

EUROSIREL S.p.A.

Code of Ethics

Eurosirel S.p.A.

Approved by the Board of Directors on 1 July 2026

*Unofficial English translation of the Italian original.
In the event of any discrepancy, the Italian original text shall prevail.*

CODE OF ETHICS

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Table of Contents

- Foreword
- Code of Ethics
- Principles of Conduct
- Violation of the Code of Ethics and Sanctions
- 5.5 The Supervisory Body
- 5.6 Reports (whistleblowing)
- EUROSIREL Supervisory Body

Foreword

EUROSIREL S.p.A. (hereinafter also referred to simply as "EUROSIREL" or the "Company") holds a position of leadership in the cosmetics and medical device sector for dressings, care and personal hygiene, thanks to fundamental values such as quality, transparency and fairness, which have always characterised our business.

Through our teamwork, we have improved the quality of our customers' lives and their sense of safety. We believe that our work is focused on people, to whom we dedicate the quality of our services and with whom we build a relationship of mutual trust.

EUROSIREL's corporate image depends on our work, and it is up to us to keep its reputation solid. We must ensure that our fundamental values are rooted in our daily working activity, both for our employees and for our collaborators, and in the relationships that each of us maintains with customers, colleagues, suppliers and all other stakeholders.

The Code of Ethics (hereinafter also the "Code") represents our guide to this end. In particular, the Code of Ethics is based on Principles of Conduct and Action, to whose application every director, executive, manager and every employee and collaborator of the Company must personally commit.

The application of these principles is a condition of belonging to EuroSirel S.p.A.

The Code of Ethics sets out the conduct expected of everyone in order to achieve our objectives by making ethical choices.

Above all, it outlines the strategy for conducting all our activities in the right way, every day.

We invite you to read our Code of Ethics carefully. The principles and basic rules of our company are set out here so that you can understand and put them into practice.

Code of Ethics

Who must follow our Code

The Code of Ethics defines the fundamental rules of conduct that all employees, executives, directors and collaborators are required to observe.

The Company is aware that the adoption of a Code of Ethics, setting out corporate values, is of primary importance, not only in preventing the offences set out in Legislative Decree No. 231 of 8 June 2001

(hereinafter also simply the "Decree"), but also for the proper conduct of corporate activities and the achievement of its objectives.

The Code is therefore complementary to the provisions of the Organisation, Management and Control Model adopted pursuant to the aforementioned legislation.

EUROSIREL also requires third parties acting on its behalf (consultants, suppliers, etc.) to comply with the principles contained in the Code.

Compliance with the rules of the Code must be regarded as an essential part of the contractual obligations of EUROSIREL employees, pursuant to and for the purposes of the provisions of Article 2104 et seq. of the Italian Civil Code.

Consequences of violations of our Code

Violation of the rules of this Code by employees undermines the relationship of trust established with EUROSIREL and will be sanctioned in proportion to the seriousness of the infringement committed, up to and including dismissal.

Violations committed by third parties will be sanctioned according to the criteria set out in the specific clauses (express termination clauses and/or penalty clauses) included in contracts with third parties, so that they operate in compliance with this Code.

How to report violations of our Code

All Addressees are required to report any information concerning conduct, acts or omissions that harm the public interest or the integrity of the Company, consisting of unlawful conduct relevant under Legislative Decree 231/2001, as well as violations of the requirements of the Organisational Model and/or the Code of Ethics, of which the Addressees become aware in the course of their duties (so-called "reports").

To this end, the Company has activated its own internal reporting channels that guarantee the protection and confidentiality of the identity of the reporting person, the person involved and the person mentioned in the report, as well as the content of the report and the related documentation.

Specifically, a Report may be made using the internal channel identified and available by accessing the link:

<https://wb-hs.mc3-innovation.it/ARXivarNextWebPortal>

available on the Company's institutional website.

On first access, the reporting person is required to log in to the portal using the following credentials (the password for which will subsequently be changed):

ID: segnalatore_eurosirel

PASSWORD: segnalatore_eurosirel

Management of the "internal reporting channel" is entrusted to the Supervisory Body, whose members are autonomous and specifically trained.

The Supervisory Body assesses all reports received, safeguarding the right to confidentiality, the prohibition of retaliatory acts, and any other form of discrimination or penalisation against the reporting person.

Principles of Conduct

The Principles of Conduct commit all our preparation, intelligence and will to work with passion, enthusiasm and positive energy.

a) Professional commitment, in carrying out the tasks assigned, consists of the ongoing application of the skills and know-how acquired, and requires their continuous updating. It implies the effective contribution of each person, with particular regard to the environment, health and safety at work.

b) Respect for people is an absolute requirement for everyone's individual and professional development, and the quality of people is fundamental to the creation of value. We want the best from and for people, in the name of consistency, transparency, responsibility and teamwork. We develop and reward valuable people who live the Company with proactivity, responsibility and team spirit.

c) Integrity requires everyone to rigorously respect honesty in their professional activity. It does not admit any compromise in terms of seriousness, respect and fairness between personal interests and the interests one is called upon to look after by virtue of one's professional activity, both within the Company and in relations with third parties, whatever local practices may be. We are committed to spreading a culture of respect for the environment, the local area and health.

d) Loyalty requires rectitude and fairness in relations with superiors, colleagues, subordinates and external collaborators. It implies compliance with the Company's internal provisions and rules, with an attitude of transparency towards everyone, on all occasions.

e) Participation is based on each person's sense of responsibility, within their own professional sphere, in excluding individualistic behaviour and promoting both teamwork and mutual contributions. We reject management or operating methods that favour personal satisfaction over the interest of the Company.

f) Respect for and protection of Human Rights – Transparency: we operate with respect for people's dignity and Human Rights and require the same commitment from all our partners. We ensure an inclusive working environment that values uniqueness and diversity as fundamental resources for the development of humanity. We pay attention to the needs and expectations of our stakeholders. We are committed to ongoing dialogue with our interlocutors, informing them in a clear, complete and truthful manner, aware that sharing objectives and results is essential to maximising value and reducing business risk. We work to support efficient and sustainable access to energy resources that protects the needs of future generations, with respect for Human Rights, the environment and society as a whole. We foster inclusive development that can generate shared and lasting value in all the areas in which we operate, working alongside local communities.

The Company is committed to ensuring compliance, both internally and in its external relations, with international, EU, national and regional laws and applicable regulations, as well as the ethical principles generally accepted in the conduct of business.

The Addressees of this document are required to:

- observe and comply with the rules of the legal system in which they operate;
- refrain from committing violations of laws and regulations;
- diligently acquire the necessary knowledge of the legal and regulatory provisions applicable to the performance of their duties, as in force from time to time, and to conform their conduct to them.

Conduct contrary to the above precepts is not tolerated, nor is the lack of adequate knowledge of them justified in any way.

1.0 Principles of Action

EUROSIREL has defined the principles of action that govern the activities of all its directors, executives and employees in the performance of their duties. We want to be protagonists in the competitive landscape. Quality is our creed, and our well-established reliability is founded on it. We work with economic sensitivity, in compliance with the law, the environment and health and safety at work. We plan our activities and monitor their results in accordance with the principles of transparency in corporate accounting and administrative

responsibilities.

1.1 Compliance with the law

The Company applies, in every field, the laws and regulations in force in the country or countries in which it carries out its business, including through its subsidiaries.

Every employee, whatever their position, is aware of, and is trained and informed about, the implications of the laws relating to their activity.

In particular, EUROSIREL prohibits deliberately taking advantage of any gaps or shortcomings in laws and regulations where this would result in a failure to comply with the Company's rules.

The Company has put in place the tools necessary to inform and train every collaborator on legal provisions, as well as on all requirements arising from the application of company systems.

1.2 Professional diligence

The conduct of each Addressee significantly determines the quality, organisational efficiency and reputation of the Company.

Each Addressee carries out their activity with the professionalism required by the nature of the tasks and duties performed, making every effort and diligently carrying out the necessary activities of study and updating; they must acquire the necessary knowledge of the legal and regulatory provisions applicable to their duties, as in force from time to time.

Conduct contrary to the above precepts is not tolerated, nor can lack of knowledge of them be justified in any way.

In addition to the general principles of diligence and loyalty set out in Articles 2104 and 2105 of the Italian Civil Code, each Employee shall also observe the conduct requirements contained in the collective bargaining agreements applicable to them.

1.3 Respect for health and safety at work

The Company defines a policy to ensure the best possible protection of health, safety in the working environment, and prevention of all potential forms of risk, with a view to continuous improvement.

This policy applies equally to its own employees and to employees of external companies, in the context of the latter's work at the Company's sites. To develop and monitor compliance with health and safety management, the Company uses an implemented system, based on a shared and updated Risk Assessment Document that is periodically verified and certified by independent third parties and that refers to international standards (ISO, SA, etc.), national guidelines (UNI INAIL Guidelines) and the Integrated Systems Policy.

All employees, collaborators and third parties are required to scrupulously comply with all measures required by EUROSIREL's internal procedures and regulations on health and safety at work, drawn up and updated in accordance with current legislation; in particular, everyone is required to report to their direct superior any observations regarding malfunctions or possible improvements.

EUROSIREL pays particular attention to accident prevention and to protecting the safety and health of Workers in the workplace.

Specifically, it carries out its activities under technical, organisational and economic conditions such as to ensure adequate prevention and a healthy and safe working environment, and guarantees a working environment compliant with current health and safety regulations.

The objectives, principles and fundamental prevention criteria in the field of health and safety at work are as follows:

- comply with current legislation on health and safety in the workplace;
- prevent accidents and occupational diseases;
- ensure the continuous improvement of health and safety management;
- assess, manage and minimise risks in relation to knowledge acquired on the basis of technical progress;
- take into account the degree of technical development in adapting machinery, equipment and any other device in use;
- respect ergonomic principles in the organisation of work and adapt work to the individual, in particular with regard to the design of workstations, the choice of equipment and the definition of working and production methods;
- replace what is dangerous with what is not dangerous, or is less dangerous;
- provide Workers with individual prevention and protection equipment appropriate to the risks to be prevented, working conditions, and the needs and requirements of the Worker;
- plan prevention, aiming at a coherent whole that integrates technology, work organisation, working conditions, social relations and the influence of factors in the working environment;
- give Workers adequate instructions;
- ensure health monitoring of Workers;
- take part in consultations and periodic meetings on the protection of health and safety at work;
- provide adequate and sufficient information, training and instruction to Workers;
- plan measures deemed appropriate to guarantee improvement over time in safety levels, including through the adoption of good practices;
- provide for emergency measures to be implemented in the event of first aid, firefighting, evacuation of workers, and serious and immediate danger;
- use warning and safety signs;
- manage the maintenance of premises, equipment and plant, with particular regard to safety devices, in accordance with manufacturers' instructions;
- ensure the signing of the works and services contract and the related Single Document for the Assessment of Interference Risks (DUVRI), in all cases provided for by law, and carry out, prior to signing the contract, verification of the technical and professional requirements of contracting companies.

In addition, Workers are required to:

- correctly use machinery and plant, personal protective equipment, and safety devices;
- report any work situation involving serious and immediate danger, as well as any defect in protection systems;
- take part in fulfilling the requirements imposed for health protection purposes, so as to enable the employer to guarantee that the working environment and conditions are safe and risk-free;
- take part in training activities;
- contribute, together with the Employer, Executives and Supervisors, to fulfilling the obligations laid down for the protection of health and safety in the workplace.

All activities, whether at senior level, when making decisions, or at operational level, when implementing them, must be guided by respect for these principles.

1.4 Respect for the Environment

The Company actively promotes environmental protection.

EUROSIREL has always been committed to improving the environmental and landscape impact of its activities, as well as to preventing risks to people and the environment, not only in compliance with current legislation, but also taking into account developments in scientific research and best practices in the field.

In particular, the Company:

- adopts measures to limit and, where possible, eliminate the negative impact of economic activity on the environment;
- favours the adoption of measures to prevent any harm to the environment;
- promotes the sharing of the principles of the Code among all Addressees.

The drafting of any type of environmental documentation required by law (whether on paper or in electronic form), as well as the accounting records of documents relating to transactions with third parties that have a connection, even indirect and potential, with environmental management, is based on criteria of clarity, truthfulness and correctness.

1.5 Respect for the community

EUROSIREL, aware of the influence, even indirect, that the conduct of its business may have on the context in which it operates, on economic and social development and on the general well-being of the community, intends to conduct its investments and its development in an environmentally sustainable manner, in respect of local communities.

1.6 Respect for the principles of transparency in accounting, administrative and corporate responsibilities

EUROSIREL adopts adequate standards of financial planning, control and accounting systems, operating with maximum accounting transparency. This transparency is based on the truthfulness, accuracy and completeness of the underlying information in accounting records.

In implementing Company policies, EUROSIREL ensures the timely preparation of complete, accurate, reliable, clear and comprehensible periodic financial statements.

4.5 Compliance with the rules of free competition

EUROSIREL intends to protect the value of fair competition, refraining from collusive conduct and abuse of a dominant position.

Accordingly, it requires its employees to avoid altering free competition through their conduct. Should an employee become aware of possible violations of antitrust legislation, the Company acts to prevent anti-competitive practices, understood as concerted practices that may harm trade and that have as their object or effect the prevention, restriction or distortion of competition.

Competitive acts carried out through corruption, violence or threats, or in any way carried out in violation of the law, rules and internal codes of conduct, are not tolerated.

4.6 Relations with suppliers

Entering into a contract with a supplier must always be based on relationships of the utmost clarity, avoiding forms of dependency.

The choice of suppliers and the purchase of goods and services are made on the basis of objective assessments regarding competitiveness, quality, possession of technical/professional requirements, cost-effectiveness, price, integrity and reliability of the supplier.

The selection of suppliers of goods or services and, in any case, the purchase of goods and services of any kind, are carried out by the appropriate functions delegated to do so, on the basis of objective and documentable criteria, aimed at finding the best balance between economic advantage and quality of performance.

In the context of such relationships, Addressees are required to:

- verify in advance the information available on suppliers in order to ascertain their reputability and the legitimacy of their activity;
- require compliance with contractually agreed conditions;
- require suppliers to comply with the principles of the Model 231 and of this Code of Ethics, by means of a specific provision in contracts;
- operate within the scope of current legislation and require its strict observance.

4.7 Relations with customers

Fairness and respect towards customers and third parties play a central role in defining the paths to follow. Relations with customers must be based on mutual trust and satisfaction.

All Addressees undertake to operate in such a way as to best satisfy customer expectations and to deal with them with courtesy, openness and respect. Customers must always have access to all the information necessary for an adequate and economically sound decision-making process.

When starting commercial relationships with new customers and in managing existing ones, Addressees must avoid maintaining relationships with parties involved in unlawful activities or otherwise lacking the necessary requirements of ethics and commercial reliability.

4.8 Economic relations with Associations, Contributions and Sponsorships

To ensure consistency in contributions and sponsorships, their management must always be based on the following criteria:

- clear and documentable allocation of resources;
- express authorisation from the functions responsible for managing such relationships within the Company;
- compliance with applicable ethical and professional principles, as well as applicable legal requirements.

4.9 Conflict of interest

EUROSIREL operates in order to avoid situations in which parties involved in transactions are, or may even merely appear to be, in conflict with the interests of the Group.

By way of example, but not exhaustively, the following constitute a conflict of interest:

- shared interest – open or concealed – of an employee, their collaborators or family members in the business of suppliers, customers or competitors;
- use of one's functional position for purposes conflicting with the Company's interests;
- use of information acquired in the course of work activity for one's own benefit or that of third parties, and in any case in conflict with the Company's interests;

- carrying out any kind of work activity (services, intellectual services) for customers, suppliers, competitors and/or third parties in conflict with the Company's interests;
- holding a political, social or associative mandate in an entity that could interact with the Company.

Personnel, collaborators in general, as well as executives, employees and members of corporate bodies must avoid any possible conflict-of-interest situation that may arise from:

- taking part in decisions concerning matters from which a personal interest could arise;
- accepting agreements from which personal advantages could arise;
- performing acts, entering into agreements and, in general, engaging in any conduct that could, directly or indirectly, cause harm to the Company, including in terms of image and/or market credibility;
- conflicting with the Company's interest by influencing the decision-making autonomy of another person tasked with defining commercial relationships with or for the Company.

Should personnel or collaborators believe they have, or are about to enter into, a collaboration agreement with companies and/or entities potentially in competition with Eurosirel, they must report the situation to their line manager. Such collaboration may continue only with the express authorisation of Company Management.

4.10 Protection of corporate information

Collaborators must know and implement what is provided for by Company policies on information security, including information in electronic form, in order to guarantee its integrity, confidentiality and availability. All information obtained by a collaborator in connection with their activity is the property of the Company.

Information is handled by EUROSIREL in full compliance with confidentiality and the privacy of data subjects, in accordance with applicable legislation. In particular, the Company:

- has defined an organisation for the processing of information that ensures the correct separation of roles and responsibilities;
- requires third parties involved in the processing of information to sign confidentiality agreements.

Collaborators who become aware of non-public information must exercise the utmost care and caution in using such information, avoiding its disclosure to unauthorised persons, whether inside or outside the Company. This obligation shall remain in force even after the end of the employment relationship, for whatever reason.

4.11 Protection of corporate assets

Every collaborator is required to act diligently to protect corporate assets, both physical and intangible, through responsible conduct in line with the operating procedures established to regulate their use, accurately documenting their use. In particular, every collaborator must:

- use with care and thrift the assets entrusted to them;
- avoid improper and/or personal use of corporate assets that could cause damage or a reduction in efficiency, or that is otherwise contrary to the Company's interest.

With regard to IT applications, every collaborator is required to:

- scrupulously comply with what is set out in Company security policies, so as not to compromise the functionality and protection of IT systems;
- not browse websites with indecent or offensive content, or that are otherwise not in the interest of their work activity.

4.12 Corruption and unlawful payments

EUROSIREL, its shareholders, its employees and the other Addressees of the Code of Ethics undertake to comply with the highest standards of integrity, honesty and fairness in all relationships, both within and outside the Company.

None of the Addressees of this Code shall, directly or indirectly, accept, solicit, offer or pay sums of money or other benefits (including gifts), even following unlawful pressure.

EUROSIREL does not tolerate any form of corruption. For the above reasons, employees and other Addressees of the Code are prohibited from offering business gifts, presents or other benefits that could constitute a violation of laws or regulations or that conflict with the Code. Shareholders, employees and other Addressees of the Code are likewise prohibited from accepting gifts, presents or other benefits that could compromise their independence of judgement.

Any form of facilitation payment is always and in all cases prohibited.

4.13 Combating the offences of handling stolen goods, money laundering and self-laundering

EUROSIREL conducts its business in full compliance with current legislation on handling stolen goods, money laundering and self-laundering and with the provisions issued by the competent Authorities, and undertakes not to carry out transactions that are suspicious in terms of correctness and transparency.

In particular, the Company undertakes to:

- verify in advance the information available on business counterparties, suppliers, distributors, business partners, collaborators and consultants, in order to ascertain their reputability and the legitimacy of their activity before establishing business relationships with them;
- not receive payments in cash, bearer securities, or through unauthorised intermediaries or the interposition of third parties in a manner that makes it impossible to identify the paying party;
- not carry out transactions that prevent the reconstruction of the financial flow;
- avoid any involvement, even potential, in transactions suitable for facilitating the laundering of money deriving from unlawful or criminal activities, acting in full compliance with current anti-money-laundering legislation and internal control systems.

Where there is evidence of transactions arising from unlawful relationships or activities that could constitute an offence, without prejudice to appropriate reports to the competent Control Bodies, Addressees are required to refrain from using, substituting or transferring into economic, financial, business or speculative activities, money, goods or other benefits deriving from the commission of such offences.

4.14 Rules of conduct towards the Public Administration

The Company's relations with public officials, persons in charge of a public service, public employees and licensees are based on the principles of legality, transparency, loyalty and fairness. The management of relations of any kind with the Public Administration, and/or relations of a public-law nature, is reserved to the Company functions responsible and authorised for this purpose.

With particular reference to participation in tenders called by the Public Administration for the procurement and/or supply of goods or services, EUROSIREL establishes and maintains professional and transparent relationships, complying with the requirements of the tender notice and regulatory and guidance provisions, remaining subject to the control of the contracting public body and other competent public bodies.

In managing and dealing with the Public Administration, all those acting in the name and/or on behalf of the Company are prohibited from favouritism, pressure or other conduct aimed at obtaining favourable treatment

or decisions in favour of the Company in an unlawful manner and contrary to the principles of this Code.

Company personnel and its collaborators are not authorised to offer, accept or promise anyone (public or private), for themselves or others, any form of gift, payment, benefit or service, of any nature, even non-economic, aimed at influencing or in any way securing favourable treatment in the course of their duties. Commercial courtesies are permitted, provided they are customary gifts of modest value and cannot be interpreted as acts aimed at obtaining improper or unlawful advantages.

In carrying out its activities, EUROSIREL may, where the requirements are met, request and benefit from funding, grants and assistance of any kind, granted by national, EU or foreign public bodies, allocated and restricted to the specific use for which they were granted and/or requested. To this end, transparent and truthful documentation must in all cases be provided regarding the Company and the project and/or service that is the subject of the funding.

4.15 Relations with the Judicial Authority

In relations with the Judicial Authority, Addressees are required to provide effective cooperation and to make statements that are truthful, transparent and fully representative of the facts.

The Company does not tolerate any form of conditioning that could in any way influence statements to be made to the Judicial Authority.

In general, in conducting relations with the Public Administration, the Addressees of this Code must guide their conduct so as to avoid violating the provisions set out in the Three-Year Anti-Corruption Prevention Plans (pursuant to Law 190/2012) and in the Codes of Conduct (pursuant to Presidential Decree 62/2013) of the Public Administration.

4.16 Relations with political parties and trade union organisations

Relations with political parties, trade unions and other interest groups are conducted in compliance with the rules of this Code, with particular regard to the principles of impartiality and independence.

Forms of collaboration of a strictly institutional nature aimed at contributing to the organisation of events or activities, such as conferences, seminars, studies, research, etc., are permitted, provided they are not intended to obtain undue favours.

4.17 Combating organised crime

EUROSIREL refrains from maintaining relationships of any kind, even indirect or through an intermediary, with parties (natural or legal persons) known or suspected to be part of, or to provide support in any form to, criminal organisations of any kind, including mafia-type organisations, those engaged in human trafficking or the exploitation of child labour, as well as parties or groups operating for terrorist purposes.

4.18 Personnel selection

Considering human resources to be an essential element for the Company's business, EUROSIREL adopts a policy aimed at promoting the training and development of its people. The Company pays particular attention to the selection and hiring of employees and collaborators according to criteria of competence and merit, ensuring compliance with the values of equal opportunity and equality in line with applicable legal provisions, the Workers' Statute and the applicable national collective bargaining agreement (CCNL).

EUROSIREL is committed to developing a sense of corporate belonging and condemns any form of discrimination and/or abuse, both in internal and external relations. It ensures that none of its members engages in discrimination based on age, sex, nationality, political opinions, religious beliefs, or state of health.

All personnel are hired under a regular employment contract; no form of irregular work is permitted.

At the start of the working relationship, employees receive comprehensive information about the characteristics of their duties and role, the applicable regulatory and pay elements, and the rules and conduct for managing risks related to health, safety and privacy protection.

They must also explicitly accept the commitments arising from this Code of Ethics.

4.19 Employee duties

Employees are required to cultivate and pursue the acquisition of new skills, abilities and knowledge, and to operate, in carrying out their activity, in full compliance with organisational structures, including in order to enable the correct and orderly activation of the chain of internal controls and the formation of a precise and detailed framework of responsibilities.

Addressees must give constant and express consideration to respect for the person, their dignity and their values, avoiding any discrimination based on sex, racial or ethnic origin, nationality, age, political opinions, religious beliefs, state of health, sexual orientation, or economic and social conditions.

In selection processes – conducted in compliance with the principles set out in this Code of Ethics, equal opportunity, and without any discrimination – the Company acts so that the resources acquired correspond to the profiles actually required for its needs, avoiding favouritism and preferential treatment of any kind.

No form of irregular work is tolerated: all Company personnel are hired under a regular employment contract, and the employment relationship is conducted in full compliance with the collective bargaining regulations applicable to the relevant sector, tax, social security and insurance legislation, and immigration provisions.

4.20 Harassment in the workplace

EUROSIREL does not tolerate any type of working relationship that gives rise to harassment or attitudes otherwise attributable to mobbing practices. This includes, by way of example and not exhaustively:

- creating an intimidating, hostile or otherwise discriminatory working environment towards colleagues;
- hindering others' individual job prospects for reasons of purely personal competitiveness, or that of other employees;
- making a decision relevant to the working life of an Addressee conditional on the acceptance of sexual favours or on personal or cultural differences;
- inducing collaborators into sexual favours by leveraging one's own position;
- alluding to disabilities and physical or psychological impairments, or to forms of cultural, religious or sexual-orientation diversity.

4.21 Impartiality and equal opportunity

EUROSIREL guarantees equal treatment for everyone, respecting personal dignity and specific needs, without distinction as to sex, ethnicity, nationality, religion, language, political opinions or social condition.

People are selected on the basis of their experience, aptitude and skills. Recruitment is carried out exclusively on the basis of matching expected profiles with required profiles. Career growth and advancement are aimed at guaranteeing maximum fairness and equal opportunities, without discrimination based on sex, ethnicity, age, sexual orientation, religious beliefs, political opinions, or any other factor in conflict with the protection of equal opportunity. The Company condemns any discriminatory attitude and monitors the inclusive policies it implements through specific indicators.

4.22 Diversity and Inclusion

EUROSIREL is an inclusive, non-discriminatory employer. The diversity of talents increases our ability to create the conditions for the well-being of our customers and collaborators. This applies not only at the time

of hiring, but also to all policies relating to training, internal promotion and general working conditions, as well as to relationships with suppliers, customers, business partners and others.

EUROSIREL is particularly attentive to:

- developing an inclusive culture in which everyone is, first and foremost, aware of their own uniqueness, while respecting Company values;
- respecting differences and accepting diversity;
- facilitating the professional integration of people with disabilities;
- combating all forms of discrimination (related to age, sex, disability, life circumstances, sexual orientation, political or philosophical opinions, religious belief, trade union activity, ethnic, social, cultural or national origin, etc.);
- supporting and promoting all actions and programmes developed in the field of diversity, through ad hoc programmes.

4.23 Accounting and tax data

EUROSIREL provides, in its financial statements and other accounting and tax documents required by current legislation, a true and fair representation of the Company's business.

Accounting records are kept in accordance with the principles of transparency, truthfulness, completeness, clarity, precision, accuracy and compliance with current legislation. Accounting is based on generally accepted accounting principles and systematically records events arising from the Company's operations. The Company complies with and observes all national and international tax law provisions for the purposes of direct and indirect taxation.

4.24 Traceability

Adequate documentation must be kept in support of every transaction, allowing for straightforward accounting entry, reconstruction of the transaction and identification of any responsibility.

Such documentation must make it possible to identify the reason for the transaction giving rise to the entry and its related authorisation. Supporting documentation must be easily retrievable and archived according to appropriate criteria allowing easy consultation both by internal and by authorised external control bodies. Addressees are required to cooperate in the correct and timely recording in the accounts of all management activity, and to ensure that management events are correctly and promptly represented, so that the administrative-accounting system can achieve its objectives.

4.25 Relations with Control Bodies

The Company undertakes to maintain relations with Control Bodies according to the principles of maximum diligence, professionalism, transparency, cooperation and availability, respecting the institutional role of such bodies and giving prompt and timely effect to their requirements and any requests made.

Accounting data, tax data and documents are made available accurately and drafted in clear, objective and exhaustive language, so as to provide accurate, complete, faithful and truthful information, avoiding, and in any event reporting, in an appropriate form and manner, any situations of conflict of interest.

Violation of the Code of Ethics and Sanctions

5.1 Controls

The Code of Ethics is one of the founding elements of the control system and is an integral part of the Management System implemented by EUROSIREL.

The internal control system must be oriented towards the adoption of tools and methodologies designed to counter potential corporate risks, in order to provide reasonable assurance of compliance not only with the law but also with internal provisions and procedures.

Management must constantly ensure that conduct complies with the Code and, where necessary, carry out specific verification programmes.

5.2 The sanctions system

Any ascertained violation of the principles set out in the Code of Ethics and in the procedures provided for by internal protocols undermines the relationship of trust between the Company and its directors, employees in general, consultants, collaborators of various kinds, customers, suppliers, and commercial and financial partners.

Violations will be pursued incisively, promptly and immediately, through the adoption – against those responsible for the violations, where deemed necessary to protect the Company's interests and compatible with the current regulatory framework – of adequate and proportionate disciplinary and/or sanctioning measures, regardless of any criminal relevance of such conduct and regardless of whether criminal proceedings are brought in cases where the conduct constitutes an offence.

Ascertained violations of the Code of Ethics will give rise to specific measures adopted by Senior Management or the competent functions. In accordance with and in compliance with applicable legal and contractual rules, ascertained violations may also result in the removal of those responsible from the Company.

Any form of retaliation against a person who has reported possible violations of the Code, or who has requested clarification on how it is applied, also constitutes a violation of the Code of Ethics.

The consequences of violations of the Code of Ethics and internal protocols must be taken seriously by all those who, in any capacity, have dealings with the Company. To this end, the Company undertakes to distribute the Code of Ethics and internal protocols and/or procedures, and to inform people of the sanctions provided for in the event of violation, and of the methods and procedures for their imposition.

To protect its image and safeguard its resources, the Company will not maintain relationships of any kind with parties who do not intend to operate in strict compliance with current legislation, and/or who refuse to behave in accordance with the values and principles set out in the Code of Ethics, and to comply with the procedures and regulations set out in the attached protocols.

5.3 Implementation of the Code of Ethics

This Code of Ethics is disseminated through:

- posting on the Company's notice boards;
- permanent publication on the Company website.

5.4 (5.5) The Supervisory Body

The task of overseeing the operation of, and compliance with, this Code is entrusted to the Supervisory Body (also "SB"), composed of three members, endowed with autonomous powers of initiative and control, appointed by the Company's Board of Directors pursuant to Legislative Decree 231/2001.

Without prejudice to the protections provided for by applicable legislation or collective bargaining agreements, and without prejudice to statutory obligations, the SB is entitled to receive requests for clarification, as well as information concerning potential or actual violations of this Code.

The SB is bound to the utmost confidentiality and operates with impartiality, authority, continuity, professionalism and autonomy. The Supervisory Body also operates with broad discretion and with the full support of the Company's top management, with whom it cooperates in absolute independence.