



CODE OF ETHICS

APPROVED BY RESOLUTION OF THE BOARD
OF DIRECTORS ON 26 MARCH 2024

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1. Revision

Rev.	Date	Comment	Approval
00	17 September 2019	17 September 2019	Board of Directors
01	26 March 2024	Second issue: Adaptation Legislative Decree 24/2023	Board of Directors

2. Foreword

TECHNICAL PUBLICATIONS SERVICE S.p.A. (In short T.P.S. S.p.A., hereinafter also referred to as "TPS" or the "Company") and the companies directly or indirectly controlled by it pursuant to Article 2359 of the Italian Civil Code (hereinafter also referred to jointly as the "TPS Group" or the "Group"), in order to clearly and transparently define the set of values by which the Group is inspired to achieve its objectives, have prepared the Code of Ethics, compliance with which is essential for the proper functioning, reliability, reputation and image of the Group, and whose principles constitute the foundations for the current and future success and development of the businesses managed by the Group companies.

The Group's activities must, therefore, comply with the principles expressed in this Code of Ethics. TPS recognises the importance of ethical-social responsibility in conducting business and corporate activities and is committed to respecting the legitimate interests of its Stakeholders¹ and the community in which it operates. At the same time, TPS requires all Group employees and all those who cooperate in the operation of the businesses of Group companies to comply with the corporate rules and precepts specified in this Code.

3. Scope of application

This Code of Ethics applies to T.P.S. S.p.A. and to all its current and future subsidiaries, subject to the formal acceptance of each company by resolution of the Board of Directors or determination of the Sole Director, if applicable.

¹Stakeholders are defined as shareholders, directors, employees, customers, suppliers and business partners. In a broader sense, stakeholders are also all those individuals or groups, as well as the organisations and institutions they represent, whose interests are affected by the direct and indirect effects of the TPS Group's management

4. Mission and ethical vision

The main objective recognised and pursued by the companies of the TPS Group is the creation of shareholder value, to which the strategies and operational management of each company belonging to the Group are oriented.

The Group's mission is also to create value for its stakeholders, paying due attention to economic balance and offering quality services with management choices of high social and environmental sustainability. TPS also intends to maintain and develop the relationship of trust with its Stakeholders and pursue its objectives by seeking the best balance of the interests involved, in compliance with all legal provisions and the principles of honesty, impartiality, reliability, loyalty, fairness, transparency and good faith, always without prejudice to the primary respect and protection of human life.

5. Adopting the code of ethics

As also pointed out in the General Part of the Organisational Model Legislative Decree no. 231/2001, TPS operates (directly or indirectly) in the field of professional technical services in industry, with particular reference to the aeronautical, aerospace and automotive sectors.

A brief history of the company's development over the years can be found in the aforementioned General Part.

The current corporate structure, on the basis of the ethical and behavioural principles that the Company has matured over decades, has decided to adopt this Code of Ethics (hereinafter referred to as the "Code") in which it outlines all the core values and criteria around which the Company revolves and which it intends to qualify as fundamental ethical and behavioural principles. These principles apply to all Group companies. The principles and provisions of the Code of Ethics are binding for directors, employees and all those who work with the Group on the basis of a contractual relationship, even a temporary one, as well as the Group's suppliers and business partners. All the aforementioned persons are hereinafter collectively referred to as "Addressees". Consequently, these persons will be required to comply with these principles, accepting the roles, rules and procedures with which the Company has equipped itself, and consequently accepting the responsibility that may arise against them in the event of violation of the provisions of the Organisational Model, including for the possibility that a violation should not lead to consequences or liability of a criminal nature. Indeed, by adopting this Code, the Company has decided to identify behavioural and ethical criteria that go beyond principles of a purely criminal nature.

In fact, TPS believes that compliance with appropriate ethical principles can also bring benefits in terms of corporate interests in the broader sense and, in particular, also those of a purely economic nature.

The adopted Code of Ethics, far from being a mere theoretical tool, is marked by a purpose of concrete collaboration and integration between the various subjects operating within the Company and the Group in any capacity, and/or with those who collaborate with it, all with the aim of ensuring that each subject involved, aware of his/her role and duties, is always well aware of the principles and rules that, in addition to those provided for by the Legislator, must necessarily supervise and guide the Company's activities.

Compliance with the entire Organisational Model is an essential element for TPS, which, consequently, has foreseen in the event of violations - detailed in the Special Part of the Code - the application of sanctions against both persons belonging to the Company and those with whom it has relations.

If, on the one hand, the Company bases its relations with its stakeholders in any capacity on respect for the ethical and behavioural principles it has adopted and the need for all conduct to be based on good faith, on the other hand, it expects each of them to make available in the working and professional sphere all the professional, ethical and behavioural knowledge they possess; only in this way can the Organisational Model be concretely implemented.

In the context of the Organisational Model adopted, the Company assigns an essential value to safeguarding the psychophysical integrity of its employees and to its commitment to increasing their training and professionalism. In the context of labour relations, the Company therefore pays particular attention to the recognition and enhancement of personal merit.

In consideration of the above and in accordance with Legislative Decree no. 231/2001, TPS has drawn up and adopted this Code, in which it has incorporated the fundamental principles that will govern its corporate life in all its aspects.

6. Dissemination of the code of ethics

For the purposes of a correct application of the Code, or rather, of the informing principles of the entire Model, its appropriate and constant dissemination cannot be disregarded, which obviously must not take place solely and exclusively within the Company, but must also have, as far as possible, suitable feedback outside.

Consequently, TPS shall both make public the adoption of the Model and of this Code by means of full publication on the Company's website, and shall inform employees, collaborators and third parties of the adoption of the Model, for the purpose of compliance with the procedures specified therein and with the ethical and behavioural principles specified in the Code.

Those working for the Company, in fact, not only have the right to know and understand the Code, but also the duty to respect it and to apply it. For its correct application, the Addressees of the Model must not hesitate to ask the company's top management or the Supervisory Board for explanations concerning the correct interpretation and application of paragraphs that may generate doubts or interpretative perplexities.

In order to facilitate and make this process more effective, appropriate training sessions are scheduled for company employees in order to disseminate the contents of the Organisational Model and to guarantee all necessary information in this regard, as well as to answer any questions that may arise from workers and to make them aware of the importance of an ethical approach to work activities, which TPS considers to be an essential element.

7. Contractual validity of the code of ethics

In addition to what is specified in the previous article, the Company wishes to emphasise that the content of this Code, in the economy of the contractual relations it establishes, has a "contractual" value.

Hence it follows that anyone who, in the context of a labour relationship, a commercial negotiation or the performance of a contract, violates the rules specified herein and, more generally, the rules and procedures contained in the entire Organisational Model, exposes himself/herself to the risk of the termination of his/her contract with the Company for serious breach, to the extent of constituting the extremes of "just cause", with a further claim for damages from the Company where appropriate.

8. Addressees of the code of ethics

The principles and rules contained in this Code, as referred to above, are intended for all persons who, for whatever reason, have stable or temporary relations or relationships with the Company and, therefore directors, top management, employees, collaborators and third parties. As a result, each of these persons is required to become acquainted with the rules adopted by the Company with the Code and to comply with them, thereby promoting their correct application and dissemination.

Under a further profile, a modus operandi marked by compliance with the aforementioned provisions may actively contribute to a high quality and professionalism of relations, to the advantage, on the one hand, of the Company's organisation and activity and, on the other hand, of the party that will entertain relations with it, with a consequent advantage also of TPS's reputational profile.

In the context of the above, it is the precise duty of senior management to make a careful choice of those who will entertain relations with it, giving preference, without discriminating, to those who are able to offer adequate guarantees of reliability, professionalism and respect for the ethical and behavioural principles referred to in this Code. Once a choice has been made, the Company will remain vigilant in verifying that the recipient still meets these requirements.

The Recipients of the Model, whatever the bond that binds them to the Company, therefore have a duty to comply with the following principles:

- operate in accordance with the regulations, procedures and operational practices that the Company has adopted and implements;
- adopt conduct that can serve as an example and a lesson for work colleagues and third parties, thereby giving concrete emphasis to the ethical and behavioural standards and principles dictated by the Code;
- avoid operating in conflict not only with the law, but also with the rules specified by the Code and, more generally, by the Organisational Model;
- request from the company's senior management or the Supervisory Board (hereinafter also referred to as "SB") all necessary clarifications concerning the interpretation of the rules of conduct adopted by the Company;
- participate assiduously in all training courses or stages organised by the Company for the knowledge and dissemination of the Organisational Model and its contents;
- report to the Supervisory Board any conduct that, even if only potentially, may be in conflict with the adopted Model and/or report offences that are in any case significant for the Company, attaching elements, evidence and anything else useful to the investigation that must be carried out for its verification. The aforesaid report may be made using the reporting channels indicated in the PROCEDURE FOR RAISING CONCERNS ON POSSIBLE WRONGDOING (whistleblowing), which can be found on the company's website, within the section dedicated to Business Ethics, in which the 231 Model adopted by the Company is also published.

As far as the company's top management is concerned, they must:

- provide appropriate support for the correct application and dissemination of the Model;
- personally refrain from and undertake to prevent, to the best of their ability, any conduct within the Company that is characterised by discrimination and prevarication;
- making the most of human resources by promoting the professional growth of all persons as far as possible;
- provide appropriate cooperation to all corporate bodies, operating with the utmost transparency and objectivity.

9. 9. General principles and rules

Without prejudice to the provisions of the individual chapters, the following general principles and rules apply to all Group companies.

Legality, honesty and fairness

Group companies recognise as an indispensable principle compliance with the laws and regulations in force in all the countries in which they operate. Any conduct engaged in by the Company and the Group shall in general be characterised by the utmost respect for the principles of legality, honesty and fairness and compliance with the rules that the Company has independently prescribed.

The above also applies to all persons outside TPS who, for whatever reason, entertain relations with it, considering that the pursuit of the company's interests can never justify conduct contrary to the ethical and behavioural principles referred to herein, even if they are not dictated by law or internal regulations.

The Company undertakes to adopt all measures deemed useful to ensure compliance with the Code by the addressees and to monitor its concrete application.

In addition to the above, it is the duty of TPS to adopt a policy of transparency and correct information, both within the Company and the Group (among the various bodies, managers, employees, shareholders), and externally towards customers, suppliers, the Public Administration, etc., and more generally towards all Stakeholders.

Impartiality and equal opportunities

Any decision the Group companies take must necessarily be marked by absolute impartiality, whether it concerns employees, collaborators, customers or third parties in general.

Any discrimination that bases choices on gender, sexuality, age, race, nationality, state of health, political opinions or anything else that may be merely discriminatory is prohibited.

Centrality of the Human Person

Group companies promote respect for the physical and cultural integrity of the individual. They guarantee working conditions that respect individual dignity and a safe working environment in constant compliance with accident prevention and occupational health and safety regulations. They do not tolerate requests or threats aimed at inducing people to act against the law and the Code of Ethics,

as well as behaviour detrimental to the moral and personal convictions and preferences of each individual.

The Group supports and respects human rights and safeguards the individual dignity of each person, in accordance with the UN Universal Declaration of Human Rights. In particular, in the workplace, the Company strictly rejects any form of labour exploitation and, in particular, child labour.

In this regard, the Company is committed to strict compliance with the ILO *Minimum Age Convention* No. 138 of 1973, with particular reference to the provisions of Article 2, which prohibits the employment of workers under 15 years of age.

Compliance with these above-mentioned guarantees and prohibitions is also binding and required from all company suppliers, whether they operate in Italy or abroad.

Transparency and completeness of information

Group companies undertake to inform all stakeholders clearly and transparently about their situation and performance, without favouring any interest group or individual, by means of the functions assigned to them.

They are also committed to compliance with the rules protecting industry and trade, as well as ensuring fairness in trade in general in order to guarantee the good faith of citizens in trademarks and distinctive signs that identify intellectual works and products in general and guarantee their circulation.

Accuracy and transparency of official documentation

Transparency in accounting.

All official documents intended to illustrate the management situation of Group companies must be drawn up with the utmost care in order to guarantee their accuracy and truthfulness. They must also be drawn up in accordance with the laws and regulations in force.

When drafting the aforementioned documents, TPS personnel must pay due attention and maintain those behaviours characterised by principles of fairness, honesty and integrity that must inform the performance of their professional activities.

In any event, it will not be justified or justifiable to keep/edit documents that are deliberately false or prepared in such a way as to significantly alter the true representation of the situation of TPS.

Transactions recording and documentation.

Every operation, action and transaction of the companies of the Group must be adequately recorded and documented so that the decision-making, authorisation and execution processes can be verified.

Every act or operation carried out by the personnel must be supported by adequate, clear and complete documentation and must be kept in such a way as to enable to check at any time the reasons, characteristics of the operation and the identification of the persons who performed the operation, who granted the authorisations and who carried out the verifications.

Accounting records.

All corporate functions are required to cooperate fully in order to ensure correct and timely accounting records. Accounting entries based on economic and financial assessments must comply with the criteria of reasonableness and prudence.

Adequate documentation must be kept on file for each accounting entry. This documentation must make it possible to identify the reason for the transaction that generated the recognition and the relevant authorisation. Supporting documentation must be archived and easily accessible.

Anyone who becomes aware of possible omissions, falsifications or irregularities in the keeping of accounts must immediately inform his/her superior.

In addition, the Board of Statutory Auditors, Auditors and Shareholders must act transparently and provide maximum cooperation when carrying out their verification and control activities.

Prevention of money laundering/self-laundering

Group companies require maximum transparency in business operations and in relations with third parties, in full compliance with national and international regulations on combating self-money laundering and money laundering.

Accordingly, Addressees may not enter into business relations on behalf of the Group with partners or suppliers or third parties who do not provide adequate guarantees of honourableness and good reputation or whose name is associated with money laundering or self-laundering activities.

All financial transactions, including contributions by Shareholders, must be adequately justified and must be carried out by means of payment/conferral that guarantee traceability and lawful origin.

In addition, Group companies shall only do business with reputable customers and suppliers, who conduct lawful business and whose income is derived from lawful sources. Each business area must have appropriate measures in place to ensure that forms of payment identified as a means of money laundering are not accepted.

Group companies are committed to full compliance with all applicable international anti-money laundering laws, including those requiring the reporting of suspicious cash or other transactions. In particular, TPS as a company under Italian law, is subject, among other legal and regulatory provisions, to the provisions of Law 197/1991 and Legislative Decree 231/2007, which transposes the principles contained in the European Union's reference directives on anti-money laundering and safeguarding the integrity of the financial system, as well as the provisions on self-money laundering (Law No. 186 of 15 December 2014 - O.J. No. 292 of 17 December 2014).

Corporate Governance

Group companies create the conditions for widespread and informed shareholder participation in decisions within their competence, promote equality and completeness of information and protect their interests. The Corporate Governance system adopted by Group companies complies with the law and is mainly aimed at:

- ensuring the regularity of management operations;
- control risks;
- achieve maximum transparency towards stakeholders;
- meet the legitimate expectations of shareholders;
- avoid any kind of transaction to the detriment of creditors and other stakeholders.

Prevention of culpable offences in the field of health and safety at work

Respect for human resources cannot be separated from a strict company policy to protect the health of workers. For this purpose, the Company is firmly committed to ensuring that the relevant legislation in force (Legislative Decree no. 81/ 2008 as amended and supplemented), is applied with the utmost strictness, while also ensuring that professional training on prevention and safety is carried out according to the timeframe and according to the method prescribed by law, using qualified parties.

Group companies have put in place the necessary measures to protect health and safety in the workplace, including occupational risk prevention, information and training, as well as planning the necessary organisation and means.

For this purpose, by way of example, but not limited to, the Group's companies assume the following principles and criteria of conduct to be observed, in relation to the culpable offences provided for in Article 25 - septies of Legislative Decree no. 231/2001:

- putting in place all activities to avoid risks, combating them at source and assessing those that cannot be avoided;
- adapting work to the person and not vice versa, particularly with regard to the design of workplaces and the choice of work equipment and working and production methods, in order to mitigate monotonous work and repetitive work;
- ensure that in plant and equipment, and in any case in the working environment, everything dangerous is replaced by what is not dangerous or is less dangerous, with appropriate updates according to the degree of technical evolution that may have occurred;
- give adequate and complete instructions to workers, provide information and training to them on the specific risks and the procedures to be followed in order to avoid them.

Human resources

Group companies recognise the centrality of human resources and the importance of establishing and maintaining relationships with them based on loyalty and mutual trust.

Therefore, the management of employment and collaboration relations is inspired by respect for workers' rights and the full valorisation of their contribution with a view to fostering their development and professional growth. Group companies undertake to observe and ensure that their employees, collaborators in any capacity, contractors and contractors' employees and collaborators observe accident prevention and occupational health and safety regulations.

Group companies also undertake to consolidate and disseminate a safety culture, developing risk awareness, promoting responsible behaviour by all employees and collaborators, in order to preserve their health and safety.

All employees and collaborators of the Group's companies are required to undertake to act loyally in order to comply with the obligations assumed in their employment contract and the provisions of this Code of Ethics, ensuring the services due and the respect of the commitments undertaken towards the Company.

At the same time, all employees and collaborators of the Group's companies are asked to comply with the rules of the Code of Ethics and the Model when making declarations to the Judicial Authorities in order to ensure the proper conduct of court proceedings and to prevent any conduct aimed at not making declarations or making false declarations in a possible trial.

Customers

The style of conduct towards customers is characterised by helpfulness, respect and courtesy, with a view to a collaborative and highly professional relationship.

Consistent with the principles of impartiality and equal opportunities, Group companies undertake not to discriminate arbitrarily against their customers, to provide high quality products and services that meet the customer's reasonable expectations and protect their safety and security, and to be truthful in advertising, commercial or any other kind of communication.

It is understood in any case that also in the selection of customers the Group companies confirm their permanent opposition to any form of organised crime.

Suppliers

Purchasing processes are characterised by the search for maximum competitive advantage, granting of equal opportunities to every supplier, fairness and impartiality, and its permanent opposition and opposition to all forms of organised crime.

The selection of suppliers and the determination of purchasing conditions are based on an objective assessment of quality, price and the ability to provide and guarantee services of an adequate level.

Furthermore, the process aimed at identifying the contractual counterparty consists mainly of the following steps:

- prior verification of the details of each counterparty with which the company intends to enter into relations (suppliers, consultants, independent contractors, professionals, business partners);
- acquisition of certifications and any documentary evidence proving possession of the professional requirements;
- putting in place adequate controls on the relationship between crime and markets;
- abstention from contractual relations if the counterparties are involved in legal proceedings relating to organised crime offences.
- With regard to the employee's management of relations with suppliers, it is understood that the employee may not:
 - receive any form of consideration from anyone for the performance of an act of their office or contrary to their official duties;
 - be subjected to any form of conditioning by third parties from outside the Group, and not authorised by it, in order to take decisions and/or perform acts relating to their work.

Any employee receiving gifts, or any other form of benefit, not directly attributable to normal courteous relations shall take all appropriate steps to refuse such gifts, or any other form of benefit, and shall inform his/her superior and the Supervisory Board thereof.

Community

Group companies are aware of the effects of their activities on economic and social development and on the general welfare of the community and take care, in their actions, to balance their interests.

For this reason, they intend to carry out all activities with respect for local and national communities.

The Group considers dialogue with associations to be of strategic importance for the proper development of its activities and intends to cooperate with them in accordance with mutual interests. Concerning relations with political parties, their representatives or candidates are concerned, the Group strictly adheres to the applicable regulations.

Copyright Protection

In carrying out their activities and corporate mission, the Group companies guarantee constant and punctual compliance with the rules protecting industrial and intellectual property rights.

Specifically, the corporate process is aimed at ensuring Copyright Protection within the Group's companies and the timely and correct management of compliance:

- for the protection of intellectual property;
- for the protection of industrial property;
- for the preparation of the necessary certificates to certify the implementation of the fulfilments to the public control bodies;
- for the management of inspections and audits.

It is understood that these activities are aimed at repressing all conduct that violates intellectual and industrial property rights and therefore, also in consideration of the specific professional activities carried out by the Group, must also be understood as extending to the protection of software, electronic and/or telematic databases, application programs and any activity that may be carried out through the use of computers and access to the Internet.

Transparency in decisions

In the adoption of any decision, the company's top management, and more generally any person with decision-making autonomy, must conduct themselves with the utmost transparency and consistency with this Code of Ethics, maintaining the traceability of the actions undertaken and allowing, if necessary, a retrospective check on their *modus operandi*.

Free competition

In the current historical and social context, marked by a significant liberalisation of entrepreneurial and professional activities, the Group has embraced the principle and concept of "healthy" competition as a means of contributing to development and economic growth. Nevertheless, Group companies are opposed to any form of unfair competition and disruption in negotiations, conduct that will be combated with extreme severity. In this regard, we reiterate the invitation to anyone - whatever the role held - to immediately inform the Supervisory Board, senior management and their hierarchical superior of any conduct that may be considered contrary to this principle.

Interpersonal relations and relations with superiors

As already pointed out, the Group's action is geared towards safeguarding and developing human resources on the basis of their professional contribution, understood as commitment and work capacity, to the company's growth.

The valorisation of the aforementioned resources represents a fundamental element for the growth factor of both TPS and the Group in general, therefore in relations between workers, collaborators and hierarchical superiors, Group companies promote and guarantee respect for the principles of fairness, transparency, equity and respect for the individual. The Company does not tolerate, and consequently represses with due severity, conduct aimed at harming the dignity and personality of each worker and collaborator.

Conflict of interest

Conflict of interest constitutes an anomalous situation in which a person uses his/her position to pursue personal interests, those of family members or persons related to him/her to the detriment of persons of the Company or third parties. Group companies counteract the occurrence of any situation of conflict of interest, which, in addition to being detrimental to the Company itself, inevitably represents an impairment in the independence, assessment and judgement capacity of the person involved, and in the correctness of his/her action. For this reason, both senior management, employees, collaborators and third parties are strictly bound to avoid situations of conflict of interest and not to use their function in any way by directing it towards purposes outside the interests of the Group, which, on the other hand, must constitute the sole purpose of any conduct implemented, always, of course, in full compliance with the rules and this Code.

In the event that a person perceives a situation of potential conflict with the interests of the Company, he/she shall immediately refrain from acting and inform their hierarchical superior or the Managing Director and, in the most sensitive cases, the Board of Directors, so that the situation can be carefully assessed and, where appropriate, resolved, in order not to cause damage to the Company and the Group.

If an individual discovers or detects activities carried out in conflict of interest by another person working in or for the Company, he/she shall immediately report the matter to his/her hierarchical superior, i.e. the Managing Director and, in the most sensitive cases, the Board of Directors, and the Supervisory Board for the adoption of the measures falling within the competence of each of these bodies.

This is without prejudice to the possibility for the Company to proceed with the activation of the Disciplinary and Sanctioning System provided for by the Organisational Model against the person who has failed to refrain from acting in a conflictual context.

The separation of functions

Of significant importance is the need for each individual, starting with senior management, to have a precise field of operation within which to operate. Tasks should be identified in detail, with the limits of the powers assigned, in order to allow a clear and transparent modus operandi, and a consistent allocation of tasks and responsibilities. In this way, it will be possible to trace back with relative ease to the person who has engaged in a certain conduct and, above all, it will be possible for the persons in charge of each sector to implement the necessary supervision and control activities that will make it possible, as far as possible, to minimise the risk of autonomous unlawful conduct.

10. Environmental protection

The Group contributes constructively to environmental sustainability in all its activities, taking into account the rights of future generations.

The strategies and operational management of the Group's companies are guided by the principles of sustainable development, with constant attention to ensuring that activities are carried out in an environmentally and health-friendly manner, in accordance with the relevant national and international directives.

In any case, the decisions taken by TPS are oriented towards determining the lowest possible environmental impact, with specific reference to the identification of company locations, the choice of which is driven, in part, by the property owners' attention to energy saving aspects.

11. Protection of privacy and confidentiality

TPS is sensitive to issues related to confidentiality and safeguarding all personal data that it may, for various reasons, come into possession of.

For this reason, all those who, for whatever reason and under whatever capacity, have dealings with individuals on behalf of TPS have a duty to consider and treat all information and data relating to them of which they come into possession as strictly confidential and in no way disclosable.

Data acquired in the interest of the Company during operations may be used solely and exclusively for the purposes for which they were communicated, in compliance with Legislative Decree no. 196/2003 as amended by Legislative Decree no. 101/2018, which intervened to bring the pre-existing national legislation concerning privacy in line with the European Privacy Regulation (GDPR No. 679/2016).

In turn, the Company undertakes to manage and store the personal data it comes into possession of in full compliance with the aforementioned legislation, informing their employees of their obligations and ensuring that the aforementioned regulations are diligently applied.

In any case, TPS disapproves and punishes, as indicated in the chapter dedicated to the Disciplinary and Penalty System of the Organisational Model, any conduct aimed at the unlawful acquisition and use of third parties' data, whether carried out for personal purposes or for purposes connected with the Company's institutional aims.

In addition to what is provided for by privacy regulations concerning personal data, the Company considers as confidential all those cases in which data and information, for instance, pertain to its own and its customers' production technologies, contractual information, industrial and business strategies, accounting and banking data, etc. In these cases, therefore, information must be treated with special care and only and exclusively within the scope of the task performed, carefully avoiding any disclosure, even involuntary.

Within its organisational chart, the Company appoints a Delegated Privacy Officer, to whom is entrusted the task of managing all Privacy-related issues, with the burden of reporting immediately to the Supervisory Board, to the Managing Director and, in the most delicate cases, to the Board of Directors, in the event of any system failures or violations by persons inside or outside the Company.

12. “Whistleblower” protection

The *whistleblower* is anyone who, having become aware of an offence or irregularity in the workplace while carrying out his/her duties, decides to report it to the Company.

Whistleblowing is the regulation of procedures to encourage and protect such reports.

In this respect, Legislative Decree 24/2023 provided for the need to set up an appropriate system to protect individuals who, in order to safeguard the integrity of the Company, make detailed reports of unlawful conduct relevant to a possible breach of EU legislation and/or the Organisational Model adopted by the Company.

For this purpose, TPS and the other companies in the Group for which Legislative Decree 24/2023 provides for the obligation to comply with the new directives, have adopted the PROCEDURE FOR RAISING CONCERNS ON POSSIBLE WRONGDOING (whistleblowing) and have established their own internal reporting channel, as provided for in this legislation.

With reference to the procedures for sending reports, as well as their management, full reference is made to the provisions of the aforementioned procedure which, in addition to being annexed to the 231 Model of the TPS Group companies that have adopted it or will decide to adopt it in the future to form an integral and substantial part thereof, is also available on the website of each Company, within a specific section that is immediately available.

The Company, therefore, in order to protect its moral integrity and in compliance with the rule introduced by the Legislator, is responsible for providing the widest possible guarantees to all corporate employees who, by reason of their functions, bring to light conduct adopted in violation of the Organisational Model.

13. Employees

As already extensively mentioned, human resources are a basic element around which the entire company revolves, which is why special attention is paid to them.

In this regard, the Company considers it of fundamental importance that the preparation, professional skills, commitment, loyalty, reliability and willingness to keep up-to-date of its personnel are essential elements of the growth and evolution process of TPS and the Group. On these aspects, which it considers to be of absolute priority, the company pays special attention and makes the necessary investments.

All employment contracts must be drawn up in writing and in accordance with the law, incorporating in them all those elements that make it possible to appropriately qualify the relationship and the employee's duties and entitlements. As far as the continuation of the employment relationship or even professional collaboration is concerned, the Company undertakes to increase and stimulate the working capacities of each person, seeking to meet the expectations of each one and also providing the necessary motivation. For this purpose, whenever the professional context requires and allows it, specific training courses are organised, also aimed at developing specific competences and skills.

The Company resolutely opposes any type of discrimination or disruption in the work environment, and undertakes to ensure that all choices and decisions concerning human resources are based solely and exclusively on assessments that take into account meritocratic criteria, professional skills and content, commitment and seriousness of the worker, in all cases avoiding any form of unjustified favouritism.

When selecting a worker, the Company operates with the above principles in mind and acts with the utmost impartiality, so that everyone can enjoy the same job opportunities. At the time of recruitment, formalised as already specified, the Company will classify workers in the most appropriate salary level, as agreed, and will inform them of all aspects connected to the activity to be performed, of the applicable legislation, of the aspects concerning prevention and safety at work connected to the task entrusted to them, and of their position in the hierarchical scale within the Company.

The working environment is of fundamental importance in order to ensure that all persons respect and safeguard their dignity, personality and health, also guaranteeing the protection of their personal data and avoiding intrusions into their private lives.

In hierarchical relations, the Company requires that command activities are carried out with extreme fairness, using criteria of equity, respect for the person and politeness, which are considered fundamental in relations between individuals. Any form of abuse, pressure or anything else that may harm the serenity of the employee and collaborator, as well as any request for actions and conduct that are not compatible with the tasks assigned, must be avoided. Similarly, the superior must steadily avoid requesting the performance of acts that go beyond the primary interests of the Company, as well as the implementation of conduct contrary to the procedures specified in the Organisational Model or the principles included in the Code of Ethics.

14. Workers prevention and safety

The protection of health and safety in the workplace is an aspect that is particularly felt by the Company, which is actively committed to the concrete implementation of the provisions of Legislative Decree no. 81/2008, also raising the awareness of all those who, for any reason, are working with and for the Company itself, so that they scrupulously observe all procedures and conduct aimed at protecting the health of workers. Through the Employer, the Company appoints the Head of the Prevention and Protection Service (hereinafter also referred to as "RSPP"), a pivotal figure of Legislative Decree no. 81/2008, in the person of a professional with appropriate and qualified experience in the field.

Furthermore, it adopts all the measures, tools and procedures that the aforementioned legislation imposes on employers, paying particular attention to training and refresher courses. In this respect, all workers are obliged to attend all courses, whether on-site or off-site, that are organised by the Company or on its behalf, since it is of great importance for the latter to keep everyone up-to-date on prevention and safety at work. In the absence of adequate justification, failure to participate in the aforementioned courses legitimises the initiation of disciplinary proceedings, which may lead to the application of the sanctions provided for in the applicable National Labour Collective Agreement against the employee, or the application of a different autonomous sanction against other types of employees.

It is expressly forbidden for anyone to work on behalf of the Company within or outside the company environment under the influence of alcohol or drugs, just as smoking in the workplace is forbidden under current legislation.

Given the extreme sensitivity of safety issues, TPS invites anyone who notices dysfunctions in the non-application of the provisions of this article and of the entire workplace safety legislation to immediately report them to the appointed site contact person, whose name can be found on the signs posted in the workplaces or, in the event of any inaction, to the Employer, the Supervisory Board, the Managing Director and, in the most sensitive cases, to the Board of Directors.

In order to ensure constant application of the relevant legislation, the Employer expressly instructs the Head of the Prevention and Protection Service to report any possible safety requirements, which are given the utmost attention and priority for execution, also overseeing the provision of training on the topic, both for newly recruited workers and with regard to the updating due to the remaining workers.

15. Safeguarding company assets

The term "corporate assets" is to be understood as the set of real estate, furniture, infrastructures and *know-how* owned by the Company, which it makes available from time to time, as instrumental assets, to workers, consultants and collaborators in any capacity.

It is their specific commitment to safeguard the integrity of these assets by facilitating an increase in their value where possible. Particular attention will have to be paid to protecting the company's *know-how*, which is rooted in its decades-long history, and therefore the safeguarding of the information and technical procedures used, on which absolute secrecy must be maintained, will have to be carefully attended to.

Given the risk situations potentially arising from fraudulent conduct by third parties, equal attention must be paid to the use of IT tools (personal computers, devices of any kind, mobile telephony devices and software), and this regardless of the fact that the Company in any case adopts the most advanced protection systems for its network, complying with the specific provisions of the Organisational Model and the practices and procedures adopted by TPS in this respect.

Employees and collaborators who are assigned corporate assets are fully aware, by virtue of a specific personal notice of assignment and/or of the provisions of the "Regulation on the use of corporate IT equipment" in force at the time, that such assets are to be used within the strict scope of the duties performed by each party, for purposes exclusively related to the interests of the Company, any other use being expressly prohibited.

Below are listed, purely by way of explanation and not as an exhaustive list, some conducts that are strictly prohibited as they are blatantly detrimental to corporate resources:

- use of company assets and tools for the performance of activities unrelated to one's role and assigned duties;
- use of company assets and tools for personal, family or third-party purposes;
- alteration of the Company's computer equipment, i.e. the installation of software not authorised by the Information & Communication Technology department;
- use of computer media, such as e-mail or Internet connections, for illicit or recreational purposes.

16. Relations with the public administration

Despite the fact that the Company does not generally operate in the field of public procurement and is not exposed to particular risks in this regard, it pays particular attention to the natural delicacy of managing relations with the Public Administration, whenever it may find itself in the position of having to deal with it.

The normal stakeholders of the P.A. are normally the Administrative Department, with particular reference to the management of tax aspects related to the Company's operations, and the Human Resources Department, with specific reference to all issues related to labour relations. Consequently, the personnel working within these structures are specifically informed about the behaviour to be adopted towards their stakeholders.

Any other worker or collaborator of TPS who, in the course of his/her activity, should find himself/herself having, even only incidentally, relations with the P.A. is required to immediately inform its hierarchical manager, so that the Company can define, on the basis of the issue addressed, the best stakeholder for the public official or the person in charge of the public service.

For the purposes herein, it should be noted, however, that any person belonging to the Company who has occasion to entertain relations in any capacity with the Public Administration must behave in compliance with the law, the procedures and the contents of this Code, always bearing in mind, when acting in the name and on behalf of TPS, the safeguarding of the ethical interests and reputation of the Company.

It is the precise duty of the person who has relations with the P.A. to clarify beforehand his/her role within the Company and the title that entitles him/her to represent and commit the company, highlighting the limits of his/her proxies.

By way of example only, particular attention must be paid to relations in which the Company is involved in civil, criminal and administrative proceedings, in tax and social security disputes, in the management of pre-contractual and contractual phases in which the Public Administration is in any way involved, in administrative procedures aimed at obtaining licences, authorisations, permits, concessions, public financing of any kind, subsidies, instalments, etc.

In the aforementioned relationships, the person acting on behalf of TPS shall promptly inform his/her hierarchical superior, the Managing Director and, in the most sensitive cases, the Board of Directors.

Any conduct that, directly or indirectly, aims to exert pressure on public officials, public officers or persons in charge of a public service in order to compromise their impartiality and linearity of conduct, thereby influencing their final decisions, is strictly prohibited.

In its relations with the P.A., the person acting on behalf of the TPS must represent with the utmost transparency and truthfulness all the historical aspects and issues it is going to deal with, so that its stakeholder may promptly receive complete, correct and transparent information.

17. Relations with third parties

Customers

The company's activity is strongly focused on seeking and achieving the highest satisfaction of its customers, offering them a high standard of quality concerning the services it provides, bearing in mind that excellence is a benchmark of primary importance in the field in which TPS operates.

Those who, on behalf of the Company, have direct relations with customers for any reason whatsoever, must adopt a conduct characterised by the utmost politeness, respect, courtesy, helpfulness, competence and professionalism, taking care to endeavour to satisfy the needs of all customers equally, regardless of their importance and without any discrimination.

Should customers request information, of a technical or other nature, from employees and collaborators of the Company, such requests shall be dealt with promptly and accurately, always with a view to rendering the best possible service in favour of customers and the reputation of TPS itself.

For the purpose of optimising relations with its customers, the Company will carefully consider their suggestions for increasing the quality level of its products and services. Similarly, due consideration will be given to any reports and complaints that may be forwarded, in order to resolve any critical issues complained of as quickly as possible and to draw lessons for improvement.

The Company undertakes to ensure that all information acquired over time concerning its customers is treated and stored with scrupulous care and the utmost confidentiality, avoiding even casual dissemination.

In compliance with the principle of non-discrimination, as referred to above, TPS carefully assesses the profile of its potential customers, in order to prevent relations from being entered into with unsuitable companies and individuals lacking the requirements and characteristics specified in this Code.

Suppliers

In choosing its suppliers, the Company is free to carry out negotiations and conclude business with any Italian or foreign supplier, undertaking to always grant equal opportunities to all those involved in negotiations and operating with loyalty, impartiality and without discrimination of any kind.

The identification of the suppliers to be engaged from time to time will be based primarily on objective parameters such as, for example, the quality of the good or service offered, capacity, efficiency and experience, in compliance with the criteria of economic convenience that TPS sets itself in order to create value for its shareholders.

TPS rejects and punishes any choice made on the basis of personal knowledge or favouritism, without due regard for the parameters specified in the previous paragraph.

The Company gives primary importance to the fairness and ethics of its business partners. In the context of each operation, TPS requires that the conduct of its suppliers is characterised by the utmost respect for the principles specified in this Code. Wherever possible, the Company will place particular value on suppliers who operate using conduct oriented towards the protection of the environment and the health and safety of their workers.

In order to enable suppliers to cooperate effectively with the observance of the Company's ethical principles, each supplier and external collaborator receives a copy of the Code and formally undertakes to share and comply with its rules. Likewise, each of them is made aware that TPS has adopted an Organisational Model, with the provisions of which each supplier is required to comply, also in consideration of the provisions of point 4 above.

The Company guarantees that all information acquired over time concerning its suppliers is treated and stored with scrupulous care and the utmost confidentiality, avoiding its dissemination, even by chance.

In compliance with the principle of non-discrimination, TPS carefully assesses the profile of its potential suppliers, in order to avoid relations being entered into with companies and persons lacking the ethical and behavioural requirements that the Company has specified in this Code.

Contracts are concluded in writing and must meet the requirements of completeness and clarity in order to reduce any disputes as far as possible.

18. Gratuities

In accordance with the ethical principles by which the Company is inspired, it is forbidden to offer or accept, directly or indirectly, not only money, but also gratuities, benefits, goods or services aimed at influencing the choices to be made, with the consequent purpose of obtaining or guaranteeing favourable treatment or undue benefits. This principle is valid both in relations with private individuals and public officials.

As a partial exception to the above, it is permissible to offer or accept gratuities of modest value, of a courteous nature or in connection with commercial practices and customs. This provided that the purpose is not to alter or influence the recipient's assessments or choices.

Again by way of derogation from the general principles mentioned above, the Company, subject to the authorisation of the Chairman of the Board of Directors and, if necessary, after obtaining the opinion of the Supervisory Board, may donate, by way of non-repayable contributions, sums of money to humanitarian, welfare or sports bodies and organisations, provided that this is compatible with the image that TPS intends to provide of itself to the outside world.

19. Supervisory body

In the TPS Group companies that adopt an Organisational Model pursuant to Legislative Decree no. 231/01, a Supervisory Board (also referred to as "SB") is appointed, which is entrusted with the tasks of:

- supervising compliance with the Code of Ethics and the Organisational Model by the stakeholders;
- receiving and managing reports of violations of the Code (as well as of violations of the 231 Model and/or reports concerning the occurrence, even if only potential, of other offences) in accordance with the whistleblowing procedure adopted by the Company, also pursuant to Legislative Decree no. 24/2023;
- report any violations of the Code, proposing possible sanctions;
- verify the updating of the Code of Ethics and, as a whole, of the entire Organisational Model.

The Supervisory Board normally has a monocratic structure. It is external to the company, so as to ensure its maximum autonomy. This last aspect, in fact, constitutes a fundamental element of the figure of the Supervisory Board, given that only total independence, autonomy of thought, action and investigation, guarantees an effective control activity on the application of the Model, characteristics which, on the contrary, would be potentially compromised if the Supervisory Board were an internal party and therefore subordinate to other corporate bodies.

The Supervisory Board is appointed by the Board of Directors, and its term of office is defined in the Model. The Supervisory Board is assigned the duties specified in the first paragraph of this chapter, without prejudice to the more complete description of the powers and rules of operation of the Supervisory Board as specified in the Organisational Model.

The main tasks of the Body are briefly summarised below:

- verify the concrete suitability of the adopted Organisational Model;
- urge the Board of Directors to adopt amendments and additions to the Model in relation to changing corporate needs;
- urge the Board of Directors to carry out due updates of the Model in relation to new legislation or case law;
- verify the effective and concrete implementation of the provisions of the Model;
- monitor the timeliness and quality of information flows from the Company to the Supervisory Board;
- be of support in the interpretation and implementation of the Model;
- monitor the dissemination and application, both within and outside the Company, of the rules adopted and summarised in the Code of Ethics;
- if no different forms of reporting by the Supervisory Board to the corporate governing bodies have been implemented, draw up an annual report on its work and the state of application of the Model;

- to the extent of its competence, ascertain any violation of the rules and principles specified in the Model;
- assist in the conduct of disciplinary proceedings relating to its area of competence
- receiving and managing reports of violations of the Code (as well as of violations of the 231 Model and/or reports concerning the occurrence, even if only potential, of other offences) in accordance with the whistleblowing procedure adopted by the Company, also pursuant to Legislative Decree no. 24/2023.

20. Penalty system

As already stated in the Organisational Model and in this Code, if for a third party, failure to comply with the ethical principles and rules of conduct that the Company expects to be applied may lead to the termination of a contract, for top management, executives and employees, any violations necessarily give rise to the initiation of disciplinary proceedings. Such proceedings may also be instituted irrespective of the existence of a contested offence and is not conditional on the Company's claim for damages against the offending party.

Moreover, it is emphasised that it was the legislator, when drafting Legislative Decree no. 231/2001, who made express reference to the need for the existence of a system of penalties by making unequivocal mention of it in Articles 6, paragraph 2, sub-paragraph e) and 7, paragraph 4, sub-paragraph b).

The provision of a suitable system of penalties helps to give greater credibility and effectiveness, including deterrence, to the Organisational Model adopted by TPS, as well as to raise awareness among all those who have relations with the Company of the severity of any violations of the rules, principles and procedures with which the Company is equipped and of their consequences.

In referring a more detailed discussion of the sanctioning procedure to the Organisational Model adopted by TPS, it should be noted that the adoption of a measure for violations of the 231 Model and/or for the commission of other offences relevant to the Company falls within the competence of the Board of Directors, subject to the preliminary investigation to be performed by the Supervisory Board in its capacity as manager of the reports governed by the whistleblowing procedure in implementation of the provisions of Legislative Decree no. 24/2023.



TPS S.p.A.

Sede legale: Via Lazzaretto, 12/c – Gallarate (VA)

www.tps-group.it