

Code of Ethics

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RADICIGROUP CODE OF ETHICS

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1. INTRODUCTION

1.1. LETTER FROM THE PRESIDENT

I am proud to present you the new RadiciGroup Code of Ethics. It is a guide for our daily action and a compass to orient our choices and professional conduct. And more. It is our calling card to introduce ourselves to our Stakeholders and tell them about RadiciGroup, our corporate values shared by all our People around the world and how our enterprise has developed over the years.

We are a multinational Group with solid roots in local communities. A Group that addresses an at-times-complex global scenario, while maintaining a steady course towards sustainable growth.

Conduct of individuals that is transparent and enhances the reputation and reliability of RadiciGroup in all situations. Observance of the law. Care for People and the environment. Attention to Health and Safety. Fairness and correctness in dealing with Stakeholders. Protection of diversity, respect for the fundamental rights of each individual and appreciation of the unique attributes of each Person.

All of this is what the Code of Ethics sets out.

Formalizing principles and rules is not an end point or a constraint. It is a starting point towards personal improvement on a daily basis without losing sight of our common identity; it is an incentive to greater individual and collective engagement.

Let us all take the time needed to read the Code of Ethics carefully. Let us make it ours. Each of us has a responsibility to help put it in practice every single day.

Angelo Radici

President

1.2. WHY THE CODE OF ETHICS IS NEEDED

The **RadiciGroup** Code of Ethics is the official document defining the rights, duties and responsibilities that the Company undertakes to respect and enforce. It applies to all the Stakeholders with whom it interacts, including its Employees, Shareholders, Customers and Public Institutions.

RadiciGroup will use this document as an instrument of sustainable growth, building on the values that have accompanied it throughout its history and focusing on selected values that will serve as guidance for the future. Mindful of its local roots and international scale, **RadiciGroup** wants to share its values group-wide, ensuring that they are applied in everyday working life, in every Community where it is present.

The preparation of the Code of Ethics is also an activity aimed at the prevention, detection and control of violations of the laws and regulations applicable to its business activities.

1.3. DEFINITIONS

Agents: persons authorized, on the basis of specific agreements, to engage in promoting trade agreements between **RadiciGroup** and its current customers, or potential customers, within a determined territory.

Sensitive activities: corporate activities in the context of which the opportunities, conditions and means to commit crimes could potentially arise.

CCNL: the Italian National Collective Bargaining Agreement [Contratto Collettivo Nazionale di Lavoro] applicable to **RadiciGroup** employees, which is the CCNL for workers in the chemical, textile, rubber and plastic industries.

Board of Directors (also BOD or Managing Body): the Board of Directors of **Radici Partecipazioni**.

Collaborators or Consultants: persons who entertain collaborative relationships with the Company without a subordinate relationship or provide commercial representation or other services that do not imply a subordinate relationship, whether continuous or occasional, as well as persons who represent the Company in dealings with third parties.

Recipients: persons to whom the provisions of the Model apply.

Employees / Personnel: all the individuals having a subordinate work relationship, of any kind, with the Company, as well as all workers with para-subordinate work contracts.

Suppliers: persons supplying goods or services to the Company.

Legislative Decree or D.Lgs. 231/2001: *Legislative Decree 231 of 8 June 2001, the purpose of which is "to regulate the administrative liability of legal entities, companies and associations with and without legal personality, pursuant to Article 11 of Law 300 of 29 September 2000".*

Model or Organization Model: the Organization, Management and Control Model adopted pursuant to Articles 6 and 7 of Legislative Decree 231/2001 and related annexes.

Supervisory Body (also SB): a body within the entity vested with independent powers to act on its own initiative and control, with the task of monitoring the adequacy and implementation of and compliance with the Code of Ethics and the entire Model, in addition to overseeing updates.

Public Officials: officials of public institutions and any persons appointed to perform public services.

Parent Company: Radici Partecipazioni S.p.A. with registered office in Bergamo (BG) at Via Verdi 11.

Group Companies: The company Radici Partecipazioni S.p.A. and all its subsidiaries .

Stakeholders: entities or individuals that can be affected in a significant way by the activities, products and services of RadiciGroup, or, conversely, entities or individuals whose actions can affect the Company's capabilities to implement its strategies and achieve its objectives. Stakeholders may be individuals directly involved with the Company (such as its Employees and the Employees of RadiciGroup Companies), and persons who have external relationships with RadiciGroup (such as Customers, Suppliers, Consultants and Banks).

Footprint: a measure used to capture the results of a life cycle assessment study for a specific "area of interest".

1.4. RECIPIENTS AND SCOPE OF APPLICATION

The **RadiciGroup** Code of Ethics is addressed to all members of the Board of Directors and the Board of Statutory Auditors, all Employees of Group Companies, all External Collaborators (Consultants, Intermediaries, Business Partners, Agents, Suppliers, Contractors, Subcontractors, Customers and all other subjects that may come into contact with the Company or act on its behalf). **RadiciGroup** requires all its Stakeholders to conduct themselves in accordance with the provisions of the Code of Ethics. **RadiciGroup** undertakes to actively communicate the content of the Code of Ethics and the values contained therein.

2. RADICIGROUP PRINCIPLES AND VALUES

1. Legality and respect for the law
2. Sustainability
3. Occupational Health and Safety
4. Importance of human resources
5. Inclusiveness and recognition of everyone's contribution
6. Fairness and transparency
7. Responsibility
8. Sharing and Group culture

LEGALITY AND RESPECT FOR THE LAW

RadiciGroup undertakes to comply with and requires its Companies to comply with all applicable laws of the countries where it does business and all commonly accepted ethical principles according to international standards. The Group also supports the dissemination of a culture of "active" legality, firmly believing that, in the workplace as in any other environment, everyone must contribute to the values of dignity, freedom, safety and solidarity.

SUSTAINABILITY

RadiciGroup acts according to the principle of sustainable development by setting up optimized processes, investing in reducing environmental impact and producing products with measured and limited environmental impact. Furthermore, the Group promotes individual training and education, takes responsibility for the Health and Safety of its Workers and constantly works in synergy with Local Communities to achieve sustainable harmonious growth. RadiciGroup puts its commitment to sustainability in practice not only with its companies, but also with its external Stakeholders. The Group has always aimed at creating shared value for all its Stakeholders.

OCCUPATIONAL HEALTH AND SAFETY

RadiciGroup believes Health and Safety in the workplace is of primary importance and is committed to comply with all the provisions of the applicable laws in force. The Group, together with its Collaborators, constantly acts proactively to analyse risks, assess injury prevention and train and engage Workers to maintain workplace Health and Safety.

IMPORTANCE OF HUMAN RESOURCES

RadiciGroup puts the Person at the centre of its activities and promotes professional advancement by recognizing merit, fully utilizing competence and potential, and investing in training.

Furthermore, RadiciGroup believes that achieving a balance between work and personal life is a key aspect in creating an optimal corporate environment.

INCLUSIVENESS AND RECOGNITION OF EVERYONE'S CONTRIBUTION

RadiciGroup operates an equal opportunity policy, rejects all forms of discrimination based on sex, race, ethnic and national origin, age, political opinion, religious creed, state of health, sexual orientation and social economic condition.

The Group is mindful of both its local and global context and regards cultural diversity as a strength. It is everyone's responsibility to create an open and inclusive work environment, where the contribution of each Person is properly valued.

FAIRNESS AND TRANSPARENCY

RadiciGroup operates in accordance with the principles of fairness and transparency. For every corporate process, the roles and responsibilities shall be clearly defined, and every decision shall be motivated and taken in keeping with the principle of good faith and in full respect of the rules and the People involved.

In its relationships with Stakeholders, the Group shall provide ongoing and transparent information, while also complying with its confidentiality obligations.

RESPONSIBILITY

RadiciGroup promotes a corporate culture based on the principle of responsibility. Each Person working for the Group commits to take responsibility for his/her actions, follow the time schedule set out for each job and respect all Stakeholders. All of this is taken on with the awareness that any mistake is an opportunity for improvement.

SHARING AND GROUP CULTURE

RadiciGroup supports the sharing of information and experience among different functions within the same Company, as well as among different Group Companies.

To facilitate the creation of a shared culture within the Group, the Group encourages cooperation among corporate functions and promotes initiatives to engage Collaborators in order to strengthen team spirit, a key element for the Group's success.

3. RULES OF CONDUCT

3.1. PERSONNEL

RadiciGroup recognizes the centrality of the Person and builds its relationships with Collaborators on the principles of utmost fairness, legality and respect for national collective bargaining agreements.

RadiciGroup rejects forced and child labour in any form. It promotes merit and equal opportunity and opposes all forms of discrimination based on sex, race, ethnic and national origin, age, political opinion, religious creed, state of health, sexual orientation and social economic condition.

The Group procedure for the recruitment and hiring of new Personnel is based on matching candidate profiles with corporate needs, adhering to the principles of equal opportunity and mutual transparency between the candidates and the Company.

The Group undertakes to invest in the professional growth, training and job satisfaction of its Personnel, with the goal of improving their competence and valorizing their wealth of knowledge.

The Group recognizes, protects and will not curtail the right of Employees to join trade unions and/or political associations, in compliance with Articles 39, 40 and 49 of the Italian Constitution, and extends this principle to all Group Companies in order to promote a constructive dialogue with these associations.

RadiciGroup prohibits any form of harassment in the workplace, that is, any action intended to isolate, discriminate against or offend Individuals or groups of Workers by means of hostile and/or intimidating behaviour. The definition of harassment includes harassment of a sexual nature, in other words, the imposition of interpersonal relations expressly unwanted by the other party.

RadiciGroup Personnel, including management and the members of the Boards of Directors of the various Group Companies, shall operate in accordance with the law and corporate rules and procedures in the performance of their work activities, without exception. Top management, management and the heads of the various Group functions will be role models for all Employees, through impeccable conduct in the activities for which they are responsible, constantly promoting a spirit of collaboration, trust and mutual respect in order to protect and improve the corporate environment, image and prestige of the Company.

3.2. COLLABORATORS, CONSULTANTS, BUSINESS PARTNERS AND AGENTS

RadiciGroup requires its Consultants and Business Partners, and, generally speaking, Collaborators of Group Companies, to comply with its corporate ethical principles and regulations. To this end, the Companies will acquaint each of them with the Code of Ethics at the beginning of the working relationship.

3.3. CUSTOMERS

RadiciGroup constantly works to meet Customer expectations and ensure the continuity of business relationships.

Group Companies will offer their Customers quality service and products, on competitive terms, in compliance with the relevant laws and regulations governing fair competition and product Health and Safety. Furthermore, **RadiciGroup** undertakes to ensure that all goods are accompanied by the documentation required by current legislation.

In collaboration with all its Stakeholders, and its Customers in particular, RadiciGroup works on developing and using limited environmental impact products, through processes geared to reduce the consumption of resources and the generation of production waste and gas emissions.

RadiciGroup bases its relationships with Customers on the principles of fairness and diligence, always adhering to contract specifications, with a view to building and maintaining solid and long-lasting business relationships. In its contractual dealings with customers, the Company expects compliance with the agreed conditions and adheres to them; it also prohibits the provision of services to Customers without an appropriate contractual relationship. The Group provides its Customers with and demands from them a complete and exhaustive set of information, so that the parties are always able to make informed decisions.

Customer adherence to this Code, in addition to compliance with applicable laws and regulations, is a necessary condition for the initiation and continuation of the business relationship.

3.4. SUPPLIERS

RadiciGroup selects Suppliers based on the criteria of competitive advantage, equal opportunity, cost-effectiveness, quality, and environmental and social sustainability of the products/services offered and, in any case, on the basis of an objective evaluation aimed at protecting the interests and reputation of its Companies.

Suppliers are chosen after careful verification of their commercial and professional reliability, their ability to provide adequate goods and services, and their guarantee of compliance with current regulations, paying particular attention to compliance with legislation in relation to workplace Health and Safety and the environment.

In the selection of Suppliers, the Group uses objective and verifiable criteria, so as not to preclude anyone who possesses the necessary requirements from access to becoming a potential supplier.

RadiciGroup bases its relationships with Suppliers on the principles of transparency, loyalty and fairness, with a view to building and maintaining solid and long-lasting business relationships.

In order to ensure maximum transparency and efficiency in the procurement process, Group Companies set up an adequate system of traceability of the decisions made, with all relevant documentation filed and retained, in compliance with applicable laws and regulations.

In its contractual dealings with Suppliers, **RadiciGroup** expects compliance with the agreed conditions and adheres to them; it also prohibits requesting services from Suppliers or providing them with services without an appropriate contractual relationship. The Group provides its Suppliers with and demands from them a complete and exhaustive set of information, so that the parties are always able to make informed decisions.

Supplier adherence to this Code, in addition to compliance with applicable laws and regulations, particularly D.Lgs. 231/2001 for the Companies where applicable, is a necessary condition for the initiation and continuation of the working and business relationship.

3.5. PUBLIC INSTITUTIONS AND JUDICIAL AUTHORITIES

The relationships of **RadiciGroup** with public institutions will be based on the strictest principles of legality, fairness and transparency, with full respect for the principles of impartiality of public institutions.

RadiciGroup interacts with the officials and representatives of public institutions, including oversight authorities, exclusively through specifically trained and appointed Personnel. The appointed Personnel interact with the officials of public institutions in a transparent manner, ensuring prompt replies, avoiding any kind of collusive or ambiguous conduct and guaranteeing the completeness and concrete verifiability of the information disclosed upon request.

In order to ensure full traceability, the Personnel in charge must keep records of meetings and contacts with officials and representatives of public institutions (minutes issued, official communications, e-mails and certified e-mails).

In the course of any business negotiations, requests or relations with public institutions, Company representatives will not, for any reason, engage in any conduct designed to obtain undue or illicit advantages for Group Companies.

It is forbidden to allocate contributions, subsidies or funding, even of a modest value and/or amount, received from the State, any other public entity or the European Union for purposes other than those for which they were granted.

All the above-mentioned activities shall be conducted in full compliance with applicable law in dealing with both Italian and foreign public institutions.

In its relations with judicial authorities, **RadiciGroup** undertakes to cooperate fully and refrain from any conduct aimed at influencing the actions of the judicial authorities or their representatives.

3.6. AUDITORS AND STATUTORY AUDITORS

RadiciGroup relationships with auditors and statutory auditors are based on the principles of the highest level of professionalism, diligence, transparency, cooperation and readiness to cooperate. The Group also acts in accordance with the institutional role of these subjects and guarantees the implementation of their recommendations and instructions, and discloses the required information in a clear, precise and exhaustive manner.

In its relationships with auditors and statutory auditors, the Group shall avoid any situations of conflict of interest. The Group will also pre-assess the appointment of auditors and statutory auditors to any positions other than their institutional functions that may jeopardize the independence and objectivity of these bodies.

3.7. TRADE UNIONS, ASSOCIATIONS AND POLITICAL PARTIES

RadiciGroup does not support or discriminate against any political organization or trade union, either directly or indirectly.

Relationships with political organizations and trade unions are handled by authorized company functions, which manage the relations according to the principles of transparency and fairness.

Group Companies do not permit the disbursement of financing or contributions to trade unions, political parties or their representatives, except when expressly allowed and provided for by the law. In this case, they shall be authorized by the competent corporate bodies or the Board of Directors of the Parent Company (Radici Partecipazioni S.p.A.).

3.8. LOCAL COMMUNITIES AND TERRITORIES

RadiciGroup, mindful of its role in the community and territory in which it operates, directs its actions by taking into account the interests and characteristics of the same and committing itself to building a transparent and proactive relationship with the community.

In full compliance with its own protocols, and particularly the prohibition on supporting any political organization, **RadiciGroup** is in favour of supporting local institutions and associations engaged in cultural, social and sport activities.

3.9. RADICIGROUP COMPANIES

Radici Partecipazioni is committed to operate with Group Companies in a group-wide and transparent manner and undertakes to facilitate the sharing of information among them and to communicate in a timely manner about situations that could significantly affect their economic, social and environmental performance.

In particular, Group Companies use the services of Parent Company Radici Partecipazioni S.p.A. and follow its directions on all matters of corporate competence and work together with the Parent Company in the spirit of mutual cooperation and transparency to ensure that RadiciGroup operations run smoothly.

3.10. COMPETITION

RadiciGroup deals with Competitors according to the principles of full legality and fairness, with a view to maximizing competitiveness in the market.

Group sales policy will be set out in compliance with applicable laws, in particular the laws and regulations governing competition. Therefore, conduct that aims to stifle free competition and infringe on industrial and intellectual property rights is prohibited.

Even after termination of employment, **RadiciGroup** Personnel are bound not to disclose any information relating to the technical, technological and commercial know-how of Group Companies, or any other non-public data and/or information about the Companies. This shall hold except for cases where disclosure is mandated by law or is expressly provided for in specific contractual agreements by which the parties have undertaken to allow disclosure for specifically agreed-on purposes.

In particular, ideas, models and other forms of intellectual property developed in the course of work shall be protected and treated with a due level of confidentiality. Collaborators, Consultants, Business Partners, Customers and Suppliers who interact with Group Companies shall be equally bound by the same rules.

3.11. CONFLICTS OF INTEREST

Within the scope of their activities, **RadiciGroup** Personnel are required to pursue the objectives and general interests of the Group, avoiding situations or activities that may be in conflict with this principle.

RadiciGroup Personnel may not engage in work activities on behalf of competitors or, without prior authorization by the Company for which they work, provide professional and work services in the roles of employees, consultants, members of the Board of Directors or the Board of Statutory Auditors, on behalf of organizations that are directly or indirectly in competition with the Group Company for which they work.

RadiciGroup Personnel may not represent, act in behalf of or work for suppliers or customers of the Company for which they work, use Company goods for work purposes or in their free time, or provide the same services that the Company offers its customers, without prior authorization by the competent corporate function or by their direct superior. Company personnel may not have an interest of an economic and/or financial nature, of any kind, in the business activities or

shareholdings of Customers, Suppliers and/or Competitors, if such interest could give rise to a conflict of interest.

RadiciGroup Personnel shall promptly notify the Group Company for which they work of any situation that might give rise to a potential conflict of interest, also in cases involving immediate family members. Lastly, **RadiciGroup** Personnel shall give prior notice to the Company for which they work of their decision or intention to take on appointments at public institutions.

3.12. PERSONAL DATA AND CONFIDENTIALITY OF INFORMATION

RadiciGroup undertakes to ensure thorough compliance with the applicable laws and regulations regarding the processing of personal data and actively implements them, with full respect for the accountability principle, by putting in place the measures required by the personal data processing law. In particular, the Company guarantees that personal data processing is traceable, corporate procedures are in line with data processing principles, the rights of data subjects are protected as provided for by the applicable laws and regulations, and personal data is not used for purposes other than those for which it was initially collected.

RadiciGroup Personnel undertake to maintain total confidentiality with regard to any information, data or documents they become aware of in carrying on their work and not to disclose them in any way, except in accordance with corporate procedures.

Company Personnel shall not process confidential data and information received from third parties, unless the Company for which they work has signed a formal agreement or contract with the third party for the use of such information.

Furthermore, **RadiciGroup** undertakes to maintain the total confidentiality of confidential information concerning its Customers and Suppliers, with regard to both strategic information and personal data, and to use this information only for strictly professional reasons and only upon express authorization.

Customers, Suppliers, Collaborators, Consultants and Business Partners are equally required to ensure the confidentiality of information, documents and personal data relating to Group Companies and their internal and external Personnel.

Information concerning Group Companies and addressed to the media may only be disclosed by the corporate functions delegated to this specific task, in accordance with the procedures put in place and subject to specific authorization by the function head. In any case, external communication of data or information will be truthful, clear, complete and transparent, within the limits of confidentiality provided for in the employment agreement.

3.13. CORRUPTION PREVENTION

RadiciGroup condemns any behaviour by personnel involving the giving or promise of money or other benefits (including goods, services and favours) to public or private entities, whether Italian or foreign, for the direct or indirect purpose of obtaining an unfair advantage for themselves, the Company for which they work or other Group Companies.

Such conduct is considered an act of corruption by whoever behaves in such a way.

It is prohibited to give or promise money or other value, or to offer other benefits, to public officials or persons performing a public service, even if subject to illicit pressure.

It is also prohibited to solicit public officials or persons performing a public service to use their position to influence other subjects of public institutions. Furthermore, in its dealings with public institutions, the Group shall not agree to be represented by any person who may be in a conflict-of-interest situation.

In dealing with Customers, Suppliers, Collaborators, Consultants and Business Partners, the Group shall not allow payments, promises of money or other consideration or benefits that are aimed at obtaining an unfair advantage or, in any case, are not due. By way of exception, the Group will allow business courtesies of modest value, which cannot in any way be construed as acts of corruption. Such courtesies shall be properly recorded and authorized following the specific procedures.

Within the framework of the aforementioned relationships, all persons involved will be required to behave in a transparent manner and act in good faith, avoiding conduct that could in any way be construed as acts of corruption.

RadiciGroup Personnel who receive a request for or an offer of money or other benefits from a public or private party shall refuse it and promptly report the fact to their function head, following the procedures established by the Company for which they work.

3.14 OCCUPATIONAL HEALTH AND SAFETY AND ENVIRONMENTAL PROTECTION

In carrying on its business activities, **RadiciGroup** is guided by the principle of safeguarding human Health and the environment. First and foremost, the Group is committed to ensuring a constant reduction in its environmental footprint. It, therefore, monitors and measures the impacts of its processes and products and always considers the use of the best available techniques, with a view to sustainable development.

In managing its business activities in general, and Health and Safety in particular, **RadiciGroup** has adopted a risk-based approach and, based on its own situation, regularly assesses what actions to take to identify, analyse, mitigate and monitor risks.

Lastly, the Group requires all recipients of this Code to comply fully with the provisions of current legislation on workplace Health and Safety and the environment.

3.15. PREPARATION OF ACCOUNTING RECORDS AND DOCUMENTS

Internal and external Personnel shall adhere to the strictest principles of transparency, fairness and truthfulness in preparing accounting data and records, reports and other corporate communications that are required by law and addressed to shareholders and the general public, or in making any entries related to corporate administration. Specifically, all recipients responsible for preparing the above-mentioned documents shall verify the accuracy of the data and information for their respective parts.

The procurement and disbursement of financial resources, as well as their management and control, shall always conform to the approval and authorization procedures provided for by RadiciGroup Companies.

Each accounting entry shall reflect exactly what is written in the supporting documentation, which must be complete, and shall be subject to audit.

4. IMPLEMENTATION OF THE CODE OF ETHICS

4.1. COMMUNICATION OF THE CODE OF ETHICS

The **RadiciGroup** Code of Ethics is delivered to all recipients by means of publication on the Group's corporate website (www.radicigroup.com). All RadiciGroup employees will receive a notice containing the link to access and read the Code of Ethics and any other documents related to corporate governance.

The Code of Ethics will also be posted in a special section of the corporate intranet, SharePoint, as well as on the corporate notice boards at the various Companies. A hard copy may also be requested from the Human Resources function of each Company.

4.2. MONITORING AND CONTROL

RadiciGroup has decided to assign the task of supervising the implementation of and compliance with the Code of Ethics and, where applicable, the respective Organization Model adopted, to the Parent Company's Internal Audit & Compliance function and to the Supervisory Body (SB), in the case of Companies where one has been appointed.

These bodies will have the task of ensuring that the Code of Ethics and all its provisions are complied with by all Group Company persons.

The bodies are also responsible for notifying the Board of Directors of any updates and amendments needed to adapt the Code to the changes in the law and its jurisdiction, as well as any amendments introduced as a result of changes in Company organization.

In the execution of their functions, Internal Audit & Compliance Management and the Supervisory Bodies, where present, will have free access to the Company data and information useful for carrying out its activities. The Company bodies and their members, Employees, Consultants, internal and external Personnel and third parties acting on behalf of the Group are required to provide the utmost cooperation in facilitating the execution of the functions of the Monitoring Bodies.

For any communication or request for clarification regarding the implementation of the Code of Ethics or the Organization Model, pursuant to D.Lgs. 231/2001, the relevant Supervisory Body or the Radici Partecipazioni Internal Audit & Compliance function may be contacted at the following email addresses:

- OdV.Partecipazioni@radicigroup.com
- Audit&Compliance@radicigroup.com

4.3. WHISTLEBLOWING

RadiciGroup has actively promoted a culture of legality by setting up a whistleblowing system in line with the provisions of the law. This system is intended to ensure compliance with the Group's ethical and regulatory principles.

Therefore, every RadiciGroup Shareholder, Director, Employee or Collaborator is required to report in detail any unlawful conduct or breach of this Code of Ethics or the Organization, Management and Control Model, where present, of which he/she becomes aware by reason of his/her duties.

The reporting obligations of Consultants/Collaborators and Business Partners are specified in the appropriate clauses included in the agreements that bind them to RadiciGroup.

The Group undertakes not to adopt any kind of retaliatory or discriminatory actions against reporting persons and commits to protect them by guaranteeing the appropriate level of confidentiality required by law.

Any reports shall be made in one of the following ways:

- Filling in the questionnaire on the Whistleblowing Portal, which may be accessed through the link: <https://whistleblowing.radicigroup.com/>;
- Sending a notice by ordinary post to the address: Radici Partecipazioni S.p.A. – Organismo di Vigilanza, Via Verdi n. 11, 24100 Bergamo;
- Sending a notice by ordinary post to the address: Radici Partecipazioni S.p.A. – Dir. Internal Audit & Compliance, Via Ugo Foscolo, 152, 24024 Gandino (BG)
- Sending an email to one of the following addresses: OdV.Partecipazioni@radicigroup.com, Audit&Compliance@radicigroup.com

The designated body will examine all the reports received and, consequently, take initiative at its own discretion and under its own responsibility within the scope of its own competencies, hearing from, if necessary, the author of the report and the person responsible for the alleged breach. Any consequent decision will be motivated; any sanction will be applied in accordance with the provisions of the section on the Disciplinary System.

4.4. DISCIPLINARY SYSTEM

Compliance with the principles set out in this Code of Ethics is an essential part of the contractual obligations of Employees pursuant to and for the purposes of Articles 2104, 2105 and 2106 of the Civil Code.

The sanctioning procedure provides that, following the reporting of a breach of the Code of Ethics, an investigation procedure is initiated in accordance with the provisions of the applicable collective agreement and contract of the Employee or Agent. The investigation procedure will be carried out by the Bodies responsible for imposing disciplinary sanctions, taking into account the seriousness of the infringement, repeated infringements and absence or degree of guilt.

With regard to members of the Board of Directors who have committed an infringement of this Code of Ethics or the Organization, Management and Control Model pursuant to D.Lgs. 231/2001, where present, the Board of Directors may impose any adequate measure allowed by law, including any of the measures set out in the general part of the Model, where present, based on the seriousness of the act and guilt, as well as the gravity of the consequences resulting from it.

Any infringement by Consultants, Collaborators, Suppliers, Business Partners or Individuals who are, from time to time, considered “Recipients” will be sanctioned by the competent bodies on the basis of internal company rules, in accordance with the provisions of the contractual clauses included in the relevant agreements. In any case, the conventional penalties will be applied and may also include the automatic termination of the agreement (pursuant to Article 1456 of the Civil Code), without prejudice to compensation for damages.

Disciplinary sanctions for the breach of the principles and rules set out in this Code of Ethics are administered without regard to any criminal proceedings and the outcome thereof, in connection with the commission of any of the offenses provided for by D.Lgs. 231/2001.

Any form of retaliation against whoever has reported possible infringements or filed requests for clarification of the application of the Code is also a violation of the Code.

To protect its image and safeguard resources, **RadiciGroup** will not entertain any kind of relationship with subjects who do not intend to abide by the applicable laws and regulations and/or refuse to conduct themselves in compliance with the values and principles set forth in the Code and abide by the procedures and regulations provided for in the annexed protocols.

4.5. UPDATING THE CODE OF ETHICS

Amendments and additions to the Code of Ethics will be approved by the Board of Directors of Parent Company **Radici Partecipazioni**, acting upon proposals by its own Supervisory Body or those of other Group Companies, in case of amendments to laws and regulations or developments or changes in Group activities. The Board of Directors of each Company will be promptly informed thereof, so that it can take formal action.



www.radicigroup.com

For information on the Code of Ethics:

humanresources@radicigroup.com