

CODE OF ETHICS

The Company GIMA S.p.A.

1. DEFINITION AND CHARACTERISTICS

The Code of Ethics of the company *GIMA S.p.A.* (hereinafter: "GIMA" or the "Company") is a charter of the Company's ethical and behavioural standards, rights and duties, that fully complies with the principles of ethical-social and environmental responsibility and respects the interests of all stakeholders, be they shareholders, directors or employees of the Company, or third parties.

The Code is a tool for 'monitoring' the conduct of those involved in the company's activities, but it is also intended as a set of values to be shared among stakeholders, that naturally reflects the values of each individual at every level of the company.

The Code is a document approved by the GIMA Board of Directors and is an integral part of the Organisation, Management and Control Model adopted by the company pursuant to Legislative Decree 231/2001, to which it is attached as Annex 2.

The Supervisory Body is responsible for verifying compliance with and implementation of the Code; it is appointed by the Board of Directors pursuant to the aforementioned Decree.

2. RECIPIENTS

The rules and provisions of this Code of Ethics apply to shareholders, members of the Board of Directors and to all employees of the Company. They also extend, insofar as compatible, to Recipients who are third parties i.e. customers, suppliers, partners, consultants and anyone else who enters into any kind of collaborative dealings with GIMA.

The Company endeavours to spread and publicise the standards and principles of conduct set out in this Code, and requires Recipients to comply with them.

The Code of Ethics is, in fact, the primary means to ensure the implementation of ethical standards within the Company, and aims to clarify and define the set of principles that Recipients are required to uphold in their reciprocal dealings and also in their dealings with those who have an interest in the Company's activities. Recipients are therefore called upon to respect the values and principles of the Code of Ethics and are obliged, by their acts and conduct, to safeguard and preserve the Company's good image and standing, and also the integrity of its economic and human assets.

3. ETHICAL PRINCIPLES

3.1 Compliance with law.

The Company requires its shareholders, directors, employees, non-company collaborators, consultants, representatives, customers and suppliers, and anyone else who has dealings with it, to comply with law and with applicable regulatory provisions in force at national and – insofar as applicable – international level. The Company will not initiate or pursue any dealings or relationship with anyone who does not intend to align themselves with this principle. Accordingly, all staff and third-party Recipients are called upon to properly familiarise themselves with the rules and standards applicable to the performance of their duties, and also to collaborate in rejecting and reporting any unlawful or illegitimate conduct. If there is any doubt about how to proceed, the Company shall adequately inform its employees, and shall ensure an adequate program of training and awareness-raising on issues pertaining to the Code of Ethics.

3.2 Honesty and integrity.

In all dealings with suppliers, customers, institutions and, in general, anyone who comes into contact with the Company, honest and transparent conduct is expressly required. In the relationship between colleagues, regardless of their role and position in the organisation of the Company, daily conduct must be characterised by the utmost integrity, fair dealing and respect.

3.3 Responsibility.

During their work activities, staff and non-company collaborators must behave responsibly, in line with the work commitment undertaken, and always be mindful of the consequences of their actions. To this end, each operation or transaction must be properly authorised, recorded, verifiable, legitimate, consistent and appropriate. All of the Company's transactions, operations and actions must be properly recorded, and it must be possible to verify the related decision-making, authorisation and implementation processes. Each transaction or operation must have adequate documentary support, thus enabling - at all times - checks to ascertain and attest to the nature and reasons for the transaction or operation, and to identify the person who authorised, implemented, recorded and verified it.

3.4 Transparency and reliability.

The Company defines precise roles and responsibilities for each corporate activity and process, and requires all Recipients to be absolutely transparent in providing customers, institutions, partners and interested third parties with information that is clear and objective. The same commitment to transparency is also required of consultants, collaborators and suppliers. Furthermore, the correct

provision of information to shareholders and to the competent bodies and functions, in the area of corporate and accounting management, is another fundamental aspect of the principle in question. Any action aimed at hindering or preventing control/audits by the responsible functions is expressly forbidden. The Company ensures the confidentiality of any information in its possession which is obtained in the course of its business activities, and ensures compliance with applicable data protection legislation.

3.5 Respect for the environment.

GIMA, cognisant of the importance and sensitivity of this issue, manages its corporate operations in conformity with the principles of environmental protection and sustainable development. It therefore requires all staff to cooperate to achieve a balance between work and business demands and protection of the environment, understood as a valuable resource to be safeguarded for the benefit of the entire community. Recipients are therefore required to comply with applicable environmental rules and regulations. The Company is committed to spreading a culture of respect for the environment, also promoting appropriate training for employees in the treatment of waste.

3.6 Protection of workers' health and safety.

The physical integrity of staff is the Company's main concern. It defines the most suitable measures to protect the health and safety of workers, in full compliance with current legislation on the prevention of accidents at work and the protection of workers (and, in particular, with Legislative Decree 81/2008). The Company is committed to this in order to guarantee a safe and peaceful working environment.

3.7 Human rights, employment rights and social rights.

GIMA intends to ensure that the conduct of all employees is consistent with globally agreed human rights standards and also with applicable employment and social standards, respecting laws that apply within the context of our activities.

The Company is committed to the abolition of all forms of child labour and exploitation, to the principle of non-discrimination, the recognition of freedom of association and collective bargaining. It is committed to hiring, paying and promoting employees based exclusively on their qualifications and performance. The Company also undertakes to treat all employees honestly and fairly, respecting the principles of equal opportunities. It recognises the right to adequate working hours and paid leave, to proportionality in the application of disciplinary measures and to the prioritisation of safety.

GIMA complies and will comply with all applicable laws that prohibit employment discrimination

based on age, race, colour, gender, sexual orientation, national origin, religion or disability. This policy applies to all employment-related decisions, most notably recruitment, hiring, training, job rotation, promotions, payment practices, benefits, disciplinary measures, and termination of employment.

3.8 Gender equality standards.

GIMA recognises the value of people and their differences, through a staff management approach that ensures everyone has the same opportunities for professional growth. Creating a culture of gender equality underpins management strategies to ensure performance based on talent and long-term sustainability.

The Company believes that the development of a more balanced and diverse management team should be guaranteed and for this reason, the contributions of both genders are equally valued in the organisation's internal decision-making processes.

For these reasons, GIMA is committed to:

- cultivating an inclusive environment by optimising the internal culture, with training, information, awareness-raising and engagement of managers and staff on the issues of equal opportunities and female empowerment, as well as diversity management;
- creating a meritocratic culture based on the evidence of results achieved and far from any consideration related to the gender, nationality or age of the resources;
- creating and maintaining an environment in which each resource has the serenity necessary for their professional and personal growth in a highly inclusive context free of discrimination of any kind;
- demonstrating commitment to gender equality with awareness-raising actions aimed at stakeholders, suppliers and external collaborators, to reaffirm the importance of pursuing one's personal aptitudes and inclinations, without giving in to gender-based conditioning and prejudice, with the aim of expanding its network of value and being a point of reference for other companies;
- managing all phases of the staff life cycle - selection, on-boarding, access to training and growth paths, including pay - while encouraging the principle of equal opportunities and meritocracy;
- guaranteeing the implementation of a Zero Tolerance policy against violence and harassment in the workplace;
- flagging and monitoring possible misalignments using appropriate systems, in order to identify and correct them.

3.9 Antitrust laws.

GIMA supports free enterprise and seeks to compete honestly and ethically within the framework of the laws governing competition, and it takes legal advice to ensure that the Company operates within the laws governing restraint of trade and to avoid the emergence of unfair competitive practices.

3.10 Global Market.

GIMA is committed to operating with integrity in the global market. One of the most important ethical issues facing companies operating in foreign markets is the payment of bribes, whether they are disguised as gifts, favours or bonuses: the Company will not pay direct or indirect bribes anywhere in the world. The Company will not engage in any political activity anywhere in the world and will endeavour to meet its responsibilities in the countries in which it operates and trades, respecting their laws and customs provided they are compatible with applicable laws. GIMA acknowledges that it is part of the fabric of each host community and that it should act and behave as a citizen rather than as a foreigner. It is aware that its presence will be welcomed only if it makes a responsible contribution to the society in which it operates.

4. RULES OF CONDUCT

4.1 Company management: shareholders and directors.

The Company is committed to promoting dialogue between shareholders, to guaranteeing them correct and transparent information, and to ensuring that their participation in decisions within their competence is timely and informed and that their interests are safeguarded. Shareholders and directors are required to collaborate with the governing bodies and with the Supervisory Body, refraining from any conduct or activity incompatible with the presence, rules and activity of that entity. Shareholders and directors are also required to respect the rules of conduct established for staff, where applicable. In particular, the directors shall provide any clarification needed regarding the interpretation and implementation of the rules contained in this Code of Ethics, and will ensure that no worker will suffer retaliation or negative consequences of any kind for having reported or provided information regarding violations of the Code of Ethics.

4.2 Staff.

Staff are required to comply with workplace health and safety rules and environmental protection rules, and employees are obliged to comply with applicable safety directives and to promptly report, to the designated managers, any hazardous situations, incidents, accidents and any potentially risky or harmful behaviours. If any concern or doubt should arise in the health and safety field, it must be carefully analysed and shared in order to guarantee a constructive and proactive approach, with a view to improving the prevention system as a whole. Staff are committed and undertake to give their maximum contribution and focus while implementing the activities within their remit, following the instructions handed down by the area managers.

4.3 Internal relations.

The Company guarantees its employees equal opportunities, respect and attention: accordingly, each person is required to treat their colleagues in accordance with this principle. Every employee has the right to work in an environment free from any type of discrimination based on ethnicity, gender, political, union or religious affiliation. The Company will not tolerate violent or intimidating behaviour in the workplace, or behaviour that is harmful to the physical or moral integrity of others, and such behaviour will be punished.

4.4 Use of company assets.

Company assets, resources and equipment shall be used responsibly and professionally. Personal use and misuse (i.e. inconsistent with instructions provided) of Company assets and tools are strictly forbidden. Staff are required, as far as possible, to take action to reduce the risk of damage or other threats to company assets and resources assigned to them, and they shall promptly inform the relevant functions if they should encounter any irregular situation.

4.5 Conflict of interest.

Staff are requested not to overlap or combine their job duties in the Company with their own business activities or with their own personal and/or family interests. For example, there could be a conflict of interest if the employee and/or his or her family have financial interests in the activities of competitors, suppliers and customers. It is also forbidden to accept money or favours from companies that compete with or intend to enter into business dealings with GIMA. In the event of a conflict of interest, even if only potential, the parties involved shall refrain from acting and promptly notify their direct superior or the Supervisory Body, which will assess whether or not an actual conflict of interest exists, on a case-by-case basis.

4.6 Gifts and other benefits.

In relations with customers, suppliers, credit institutions, public bodies and local associations, it is expressly forbidden to offer, accept or promise gifts or other forms of benefit or favourable treatment that are not attributable to normal commercial dealings or customary practices. It is allowed to receive gifts of modest value only, provided they are less than the guideline threshold of 150 euros, and only coinciding with holidays/public holidays.

4.7 Respect for the principle of confidentiality.

Staff must be informed of the personal data processed by the Company and the measures adopted for their protection, as required by national and international data privacy legislation. Likewise, all information, knowledge and data acquired or processed by staff while performing their duties belong to the Company and shall not be used, communicated or disclosed without special authorisation from one's direct superior.

4.8 Suppliers.

GIMA's dealings with suppliers shall adhere to the fundamental principles enshrined in this Code, and all staff are required to avoid situations that could jeopardise the supplier's business and trust.

In their dealings with suppliers, staff are required, in particular:

- to observe all internal rules and procedures for the selection and management of relationships with suppliers;
- to adopt objective evaluation criteria during the selection phase, adhering to transparent procedures;
- to choose suppliers based on the Company's real needs, with the aim of obtaining the best possible conditions in terms of quality/price;
- to inform one's direct superior of any significant problems that have arisen with a supplier.

The Company requires its suppliers to respect the principles of this Code of Ethics, considering this a precondition for establishing and maintaining a proper commercial relationship going forward.

4.9 Customers.

The Company aims to achieve optimum levels of customer satisfaction; therefore, the management of this delicate relationship must be based on the principles of availability and professionalism, ensuring that responses to customers are prompt and qualified. The Company fulfils its contractual obligations correctly and promptly, guaranteeing clear and complete information provision.

4.10 Public Administration.

The Company engages in optimally transparent, collaborative and proper dealings with the public administration and with institutions in general. Staff involved in dealings with the PA shall not behave ambiguously, solicit confidential information that could compromise the integrity or reputation of either/both parties, or seek to improperly influence its decisions; nor should staff promise or offer money or other benefits if this could (even potentially) compromise the impartial judgment or action of the public official or public service officer in question. It is also strictly forbidden to make false statements and/or use altered documents, to omit information or to engage in trickery or deception in order to obtain concessions, authorisations, funding, grants from the European Union or the Italian State or from any other public body.

4.11 Participation in legal proceedings.

If it should become involved in legal proceedings, the Company undertakes to act properly and in compliance with law and with the rules and standards referenced in this Code, in order to guarantee the judicial authorities the utmost collaboration in the pursuit of justice, and also to avoid possible damage to its corporate image.

The Company is committed to correct, transparent and cooperative dealings with the police and the judicial authorities.

It is forbidden to exert any form of pressure on anyone who is called upon to make statements to the judicial authorities, which may be used in any judicial proceedings.

4.12 Protection of industrial and intellectual property.

Recipients shall act in full observance of the industrial and intellectual property rights of third parties, and also in compliance with the provisions contained in laws, regulations and conventions established to protect such rights.

Accordingly, Recipients shall:

- refrain from any conduct that may constitute usurpation of industrial property rights, alteration or infringement of distinguishing marks of industrial products, or of patents, industrial designs or models, domestic or foreign;
- refrain from the unlawful or improper use of intellectual property, or parts thereof, protected by legislation on copyright infringement.

4.13 Bookkeeping, financial statement preparation and cash flow management.

The Company acts in compliance with applicable legislative and regulatory provisions on bookkeeping and the preparation of financial statements.

Recipients are required to cooperate fully to ensure that operating events are correctly and promptly represented in the Company's accounts, and to keep all supporting documentation so that it is easily available to and retrievable by those authorised to carry out checks or audits.

The Company has put in place administrative and accounting procedures that are aligned with these principles.

All financial transactions and all incoming and outgoing money movements of the Company, are transacted by persons vested with the requisite powers, subject to prior authorisation and they must always be duly justified, tracked and recorded.

4.14 Bodies, associations, trade unions and media.

The Company may accede to requests for contributions made by bodies and associations regarding issues of ethical importance, provided they do not conflict with the provisions and principles of this Code. Contributions and sponsorships are provided in a transparent and verifiable manner. The Company neither favours nor discriminates directly or indirectly against any political or trade union organisation. Relations with the press, television and the media in general are handled exclusively by authorised staff or persons with delegated powers. Company staff must refrain from providing information or communications externally without prior authorisation; on such occasions, it is forbidden, in any case, to express personal views that are out of keeping with the principles referred to in this Code.

5. ACTIVATION AND DISSEMINATION OF THE CODE OF ETHICS

5.1 Dissemination and training.

The Code of Ethics is brought to the attention of all stakeholders by means of special information activities and, for internal staff, also through appropriate training. Any doubts as to the application of this Code must be promptly discussed with one's direct supervisor and with the Supervisory Body.

5.2 Supervisory Body.

The Supervisory Body is responsible for implementing and ensuring compliance with the Organisational Model in general, and this Code of Ethics in particular. Pursuant to Legislative Decree 231/2001, the Supervisory Body is tasked with receiving reports of possible infringements of the Code and of the Model, conducting the most appropriate checks and communicating the outcome thereof to the competent bodies, in terms of the nature and seriousness of the violation involved. In the exercise of its functions, the Supervisory Body has free access to company data and information useful for the performance of its activities. The Supervisory Body is also a point of reference for the correct interpretation of the Code of Ethics, proposes any updates and makes its own observations should any doubts or problems arise.

A similar responsibility is assigned to the heads of each company department, who ensure that the Code will be observed by all staff working in their area.

All staff and third parties are required to fully cooperate with the Supervisory Body.

6. WHISTLEBLOWING

Everyone is guaranteed full freedom to report any irregularities encountered in the course of their activities, without fear of disciplinary sanctions and with protection from retaliation of any kind. An exception to this rule is improper reporting (in terms of form or content), which remains punishable based on contractual or company rules applicable.

Direct or indirect acts of retaliation or discrimination against the whistle-blower, for reasons directly or indirectly associated with their report, are absolutely forbidden. Discriminatory actions taken against reporting parties who have made reports referenced in the preceding paragraph can be reported to the National Labour Inspectorate (for the measures within its remit), not only by the reporting party him or herself, but also by the trade union organisation indicated by the latter.

The retaliatory or discriminatory dismissal of a reporting party shall be null and void. Similarly, any change of the reporting party's job duties (pursuant to article 2103 of the Italian Civil Code) and any other retaliatory or discriminatory measure adopted against the reporting party following the report, shall also be null and void. If a dispute should arise concerning the imposition of disciplinary sanctions or demotion/de-skilling, dismissal, or if the reporting party is transferred or subject to any other direct or indirect organisational measure that undermines his/her working conditions, following the submission of a whistle-blower's report, then the employer must demonstrate that such measures were adopted for reasons unconnected with the report. The Company has a operational

Whistleblowing procedure that aims to regulate and establish internal reporting channels in accordance with the provisions of Legislative Decree 23/2024 <https://gima.wallbreakers.it/#/>

7. THE DISCIPLINARY AND SANCTIONS SYSTEM

7.1 Reports.

Anyone who, by reason of their job duties, becomes aware of any infringement of the provisions of this Code shall report that infringement in accordance with the procedures defined by the Organisation Model or by the Whistleblowing procedure.

Reports must be substantiated in detail and based on precise and concordant facts.

7.2 Violations of the Code of Ethics.

The violation of the provisions of the Code of Ethics and Organisation Model compromises the relationship of trust between the Company and the offender (shareholders, directors, employees, collaborators, customers and suppliers). Violations will be investigated and promptly followed through, by promptly adopting the disciplinary measures recommended in the Disciplinary System, which is an integral part of the Organisational Model, in conformity with the provisions of the relevant National Collective Labour Agreement and of the Italian Civil Code. GIMA reserves the right to terminate contractual relationships with third-party recipients (suppliers, consultants, customers, partners, etc.) who violate the provisions of the Code of Ethics. To this end, the Company includes a clause, in letters of appointment and contracts, stipulating the obligation to comply with the mandatory provisions contained therein, under penalty of termination or forfeiture of the contract and/or the business relationship.

FINAL PROVISION

This Code of Ethics is effective immediately from the date of its approval by the Board of Directors, until its revision or update.

The Code of Ethics, moreover, is an integral part of the Company's Organisation, Management and Control Model, to which it is attached.

GIMA undertakes to provide all information and support required in order to facilitate employees to

fulfill all obligations required of them.

We thank all employees in advance for their commitment and seriousness in maintaining the integrity of both the Company and each individual in it.

For further information, please contact the Human Resources department of GIMA.

