



# CODE OF ETHICS

Approved by the Board of Directors  
of Gnuttì Cirillo S.p.A.  
on 16 July 2014

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## The Company

Gnutti Cirillo S.p.A. is a leading company specialising in hot forging and mechanical machining of brass, aluminium and other non-ferrous metals.

Founded in 1951 by Cirillo Gnutti as a manufacturer of tooling and dies, after 70 years Gnutti Cirillo S.p.A. has become an international leader in this sector.

Its outstanding technical expertise enables it to satisfy any request from customers and realise products from the design phase through to production, offering full technical support during this process.

Its registered office and production location are at Lumezzane. Another production site is located at Odolo (Brescia).

### 1. Introduction

The Code of Ethics of Gnutti Cirillo S.p.A. (hereinafter also the “Company” or “Firm”) is the tool of reference for the promotion, diffusion and management of business ethics.

The Code also represents an essential element of the organisation, management and control model envisaged and regulated by Legislative Decree No. 231/2001, as it complements that model in terms of the expression and communication of the values and rules of conduct considered fundamental for the Company.

The Code of Ethics (hereinafter the 'Code') in its first version was approved by the Board of Directors of Gnutti Cirillo S.p.A. on **16 July 2014**.

The current version was approved on 28.07.2022.

### 2. The Recipients of the Code of Ethics

The Company has adopted this Code of Ethics in order to formally set out the principles and the fundamental ethical values which inspire its operations and with which members of the Board of Directors, members of the Board of Statutory Auditors, employees, associates, intermediaries, suppliers, agents and all of those contracted to work for the Company in general (hereinafter collectively the 'Recipients'), even on a temporary basis, are required to comply in the fulfilment of the duties and functions entrusted to them.

Compliance with the provisions of the Code of Ethics is an integral part of Employees' contractual obligations, also for the intents and purposes of art. 2104 of the Italian Civil Code<sup>1</sup>, while their breach on the part of the Recipients may, depending on circumstances, constitute a disciplinary offence (punishable under the relevant regulations or under the provisions of the Governance Model adopted pursuant to the Decree) and/or a breach of contract, and may lead to the payment of compensation to the Company for any damages arising from the said breach.

Gnutti Cirillo S.p.A. requires its associates, agents, suppliers and intermediaries to comply with the fundamental ethical principles on which this Code is based, also by virtue of specific contractual clauses.

All those acting within the Group (Subsidiary companies and Associate Companies, suppliers) are required to maintain a conduct in line with the general principles of this Code; employees are required to disseminate its contents to all those who come into contact with the Company.

The principles established in this Code of Ethics are also intended to regulate relations with all the other *Stakeholders*, such as shareholders, employees, suppliers, the State, Local Government and local and national public supervisory authorities with jurisdiction over the areas where the plants are located.

### **3. Fundamental principles**

#### **3.1 Dignity, equality and integrity**

Recipients of this Code shall recognise and respect every individual's personal dignity, right to privacy and personality rights.

In the performance of their duties, Recipients shall ensure that their conduct is based on transparency and moral integrity, bearing in mind the various social, economic, political and cultural contexts involved, and above all the values of honesty, fair dealing and good faith.

Recipients shall work with colleagues of any nationality, culture, religion, race and social class. No discrimination of any kind is tolerated.

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<sup>1</sup> *'Art. 2104 of the Italian Civil Code. Worker diligence. – The workers must apply the diligence required by the nature of the duties assigned, the company's interest, or the higher interest of national output. They must also comply with the instructions for execution and for regulation of their tasks given by the entrepreneur or by the latter's Associates to whom they hierarchically report'.*

### **3.2 Effectiveness, efficiency and economy**

Company production sites are required to carry out their activities according to criteria of effectiveness, efficiency and economy, through the optimal use of available resources and the elimination of factors which cause waste.

Recipients shall diligently acquire the necessary knowledge of the regulatory and legal requirements applicable to the performance of their functions in force at all times: no conduct in breach of the aforesaid regulatory framework shall be tolerated, and nor shall there be any justification for failure to be aware of it.

As well as complying with the general principles of diligence and loyalty set forth in art. 2104 of the Italian Civil Code, each Employee shall also conform to the provisions regarding behaviour contained in the relevant collective labour agreements.

### **3.3 Professional diligence and spirit of cooperation**

Each Recipient's conduct has a significant effect on the Company's quality, organisational efficiency and reputation.

Recipients shall fulfil their duties with the professionalism required by the nature of the tasks and functions performed, with the highest level of commitment and diligently undertaking the necessary training or updating activities.

### **3.4 Traceability**

Recipients shall conserve suitable documentation about every operation undertaken, in order to allow verification of the underlying motives and the characteristics of the operation concerned, during authorisation, performance, recording and audit.

### **3.5 Protection of confidential data**

Recipients collect the data necessary for the exercise of the business activity.

The use of confidential data for purposes other than those for which they were provided is absolutely forbidden, unless specifically authorised, and even then in the strictest compliance with all relevant legislation.

The protection of the information and data contained or stored in digital media must be assured by the adoption of suitable security measures.

The data and information acquired are used by automated means for the time strictly necessary to achieve the purposes for which they were acquired.

### **3.6 Legal compliance**

The company's unavoidable principle is compliance with EU, national and regional laws and regulations.

Recipients are required to observe and comply with the laws and regulations in force in all the countries in which the Company operates and must refrain from committing violations.

The Personnel Management Office must ensure that employees are provided with an adequate training and awareness-raising programme on issues related to the Code of Ethics.

### **3.7 Conflicts of interest**

Recipients shall avoid conflicts of interest in the performance of their functions.

The following is a list of some situations which constitute conflict of interest:

- joint interest (declared or concealed) in the business of suppliers or competitors;
- use of functional position for the pursuance of interests in conflict with those of the Company;
- use of information acquired at work for personal benefit or for the benefit of third parties, or in any way in conflict with the Company's interest;
- acceptance of corporate posts or the provision of services of any kind to suppliers, competitors and third parties in general in conflict with the Company's interest.

Recipients shall immediately report any situation which may potentially generate a conflict of interest, or which may adversely affect their ability to take decisions in the best interest of the Company, to the competent parties and the Supervisory Body, and shall be obliged to abstain from all actions connected or related to the situation in question.

## **4. Internal relationships**

### **4.1 Personnel Selection and Management (employees and associates)**

All the Company's personnel are employed with legal employment contracts and the relevant relationship complies in full with the collective contractual

regulations of the industry concerned, with fiscal, welfare and insurance regulations, and with immigration law.

No kind of informal employment is tolerated.

The loyalty, abilities, professionalism, honesty, training and dedication of its staff are vital values and preconditions for the achievement of the Company's aims.

Recipients must also give constant, specific consideration to the respect of the rights, dignity and values of individuals, avoiding all discrimination on the basis of gender, racial and ethnic origin, nationality, age, political opinions, religious beliefs, health, sexual orientation or economic and social status.

During employee selection procedures – conducted in accordance with the principles of this Code of Ethics, of equal opportunities and without discrimination of any kind - the company functions in charge of personnel selection and recruitment shall work to ensure that the resources employed fit the profiles actually necessary for its requirements, with no favouritism or facilitations of any kind.

Any kind of victimisation of Recipients who refuse to engage in or who object to or report malpractice is forbidden.

As part of its development of its human resources, the senior management undertakes to create and maintain the conditions required to ensure that each Employee's abilities, skills and knowledge can be further increased, in order to ensure the effective achievement of the Company's objectives. The senior management therefore is required to pursue a policy intended to reward merit in accordance with the principle of equal opportunities. Educational and training meetings must be planned and carried out for staff, also with regard to Organisations' administrative responsibilities and compliance with the established governance policies.

Within this context, Employees are required to foster and encourage the acquisition of new skills, abilities and knowledge and to work in full compliance with organisational structures during the performance of their duties, also to allow the correct, orderly activation of the chain of internal controls and the formation of a clear, precise framework of responsibilities.

Employees may not perform other work activities that are in violation of the employment contract or applicable labour laws.



In the event that independent third parties (such as consultants, agents, suppliers and associates in general) engage in behaviours incompatible with the principles of the Code of Ethics, employees are required to notify their superior or the Supervisory Body at once and take measures intended to lead to the cessation of these behaviours.

All associates are required to comply strictly with the rules and obligations deriving from the standard of reference with regard to health, safety and the environment, and to comply with all measures required by the in-house procedures and regulations. Every associate must comply with the instructions and directives supplied by the parties to which the Board of Directors has delegated the responsibility of compliance with safety obligations.

## **5. External relationships**

### **5.1 Relations with the Public Sector and Supervisory Authorities.**

Relations with the Public Sector and the Authorities tasked with the performance of supervisory functions shall be based on principles of integrity, honesty, transparency, efficiency and cooperation.

The aforementioned relationships are maintained by the persons with the appropriate delegated or proxy powers, also with the support of associates, under their own responsibility, in compliance with the rules of this Code of Ethics, with particular regard to the above-mentioned principles.

In particular, and by way of example only, the following conduct is prohibited:

- promising, offering or in any way paying or providing money, gifts or other benefits (except gifts or facilitations of low value in line with normal business practice), even in response to unlawful pressure, as personal considerations to managers, officials or employees of the Public Sector, with the aim of promoting or favouring the Company's interests. The aforesaid prohibitions must not be evaded by means of various forms of assistance or contributions, such as appointments, consulting contracts, advertising, sponsorships, employment opportunities, business or any other type of opportunity, etc.;
- adopting the above practices with spouses, relatives or similar of the aforesaid persons;
- adopting the above-mentioned behaviour to improperly influence the decisions of officials who negotiate or make decisions on behalf of the Public Sector;

- offering or accepting any object, service, provision of value in order to obtain more favourable treatment in relation to any relationship with the Public Sector;
- supplying or promising to supply, requesting or obtaining confidential information and/or documents or any documents which may damage the integrity or reputation of one or both parties in breach of the principles of transparency and proper professional standards;
- arranging for the Company to be represented by a consultant or third party when conflicts of interest may arise; in all cases the parties concerned, and their staff, shall be subject to the same provisions as the Recipients;
- undertaking, in the course of negotiations, requests or business relations with the Public Administration, the following actions:
  - examining or proposing employment and/or business opportunities that may be beneficial for Public Administration employees on a personal level;
  - offering or in any way providing free gifts even in the form of employee-only company promotions or through, for example, payment of travel expenses;
  - soliciting or obtaining confidential information that may compromise the integrity or reputation of either party.

The behaviours described above are forbidden both during transactions with the Public Sector or private counterparts, and after the termination of the same.

## **5.2 Relations with political parties and trade unions**

Relations with political parties, trade unions and other interest groups shall be conducted by the persons with the appropriate delegated or proxy powers, also with the support of associates, under their own responsibility, in accordance with the provisions of this Code of Ethics, with particular reference to the principles of impartiality and independence.

The behaviours and actions described in the previous section are forbidden in relations with the aforesaid organisations.

Strictly institutional forms of cooperation, involving participation in the realisation of events or activities, such as the organisation of conferences, workshops,

study and research projects, etc. are permitted provided they are not intended to lead to undue favours.

### **5.3 Gifts, benefits or other facilitations**

Recipients shall not offer, give, promise or grant gifts, benefits or other facilitations to third parties, even in the form of sums of money, goods or services, or accept or receive the same from third parties, directly or indirectly, even to mark festive seasons.

Only gifts of small value which constitute a form of normal courtesy are permitted.

In all cases, any such gifts shall be such that they are not capable of generating - in the other party, or in an unrelated, impartial third party - the impression that they are intended to lead to the acquisition or granting of undue advantages, or such that they in any way give the impression of illegal or immoral practice. In all cases, any such gifts shall always be properly documented.

Any Recipients in receipt of gifts or the offer of gifts in breach of the above shall immediately notify the Supervisory Body appointed pursuant to the Decree for adoption of the appropriate measures.

Under no circumstances shall Recipients encourage the offering or granting, or acceptance or receipt, of gifts of any kind, even of small value.

Any Recipients who negotiate contracts with third parties during the performance of their duties must ensure that the said contracts do not require or imply gifts in breach of this Code.

### **5.4 Relations with Suppliers of goods and services**

The selection of suppliers of goods or services, and in all cases the purchase of goods and services of any kind, shall be carried out by the specifically assigned company functions on the basis of objective, documentable criteria, which aim to establish the best compromise between economic benefits and quality of performance.

The Recipients shall conduct their relationships with Suppliers in accordance with principles of transparency, equality, fairness and free competition.

Within these relationships. Recipients shall:

- establish efficient, transparent relationship of cooperation, conducting an

open, frank dialogue in accordance with best business practice;

- obtain suppliers' cooperation in constantly ensuring the best combination of quality, cost and delivery times;
- demand application of the conditions agreed by contract;
- require suppliers to comply with the principles of this Code of Ethics and include a specific provision to this effect in contracts;
- operate within the framework of the laws and regulations in force and demand full compliance with them.

## 5.5 Management of Customer Relations

The Recipients undertake to guarantee that the products and services offered are of high quality standards, on the basis of contractually specified, systematically monitored levels.

The style of conduct towards customers shall be helpful, clear, respectful, courteous and very responsive to needs, in the awareness that customer loyalty and satisfaction constitute an intangible asset of strategic importance for the Company.

Customers are prohibited from making gifts or offering favours of any kind to Company employees or their family members, which may induce Gnutti Cirillo S.p.A. personnel to behave in contrast with the interests, even moral, of the Company itself. Customers are also encouraged to report any improper behaviour by the staff of both parties.

Production site managers are committed to developing quality and constructively accept suggestions and complaints with a view to the continual improvement of their relationship with their customers, which is monitored by means of *customer satisfaction* tools in accordance with the relevant current international standards on quality management systems.

The network of agents and business Intermediaries used by the Company to acquire customers is also subject to the rules of conduct set out above.

## 5.6 Prevention of organised crime

The Recipients shall not enter into relations of any kind, even indirectly or through intermediaries, with natural or legal persons which are known to be or are under reasonable suspicion of being members of, or in any way supporting,

criminal organisations of any kind, including Mafia-like, people trafficking or child labour organisations, or individuals or groups engaged in terrorism, defined as behaviour which may cause serious damage to a country or international organisation, and which is carried out in order to intimidate the population or force the public authorities or an international organisation to perform or omit to perform any act of any kind, or in order to destabilise or destroy the political, constitutional, economic and social foundations of a country or international organisation.

## **6. External disclosure of information**

Information disclosed outside the organisation shall be truthful, clear and transparent. Relations with the *mass media* shall only be conducted by the specifically assigned managers and company functions.

Recipients required to disclose information concerning objectives, business or results to the outside world through public presentations, workshops or the writing of articles and publications in general, shall obtain the authorisation of their organisation's top management with regard to the texts and reports prepared and the lines of communication to be followed, agreeing and verifying the contents with the competent department.

It is therefore expressly forbidden for anyone else to disseminate confidential information concerning projects, negotiations, initiatives, agreements, commitments, even if future and uncertain, concerning the Company that are not in the public domain.

Moreover, Recipients shall not disclose false or misleading information which may deceive the community at large.

## **7. Criteria of conduct in relations with shareholders and management of accounting data**

### **7.1 Compliance with general principles**

The members of the Board of Directors take decisions intended to generate value for shareholders over the medium-long term. The Board of Directors is constantly committed to a systematic dialogue with shareholders, based on an understanding of and distinction between their reciprocal roles.

In the performance of his duties as envisaged by the Articles of Association, the Chairman of the Board of Directors shall make every effort to ensure that the Board is able to conduct its discussions with prior full knowledge of the topics

discussed, and shall encourage a balanced, in-depth discussion, capable of making full use of the actual contribution of each Director.

Managing Directors shall fulfil their mandates in accordance with the contents and limits assigned by the Board of Directors, to which they shall report promptly and in detail, depending on their respective competences.

Non-executive Directors shall contribute to company decision-making by making their specific knowledge and experience available, in a manner which encourages a discussion from different points of view and an in-depth, wide-ranging exchange of ideas.

Each member of the Board of Directors undertakes to carry out all operations with correlated parties, or operations within which said member represents his or her own interest or those of third parties, in a transparent manner with the Board, complying with ethical criteria in both substance and procedure.

The Recipients in charge of tax and accounting compliance shall comply with all relevant regulatory requirements, and in particular those concerning the preparation of financial statements and all types of mandatory administrative-accounting and tax documentation.

Corporate financial statements shall be audited by a leading company of auditors.

Accounts shall be kept in accordance with principles of transparency, truthfulness, completeness, clarity, precision, accuracy and compliance with the relevant regulations.

Accounting procedures shall be based on generally accepted standards and systematically report the events arising from Company's business.

## **7.2 Traceability**

Every operation and transaction must be correctly recorded, authorised, verifiable, legitimate, consistent and congruous. All actions and operations of the company must have a proper accounting record and it must be possible to verify the process of decision, authorisation and execution.

For each operation there must be adequate support documentation, such as to certify the characteristics of and the reasons for the same, also making it possible to identify who authorised, carried out, recorded, verified the operation itself. It must be easily available and archived according to appropriate criteria

that allow it to be easily consulted by both internal and external bodies authorised to perform inspections.

Recipients shall cooperate to ensure the correct, speedy entry of all business operations in the accounts, and that business events are represented correctly and without delay, to enable the administrative-accounting and tax system can achieve its purposes.

### **7.3 Management of Relations with the Board of Statutory Auditors and the staff of the Auditing Company**

The Board of Statutory Auditors and the staff of the Auditing Company shall have free access to the data, documents and information necessary for the performance of their activities.

Preventing or obstructing the performance of legally assigned inspection or auditing activities is expressly prohibited.

### **7.4 Prevention of offences of receiving, self-laundering, laundering and using money, goods or profits from illegal activities;**

The Recipients shall conduct their business in full compliance with current legislation on the prevention of money laundering and (as and where applicable) the provisions issued by the competent Authorities; they shall therefore refuse to undertake operations which are deemed to be potentially unlawful or lacking in transparency, and shall undertake to report them to the competent Authorities.

### **7.5 Tax and Fiscal Compliance**

All employees and collaborators involved in any capacity whatsoever in activities preparatory to or in the settlement of tax obligations, as well as in the signing of statements having fiscal or tax effects and in the payment of taxes, duties and other charges however named, are required to comply with the regulations in force.

In particular, it is compulsory to indicate, in income or value-added tax returns, assets and liabilities that are true, transparent and consistent with actual company events, in order to allow for the correct reconstruction of the Company's income or turnover; to submit, when required by the rules, the income or value-added tax returns, as well as the withholding tax return, in compliance with the provisions and timeframes provided for by the relevant

laws; to pay the amounts due, only using the credits due or existing as offset amounts.

It is also forbidden to introduce partially or wholly fictitious liabilities, using invoices or other documents for non-existent transactions, or to simulate transactions, formalise purchases, receive and pay invoices from persons who interpose themselves artificially – or in any case to obtain unlawful advantage for the Company – in the supply relationship.

## **8. Occupational health and safety, environmental protection and sustainable development**

### **8.1 Occupational health and safety**

The company functions which have responsibility for occupational health and safety organise production activities so that technical, organisational and economic conditions are ensured to allow adequate prevention and a healthy and safe working environment. Specifically, they guarantee a working environment which is compliant with the relevant health and safety legislation (Legislative Decree 81/08 and subsequent amendments and additions), through the prevention, management and monitoring of the risks related to the performance of working activities.

The fundamental prevention principles and criteria based on which decisions of all kinds and levels relating to occupational health and safety are taken are:

- eliminating risks and, where not possible, minimising them based on the knowledge gained from technological progress;
- assessing all risks which cannot be eliminated;
- reducing risks at source;
- respecting ergonomic and health principles in the workplace in the organisation of work, in the design of workplaces and the choice of work equipment, in the definition of work and production methods, particularly with a view to reducing the health effects of monotonous and repetitive work;
- replacing whatever item poses danger with other items that are not dangerous or are less dangerous;
- planning the measures considered appropriate to guarantee improvement in safety levels over time, also through the adoption of codes of conduct and good practices;



- giving priority to collective protection over individual protection measures;
- giving workers appropriate instructions;
- providing workers with personal prevention and protection equipment appropriate to the risks to be prevented, working conditions and the worker's needs and requirements;
- ensuring health surveillance for workers;
- providing adequate and sufficient information, education and training to workers, supervisors and managers in compliance with the regulations in force and as deemed appropriate by the Employer, even exceeding what is required by law;
- planning the measures considered appropriate to pursue the improvement in safety levels over time, also through the adoption of good practices;
- planning emergency measures to be implemented in case of injury, fire-fighting, evacuation of workplaces and serious and immediate danger;
- using warning and safety signs;
- carrying out the maintenance of premises, equipment, plants and particularly of safety devices, in accordance with the manufacturer's recommendations.

All activities, both at top management level during decision-making and at operational levels, shall be oriented towards compliance with these principles.

Moreover, workers shall:

- use machinery and plants, personal protection equipment and safety devices correctly;
- report all working situations which involve serious and immediate danger, and all defects in protection systems;
- participate in compliance with health protection regulations to enable the Employer to guarantee that the working environment and conditions are safe and risk-free;
- contribute, together with the Employer, managers and supervisors, to compliance with occupational health and safety regulations.

## **8.2 Environmental protection and sustainable development**

The company functions with responsibility for environmental protection organise the Company's production activities so that environmental protection regulations are complied with.

The above company functions equip production sites with environmental control systems and tools.

In this regard, the production sites are equipped with UNI UN ISO 14001-certified environmental management systems.

The company functions with responsibility for environmental protection shall take measures to

- limit and – if possible – eliminate the negative impact of the business activity on the environment, not only when the risk of harmful or dangerous events is proven, but also when it is uncertain whether and to what extent the business activity exposes the environment to risks;
- prioritise the adoption of measures to prevent possible harm to the environment;
- plan an accurate and constant monitoring of scientific advances and regulatory developments in the environmental field;
- promote the values of training and sharing the principles of the Code of Ethics among all those individuals working in the Company, so that they adhere to the established ethical principles.

## **9. Implementation rules**

### **9.1 Adoption and distribution of the Company's Code of Ethics**

The Code of Ethics and any future updates to it are drawn up and approved by the Company's Board of Directors.

The Code of Ethics is distributed, also in e-format, to all staff in a special message from the Chairman of the Board of Directors.

A copy of the Code is affixed to the noticeboard inside the Company's premises. New employees receive a copy of the Company's Governance Model / Regulations, to ensure that they are acquainted with the information considered to be of primary importance.

The senior management and the Supervisory Body carefully monitor compliance with the Code of Ethics, providing suitable information, prevention and control tools and also implementing corrective actions if necessary.

## **9.2 Amendment and introduction of the Company's Code of Ethics**

The Code of Ethics is subject to review by the Company's Board of Directors.

The review bears in mind the inputs received from Employees and third parties, as well as developments in the standards and the most widely established international practice, together with the experience acquired through the application of the Code of Ethics itself.

Any amendments to the Code of Ethics introduced further to this review activity are published and made available through the distribution procedures already described above.

This version of the Code of Ethics comes into force from the date of its approval, i.e. **28.07.2022**.

## 10. Company Supervisory Body

The task of overseeing the operation of and compliance with this Code of Ethics is entrusted to the Supervisory Body, with independent powers for action and supervision, appointed by the Company's Board of Directors in accordance with Legislative Decree 231/2001 and subsequent amendments and additions.

Subject to compliance with all safeguards envisaged by the current regulations or National Collective Labour Agreements, and without prejudice to the legal obligations, the Supervisory Body is authorised to receive **requests for clarifications** and reports of potential or actual **breaches** of this Code.

The Supervisory Body is obliged to work in conditions of the greatest confidentiality, with impartiality, authority, continuity, professionalism and autonomy. The Supervisory Body also operates with wide discretionary powers and with the full support of the Company's top management, with which it cooperates in complete independence.

## 11. Disciplinary measures for breaches of the Company's Code of Ethics

### 11.1 Breaches of the Company's Code of Ethics

Compliance with the provisions of this Code of Ethics is an essential part of the contractual obligations of the Company's employees, pursuant to art. 2104 of the Italian Civil Code, as well as of the Company's consultants and collaborators.

### 11.2 Reports to the Company Supervisory Body

In order to guarantee the efficacy of this Code of Ethics, information channels have been set up by which anyone becoming aware of any possible unlawful conduct within the Company will be able to notify the Supervisory Body freely, directly and with absolute confidentiality.

Everyone is under an **obligation** to report **any behaviour in breach of the principles of the Code of Ethics**, on the part of any Recipient, to the Supervisory Body without delay.

Any breach of the principles and provisions of this Code of Ethics by Recipients must be reported to the Company's Supervisory Body without delay, to the following certified email address:

**OdV\_gnutticirillo@legalmail.it**

or surface mail address:

**Organismo di Vigilanza della Società Gnutti Cirillo S.p.A**  
Via Ruca, 96 – Lumezzane ( Brescia )

On receiving a report, the Supervisory Body shall perform the relevant investigations, with the aid of the competent functions if appropriate, and shall notify the competent functions of any disciplinary measures imposed.

**All reports received by the Supervisory Body are handled with absolute confidentiality.**

Anyone submitting a report in good faith shall be protected against any form of retaliation, discrimination or penalisation and, in all cases, the identity of the person submitting the report shall be treated as confidential, without prejudice to legal obligations and the protection of the rights of the Company or of persons accused by mistake or in bad faith.

The bodies and company functions appointed for this purpose shall impose consistent, impartial, uniform disciplinary measures in response to any breaches of the Code, in accordance with current employment law.

The disciplinary measures imposed on Company employees shall be consistent with those established by the relevant National Collective Labour Agreement and are detailed in the Governance Model.

Infringements committed by the Recipients shall be subject to penalties issued by the competent bodies on the basis of the company's internal regulations and as specifically envisaged in the relevant contract clauses.