



CODE OF ETHICS

1. Contents

| | | |
|------|--|----|
| 2. | INTRODUCTION | 4 |
| 3. | RECIPIENTS & SCOPE OF APPLICATION | 4 |
| 4. | GENERAL ETHICAL PRINCIPLES | 5 |
| 4.1 | Compliance with laws and regulations | 5 |
| 4.2 | Propriety and honesty | 5 |
| 4.3 | Impartiality and equal opportunities | 5 |
| 4.4 | Transparency and integrity | 6 |
| 4.5 | Compliance with company rules | 6 |
| 4.6 | Valorization of human resources | 7 |
| 4.7 | Quality policy | 7 |
| 4.8 | Workplace safety | 7 |
| 4.9 | Environmental protection | 7 |
| 4.10 | Privacy and confidentiality of information | 7 |
| 5. | CONDUCT IN PERSONNEL RELATIONS | 8 |
| 5.1 | Employment policy and equal opportunities | 8 |
| 5.2 | Diligence and good faith of employees and contractors | 9 |
| 5.3 | Discipline of labour relations | 10 |
| 5.4 | Data processing | 10 |
| 5.5 | Conflicts of interest | 10 |
| 6. | CONDUCT IN SUPPLIER RELATIONS | 11 |
| 7. | CONDUCT IN RELATIONS WITH EXTERNAL CONSULTANTS, AGENTS & OTHER CONTRACTORS | 11 |
| 8. | CONDUCT IN CUSTOMER RELATIONS | 12 |
| 9. | INDUSTRY AND TRADE CONDUCT | 12 |
| 10. | CONDUCT IN RELATIONS WITH PUBLIC ADMINISTRATIONS | 13 |
| 11. | CONDUCT REGARDING CORPORATE, ADMINISTRATIVE AND FINANCIAL ACTIVITIES | 13 |
| 12. | CONDUCT IN THE USE OF COMPANY ASSETS AND IT SYSTEMS | 15 |
| 13. | INTELLECTUAL PROPERTY | 15 |
| 14. | PROHIBITION OF TRANSACTION INVOLVING THE RECEIPT, LAUNDERING OR USE OF MONEY, GOODS OR ASSETS OF ILLICIT ORIGIN | 16 |

| | | |
|------------|---|-----------|
| 15. | WORKPLACE HEALTH AND SAFETY..... | 16 |
| 16. | ENVIRONMENTAL PROTECTION..... | 17 |
| 17. | RELATIONS WITH THE LOCAL COMMUNITY..... | 17 |
| | 17.1 Unions and parties..... | 17 |
| | 17.2 Press and other mass media..... | 17 |
| 18. | NON-PROFIT ASSOCIATIONS AND EDUCATIONAL INSTITUTIONS | 17 |
| 19. | COMPLIANCE WITH THE CODE OF ETHICS | 18 |
| 20. | REPORTING VIOLATIONS OF THE CODE OF ETHICS | 18 |
| 21. | AMENDMENTS TO THE CODE OF ETHICS | 19 |
| 22. | AVAILABILITY OF THE CODE OF ETHICS | 19 |

2. INTRODUCTION

Since its establishment, STILLA INDUSTRIES ITALIA has believed in acting ethically as a fundamental prerequisite for achieving its goals.

This Code of Ethics represents a synthesis of the values, principles and rules that inspire the Company's daily operations, and, for this reason, embodies an instrument for sharing the set of duties and responsibilities that form the model for STILLA INDUSTRIES ITALIA's actions, beyond and independently from that which is envisaged from a regulatory point of view.

The adherence of all of the Company's employees to the Code of Ethics and its dissemination among stakeholders constitutes a guarantee of the protection of individual and professional rights.

We share this Code of Ethics with you all, as an essential reference model for conduct, which identifies the values we believe in, both as people and as a company, and which reflects the Company's commitment to:

- maintaining a focus on how to manage areas of ethical risk;
- providing guidelines to Recipients to help them recognize and address ethical issues;
- contributing to maintaining a culture of integrity, honesty and accountability within the Company.

3. RECIPIENTS & SCOPE OF APPLICATION

All those who work to achieve the Company's goals and all those who are involved in the activities of STILLA INDUSTRIES ITALIA are required to comply with this Code of Ethics in the conduct of their business and company activities.

The Recipients of the indications contained in the Code include all of STILLA INDUSTRIES ITALIA's employees, with any role, function or qualification, and collaborators, contractors, consultants, interns, administrators, auditors, attorneys, agents, procurers, suppliers, partners and any person or party who operates in the name and on behalf of STILLA INDUSTRIES ITALIA.

It is the duty of all Recipients to know the content of this Code, understand its meaning and take all action to request any necessary clarifications regarding it.

The Recipients are required to observe and ensure compliance with the provisions contained in this Code.

In no case may the pursuit of the interests of STILLA INDUSTRIES ITALIA justify actions that do not comply with an honest line of conduct. Therefore, the Company reserves the right not to undertake or continue any form of relationship with anyone who adopts behaviours that differ from that established in the Code of Ethics.

The provisions of the Code of Ethics integrate current national and international legislation, with particular reference to the principles and duties of propriety, diligence and good faith, to which all Recipients must comply in carrying out their activities. Compliance with the rules of the Code of Ethics represents a fundamental element of compliance with the contractual obligations of all Recipients, and, with reference to workers, also with Articles 2104, 2105 and 2106 of the Italian Civil Code, and therefore the Code of Ethics must be considered an integral part of employment contracts.

The Recipients, in addition to having to adapt their conduct to the Code of Ethics, have the specific duty to report (to their superiors or through anonymous reporting) any violations of the Code by other employees, collaborators or third parties.

This Code of Ethics, considering its relevance, is made available through publication on the Company's corporate website.

4. GENERAL ETHICAL PRINCIPLES

4.1 Compliance with laws and regulations

Each Recipient of the Code is required to comply with the laws and regulations in force in the country in which STILLA INDUSTRIES ITALIA operates.

Each Recipient is also required to comply with the provisions contained in this Code of Ethics and in the regulations and procedures issued by the Company as the implementation of regulatory obligations.

Respect for the principle of legality must be not only formal but also substantial, therefore considering the need to adopt behaviours that comply not only with the provisions of the law, but also with complementary applicable moral principles.

Conversely, this also applies, and even more so, to malicious or negligent behaviours contrary to the law which, carried out by individuals, may generate benefits, interests or advantages for the Company.

Any conduct involving behaviours conducive to any form of crime is to be considered prohibited.

Any lack of knowledge of applicable laws or regulations shall not exempt Recipients from their responsibilities.

STILLA INDUSTRIES ITALIA will not initiate or continue any relationship with anyone who does not intend to observe the aforementioned principles.

4.2 Propriety and honesty

Honesty represents the fundamental principle for all STILLA INDUSTRIES ITALIA activities, and constitutes an essential value.

Each Recipient is required to behave in the spirit of propriety, fairness, collaboration, loyalty and mutual respect towards all other parties who directly or indirectly carry out any activity for the Company or on its behalf, in full compliance with ethical and professional rules, and with particular reference to duties of diligence and expertise, applicable to all actions carried out on behalf of the Company.

It is prohibited to pursue personal goals or interests in violation of the principles of loyalty and honesty, and in no case shall the pursuit of STILLA INDUSTRIES ITALIA's goals justify any dishonest conduct.

In particular, the Recipients of the Code are obliged to acknowledge and scrupulously and fully observe the following behavioural standards:

- fraudulent practices and behaviour, acts of corruption, favouritism and more generally conduct contrary to the law, sector regulations, internal regulations and the provisions of this Code are prohibited;
- For any reason, the giving or receiving of any gifts which may exceed or may even be interpreted as exceeding normal commercial or courtesy practices or which may in any case be interpreted as aimed at acquiring favourable treatment for oneself or for activities connected to the Company is not permitted for any reason.

Any such conduct is prohibited and will be strictly sanctioned, whether or not

it has been carried out or attempted directly or through third parties to obtain personal advantages for others or for the Company.

4.3 Impartiality and equal opportunities

In carrying out any activity, STILLA INDUSTRIES ITALIA renounces any discrimination based on age, gender, sexual orientation, state of health, nationality, political opinion, trade union opinion or

religious beliefs in relation to any of its interlocutors, and is committed to ensuring that the principle of no discrimination is respected by all its employees and collaborators at all levels.

4.4 Transparency and integrity

Recipients are required to comply with the duty of transparency, understood as clarity, completeness and relevance of information, avoiding misleading situations in operations carried out on behalf of the Company.

Under no circumstances is it permitted to disseminate false or biased news or comments.

STILLA INDUSTRIES ITALIA expressly prohibits all practices and behaviours aimed at committing fraud or circumventing internal controls.

STILLA INDUSTRIES ITALIA is committed to disseminating, at all levels, an internal culture characterized by awareness of controls and oriented to the exercising of such controls.

- **Traceability of operations and transactions**

Full compliance with the law and full observance of the principles of transparency, truthfulness and propriety of accounting and any other document in which economic, financial and asset management elements are exposed constitute essential criteria and values for STILLA INDUSTRIES ITALIA.

The accounting system must guarantee that every operation and transaction is correctly and promptly recorded according to the criteria envisaged by the law and by the applicable accounting principles, as well as by company procedures implemented to monitor accounting activities, and compliance with such is required of all interested parties.

For each transaction, it is mandatory to prepare adequate documentary support, which must be archived in an orderly and careful manner, in order to be able, at any time, to carry out checks and controls on the correctness and accuracy of the transaction, and to identify the parties who authorized, carried out, verified or recorded the transaction.

- **STILLA INDUSTRIES ITALIA reporting**

All reporting and financial statements must comply with applicable laws and accounting principles, be correct and truthful, understandable, orderly and complete.

- **Anti-money laundering principles**

STILLA INDUSTRIES ITALIA undertakes to comply with all regulations and provisions, both national and international, regarding money laundering.

It is prohibited to accept or execute payment orders from non-identifiable parties for whom the payment cannot be traced in terms of relevant data, such as amount, name, company name, address and current account number.

It is prohibited to use cash or other bearer financial instruments, except as expressly provided for by company provisions, for any collection, payment, fund transfer, purpose or any other use of financial resources, or to use current accounts or savings books in an anonymous form or with a fictitious name.

4.5 Compliance with company rules

STILLA INDUSTRIES ITALIA provides and makes available, within its organization, company rules for full compliance with workers' rights, current provisions and relevant collective bargaining agreements.

Each employee must inform themselves of and comply with these rules according to their duties and responsibilities.

4.6 Valorization of human resources

STILLA INDUSTRIES ITALIA recognizes the fundamental value of human resources in the pursuit of its goals. For this reason, the Company protects and promotes the value of its employees and collaborators with the aim of maximizing their satisfaction and raising the wealth of skills they possess.

The work environment, which must be inspired by respect, fairness and collaboration, must also promote the engagement and empowerment of people with regard to the specific goals to be achieved and the methods for pursuing them.

Compliance must be ensured with the conditions necessary to guarantee a collaborative and non-hostile working environment. The collaboration of everyone is required in order to maintain a climate of mutual respect for the dignity, honour and reputation of each and every individual.

STILLA INDUSTRIES ITALIA guarantees the physical and moral integrity of its employees and collaborators, working conditions that respect individual dignity, and safe and healthy working environments.

STILLA INDUSTRIES ITALIA rejects any form of forced or child labour, and will not tolerate any violation of human rights, in strict compliance not only with Italian law, but also with applicable international conventions, laws and regulations.

4.7 Quality policy

STILLA INDUSTRIES ITALIA recognizes Quality Management System Certification as a tool for achieving company goals.

All collaborators are responsible for working and taking action to ensure that the Quality Policy is continuously observed, and for contributing through their work and behaviours to achieve this goal.

4.8 Workplace safety

STILLA INDUSTRIES ITALIA guarantees that its fixed-term and permanent employees and collaborators operate in working conditions that protect their health and safety. For this reason, STILLA INDUSTRIES ITALIA complies with safety laws and regulations, and implements policies for the prevention, identification and elimination of risk factors.

4.9 Environmental protection

The environment is a primary essential asset, also for future generations, which STILLA INDUSTRIES ITALIA is committed to safeguarding in pursuit of its social goals.

The Company is committed to developing its business in an eco-sustainable way and to guaranteeing to its stakeholders rigorous compliance with current environmental legislation.

4.10 Privacy and confidentiality of information

STILLA INDUSTRIES ITALIA guarantees the processing of all personal and sensitive information in its possession relating to its employees, collaborators, business partners, customers and suppliers, in full compliance with relevant legislation. For such purposes, it implements organizational measures for mitigating the risk of data privacy violations, and ensures the correct processing of data in accordance

with the provisions of EU Regulation 2016/679 and Italian Legislative Decree No. 101 of 10 August 2018.

Furthermore, the Company ensures the confidentiality of the information and data in its possession, committing itself to using them within the limits established by current regulations.

5. CONDUCT IN PERSONNEL RELATIONS

5.1 Employment policy and equal opportunities

STILLA INDUSTRIES ITALIA protects and promotes the value and development of human resources, considered an important success factor for the company, with a view to promoting, on the basis of merit, their full professional fulfilment.

For these reasons, in particular, it undertakes to:

- maintain within the organization a suitable climate for the human and professional growth of its employees;
- protect the dignity, professionalism, health and safety of its employees;
- act in full compliance with current legislation and applicable national collective bargaining agreements;
- value personnel and support their skills and professionalism through training and professional development;
- promote a work environment characterized by mutual dialogue and discussion.

Recruitment, transfers and promotions must not be influenced in any way by offers or promises of sums of money, goods, benefits, facilities or services of any kind.

Any form of irregular work will not be tolerated, meaning, in addition to the mere absence of any regularization of the work relationship, any use of work services not governed by a contractual or regulatory framework.

In work situations that imply the establishment of hierarchical working relationships, STILLA INDUSTRIES ITALIA requires that all authority is exercised with fairness and correctness, prohibiting any behaviour that may be or may be considered detrimental to any subordinate's dignity or autonomy, and creating a work environment in which all employees are valued and have the opportunity to express their full potential, by embracing diversity of thought, ways of being, experience and culture, with a view to promoting innovation and generating competitive advantages.

All forms of discrimination are prohibited, particularly any discrimination based on race, appearance, nationality, gender, age, disability, sexual orientation, political or trade union opinion, philosophical orientation or religious belief in relation to any person internal or external to STILLA INDUSTRIES ITALIA.

STILLA INDUSTRIES ITALIA is committed to protecting the moral integrity of its collaborators by guaranteeing the right to working conditions that fully respect the dignity of individuals.

Sexual harassment and any acts of physical or psychological violence are not tolerated.

These include:

- the creation of an intimidating, hostile or isolating work environment towards individuals or groups of workers;
- unjustified interference with the performance of other people's work;
- the creation of obstacles to the individual job prospects of others for mere reasons of personal competitiveness.
- the subordination of decisions of relevance in the Recipient's working life to the acceptance of sexual favours;

· any proposal for private interpersonal relations despite an expressed or reasonably evident dislike, which might, in relation to the specificity of the situation, disturb the serenity of the recipient of the proposal and have implications for their work.

The quality of relationships between your colleagues is an essential value, and, in particular, it is necessary to:

- respect the work of others and facilitate the activities of all interlocutors with whom we have professional relationships within the organizational structure;
- collaborate with colleagues in order to achieve the Company's goals in the best possible way;
- contribute to maintaining a peaceful climate within the work environment;
- refrain from carrying out any form of discrimination.

STILLA INDUSTRIES ITALIA undertakes to make sustainable adjustments (by modifying or adapting the work environment or the usual procedures that might cause problems for the STILLA community) to ensure job opportunities for qualified disabled people and to make allowances for the religious practices of employees.

5.2 Diligence and good faith of employees and contractors

Employees are required to respect the principles of diligence, propriety and good faith in carrying out assigned tasks, as per the Articles 2104 and 2105 of the Italian Civil Code, just as all collaborators are required to respect the general principles of propriety and good faith in the fulfilment of contractual obligations.

Managers of company functional departments are required to:

- ensure that their conduct sets a good example for employees;
- orient employees in understanding and complying with the Code;
- work to ensure that employees understand that compliance with the rules of the Code constitutes an essential part of the quality of their work performance;
- prevent any form of retaliation against employees who have reported violations of the Code;
- carry out a careful and constant assessment of operational risks associated with carrying out activities, and ensure diligent execution of controls;
- manage personnel in the best possible way by adequately planning activities, by providing accurate information on tasks to be carried out and on responsibilities, and by promoting existing professionalism, the development of skills, motivation and participation in company processes;
- evaluate personnel for hiring exclusively on the basis of consistency with the requirements of the position to be filled. The information requested from candidates for positions must exclusively concern the verification of professional skills and attitudes, and must fully respect the private sphere and private opinions of the candidates;
- refrain from requesting personal services or favours, avoid all forms of favouritism, nepotism and cronyism, and avoid any behaviour in violation of this Code of Ethics.

Each employee:

- must act loyally and in good faith, respecting the obligations deriving from provisions regulating the employment relationship or deriving from the signing of the contractual documentation, and ensuring the requested professional services with adequate standards in terms of quality and quantity;
- must carry out the assigned duties and functions within the system of responsibilities and competences, as per the provisions of law and the regulations of STILLA INDUSTRIES ITALIA, which, for

such purposes, makes every effort to ensure that employees and collaborators are aware of the laws to which they are subject;

- must ensure, in the workplace, behaviour oriented to propriety and respect for the dignity of each individual;
- must ensure that relations with authorities and public entities are inspired by utmost propriety, probity, impartiality and transparency, avoiding all behaviours that may be prejudicial to their judgement;
- must process the data of all data subjects in compliance with confidentiality and privacy;
- must refrain from taking any corporate act or document outside the company premises except for reasons strictly connected to the fulfilment of professional duties;
- must refrain from carrying out any market manipulative conduct, such as, by way of example but not limited to, the dissemination of false news, simulated transactions or any other artifice intended to cause a significant alteration in the prices of financial instruments;
- must refrain from disclosing information related to the performance of work activities to the media, unless specifically authorized.
- must know and observe the ethical standards contained in this Code.

Though they may not be expressly regulated by this Code, employees and collaborators must observe in the most scrupulous manner the duties established by applicable regulations in force and by national collective bargaining agreements.

5.3 Discipline of labour relations

Upon establishing the employment relationship, each employee must receive accurate information on the characteristics of the assigned role and the relevant responsibilities and tasks to be performed, on disciplinary rules of legal, contractual or regulatory source, on regulatory and remuneration provisions, and on general rules and procedures to be adopted in order to avoid conduct contrary to legal provisions and company policies.

Relations with manual workers are regulated in compliance with the applicable National Collective Bargaining Agreement for the Plastic and Rubber Sector.

5.4 Data processing

The employee's privacy is protected in accordance with EU Regulation 2016/679 and Italian Legislative Decree No. 101 of 10 August 2018.

In order to ensure the confidentiality of data, communications and knowledge according to current legislation, company personnel and external collaborators are prohibited from disseminating confidential information regarding STILLA INDUSTRIES ITALIA and its interlocutors that they have become aware of as part of their duties.

5.5 Conflicts of interest

Employees must avoid implementing or facilitating actions that might constitute any conflict of interest - actual or potential - with the Company, and all activities that might interfere with the ability to make impartial decisions in the best interests of the company and in full compliance with the principles of this Code.

In particular, personnel must not have any financial or personal interest in the choice of supplier, in a competitor or customer, and may not carry out work activities that may lead to a conflict of interest.

6. CONDUCT IN SUPPLIER RELATIONS

In the research and selection of its suppliers and partners, STILLA INDUSTRIES ITALIA operates according to objective and documentable criteria of competitiveness and quality and in line with the principles set out in this Code, undertaking to potential suppliers and partners fairly and to guarantee, in general, respect for free competition, without any form of distortion.

Relations with suppliers are based on principles of transparency, loyalty, integrity, confidentiality, diligence, professionalism and objectivity of judgement. All employees and collaborators are also obliged to comply with the provisions of competition and antitrust laws.

The suppliers of STILLA INDUSTRIES ITALIA must not be involved in illegal activities and must ensure their employees working conditions are based on respect for fundamental human rights, international conventions and current laws.

STILLA INDUSTRIES ITALIA recommends that its suppliers refrain from offering goods or services, particularly in the form of gifts, to company collaborators that might exceed normal courtesy practices, and prohibits its employees from offering goods or services to personnel of other companies or entities to obtain confidential information or significant direct or indirect benefits, for oneself or for the company.

In case of any violation of the principles of legality, propriety, transparency, confidentiality or respect for the dignity of individuals, STILLA INDUSTRIES ITALIA is entitled to take appropriate measures until the relationship with the supplier is terminated.

The Company also expects its suppliers and partners to operate in compliance with fair competition rules and principles.

7. CONDUCT IN RELATIONS WITH EXTERNAL CONSULTANTS, AGENTS & OTHER CONTRACTORS

In the context of relations with external consultants and other collaborators, directors and employees of the Company are required to:

- carefully evaluate the advisability of using the services of external Consultants and collaborators and select counterparts of adequate professional qualification and reputation;
- establish efficient, transparent and collaborative relations, maintaining an open and frank dialogue in line with the best business practices;
- constantly ensure the most convenient relationship between quality of service and cost;
- demand the application of contractual conditions;
- operate within the scope of current regulations and demand their punctual compliance.

Relations with agents shall be governed by formalised contractual relations in which the conditions and purpose of the contract and the methods of collection and remuneration shall be specifically indicated.

It is not permitted to offer any services or payments to collaborators, consultants, agents or other third parties operating on behalf of the Company that are not adequately regulated in the context of a contractual relationship established with them or in relation to the type of task to be carried out.

Violation of the principles of legality, fairness, transparency, confidentiality and respect for the dignity of the person just causes for termination of contractual relations.

8. CONDUCT IN CUSTOMER RELATIONS

STILLA INDUSTRIES ITALIA recognizes customer satisfaction and protection in its broadest sense as a primary objective. To provide services suited to the needs and demands of customers, it is necessary for everyone to do their utmost best, always maintaining an honest, collaborative and respectful relationship, with the sole aim of improving customer satisfaction, which must be monitored constantly. Each employee and collaborator must orient their conduct according to certain fundamental rules, and therefore must:

- always act with politeness, availability and courtesy;
- ensure procedures and behaviours for providing adequate information and support, guaranteeing minimum response times and the use of available communication channels (e.g. telephone, post, e-mail);
- guarantee maximum contactability;
- maintain a problem-solving attitude;
- always behave, in case of doubt, according to the general principles, values and guidelines of STILLA INDUSTRIES ITALIA.

The Company is committed to ensuring honest, truthful, fair and correct commercial communications. Professionalism, competence, availability, respect and fairness represent the guiding principles and style of conduct to be followed in relations with customers.

It is therefore essential that relationships with customers are based on full transparency, correctness, fairness, respect for the law and independence from any form of internal or external conditioning.

Contracts and communications with customers must be:

- clear and simple;
- in compliance with applicable laws, without applying elusive or unfair practices;
- in compliance with the Company's commercial policies and the parameters defined therein;
- complete, in order to include all the elements that customers need to make a decision.

In commercial relations with customers, it is forbidden to engage in conduct that could damage consumer confidence and at the same time jeopardise the transparency and security of the market.

9. INDUSTRY AND TRADE CONDUCT

STILLA INDUSTRIES ITALIA is committed to protecting the principle of fair competition by refraining from any collusive or predatory behaviour.

The Company and its collaborators must respect the principles and rules of free competition and must not violate the laws in force on competition, antitrust and consumer protection.

It is therefore forbidden to engage in any conduct that violates the habitual and free exercise of trade and industry and that as such damages commercial trust and good faith in commerce.

In the context of fair competition and consumer protection, the Company and its collaborators undertake not to violate third party rights relating to intellectual property and to comply with the rules protecting the distinctive signs of intellectual works or industrial products (trademarks, patents) by monitoring full compliance with the rules protecting industrial property rights.

The marketing of products with signs, figures or wording bearing false indications sufficient to mislead as to the real origin, provenance or quality of the work or product is prohibited.

10. CONDUCT IN RELATIONS WITH PUBLIC ADMINISTRATIONS

Relations with the public administrations and public institutions (e.g. e.g. ministries and their peripheral offices, public bodies, entities and companies operating in the public services sector, territorial administrative bodies, local authorities, competition and market guarantor authorities, personal data protection authorities) are maintained by the assigned company representatives or managers authorized and therefore previously and formally delegated to do so, in compliance with regulations and the principles of propriety, fairness, transparency and efficiency.

In particular, by way of example but not limited to:

- it is not permitted, either directly or indirectly, or through a third party, to offer or promise money, gifts or compensation, in any form, or to exercise illicit pressure, or to promise any object, service, performance or favour to managers, officials or employees of any public administration or to persons in charge of public services or to their relatives or cohabitants for the purpose of inducing the performance of an official act or an act contrary to official duties.

- it is not permitted to engage in deceptive conduct that might mislead the public administration, and, in particular, it is not permitted to use or present false declarations or documents, to attest to untrue things or to omit information in order to obtain, to the benefit or interest of the company, contributions, financing or other payments, however named, granted by the state, by a public body or by the European Union.

It is prohibited to use contributions, financing or other payments, however named, granted by the state, by a public body or by the European Union for purposes other than those for which they were granted.

In the event of business relations with the Public Administration, including participation in public tenders, it is necessary to always operate in compliance with the law and good business practice.

It is forbidden to alter in any way the functioning of any IT or telematic system of a public body or to intervene illegally in any way on the data, information and programmes contained therein or pertinent to it, in order to obtain an unfair profit to the detriment of others.

The proper functioning of the Public Administration, in particular of the Judicial Function, is also guaranteed by the prohibition, imposed on all persons required to comply with this Code of Ethics, to undertake, directly or indirectly, any unlawful action that may favour or damage one of the parties involved in civil, criminal or administrative proceedings.

In particular, it is forbidden to apply undue pressure (e.g. offers or promises of money or other benefits) or illicit coercion (e.g. violence or threats) in order to induce a person called on to make a statement useful in criminal proceedings before a judicial authority, but free not to do so, to not make a statement or to make a false statement.

11. CONDUCT REGARDING CORPORATE, ADMINISTRATIVE AND FINANCIAL ACTIVITIES

As a general rule, it is compulsory to behave in a correct, transparent and collaborative manner, in compliance with the law and internal procedures, in all activities aimed at drawing up the financial statements and other corporate communications, in order to provide shareholders and the public with true and correct information on the economic, equity and financial situation of the Company.

Every operation or transaction must be precise, verifiable and legitimate.

This means that each action and operation must be properly recorded in the accounts and must be supported by appropriate documentation, in order to allow controls to be carried out, the identification of the various levels of responsibility and the accurate reconstruction of the operation.

All persons who, for any reason whatsoever, including as mere data suppliers, are involved in the preparation of the financial statements and similar documents, or in any case documents representing the economic, equity or financial situation of the Company, and in particular the directors, auditors and those in top management positions:

- are obliged to provide the utmost cooperation in specific aspects and to ensure the completeness and clarity of the information provided as well as the accuracy of the data and processing;
- are prohibited from presenting untrue facts, even if subject to assessment, or from omitting information or concealing data in direct or indirect violation of regulatory principles and internal procedural rules, so as to mislead the recipients of the above-mentioned documents;
- are prohibited from carrying out simulated transactions or spreading false information about the Company or its activities;
- are prohibited from prevent or otherwise hindering the performance of monitoring and control activities legally attributed to directors or other corporate bodies;
- are prohibited from engaging in simulated or fraudulent conduct aimed at influencing the shareholder's meeting with the aim of obtaining an unfair profit for oneself or others.

STILLA INDUSTRIES ITALIA intends to guarantee the dissemination and observance of principles of conduct aimed at safeguarding the share capital, creditors and third parties who establish relationships with the company, in full compliance with the law.

In particular, it is expressly prohibited to:

- return contributions to the shareholder or release the same from the obligation to make them, except in cases of legitimate reduction of share capital;
- distribute profits or advances on profits that have not actually been earned or that are destined by law to reserves, or distribute unavailable reserves;
- purchase or underwrite shares of the Company outside the cases provided for by law, with damage to the integrity of the share capital;
- make reductions in the share capital, mergers or demergers, in violation of the provisions of law protecting creditors;
- carry out the fictitious formation or increase of the share capital, by assigning shares or stakes for a value lower than their face value when increasing the share capital, mutual subscription of shares or stakes, significant over-evaluation of contributions of assets in kind, credits, or of the Company's assets in the event of transformation;
- carry out any kind of illicit transaction on shares or stock of the Company (or parent companies);
- carry out any kind of operation that may cause damage to creditors;
- determine, through simulated or fraudulent acts, fictitious majorities at the Company's meetings.

12.CONDUCT IN THE USE OF COMPANY ASSETS AND IT SYSTEMS

The documents, work tools, systems, equipment and any other tangible and intangible assets, including intellectual property rights and trademarks owned by STILLA INDUSTRIES ITALIA, must be used exclusively for the realization of company purposes, in the manner and ways expressly indicated, must not be used for non-legitimate purposes, and must be used and looked after with the same diligence as for one's own property. Any unlawful use shall be punished, also in disciplinary terms, whether or not it constitutes criminal conduct punishable by law.

The Company protects the personal data of all persons who come into contact with it, in accordance with the regulations in force regarding Privacy.

Information acquired in the performance of one's duties, which are also assets of the Company, are subject to legal requirements and the duty of confidentiality. These duties are to be observed even after the termination of the relationship with the Company, in accordance with the provisions of the aforementioned legislation.

All information technology (IT) and telematic tools, such as telephones, e-mail, internet, intranet, and, in general, all provided hardware and software, that are made available to staff are work tools and must consequently be used exclusively for corporate purposes. This applies to the use of all personal computers and other tools, programs, applications and services.

Each employee is also required to make the necessary efforts to prevent the possible commission of offences through the use of IT tools.

In particular, staff are prohibited from:

unauthorised access to IT or telematic systems;

unauthorised possession and unauthorised dissemination of access codes to IT or telematic systems;

dissemination of IT equipment, devices or programs intended to damage or interrupt an IT or telematic system;

the unlawful interception, obstruction or interruption of IT or telematic communications;

damage to information, data and computer programmes and IT and telematic systems.

Personnel may not upload borrowed, unauthorised or unlicensed software onto company systems, nor make unauthorised copies of licensed software for personal, company or third-party use.

Each employee and collaborator, upon receiving delivery of a company asset, undertakes to use it with due diligence and responsibility and to scrupulously comply with the rules governing its use, according to the specific characteristics of the asset. All company assets must be considered work tools and used exclusively for the purposes of work. Under no circumstances is it permitted to use company assets and, in particular, IT and network resources for purposes contrary to mandatory provisions of law, public order or morality, or in order to commit crimes or offences, such as the distribution or use of child pornography, or to induce the commission of any crime or offence, including any offence of racial hatred, glorification of violence or violation of human rights.

13.INTELLECTUAL PROPERTY

STILLA INDUSTRIES ITALIA is the owner of the intellectual properties created and/or acquired by it in any capacity. Our brand identity and intellectual property rights are among our most valuable assets, and are essential to maintaining our competitive advantages. These include: STILLA INDUSTRIES ITALIA's name, logo, copyrights, patents, trademarks, service trademarks, trade secrets, processes,

innovations, contents, know-how, software, and moral rights. It is extremely important to protect these company assets and respect those of third parties.

14. PROHIBITION OF TRANSACTION INVOLVING THE RECEIPT, LAUNDERING OR USE OF MONEY, GOODS OR ASSETS OF ILLICIT ORIGIN

STILLA INDUSTRIES ITALIA carries out its business in full compliance with current anti-money laundering regulations and the provisions issued by competent authorities.

STILLA INDUSTRIES ITALIA has as a guiding principle that of utmost transparency in commercial transactions, and prepares the most appropriate tools in order to combat the phenomena of receiving, laundering and using stolen or illicitly obtained money, goods or utilities.

Personnel must never carry out or be involved in activities that imply the laundering (i.e. the acceptance or processing) of proceeds from criminal activities in any form or manner whatsoever.

The directors, employees and collaborators of the Company must verify available information (including financial information), in advance and before establishing the business relationships, in order to ascertain the moral integrity, respectability and legitimacy of the activities of commercial counter-parties, consultants and suppliers, who are, furthermore, required to strictly observe laws, policies and company procedures in any economic transaction in which they are involved, ensuring full traceability of incoming and outgoing financial flows and full compliance with anti-money laundering laws wherever applicable.

15. WORKPLACE HEALTH AND SAFETY

STILLA INDUSTRIES ITALIA is committed to pursuing the goals of improving the health and safety of employees and workers as an integral part of its business and as a strategic commitment to the more general objectives of the Company.

To this end, the Company:

undertakes to disseminate and consolidate a culture of workplace health and safety, by developing the awareness of risks and by promoting responsible behaviours by all employees and collaborators; carries out corporate training provided at certain moments in the employee's corporate life and recurring training aimed at operational staff;

promotes and implements every initiative possible to minimize risks and remove causes that might jeopardize the health and safety of employees, carrying out interventions of a technical and organizational nature, also through the introduction of a management system for the management of risks, safety and resources to be protected, and through the implementation of an effective system for monitoring the adoption of findings and the introduction of prevention measures, also protected by disciplinary sanctions up to the expulsion of individuals from the employment relationship.

Personnel must take care of their own health and safety and that of other people in the workplace who are affected by their actions or omissions, in accordance with the training, instructions and means provided by the employer.

For this reason, the use of drugs, alcohol abuse or illegal drugs will not be tolerated in the workplace.

16. ENVIRONMENTAL PROTECTION

STILLA INDUSTRIES ITALIA is committed to ensuring the full compatibility of its activities with the local territory and surrounding environment.

To this end, it undertakes to carry out its business activities with total respect for the environment, understood in the broadest sense, in particular:

- considering the environmental impact of its production activities and processes;
- using natural resources in a responsible and conscious manner;
- developing a relationship of constructive cooperation, based on maximum transparency and trust, both internally and with the external community and institutions in the management of environmental issues;
- maintaining high levels of safety and environmental protection through the implementation of effective management systems.

17. RELATIONS WITH THE LOCAL COMMUNITY

17.1 Unions and parties

At STILLA INDUSTRIES ITALIA, workers have not expressed their desire to establish a union representation. Should this happen, the company undertakes to maintain constant collaboration with the union representatives, based on principles of fairness, propriety and transparency, within the scope of legislative provisions and national collective bargaining agreements.

STILLA INDUSTRIES ITALIA does not provide contributions of any kind, directly or indirectly, to political parties, movements, committees or political or trade union organizations, or to their representatives or candidates, unless under the forms and methods provided for by current legislation.

17.2 Press and other mass media

STILLA INDUSTRIES ITALIA maintains relationships with the press and mass media and communication entities solely through the corporate bodies and functions assigned specifically to do so. These relationships must be based on principles of propriety, fairness, availability and transparency, in compliance with the communications policy defined by the Company.

Employees and collaborators may not provide information to mass media without the prior and specific authorisation of the competent functions.

Information and communications relating to the Company must be accurate, complete, truthful, transparent and consistent with each other.

18. NON-PROFIT ASSOCIATIONS AND EDUCATIONAL INSTITUTIONS

Aware of the social importance of its business operations, the Company provides donations and contributions on a voluntary basis without the aim of receiving any advantage.

The Company, in particular, supports qualified non-profit organizations of social utility and promotes and coordinates volunteer initiatives.

The Company also contributes to strengthening links between training and education and the business world, through continuous collaborations with entities responsible for training young people.

19.COMPLIANCE WITH THE CODE OF ETHICS

Any violation of the rules of this Code of Ethics damages the relationship of trust established with the Company and may lead to disciplinary action and compensation for damages.

Observance of this Code by employees and collaborators and their commitment to respect the general duties of loyalty, propriety, fairness and proper execution of the employment contract in good faith are considered an essential part of contractual obligations, also in reference to and for the purposes of Article 2104 of the Italian Civil Code.

The behaviour of employees, in violation of the behavioural or procedural rules contained in this code of ethics, must be understood as disciplinary offences that can be sanctioned in accordance with the applicable legislation.

Compliance with the code of ethics by third parties (suppliers, consultants, etc.) integrates the obligation to fulfil the duties of diligence and good faith in negotiations and in the execution of existing contracts with the Company.

Violations committed by third parties shall be sanctioned in compliance with the provisions of the relevant mandates and contracts.

This Code of Ethics will also be applied in countries other than Italy, where, if conflicting, it will be suitably adapted to the laws, regulations and values of the country where the Company operates, in compliance with fundamental human rights and international conventions.

Disciplinary measures may be imposed:

- by the Personnel Office, in the case of employees;
- by the Legal Office in the case of parties linked to the company exclusively by contractual relationships.

The Personnel Office or the Legal Office may express their opinion or request the adoption of disciplinary measures in accordance with the provisions of law in force, with relevant national collective bargaining agreements, and, in any case, with the company rules, the provisions of the disciplinary code and this Code of Ethics.

Any violation of the rules of this Code may result in the imposition of various forms of disciplinary action, depending on the individual who committed the violation. The envisaged measures range from a simple warning to the revocation for just cause of the professional mandate, in the case of directors, attorneys and auditors, or to the sanctions provided for by the relevant collective bargaining agreements, in the case of employees.

As for other recipients of the Code, any violation of the provisions included herein may entail the adoption of sanctions such as the termination for just cause of existing contracts.

20. REPORTING VIOLATIONS OF THE CODE OF ETHICS

Without prejudice to the communication obligations placed on the Recipients of the Code, all those who observe or are victims of behaviours or conduct not in line with the provisions of this Code of Ethics may inform the Personnel Office or the Board of Directors in writing, which will provide for an analysis of the report, possibly listening to the author of or person responsible for the alleged violation.

Reports may be sent in the following ways:

- by letter to STILLA INDUSTRIES ITALIA S.r.l., FAO the Personnel Office;
- by email:

The recipients of the report must act in such a way as to protect those involved from any form of retaliation, understood as an act that might give rise to any unfair discrimination or penalisation.

Those who make reports in good faith must be protected from any form of retaliation, discrimination or penalization, guaranteeing, in any case, the confidentiality of the identity of the person reporting, without prejudice to legal obligations and the protection of the rights of the Company and those accused erroneously or in bad faith.

21.AMENDMENTS TO THE CODE OF ETHICS

The Board of Directors reserves the right to amend or supplement this Code of Ethics and to promptly communicate such amendments or supplements.

In particular, amendments and supplements may become necessary due to changes in reference regulations or in the Company's internal organisation.

22.AVAILABILITY OF THE CODE OF ETHICS

The Code of Ethics, and any subsequent amendments or additions, will be published on the Company's website and on the corporate intranet. Paper copies of the Code will be available in the Human Resources Office. Furthermore, the Company carries out specific training and communications activities using appropriate tools oriented at the Recipients of the Code and all other subjects who, in various capacities, are potentially involved in monitoring the Code or who are informed of its contents in the interests of the Company.

ANNEX

ACKNOWLEDGEMENT FORM

Acknowledgement

After reading this Code of Ethics, please confirm its receipt and your acknowledgement and understanding of your obligations to comply with it by using the acknowledgement form found at the end of this Code and delivering it to the Human Resources Office. Please note that you must comply with this Code even if you do not confirm receipt of it.

I confirm that I have received and read the Code of Conduct and Ethics of STILLA INDUSTRIES ITALIA S.r.l. and declare that I am aware of my obligations to comply with the principles, policies and values enshrined in this Code.

I acknowledge that my agreement to comply with this Code does not constitute an employment contract.

Name and surname _____

Business unit _____

STILLA INDUSTRIES ITALIA S.r.l. Employee ID _____

Date _____

Signature _____