



CODE OF CONDUCT

Approved by the Company on 06/01/2024

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OUR VALUES

The Company considers it of utmost importance to align its activities with the following values:

- legality and impartiality;
- integrity and corporate ethics;
- protection of human resources;
- health and safety in the workplace;
- respect for the environment;
- protection of industrial and intellectual property and company assets;
- confidentiality and protection of personal data;
- fight against corruption and money laundering;
- prevention of conflicts of interest;
- respect for competition and trade restrictions;
- transparency in accounting management.

The Company requires all Recipients to conduct their activities according to the values indicated above and described in more detail below.

2.1. LEGALITY AND IMPARTIALITY

The Company conducts its activities in strict compliance with relevant laws and regulations, both national and international, condemning any conduct that conflicts with them. Furthermore, the Company commits to engaging fairly and impartially with all parties it interacts with, ensuring equal treatment opportunities and rejecting any form of favoritism in dealings with third parties. Recipients are required to operate in compliance with the applicable laws and regulations and impartially, making decisions based solely on objective evaluation criteria and always with maximum transparency.

2.2. INTEGRITY AND CORPORATE ETHICS

For the Company, integrity and ethics in conducting its activities are essential conditions for establishing a full collaboration and trust relationship with the parties it interacts with. The Company is committed to always providing clear and transparent information and conducts its activities aligned with the highest standards of integrity, loyalty, and transparency in its business dealings.

2.3. PROTECTION OF HUMAN RESOURCES

The Company protects the fundamental rights of individuals, promoting respect for human and labor rights and safeguarding physical, cultural, and moral integrity, ensuring equal opportunities for all with whom it interacts. The Company adopts a zero-tolerance approach to forced and child labor and rejects any form of harassment, discrimination, abuse, and/or threat, both physical and verbal, ensuring that workplaces are inclusive and capable of valuing diversity, believing this is crucial for the Company's growth.

The Company avoids the use of contractual dumping forms and, in protection of workers, applies only National Collective Bargaining Agreements (CCNL) signed by the most representative trade unions, whose proper application ensures compliance with all labor regulations and shields the Company from sanctions and risks. The Company ensures the management of human resources in

full compliance with the relevant CCNL, the Workers' Statute, and, in general, the current legislation.

To ensure the professional growth of its workers, the Company provides specific training and updating activities appropriate to each role and position. The Company is committed to creating a stimulating work environment that respects the rights and freedoms of all workers, aiming to foster professional growth and collective well-being. Therefore, it does not tolerate any form of worker exploitation and ensures compliance with wage, social security, tax obligations, and, in general, those provided by labor laws, with specific reference to weekly rest, holidays, leave, sickness, and limits on overtime hours.

All employment relationships must be formalized with regular, clear, and complete written contracts. Furthermore, the Company rejects any form of exploitation of labor, whether directly hired or employed by third parties working on behalf of the Company, and does not establish collaborative relationships with individuals without a valid residence permit nor employs workers below the legal age limits, whether directly hired or employed by others.

2.3.1. Prohibition of Harassment and/or Abuse

The Company prohibits any form of harassment and/or abuse and, more generally, any behavior that may be harmful to the personality, dignity, and psycho-physical integrity of individuals, including communication conducted via social networks. Therefore, it prohibits any inappropriate behavior or practices akin to mobbing in employment relationships, which are strictly forbidden without exception.

2.3.2. Prohibition of Discrimination and Equal Opportunity

The Company repudiates any form of discrimination based on sex, ethnicity, religious beliefs, political and/or union affiliation, language, nationality, marital status, age, sexual orientation, disability, or any other personal or social factor. Therefore, the Company is responsible for selecting, hiring, training, compensating, and managing human resources without any discrimination. In the selection and management of human resources, the Company adopts criteria of equal opportunity, merit, and, more generally, criteria aimed at valuing individuals in accordance with the relevant legal framework, avoiding any form of abuse and ensuring fair remuneration for everyone.

2.3.3. Freedom of Association

In accordance with applicable legislation, the Company guarantees its employees and collaborators the right to organize and/or join any trade union organization recognized by law without fear of retaliation. Moreover, the Company protects and guarantees the right of all its workers to negotiate lawful collective agreements and is always committed to maintaining an open and collaborative dialogue with all legally recognized trade unions.

2.4. PROTECTION OF HEALTH AND SAFETY IN THE WORKPLACE

The Company recognizes health and safety in the workplace as a fundamental right of its workers and anyone accessing the Company's premises. The Company is also committed to ensuring working conditions that respect individual dignity and providing safe and healthy work environments. It does not engage with third parties who do not demonstrate compliance with health and safety regulations in the workplace. Specifically, the Company considers the following as significant aspects of its activities:

- compliance with current health and safety regulations in the workplace;
- safeguarding the psycho-physical integrity of workers;
- ensuring the suitability of working conditions, premises, equipment, and machinery.

To this end, the Company adopts all appropriate measures to assess and reduce the risks associated with its activities, always considering the level of technological advancement. Every worker must pay maximum attention in performing their duties, observing all safety and preventive measures defined by the Company, thus contributing to the fulfillment of all regulatory obligations. All Company employees must personally contribute to maintaining a safe work environment. Being under the influence of alcohol, drugs, or similar substances during work and in the workplace will be considered a conscious assumption of the risk of compromising environmental characteristics. It is forbidden to:

- possess, consume, offer, or transfer, in any capacity, alcoholic beverages, drugs, or similar substances during work and in the workplace;
- smoke in the workplace.

2.5. RESPECT FOR THE ENVIRONMENT

The Company recognizes the importance of environmental protection and is committed to diligently observing the relevant legislation, aiming to reduce pollution, waste, waste production, and resource consumption. For the Company, safeguarding the environment is synonymous with respecting the

community. Therefore, it is constantly committed to reducing harmful environmental impacts. Specifically, the Company reduces the environmental impacts of its activities by promoting proper waste sorting and commits to adopting the necessary measures to preserve biodiversity, respect animal welfare, and minimize emissions and waste production. Equal attention is given to water and energy resources, for which the Company promotes conservation, avoiding waste, and encouraging the use of renewable energy sources where possible. Thus, it requires Recipients, in performing their duties, to adopt sustainable behaviors, minimizing negative environmental impacts.

2.6. PROTECTION OF INDUSTRIAL AND INTELLECTUAL PROPERTY AND COMPANY ASSETS

The Company ensures, in compliance with the principle of full observance of laws, respect for national and EU regulations protecting industrial and intellectual property. Therefore, it prohibits any conduct aimed at altering and/or counterfeiting trademarks, distinctive signs, designs, and models. Furthermore, it ensures that all information subject to industrial and intellectual property rights is used only for permitted purposes and prohibits its disclosure beyond the limits imposed by law. All Recipients, without exception, are encouraged to protect industrial and intellectual property and to always promote its correct use in a legitimate and responsible manner. Company assets must be used diligently and responsibly, ensuring their protection and integrity, in a manner suitable to the Company's interests, and avoiding improper use by third parties.

It is expressly forbidden to use company assets for strictly personal reasons or any purposes unrelated to business needs.

2.7. CONFIDENTIALITY AND PROTECTION OF PERSONAL DATA

The Company ensures the confidentiality of personal data of its collaborators and third parties with whom it comes into contact during its activities, as well as the protection of company information and data related to its business activities, in compliance with legal provisions. This includes all information related to the Company itself or third parties with whom the Company interacts in the course of its business. Therefore, anyone who comes into possession of confidential information has the duty not to disclose it, directly or indirectly, outside the Company or, in general, to unauthorized persons. The Company commits to protecting the information and personal data acquired by correctly using IT systems. Additionally, the Company carefully monitors commercial and advertising communication, promoting responsible communication while respecting confidentiality and professional secrecy. Recipients also commit to treating the data and information obtained through their work activities as confidential and to not using them for purposes other than those for which they were acquired.

2.8. FIGHT AGAINST CORRUPTION AND MONEY LAUNDERING

The Company does not tolerate any form of corruption and requires anyone representing or acting on behalf of the Company to refrain from engaging in corrupt behavior. Specifically, no form of gift, present, or benefit that could be interpreted as exceeding common courtesy practices, or aimed at obtaining favorable treatment in activities related to the Company, is allowed. The acceptance of gifts or benefits in the form of money is always prohibited. The Company operates in strict compliance with anti-money laundering regulations and firmly condemns any act or action involving the receiving, laundering, or use of goods or proceeds from criminal activities. Therefore, the Company commits to verifying the reliability and respectability of its interlocutors and requires

Recipients to operate in a way that avoids any implication in operations that could potentially facilitate corruption and money laundering phenomena.

2.9. PREVENTION OF CONFLICTS OF INTEREST

In respecting values of loyalty and fairness, the Company is committed to adopting appropriate measures to prevent and avoid even potential conflicts of interest, thereby not encouraging illegitimate interests or collusive practices. For example, but not limited to, a conflict of interest includes:

- having economic interests, even through family members, with suppliers, clients, or competitors;
- using one's position in the Company and the information acquired therein for personal advantage;
- accepting money or other benefits from parties who have established, or are about to establish, a business relationship with the Company.

All Recipients are therefore required to refrain from engaging in activities that are, even potentially, in conflict of interest with the Company.

2.10. RESPECT FOR COMPETITION AND TRADE RESTRICTIONS

The Company maintains fair and just competitive behavior and refrains from taking actions that could favor the conclusion of business deals to its own advantage, in violation of current free competition regulations. The Company does not engage in illicit or otherwise unfair behaviors to obtain trade secrets or information about the activities of its competitors. Moreover, the Company is committed to respecting all existing commercial restrictions and any international economic and financial sanctions, as well as all applicable export and import control laws and regulations. All Recipients must conduct their activities in compliance with the rules protecting competition and trade exchanges and are strictly prohibited from engaging in disparaging or intimidating behaviors towards competitors.

2.11. TRANSPARENCY IN ACCOUNTING MANAGEMENT

The Company promotes maximum transparency in accounting management and adheres to rules of correct, complete, and transparent accounting, in strict compliance with the relevant legislation and applicable accounting principles. To this end, the Company ensures that any operation or transaction is promptly traced and recorded, as well as authorized and verifiable, legitimate, and appropriate. Complete archiving and traceability of all accounting documentation, including supporting evidence for each operation, is ensured to allow for easy accounting entry and accurate reconstruction of the operation.

3. RELATIONS WITH EXTERNAL PARTIES

The Company is committed to establishing business relationships in a transparent and ethical manner and to engaging with entities that respect current laws and regulations and, more generally, demonstrate integrity in their business dealings. The Company has defined specific principles to apply in relations with:

- clients;
- suppliers;
- Public Administration.

These principles are detailed below.

3.1 RELATIONS WITH CLIENTS

In relationships with clients, compliance with all relevant regulations must be ensured. The Company is committed to fully satisfying the needs of its clients and aims to build relationships based on full cooperation and dialogue, in line with values of loyalty and transparency. The Company is careful to provide clients with clear and transparent information about processing methods and to avoid transmitting misleading information. Evasive or otherwise improper practices are not permitted, and arbitrary discrimination against clients is prohibited.

Client relationships must be managed based on written contracts (not limited to formal contracts but also including orders, engagement letters, offers, etc.), authorized by individuals with appropriate powers, compliant with current regulations, and comprehensive, so that no relevant element is overlooked in managing client relationships. The Company avoids any corrupt practices in its dealings with clients; therefore, no payments will be accepted that are not strictly derived from the contract, nor will payments be accepted from parties other than the contracting party. Fees requested from clients must align with market conditions and be properly documented.

It is also prohibited to accept or offer gifts, gratuities, benefits, or other utilities, except those of modest value and attributable to normal commercial or courtesy practices, provided they do not compromise the Company's integrity and reputation in client relationships. Accepting cash payments from third parties with whom the Company has commercial relationships is prohibited beyond the thresholds set by current legislation. Collections exceeding these amounts must be made in accordance with specific regulatory provisions, exclusively through channels that ensure traceability and transparency.

This Code of Conduct must be brought to the attention of clients, as adherence to the values contained herein is deemed essential for maintaining a good business relationship.

3.2 RELATIONS WITH SUPPLIERS

Relations with suppliers are based on mutual loyalty and collaboration and must comply with relevant regulations. The Company requires suppliers to operate in accordance with all applicable laws, including, but not limited to, those related to child labor, minimum wages, overtime pay, general hiring practices, and workplace safety.

Legal relationships with suppliers must always be formalized in writing, in accordance with legal terms, and signed only by individuals with appropriate powers, in compliance with current regulations, ensuring no significant element is overlooked. The Company does not abuse its contractual position and does not impose oppressive or excessively burdensome clauses. Evasive or otherwise improper practices are not permitted, and arbitrary discrimination against suppliers is prohibited.

The Company is committed to not precluding any supplier, provided they meet the required criteria, from competing for an agreement. Supplier selection and determination of purchase conditions must be based solely on objective evaluation criteria for the quality of the goods or services purchased, the price, and the ability to guarantee the highest standards in the goods or services purchased. The Company establishes relationships only with reputable suppliers engaged in lawful activities.

The Company manages relationships with suppliers to avoid any corrupt practices and does not permit any form of payment that is not strictly derived from a contractual obligation or intended for a party other than the contracting party. Fees paid to suppliers must align with market conditions and be properly documented.

Similarly, in relationships with suppliers, it is strictly prohibited to give, receive, or promise gifts, benefits, or other utilities aimed at receiving favorable treatment for any Company activity, except for modest value utilities attributable to normal courtesy practices. It is also prohibited to make cash payments to third parties with whom the Company has commercial relationships beyond the thresholds set by current legislation. Payments exceeding these amounts must be made in accordance with specific regulations, exclusively through channels that ensure traceability and transparency.

This Code of Conduct must be brought to the attention of suppliers, as adherence to the values contained herein is deemed essential for maintaining a good business relationship.

3.3 RELATIONS WITH THE PUBLIC ADMINISTRATION

Relations and interactions with the Public Administration must be conducted exclusively by authorized personnel and must always adhere to principles of correctness, absolute transparency, and cooperation, in strict compliance with relevant regulations. Improperly influencing Public Administration representatives is not permitted. To this end, promising or offering, even through intermediaries, gifts, gratuities, benefits, monetary payments, or other utilities to Public Administration representatives or persons close to or recommended by them is not allowed, even if of modest value or attributable to normal commercial or courtesy practices.

It is not permitted to coerce or induce third parties to give or promise, in favor of public officials or their families, money or other utilities. Providing false information or omitting to communicate relevant facts to Public Administration representatives or engaging in misleading conduct to deceive them is prohibited.

The Company operates lawfully and correctly, collaborating with judicial authorities, law enforcement agencies, and generally with any public official or public service appointee with inspection powers who conducts investigations on the Company. Inspections must be managed by authorized personnel, in a spirit of collaboration, correctness, and transparency, with an absolute prohibition on obstructing the regular conduct of verification activities through the concealment or destruction of documents.

4. FINAL PROVISIONS

4.1 DISSEMINATION OF THE CODE OF CONDUCT

The Company is committed to disseminating this Code of Conduct to all Recipients to ensure that the ethical-behavioral values guiding the Company's activities are known and understood by each of them.

4.2 REPORTING

Recipients are required to promptly report to the Company any doubts regarding the contents of this Code of Conduct as well as any alleged or actual violations of it. Reports should be made in writing, even anonymously, and can be sent via email to: info@cappellibruce.it. In any case, the Company will ensure the maximum confidentiality of the identity of the whistleblowers to avoid retaliatory behavior or any other form of discrimination or penalty against them.

The Company will evaluate received reports and, if necessary, take appropriate actions as described in the following paragraph.

4.3 VIOLATIONS AND SANCTIONARY CONSEQUENCES

The Company sanctions violations of this Code of Conduct in accordance with current regulations. Compliance with the provisions of this Code of Conduct is considered an essential part of the contractual obligations of the Company's employees pursuant to and for the purposes of Article 2104 of the Civil Code.

Any violation of the provisions of the Code of Conduct may constitute a breach of employment obligations or a disciplinary offense, in accordance with the provisions of Article 7 of the Workers' Statute and in compliance with the applicable National Collective Bargaining Agreement, with all legal consequences, including regarding the continuation of the employment relationship. It may also result in compensation for damages arising from the violation. Therefore, non-compliance with the provisions and values stated in this Code of Conduct exposes the Recipients to the risk of sanctions proportionate to the severity of the violation committed.

Compliance with the principles of this Code of Conduct is also an essential part of the contractual obligations assumed by all those who have business relations with the Company. Consequently, violation of the provisions of this Code of Conduct may constitute a contractual breach, with all legal consequences regarding the termination of the contract and the consequent compensation for damages arising.

4.4 APPROVAL AND MODIFICATIONS TO THE CODE OF CONDUCT

The Code of Conduct is approved by the Company's Administrative Body and may be updated exclusively by this Body as necessary. Any modifications will be promptly communicated to the Recipients through the most appropriate means.