international vocation, being present in more than 160 countries.

The Illva Group, which has always inspired its activities according to the canons of transparency and fairness in line with national and international best practices in corporate governance, now considers it essential to define with the utmost clarity the set of values and principles that it recognises, accepts, shares and promotes, knowing that conduct and behaviour inspired by the principles of diligence, fairness, loyalty, integrity and professionalism are fundamental values for economic, social and corporate development.

Therefore, the Code gathers together the ethical principles and values that inform the corporate culture of Illva Group companies and which must inspire the conduct and behaviour of those who work in the interest of these companies both internally and externally.

Finally, it should be noted that some Illva Group companies have also appointed a Supervisory Body (hereinafter referred to as the '**SB**') with autonomous powers of initiative and control, to oversee compliance with the Model and this Code. The Supervisory Board is responsible for facilitating and promoting awareness of the Model and the Code throughout the internal structure of the company to which it refers.

Any conduct contrary to the spirit of the Model and/or the Code itself must be reported to the Supervisory Board in accordance with the procedures and channels set out in paragraph 8 below, and will be prosecuted in accordance with the provisions of the disciplinary system.

## 2. ADDRESSEES AND SCOPE

### 2.1 Addressees and scope of the Code of Ethics

The provisions of this Code apply, with no exception, to all those who work on an ongoing basis with Illva Group companies and, in particular, to managers, department heads, employees, consultants, members of the Board of Directors, statutory auditors and auditors of companies belonging to the Illva Group as well as to all those who, directly or indirectly, permanently or temporarily, establish, for any reason, relationships and collaborative relations - however named - with the same companies or work in the interest of the latter (hereinafter, the "**Addressees**").

All employees, management functions and collaborators of Illva Saronno Group companies, including third parties such as suppliers and external consultants used by the company, are required to comply with the provisions of this Code of Ethics, unless a more restrictive local legislation is in force in the country in which these individuals carry out their work; in this case, the application of the latter prevails.

## **2.2 Monitoring and implementation of the Code of Ethics**

The Illva Group undertakes to ensure:

- maximum dissemination of the Code among the Addressees;
- the deepening and updating of the Code, in order to adapt it to the evolution of reference values and regulations that are applicable to the Code;
- the provision of knowledge and clarification tools on the interpretation and implementation of the rules contained in the Code;
- carrying out checks on any reports of violations of the Code or reference standards;
- the assessment of facts and the consequent implementation of appropriate sanctions in the event of a violation;
- that no one may suffer retaliation of any kind for reporting possible violations of the Code or the relevant standards.

## **3.THE VALUES AND PRINCIPLES OF THE COMPANY**

### **3.1 Principles**

In order to ensure that the activities carried out by Illva Group Companies are correctly oriented both internally and externally, Addressees must operate in compliance with the values and principles set out below, which they must know and comply with.

#### **Commitment**

The first pillar on which our company is founded is compliance with current national and international laws and the principles of integrity, transparency and anti-corruption. In order to strengthen the value and impact of the Code, the Illva Group believes that its dissemination is a fundamental and reinforcing tool, and that keeping employees informed on a regular basis, as well as when they are hired, is essential to ensure that everyone internalizes and applies its contents, and that there is not simply mere adherence to it as a matter of company practice. Employees must be aware of the laws and consequent behaviour. The Illva Group ensures an adequate training and continuous awareness programme on issues concerning the Code and applicable regulations.

This commitment must also apply to consultants, suppliers, customers and anyone who has dealings with Illva Group companies, which will not initiate or continue any relationship with anyone who does not intend to align themselves with this principle.

#### **Integrity**

Moral integrity, honesty and uprightness in daily business practices are principles by which the Illva Group is inspired and directs its activities.

#### **Transparency and completeness of information**

In order to avoid unfair practices and behaviour, which must not be encouraged in any way, the Illva Group considers transparency to be a basic principle. To this end, the truthfulness, completeness and accuracy of information provided both inside and outside the Group's companies are considered essential to the conduct of business and corporate life.

#### **Zero tolerance for corruption**

Corruption has serious consequences in economic, social, reputational and civil terms and also causes serious damage to the country and the companies operating in it. The Illva Group rejects any unlawful

behaviour that is not in line with the principles of fairness and honesty, even if of limited economic significance (such as gifts, favours and the like).

### **Conflict of interest**

The Illva Group is committed to avoiding the emergence of conflicts of interest. Should a conflict of interest arise despite the Illva Group's attention and determination, it will be handled responsibly and with full transparency.

### **Loyalty**

Loyalty towards colleagues, as well as towards *business partners*, competitors and institutions, is expressed and manifested in fair behaviour and respect for the principles of fair competition.

### **Corporate Social Responsibility and Sustainable Development**

The Illva Group promotes corporate social responsibility in the performance of all its activities and the development of its corporate purposes and is attentive to the impacts, implications and consequences of its actions on the environment, the community and society as a whole. Therefore, any activity is carried out with full respect for human rights, safety and the environment, based not only on legal provisions but also on ethical conduct that may be expected.

The Illva Group also adopts a comprehensive approach to sustainability that takes into consideration its contribution to the achievement of the 17 Sustainable Development Goals (SDGs) set by the United Nations 2030 Agenda and defines specific targets and commitments that it reports to stakeholders on a regular basis.

This leads to the promotion of a corporate policy aimed at reconciling economic, environmental and social objectives of the reference territory, with a focus on sustainability.

The Group applies the best practices of corporate social responsibility, in a progressive manner, also in its supply chain, aware of its responsibility for selecting and managing its suppliers and their subcontractors.

### **Supporting local communities**

The Illva Group has always been attentive and close to the local communities in the areas where its companies operate.

For this reason, the Illva Group is committed to promoting the socio-economic development of the areas in which it operates, also by joining and supporting cultural and social projects and initiatives.

### **Culture of legality**

A working environment that respects the ethical principles applied reinforces employees' recognition of and adherence to the company's values. The Illva Group is committed to complying with all applicable laws and rules, with no exception, and each of its stakeholders undertakes to do likewise.

### **Centrality of the person**

It is the Illva Group's primary duty to ensure full compliance with the laws and regulations protecting the physical, moral and cultural integrity of the individual. The Illva Group protects and promotes the development of the value of the personnel of its companies in order to increase and improve the wealth and competitiveness of each employee's present or developable skills.

### **Equal opportunities and impartiality**

The Illva Group condemns all forms of discrimination and physical and psychological harassment and, in particular, any discrimination based on race, nationality, sex, age, physical disability, sexual

orientation, political opinion, trade union or religious belief. This principle is applied to all aspects of the employment relationship, including recruitment, promotion, training, transfer, contract, termination, wages, application of all company policies, procedures and *benefits*.

### **Protecting health and safety and safeguarding working conditions**

In all its activities, the Illva Group guarantees the protection and safety of its collaborators and third parties, acting in compliance with current occupational safety and hygiene regulations, favouring their application and dissemination within the Group, also through the consolidation of a safety culture and greater awareness of risks, promoting responsible conduct by all employees.

The Illva Group is committed to ensuring a safe and healthy working environment by always acting with the utmost respect for personal dignity, protecting the physical, psychological and moral safety of its employees, and pursuing the goal of continuous improvement in these matters.

### **Protection of the environment and biodiversity**

The Illva Group is committed to acting in compliance with current regulations on safeguarding and reducing environmental impacts, applying the best techniques and technologies available and promoting a development of its activities that also includes among its objectives the optimisation of the use of natural resources, and the preservation, protection and respect for the environment and biodiversity, not only in the present but also for future generations.

These objectives are considered primary within the Group and are also promoted starting from the individual behaviour of those who work for the Illva Group, providing information and instructions aimed at encouraging and pursuing energy saving, the reduction and correct management of waste, and the recovery and recycling of materials and resources.

### **Excellence and professionalism**

The main objective of the Illva Group is the satisfaction of its customers and, to this end, all members of the companies belonging to it are committed to pursuing the common goal of continually improving their services, working diligently and professionally and in accordance with all corporate/ethical principles.

### **Honesty**

In all internal and external relations, the Addressees must behave according to transparency, integrity and honesty and must not pursue personal ends and/or corporate interests in violation not only of the law and the national collective bargaining agreement, but also of this Code and the Model.

### **Correctness**

The conduct and activities of the Addressees must be based on the utmost fairness, also in relations with colleagues, suppliers, customers and, more generally, with all those with whom they come into contact by reason of their duties. This principle, in addition to compliance with the procedures set out in the Model, where adopted, and company *policies*, implies that situations of discrimination and conflict of interest must be avoided.

### **Competition**

The Company regards fair competition as a value and operates in the market in accordance with the principle of fair competition and fairness.

### **Separation of roles and powers**

The Illva Group develops and improves its organisational system in order to guarantee internally the principle of the separation of roles and powers of those who execute, verify and approve. Operating procedures are planned and described in the job description, procedures and, more generally, company *policies*.



### **Human resources satisfaction**

The Illva Group seeks the satisfaction of its personnel by supporting all initiatives aimed at achieving a dynamic working environment, inspired by motivation and involvement, favouring teamwork, fostering the acquisition of new skills and capable of measuring, recognising and rewarding the contribution of each individual.

The Illva Group involves its employees in the company's *business*, guaranteeing a working climate based on attention, listening, trust and professional recognition, also through the care of workplaces and working conditions that protect people's physical and psychological integrity.

To enhance the skills and security of its human resources, the Illva Group provides them with training, refresher and professional development tools.

### **Confidentiality**

The Illva Group acts with respect for the confidentiality of information acquired in the performance of its activities, whether belonging to its employees, suppliers or customers.

## **3.2 Control Activities**

The Illva Group is committed to spreading at all levels a culture that is characterised by awareness of one's own responsibilities, both individually and collectively, and of the existence of controls, as well as being characterised by the assumption of a control-oriented mentality. The attitude towards controls must be positive because of the contribution they make to improving efficiency.

Internal controls are defined as all the tools necessary or useful to direct, manage and verify the company's activities, with the aim of ensuring compliance with laws and company procedures, protecting company assets, efficiently managing activities and providing accurate and complete accounting and financial data.

Within the scope of their respective competences, managers and supervisors are required to be involved in the company's control system and involve their employees and subordinates in it. Everyone is responsible for company assets (both tangible and intangible) that are instrumental to the activity performed. No employee may misuse Illva Group's assets and resources or allow others to do so.

## **4. RULES OF CONDUCT**

### **4.1 Business Conduct**

The Illva Group is inspired by the principles of loyalty, fairness, transparency, efficiency and openness to the market.

All Addressees of the Code must behave properly in business activities of interest to the Illva Group and in relations with the Public Administration, regardless of the competitiveness of the market and the importance of the business being handled.

Corrupt practices, illegitimate favours, collusive behaviour, unlawful influences, solicitations, direct and/or through third parties, promises of personal and career advantages for oneself or others, are prohibited.

Illva Group's employees, department heads and managers are required to avoid all situations and activities in which a conflict may arise with the interests of the Illva Group or which may interfere with their ability to make impartial decisions in the best interests of the Group and in full compliance with the Code.

## **4.2 Relationships with Employees**

Human resources are an indispensable element for the existence and success of the company.

The Illva Group adopts a responsible model of conducting *business* in compliance with international ILO (International Labour Organisation) conventions on human rights, applicable legislation as well as existing guidelines and *best practices* on the subject, including those developed by the UN and the OECD.

The Illva Group guarantees equal opportunities to all employees, on the basis of professional skills and individual abilities, without any discrimination based on gender, age, religious belief, race, political and/or trade union membership.

The Illva Group acts both in the protection of working conditions and in the protection of the psycho-physical integrity of its employees, respecting their moral personality, preventing it from being subjected to unlawful conditioning or undue hardship.

The Illva Group endeavours to ensure that employees, at all levels, collaborate in order to maintain a climate of mutual respect for the dignity, honour and reputation of each individual within the company, and will therefore intervene to prevent insulting or defamatory interpersonal attitudes.

### 4.2.1. Personnel selection policies

Employees are selected exclusively on the basis of the candidates' skills and professional abilities, taking into account the roles that, according to the needs of Illva Group companies, require suitable coverage. With this in mind, employees are selected in full compliance with the principle of equal opportunities, without discrimination of any kind and avoiding any form of favouritism or nepotism.

### 4.2.2. Treatment of employees

The Illva Group guarantees equal opportunities to its employees and treats them with respect and dignity.

### 4.2.3. Maintaining the health and safety of the workplace

The Illva Group is committed to creating and maintaining a working environment that protects the physical integrity and moral dignity of its employees by complying with current legislation on occupational safety and risks. To this end, safety and health conditions in the workplace are constantly monitored, and any necessary technical and organisational interventions are carried out to guarantee the best working conditions.

All employees are required to make proper and safe use of company property in order to maintain a healthy and safe environment as free of health or safety hazards as possible.

Employees have a duty to comply with safety guidelines and to immediately report accidents, hazardous conditions or behaviour and potentially harmful work situations to designated safety officers.

#### 4.2.4. Behaviour in the workplace

The Illva Group protects the physical and moral integrity of its employees, guaranteeing them working conditions that respect personal dignity.

Relations between employees, at all levels of responsibility in the company organisation, shall be characterised by mutual fairness, respect and politeness.

In harmony with the dignity of employees, superiors shall base their relations with employees on the utmost fairness and respect.

The Illva Group does not allow conduct in the workplace that offends the dignity of others in general and, especially, if motivated by race, ethnicity, sexual preference, age, religious faith, social class, political opinion, state of health, or any other reason of a discriminatory nature.

#### 4.2.5. Harassment

Every employee has the right to work in an environment free of discrimination.

The Company requires that in labour relations, both internal and external, no harassment takes place, where harassment is:

- the creation of an intimidating, hostile or isolating working environment towards individuals or groups of employees;
- unjustified interference with the performance of others' work;
- the obstruction of others' individual job prospects for mere reasons of personal competitiveness.

The Company neither accepts nor tolerates sexual harassment, i.e.:

- subordinating decisions of relevance to the recipient's working life to the acceptance of sexual favours;
- proposals of private interpersonal relations, made in spite of an express or reasonably evident dislike, that have the capacity, in relation to the specificity of the situation, to disturb the serenity of the addressee with objective implications on his or her work expression.

#### 4.2.6. Violence

The Illva Group does not tolerate violent, threatening or psychologically abusive behaviour in the workplace, or behaviour that is harmful to the physical and moral sphere of others.

Violent acts or threats of violence will therefore be sanctioned. It is also strictly forbidden to bring into the workplace, as well as into company vehicles, weapons or other dangerous or offensive objects by any employee, with the exception of specially and previously authorised personnel.

#### 4.2.7. Respect for privacy

The Illva Group is committed to protecting the privacy of information relating to the private sphere of each of its employees and, more generally, of all those who interact with the Illva Group.

#### 4.2.8 Child labour

Group companies do not use child or forced labour, nor do they have entered or enter into contracts with suppliers or subcontractors who do.

### **4.3 Relations with customers and consumers**

The Illva Group recognises that its customers' appreciation of the goods it offers is of prime importance to its success as a business.

The Group therefore considers it necessary to maintain high quality *standards* in the manufacture of its products.

Equally fundamental to the Illva Group is the protection of its customers. To this end, the Illva Group fully complies with consumer protection regulations and is committed to implementing commercial practices that are compliant with and not prohibited by the applicable regulations, and which enable consumers to make undistorted economic decisions and conduct.

Moreover, the Illva Group has always developed its business in a responsible manner, particularly supporting moderate consumption of alcoholic beverages and condemning all forms of abuse that may cause health problems or socially reprehensible behaviour.

This aspect represents a priority for the Illva Group and leads to a constant commitment to presenting and proposing to its customers only moderate, balanced and responsible consumption patterns of alcoholic beverages. The special attention paid by the Illva Group to the issue of responsible consumption of alcoholic beverages can be seen in all stages of the marketing of its products, starting with the communication and advertising channels aimed at customers.

Therefore, the marketing of Illva Group products has always been aimed at an adult audience.

Lastly, the Illva Group strongly condemns anyone who drives having drunk quantities of alcohol that may cause the blood alcohol level permitted by the various national regulations to be exceeded. To this end, the Illva Group has always adhered and still adheres to the sector regulations applicable in the various countries where it operates, and informs consumers of the alcohol content of its products.

### **4.4 Relationships with suppliers and other third parties**

The Illva Group takes particular care in establishing relations with third parties, in order to prevent and avoid personal interests from guiding the choice of contractual counterparties or influencing the content of agreements with them.

Before establishing a new relationship with third parties, Addressees are required to check the information available on the contractual counterparts in order to assess their appropriateness, adequacy and legitimacy with respect to the operation to be carried out and, based on relevance criteria, to assess their environmental and social sustainability.

Decisions concerning suppliers or contractual counterparties as well as the formulation of contractual terms and conditions are inspired by values of fairness, impartiality, fairness in price, quality of the good and/or service, also through a comparison of the various offers on the market and a suitable and accurate analysis of the guarantees provided with regard to the fulfilment of promises made.

Purchasing activities are aimed at finding the best solution in terms of competitiveness for the Illva Group as well as fairness and impartiality towards any supplier meeting the requirements.

Finally, in its relations with third parties, the Illva Group undertakes to comply with regulations on free competition, refraining from making unlawful agreements and from vexatious and collusive behaviour.

Applicable law prohibits conspiracies or contracts that unreasonably restrain trade. Formal and informal agreements and contracts between competitors on prices or provision of services are illegal. Consequently, it is prohibited to discuss or make such agreements with competitors.

The Illva Group expects every employee to adhere to the highest professional and business ethical and moral *standards*.

#### **4.5 Relationships with the media**

*Media* relations are conducted in such a way that information is truthful, honest, transparent and fair.

Relations with the *mass media* are reserved exclusively for the corporate functions and responsibilities delegated to them. Illva Group employees do not provide information to representatives of the *mass media*, nor do they undertake to do so, without the authorisation of the relevant functions.

In no way or form may Illva Group employees, heads of function or managers offer or promise payments, gifts, or other advantages aimed at influencing the professional activity of the *media* function, or which may reasonably be interpreted as such. Gifts consisting of finished products and/or promotional materials handled by Illva Group companies of a reasonably moderate value are allowed as a mere courtesy and in any case for a value not exceeding €150.00.

#### **4.6 Relations with Statutory Auditors and Control Bodies in General**

The Illva Group guarantees that all relations with Statutory Auditors and Control Bodies in general, where they exist, are characterised by the utmost professionalism, diligence, transparency, cooperation and helpfulness, recognising the institutional role of these subjects.

The Illva Group also guarantees full and punctual fulfilment of the required obligations and requirements, issuing and providing the necessary information in a clear, timely and comprehensive manner.

#### **4.7 Relations with the Public Administration and the Judicial Authority**

Relations with the Public Administration are conducted with the utmost transparency and fairness and according to principles of impartiality.

Both illicit payments/giveaways made directly by Italian entities or their employees and illicit payments/giveaways made through persons acting on behalf of such entities, whether in Italy or abroad, are considered acts of corruption.

In particular, in relations with the Public Administration, Addressees are not permitted, either directly or indirectly, or through intermediaries, to offer or promise money, gifts or compensation, in any form whatsoever, or to exert unlawful pressure, or promise any object, service or performance in favour of executives, officials and employees of the Public Administration, or to persons in charge of a public

service and to their relatives or cohabitants, whether Italian or from other countries, for the purpose of inducing them to perform an act that is compliant with or contrary to the duties of the Public Administration, except in the case of gifts or utilities of modest value. It is forbidden to offer or accept any object, service or benefit of value to obtain more favourable treatment in relation to any relationship with the Public Administration.

When any negotiation, request or relationship with the Public Administration is under way, the personnel in charge must not seek to improperly influence the decisions of the other party, including those of officials who negotiate or make decisions on behalf of the Public Administration.

In the event of participation in public tenders, the law and good business practice shall be complied with.

In the event that the Illva Group uses a consultant or "third party" to be represented in its dealings with the Public Administration, this "third party" is obliged to comply with and abide by the same directives that also apply to Illva Group employees.

The Illva Group may not be represented in relations with the Public Administration by a consultant or 'third party' when conflicts of interest may arise.

In the course of a negotiation, request or business relationship with the Public Administration, it is also expressly forbidden to engage (directly or indirectly) in the following actions:

- examining or proposing employment and/or business opportunities that may personally benefit Public Administration employees;
- offering or in any way providing free gifts even in the form of employee company promotions or through, for example, payment of travel expenses;
- soliciting or obtaining confidential information that may compromise the integrity or reputation of either party.

The requirements above must not be circumvented by resorting to other forms of aid and contributions which, in the guise of appointments, consultancy, advertising or other, have similar purposes as those prohibited by this paragraph.

#### **4.8 Relationships with trade unions and political parties**

Relations with trade unions and political parties are inspired by principles of utmost transparency and fairness.

Such relationships are reserved for the sole corporate functions authorised to establish and manage them on the basis of the provisions of corporate procedures.

Addressees are prohibited from promising or offering employees or representatives in general of political parties, trade unions and associations payments or other benefits in order to promote or favour the Illva Group's interests.

#### **4.9 Relationships with bodies and associations**

The Illva Group can accept requests for contributions from regularly established non-profit organisations and associations, for activities on social, sports, environmental, cultural and scientific topics.

In any case, when choosing which proposals to join, the Illva Group is careful to prevent and avoid any possible personal or corporate conflict of interest.

#### **4.10 Social media and advertising**

The Illva Group's *social media* presence is the responsibility of the competent internal functions of the individual companies belonging to it.

The Illva Group is committed to informing these activities without infringing the rights of third parties and providing true, complete and accurate information.

The Illva Group's advertising communication policy is inspired by the principles of personal freedom and dignity, with respect for responsible consumption of alcoholic beverages.

The Illva Group ensures that alcoholic beverages are not presented in such a way as to appeal to minors.

### **5. REGISTRATION, AUTHORISATION, VERIFIABILITY, LEGITIMACY, CONSISTENCY AND APPROPRIATENESS OF OPERATIONS**

All actions and operations must be properly recorded and it must be possible to verify the decision-making, authorisation and execution process.

For each operation there must be an appropriate documentary support to allow, at any time, the performance of controls that attest to the characteristics and motivations of the operation and identify who authorised, performed, recorded, verified the operation.

### **6. HEALTH, SAFETY AND ENVIRONMENT**

Within the scope of its activities, the Illva Group is committed to contributing to the development and wellbeing of the communities in which it operates by pursuing the objective of guaranteeing the safety of its services and the health of its employees, external collaborators, customers and the communities affected by its activities, as well as reducing its environmental impact and promoting sustainable development.

The Illva Group actively contributes to the promotion of technological development aimed at guaranteeing the quality and safety of its services and goods. In particular, the Illva Group operates exclusively within the limits of the authorisations it has received and with the care required by its business.

The Illva Group complies with all legislation (EU, national and local) on health, safety and environmental protection in force in the countries where its companies are based. Moreover, the Illva Group pays constant attention to regulatory developments in this area in order to promptly adapt to the requirements that arise from time to time.

Operational management must refer to advanced criteria of environmental protection and energy efficiency, pursuing the improvement of health, safety at work, prevention and protection conditions in the workplace, in order to safeguard the health and safety of all those who work in the Illva Group or collaborate with it.

The following are the fundamental principles and criteria on the basis of which decisions, of all types and at all levels, are made in the Illva Group on health and safety at work:

- a. removing risks and, where this is not possible, minimising them in relation to knowledge gained from technological progress;
- b. assessing all risks that cannot be removed;
- c. reducing risks at source;
- d. respecting ergonomic and health principles in the workplace, in the organisation of work, in the design of workplaces and the choice of work equipment, in the definition of work and production methods, particularly with a view to reducing the health effects of monotonous and repetitive work;
- e. replacing what is dangerous with what is not dangerous or is less dangerous;
- f. planning measures deemed appropriate to ensure the improvement of safety levels over time, including through the adoption of codes of conduct and good practices;
- g. prioritising collective protection measures over individual ones;
- h. giving appropriate instructions to employees.

These principles are used by the company to take the necessary measures to protect the safety and health of employees, including occupational risk prevention, information and training activities, as well as setting up the necessary organisation and resources.

Research and technological innovation must be devoted in particular to the promotion of services and processes that are increasingly compatible with the environment and characterised by an ever-increasing focus on the safety and health of operators and end customers.

Illva Group employees, department heads and managers are committed to working together to maintain and improve the safety and quality of services and working environments.

In relation to activities with a possible impact on the environment, the Illva Group has focused its commitment on complying with environmental legislation and implementing preventive measures to avoid or at least minimise, as far as possible, environmental impact, and to this end also requires such *commitment* from other parties outside the Illva Group who are linked to the company by business and commercial relationships.

In particular, the Illva Group undertakes to

- a. take measures to limit and - if possible - eliminate the negative impact of the economic activity on the environment not only when the risk of harmful or dangerous events is proven (principle of preventive action), but also when it is uncertain whether and to what extent the business activity exposes the environment to risks (precautionary principle);
- b. prefer the adoption of measures aimed at preventing possible damage to the environment, rather than waiting for the time to repair damage that has already been done;
- c. plan accurate and constant monitoring of scientific advances and regulatory developments in the environmental field;
- d. promote the values of training and sharing the Code's principles among all individuals working at Illva Group companies, whether senior or subordinate, so that they adhere to the established ethical principles, particularly when decisions are to be made and, subsequently, when they are to be implemented.



## 7. CONFIDENTIALITY AND DISCRETION

It is the obligation of each employee, department head, manager, or collaborator to ensure the confidentiality required by the circumstances for each piece of information they learn in the course of their work.

The Illva Group is committed to protecting information relating to its employees and third parties, generated or acquired internally and in business relations, and to avoiding any improper use of this information. Information, knowledge and data acquired or processed by employees, department heads or managers in the course of their work or through their duties belong to the Company and may not be used, communicated or disclosed without specific authorisation.

Without prejudice to the prohibition to disclose information concerning the organisation and production methods of the company or to make use of them in such a way that could be prejudicial to it, each employee, department head or manager of the company shall behave in accordance with the applicable law/regulation on data protection and confidentiality.

## 8. VIOLATIONS OF THE CODE OF ETHICS, RELATED REPORTS AND DISCIPLINARY SYSTEM

Violation of the provisions of this Code constitutes a breach of contract and, in the case of employees, also a disciplinary offence, resulting in the application of sanctions in accordance with the applicable legislation, as well as compensation for any damage caused to the Company by such a conduct.

Failure by Illva Group employees to comply with the provisions contained in this Code may give rise to the application of disciplinary measures in accordance with the provisions of the law, the disciplinary section of the national collective bargaining agreement applied, the text of which is available on the company notice boards, as well as the disciplinary system set out in the Model, which is to be understood as fully referred to and transcribed herein.

Addressees may report violations or suspected violations of the Code.

Reports must be submitted in writing as follows:

- through the *whistleblowing* service, made available through the Illva Saronno Holding's portal.

Only signed and detailed reports of violations of the Code based on precise and concordant factual elements will be taken into consideration. Anonymous reports may also be taken into account, provided they meet the above-mentioned requirements.

The Illva Group ensures maximum protection of the whistle-blower's data and opposes any act of retaliation or discrimination, whether direct or indirect, against the whistle-blower for reasons directly or indirectly linked to the report.

Any retaliation or discrimination against the whistle-blower will be punished by disciplinary sanctions. Reports made with intent or gross negligence that prove to be unfounded shall also be punished by disciplinary sanctions.

In order to carry out the necessary checks, the Supervisory Board makes recourse to the cooperation of the *internal audit* function, as well as of any other function that the Supervisory Board deems to have the necessary professionalism and/or knowledge.

The Supervisory Body analyses the report, assesses whether to inform the reported person and/or the reporting party before proceeding with the investigation and, where appropriate, informs, depending on the role/function held by the alleged recipient of the disciplinary measure, the relevant corporate function or body in order for the investigation to be started.

At the end of the investigation, the competent corporate function or body assesses whether to take the disciplinary measure deemed most appropriate.

In any case, the Supervisory Board monitors the investigation phase and the application of disciplinary measures.