

ETHICAL CODE
related to the
ORGANIZATIONAL MODEL
OF MANAGEMENT AND CONTROL
of
SELETTRA S.R.L.

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INTRODUCTION

1.1 Legislative Decree 231/2001. The Corporate "Organizational Model of Management and Control"

On June 8, 2001, the Italian legislator issued Legislative Decree No. 231 (hereinafter also "Decree") concerning the "Discipline of administrative liability of legal persons, companies, and associations, even without legal personality" (hereinafter also "Entities" and, individually, "Entity"). The Decree introduced into the Italian legal system the principle of the liability of Entities for crimes committed, in their interest or to their advantage, by employees and/or other subjects indicated in Article 5 of the Decree itself (e.g., administrators, directors, executives, representatives of the Entity, as well as subjects subject to their direction or supervision), unless, among other conditions, the Entity has adopted and effectively implemented an appropriate "Organizational Model of Management and Control" (hereinafter also "Model") that meets the requirements indicated by the Decree.

1.2 Guidelines" developed by industry associations

For the adoption of a Model compliant with the regulatory provisions, it is necessary to take into account what is provided in the "Guidelines" developed by industry associations, such as Confindustria. These "Guidelines" identify, among the requirements of an adequate and effective Model, the development of specific organizational protocols, necessary to ensure an efficient control system of the Entity's activity and its employees to prevent the onset of administrative liability on the Entity itself. Among these protocols, the adoption of an "Ethical Code" is of particular importance, which outlines the general principles of reference that the Entity intends to conform its entire activity to.

1.3 Selettra S.r.l.'s Model and the purposes of the Ethical Code

In accordance with the Decree, Selettra S.r.l. (hereinafter also "Company" or "Business") intends to adopt its own "Organizational Model of Management and Control" in the near future, aimed at preventing the risk of commission of crimes specified by the Decree. This Ethical Code (hereinafter, for brevity, also "Code") will be an integral part of the Model to be adopted by Selettra S.r.l. In the perspective of developing an organizational model, this Ethical Code represents a fundamental document for the ethical configuration of this Company and the primary tool through which it intends to pursue its mission. It contains the general principles and behavioural rules that the Company recognizes as having positive ethical value, and to which all recipients of the Code must adhere. This Code conforms to the universality of the existing legal provisions and the relevant disciplines for business activities – as indicated in paragraph I.1, clause 1 – and the company's statute; it also conforms to the principles indicated in the latest version of Confindustria's "Guidelines" and the "Charter of Corporate Values," a document developed by the European Institute for Social Balance.

1.4 Recipients of the Ethical Code

Given the goal of ethically guiding the entire business activity of Selettra S.r.l., this Code is binding on:

- a) all administrators, directors, and individuals who operate for the company entrusted with the revision of the Company (hereinafter referred to as "Administrators," "Directors," and "Auditor," respectively);
- b) all employees, including those under contract, including executives (hereinafter collectively referred to as "Personnel"), without exception;
- c) all those who, external to the Company, operate and/or provide their service, directly or indirectly, in favour of Selettra S.r.l., or who are in any way related to it (e.g., agents, collaborators in any capacity, consultants, professionals, suppliers, national and international business partners, national and foreign Public Administrations; hereinafter referred to as "Third Parties").

All the above-mentioned subjects (collectively defined, hereinafter, as "Recipients" or, individually, "Recipient") are therefore obliged to observe and, to the extent of their competence, ensure compliance with the rules and principles contained within the Ethical Code, which also applies to activities carried out by the Company abroad and to all entities that make up the Selettra Group. Compliance with the rules of the Code must be considered a fundamental part of the contractual obligations of the Company's employees in accordance with the provisions of Article 2104 and following of the Civil Code. The violation of the rules and principles contained in the Ethical Code damages the trust relationship established between the Recipient and the Company. Such a violation may also justify resorting to disciplinary and/or damage compensation actions, without prejudice, for employees, to compliance with the provisions and procedures provided for in Article 7, Law No. 300/1970 (the so-called "Workers' Statute"), the current national collective labour agreements, and any internal company regulations adopted by Selettra S.r.l.

1.5 Dissemination and training on the Ethical Code

The Company is committed to ensuring a timely internal and external dissemination of the Ethical Code through:

- a) distribution of the updated text of the Code to all members of social bodies and all Personnel;
- b) posting the updated text of the Code in a location accessible to all;
- c) making the updated text of the Code available to Third Parties and any other interlocutor, through publication on the Company's website and the internal company intranet network.

The company management, in collaboration with the subjects responsible for the relevant company functions, promotes and monitors periodic and frequent initiatives for training, knowledge, and dissemination of the rules and principles of this Code, as well as the periodic updates made to it. These initiatives are also planned in consideration of the need to differentiate training activities based on the role, position, and responsibilities attributable to the subjects involved, either through the provision of more intense and in-depth training for subjects qualifying as "top-level" under Article 5, paragraph 1, letter a) of the Decree, or for subjects operating in company areas that are primarily exposed to the "risk" of crime.

1.6 Competence of the Board of Directors. Structure of the Ethical Code

In accordance with the provision of paragraph III.1, this Code is adopted and modified by the Board of Directors of Selettra S.r.l. This Code consists of four sections:

- I. the first section outlines the general ethical principles that identify the reference values in the Company's activities;
- II. the second section specifies the rules and behavioural principles dictated for the Recipients;
- III. the third section governs the mechanisms for the adoption, modification, implementation, and observance of the Ethical Code;
- IV. the fourth section establishes the final provisions for the entry into force of this Ethical Code, as well as its updates, modifications, and periodic revisions.

FIRST SECTION

ETHICAL PRINCIPLES OF REFERENCE

In this section of the ethical code, Selettra S.r.l. aims to define the ethical principles of reference for its activities, also with regard to all the entities belonging to the Selettra Group. These principles represent the fundamental values to which the Recipients must adhere in pursuing the company's mission and, in general, in conducting any activity related to the Company.

I.1. Respect for the democratic order, regulations, and disciplines

Selettra S.r.l., given its ethical configuration and the primary pursuit of its mission through the adoption of this ethical code, establishes the following fundamental principles for its activities:

- a) recognition and respect for the constitutional, democratic, and pluralistic legal system;
- b) compliance with laws, regulations, national collective labor agreements (hereinafter, "CCNL" for brevity), legal provisions of European and international law, and, in general, all applicable legal provisions in Italy and in all foreign countries where the Company operates, also through entities belonging to the Selettra Group, or through representatives or other third parties;
- c) compliance with the provisions contained in professional category regulations;
- d) adherence to ethical and deontological regulations and principles dictated by professional associations;
- e) compliance with rules and principles established by ethical codes and/or similar documents provided by clients or any Third-Party Recipients;
- f) adherence to the Articles of Association, and this ethical code.

Recipients are required to respect the universality of the provisions related to the sources mentioned in the previous paragraph. In the event of a conflict between legal and disciplinary sources mentioned in paragraph 1 and the provisions of this ethical code, the stricter discipline shall apply, in compliance with current legal provisions. In no case does the Recipient's purely personal belief that they are acting in the interest or to the advantage of Selettra S.r.l. justify conduct contrary to the principles of this Code. These principles must be considered effective for activities carried out by Selettra S.r.l. in both the Italian national territory and abroad, including activities related to relationships with international operators.

I.2. Fairness

The principle of fairness implies respect for the rights of all parties involved in the Company's activities, recognized and guaranteed by current legal provisions. In particular, Recipients must act fairly to avoid situations of conflict of interest, broadly defined as circumstances in which the pursuit of personal interests conflicts with the Company's mission. The Company implements adequate measures to prevent employees,

administrators, or any other Recipients from unduly benefiting from opportunities or circumstances learned during the course and/or due to the performance of their activities on behalf of Selettra S.r.l.

I.3. Impartiality and prohibition of discrimination

Selettra S.r.l., in carrying out its activities, denies, rejects, and opposes any form of personal and/or social discrimination based on gender, race, language, nationality, religion, age, health, disability, political, economic and/or personal opinions, political and/or union affiliation, economic, personal, and/or social conditions of its interlocutors, including Third-Party Recipients. This includes any conduct that constitutes propaganda or incitement to commit crimes based on the aforementioned discriminatory grounds. Individuals who believe they have experienced undue discrimination based on the above reasons may report the incident to the Company's management, which will verify any violation of the ethical code.

I.4. Honesty and loyalty

Recipients must align their conduct with the provisions of the sources mentioned in paragraph I.1., paragraph 1, as well as with internal company procedures, gaining awareness of the ethical meaning of their actions and directing them towards principles of legality, honesty, and loyalty. In drafting agreements and/or documents assigning tasks to Third-Party Recipients, clauses must be formulated clearly and comprehensibly, ensuring the maintenance of equal and fair relationships between the parties.

I.5. Integrity. General rejection of criminal conduct

Selettra S.r.l. conducts its business with the utmost integrity. The Company denies and opposes, even at the corporate level, any conduct—whether intentional or negligent—that is criminally relevant or otherwise illegal, aimed at obtaining interests and/or advantages contrary to the provisions of the sources mentioned in paragraph I.1., paragraph 1. Subject to the provisions regarding the rejection of specific forms of criminal conduct contained in this Code, the Company rejects and opposes, even at the corporate level:

- a) any conduct involving associations for organized crime aimed at committing any criminal offence, particularly those related to drug trafficking or psychotropic substances, common and/or war weapons, and contraband goods, or associations of mafia-type, even foreign, oriented towards the commission of any crime;
- b) any form of manufacturing, importing, buying, trafficking, holding, distributing, and exporting narcotics or psychotropic substances;
- c) any form of counterfeiting and/or alteration of coins and/or stamp values, spending, introducing, purchasing, holding, and circulating counterfeit coins and stamp values, or instruments intended for the counterfeiting and/or alteration of coins, stamp values, and/or watermarked paper, as well as any form of counterfeiting of watermarked paper used for the manufacture of public credit cards and/or stamp values;
- d) any conduct constituting a commission of smuggling of goods;

- e) any conduct constituting a violation of current customs laws;
- f) any conduct damaging copyright and, in any case, the integrity of a work of intellect protected by law 633/1941;
- g) any conduct related to the commission of offences in corporate matters;
- h) any conduct related to the commission of offences in tax matters.

Selettra S.r.l. undertakes to ensure that the procedures for the purchase, import, supply, manufacture, marketing, and export of all goods and/or services involving the company's business comply with the provisions of the sources mentioned in paragraph I.1., paragraph 1, and are carried out in a manner suitable to prevent the commission of any criminal conduct.

I.6. Protection of individual personality

Selettra S.r.l. protects individual personality, individual freedom, and the mental and physical integrity of the human person in all its forms, both in labour discipline and in any other company activity. The Company also commits to promoting these principles to employees and Third-Party Recipients. The Company denies and opposes any form of harm to the life and physical integrity of the human person, any manifestation of violence or threat, as well as any conduct resulting in injury and mutilation of the human person, slavery, human trafficking, forced or bonded labour, employment subject to the preliminary condition of pregnancy testing, and coercive use of contraceptive methods. In addition, the Company rejects and opposes any conduct involving child prostitution, child pornography, virtual pornography, possession of pornographic material, solicitation of minors, and any other behaviour capable of directly or indirectly affecting mental and physical integrity, personality, and individual freedom.

I.7. Value of human resources

Human resources are recognized as a fundamental and irreplaceable factor for business development and the pursuit of the company's mission. Selettra S.r.l. protects the growth, training, and professional elevation of employees and Third-Party Recipients, aiming to enhance the personal heritage of skills possessed, in compliance with current legal provisions regarding individual personality rights, with particular regard to the moral and physical integrity of employees and Third-Party Recipients. Selettra S.r.l. commits not to favor forms of favouritism and nepotism. Personnel are hired solely based on regular employment contracts, and no form of irregular work is tolerated. The candidate must be informed of all the characteristics related to the employment relationship. The Company denies and opposes, even at the corporate level, the employment of third-country nationals, i.e., those not belonging to the European Union, whose stay in the national territory is irregular. The Company also undertakes to ensure that the employment of workers, both domestically and abroad, complies with the absolute respect for current legal provisions on-site. The recognition of salary increases or other work incentive tools (e.g., stock options), as well as access to higher roles and positions (so-called promotions), is linked, in addition to the provisions established by current

legal provisions and the national collective labour agreement, to the individual merits of employees. These merits include the ability to express behaviours and organizational skills guided by the ethical principles of the Company, as indicated by this Code.

I.8. Protection of workers' rights

In carrying out its activities, Selettra S.r.l. recognizes and guarantees the personal and economic rights of workers established by legal provisions, current national collective labour agreements, and in any case, the sources mentioned in paragraph I.1., paragraph 1, including the rules and principles stated in this ethical code. The Company particularly promotes the following forms of worker protection:

- a) recognition of gender equality between male and female workers, in accordance with the provision of the aforementioned paragraph I.3.;
- b) compliance with current regulations and national collective labour agreements regarding the determination and payment of wages, along with all additional allowances and mandatory increases;
- c) adherence to current regulations and national collective labour agreements regarding the determination of limits on ordinary and extraordinary working hours, weekly and daily, as well as weekly rest, leave, and holidays;
- d) compliance with current legal provisions on health and safety in the workplace, as stated in paragraph I.10. of this Code, as well as the obligation to provide insurance for workers against occupational accidents;
- e) adherence to current regulations and national collective labour agreements regarding the minimum age for access to work, following the directives of the International Labour Organization (ILO);
- f) recognition and respect for workers' rights to freely associate in trade unions, including the right not to join;
- g) observance of workers' rights to collective and corporate bargaining;
- h) establishment of a disciplinary system in accordance with current regulations and national collective labour agreements, in accordance with the provision of paragraph I.9. Selettra S.r.l. rejects and opposes the commission of conduct—related to labour discipline—that conflicts with the provisions of this paragraph, as well as with the universality of the sources mentioned in paragraph I.1., paragraph 1, and promotes the dissemination of its principles—particularly towards suppliers and, in general, towards all Third-Party Recipients.

I.9. Company Disciplinary Code

The Disciplinary Code adopted by Selettra S.r.l. fully conforms to the sources mentioned in paragraph I.1., paragraph 1, including the company's articles of association and this ethical code. The Company opposes the imposition of disciplinary measures inconsistent with those provided by legal provisions and current national collective labour agreements, as well as measures consisting of corporal punishment, or physical, sexual, psychological, or verbal harassment. Selettra S.r.l. promotes the dissemination of its principles,

particularly towards suppliers and, in general, towards all Third-Party Recipients.

I.10. Protection of health and safety in the workplace

Selettra S.r.l. is committed to ensuring the health and safety of workplaces (H&S) with the utmost effort and promotes a culture of safety towards suppliers and, in general, towards all Third-Party Recipients. To this end, the Company adopts the most appropriate measures to avoid risks associated with its business activities. If this is not possible, it implements measures aimed at an adequate risk assessment, with the objective of directly countering them at the source and ensuring their elimination or, where this is not possible, their control to guarantee health and safety. In the course of its activities, Selettra S.r.l. is committed to adapting work to the personal and existential needs of the human person, especially concerning job design, choice of work equipment, and production methods to mitigate monotonous and repetitive work, as well as to reduce any negative effects of work on human health. In the field of health and safety in the workplace, Selettra S.r.l. also commits to operating in the following manner:

- a) taking into account the level of evolution of work and production techniques;
- b) replacing potentially dangerous tools and equipment with tools and equipment designed to reduce the level of danger to workers' health and safety;
- c) adequately planning the prevention of risks to workers' health and safety, pursuing the construction of a unified production complex that considers and includes technology, work organization, working conditions, social relations, and the influence of environmental factors in the workplace on the human person;
- d) giving priority to collective protection measures over individual protection measures;
- e) providing adequate instructions to personnel;
- f) organizing periodic training activities for personnel.

These principles are established and observed by Selettra S.r.l. for the purpose of identifying and adopting the necessary measures to protect the health and safety of workers, including activities for the prevention of professional risks, information and training, as well as the establishment of a specific organizational structure and the necessary means. Recipients must adhere to the aforementioned principles in carrying out work activities, particularly for the purpose of making decisions and choosing between different alternatives.

Certainly! Here is the translation of the provided text into British English spelling:

I.11. Spirit of service. Duty of professionalism

The Recipients must guide their conduct, in line with their role and skills, and responsibilities, to standards of professionalism, and to the constant pursuit of the company's mission, aimed at providing a service of high social value and utility to the community, which must benefit from the best quality standards regarding goods and/or services provided by the Company.

I.12. Transparency and recording of business operations

The principle of transparency is based on the truthfulness, accuracy, and completeness of information both within and outside the Company. In accordance with this principle, every operation and/or transaction carried out in the course of business activities must be recorded, authorized, verifiable, legitimate, consistent, and appropriate according to the provisions referred to in par. I.1., paragraph 1, as well as according to internal company procedures. All company actions and operations must have adequate documentation, and for each of them, it must be possible to verify in detail and specifically the process of decision, authorization, and execution. For each action and operation, adequate documentary and/or computerized support must be prepared so that checks can be carried out at any time to confirm the characteristics and motivations of the action and operation, and identify the individuals who authorized, carried out, recorded, and verified them. The Company uses objective and transparent criteria for choosing suppliers. This choice, in compliance with current legal provisions and internal company procedures, must be based on objective assessments based on reliability, competitiveness, the quality of products and/or services offered, and economic conditions. The supplier must also be selected considering the ability to guarantee:

- a) compliance with the provisions referred to in par. I.1., paragraph 1, as well as - if applicable - internal company procedures;
- b) the implementation of quality systems and, in general, adequate business management systems, where required;
- c) the availability of suitable means and adequate organizational structures;
- d) compliance with current legal provisions regarding work activity, treatment of workers, health and safety in the workplace, trade union organization and/or in any case association and representation of workers, as well as compliance with regulations related to the work of minors, women, and disabled individuals;
- e) compliance with current legal provisions on environmental protection;

Specific company procedures are provided for the documentation of the overall supplier selection process and the purchase of goods and/or services from them, with a view to ensuring the maximum transparency of the evaluation and selection operations of the supplier.

I.13. Efficiency of management

In every work activity carried out on behalf of Selettra S.r.l., the economy of management and the use of company resources must be pursued, respecting the highest quality standards. Selettra S.r.l. also undertakes to safeguard and preserve company resources and assets, as well as to manage its heritage and capital by adopting all necessary precautions to ensure full compliance with current legal provisions and the pursuit of its mission.

I.14. Fair competition

Selettra S.r.l. recognizes the value and opportunities of free competition in the market, when it is inspired by principles of fairness, fair competition, and transparency towards economic operators, committing not to unduly damage the image of competitors and their products. The Company rejects and opposes in any case, even at the company level:

- a) any conduct capable of unduly influencing the regular conduct of its own industrial and/or commercial activity, of Entities belonging to the Selettra Group, commercial partners, and/or any Third Parties, as well as the normal functioning of the market for goods and/or services;
- b) counterfeiting, alteration, or use of trademarks or distinctive signs or patents, models, and designs; the manufacture, import, trade, and/or marketing of goods and/or services with misleading distinctive signs; the usurpation of titles of industrial property and the manufacture and/or marketing of goods and/or services by usurping titles of industrial property.

I.15. Protection of privacy

Selettra S.r.l. undertakes to protect the privacy of the Recipients, in compliance with current legal provisions, with a view to avoiding the communication and/or dissemination of personal and/or sensitive data without the consent of the data subject. The acquisition and processing, as well as the storage of information and personal and/or sensitive data of Personnel as well as Third-Party Recipients take place in compliance with specific company procedures aimed at preventing unauthorized persons and/or entities from unduly becoming aware of them. These company procedures comply with current legal provisions on privacy protection and are connected to the performance of Selettra S.r.l.'s business activity.

I.16. Relations with the community and environmental protection

Selettra S.r.l. recognizes the safeguarding of the environment as a fundamental and essential element to ensure a coherent and balanced growth path for the Company, its commercial partners, Third-Party Recipients, and in general the entire community. Consequently, the Company is committed to environmental protection and contributes to the sustainable development of the areas where it operates, also through the use of the best available anti-pollution technologies and constant monitoring of company processes, as well as through the identification and choice of industrial and logistical solutions with the least environmental impact. All activities of Selettra S.r.l. must be carried out in such a way as to comply with the provisions of current legal provisions on environmental matters. The pursuit of interest and/or advantage for the Company, if it involves or may involve the intentional or negligent violation of environmental laws, is never justified. Selettra S.r.l. rejects and opposes, even at the company level, any type of conduct resulting in the provocation of pollution and/or environmental disasters, illegal discharge or trafficking of waste, or that may directly or indirectly harm the environment.

I.17. Relations with Public Administrations and anti-corruption legislation

Selettra S.r.l. pursues the goal of maximum integrity and correctness in relations, including contractual ones, with Public Administrations, central and local, national and foreign, regardless of their legal form, including as regards the request and/or management of public grants, in order to ensure maximum transparency in institutional relations and in full harmony with the need for organizational and managerial autonomy and the freedom of private economic initiative. Relations with institutional interlocutors are maintained exclusively through subjects specifically appointed for this purpose. If Selettra S.r.l. makes use of consultants or other "third-party" subjects to be represented in relations with Public Administrations, they are required to respect the directives valid for Personnel. The Company, in relations with Public Administrations, cannot be represented by a consultant or other "third party" where there are conflicts of interest, even potential ones. Selettra S.r.l. rejects and opposes, even at the company level, any form of corruption or conduct assimilated thereto, as well as any other conduct resulting in offenses to the prestige, honor, decorum, transparency, impartiality, correctness, smooth running, general principles of action, and the general and economic interest of national and foreign Public Administrations, regardless of whether such conduct is carried out by public officials or by subjects attributable to Personnel or Third-Party Recipients. The Company complies with respect for Italian and international legal provisions aimed at protecting the integrity of public officials and their work. Selettra S.r.l. also rejects and opposes, even at the company level, any conduct that constitutes an obstacle to the institutional activities of the Armed Forces, Law Enforcement, Public Safety Authorities, the Requesting and Judging Judiciary, Public Supervisory Authorities, Health Authorities, and in any case of any Italian and foreign Public Administration, in relation to the tasks that are institutionally its own.

I.18. Relations with trade unions, political parties, and associations

Selettra S.r.l. recognizes the constitutional and social role of workers' trade union organizations and private associations and guarantees the free exercise of their activities for the purposes for which they are intended, as established by par. I.1., paragraph 1, and par. I.8 of this Code. The Company does not make contributions, direct or indirect, for the financing of workers' trade union organizations, political parties, political organizations, movements, and/or committees, nor their representatives or candidates; the Company also does not finance - directly or indirectly - associations, nor does it sponsor events or congresses that have a direct or indirect political propaganda purpose. The Company may grant contributions and gifts in favor of subjects with purposes of moral, social, scientific, artistic, cultural, recreational, and sporting promotion. In the event of sponsorship by the Company of an association with sports promotion purposes, Selettra S.r.l. expressly declares to reject and oppose any criminal conduct manifested in the form of fraud in sports competitions or in an abusive exercise of games, bets, and/or gambling.

I.19. Relations with international operators

Selettra S.r.l. commits to ensuring that the universality of its relationships, including those of a commercial nature, with entities operating at the international level, occurs in full compliance with the provisions referred to in par. I.1., paragraph 1, as well as the company's Articles of Association, this ethical code, with the aim of preventing the commission of transnational crimes. In this regard, the Company undertakes to take all precautions to verify the reliability of international operators, as well as the legitimate origin of the capital and resources used by them in the context of relationships with the Company. Compatible with its operational, logistical, and financial capabilities, Selettra S.r.l. commits to collaborate, with fairness and transparency, with Italian and foreign Public Administrations that may request information and/or conduct investigations regarding relationships between the Company and international operators.

I.20. Rejection of every form of terrorism

Selettra S.r.l. rejects and opposes, even at the corporate level, every form of terrorism and any conduct resulting in acts of terrorism or subversion of the democratic constitutional order, perpetrated on national and/or foreign territory, against the Italian State and/or foreign States, as well as individuals and/or social organizations having their residence and/or headquarters in Italy or abroad. The Company also rejects and opposes any form of financing or facilitation of the aforementioned conduct, as well as aiding and abetting related to them. In the course of its activity, the Company adopts every measure to prevent the commission of crimes committed for the purpose of terrorism or subversion of the democratic constitutional order by Personnel and/or Third-Party Recipients, actively contributing to the affirmation of democracy, freedom, equality, and peace among peoples. The Company refuses to establish employment, commercial, and/or contractual relationships with individuals involved in any capacity in incidents attributable to crimes committed for the purpose of terrorism or subversion of the democratic constitutional order, perpetrated on Italian or foreign territory.

I.21. Protection of transparency in commercial transactions and anti-money laundering regulations

Selettra S.r.l. adopts the principle of maximum transparency in commercial transactions and contractual relationships with Third-Party Recipients, preparing the most appropriate tools to counteract phenomena such as receiving stolen goods, money laundering, self-laundering, and, in any case, the use of money, goods, or other benefits of illicit origin. The Company ensures compliance with the principles of fairness, transparency, and good faith in relationships with all contractual counterparts, even if they are part of the same Selettra Group.

II

SECOND SECTION

RULES AND PRINCIPLES OF CONDUCT

II.1. Rules and Principles of Conduct for Members of Corporate Bodies

Members of the corporate bodies of Selettra S.r.l., aware of their responsibilities in performing their duties, are required to observe the provisions outlined in paragraph I.1, clause 1. They are expected to:

- a) Maintain conduct inspired by integrity, loyalty, and a sense of responsibility towards the Company.
- b) Act with autonomy, independence, and correctness in dealings with Public Administrations—both central and local, national and international—private entities (including social creditors), economic, professional, and union associations, political forces, as well as any other national and international operators.
- c) Ensure active and informed participation in the meetings and activities of corporate bodies.
- d) Ensure the sharing of the corporate mission and a punctual critical spirit to contribute significantly to the Company's development.
- e) Evaluate situations of conflict of interest or incompatibility of functions, duties, or positions within and outside Selettra S.r.l., refraining from engaging in conduct that leads to conflicts of interest in their activities.
- f) Not obstruct in any way the control and/or review activities carried out by shareholders and other corporate bodies and/or possibly by the auditing company.
- g) Maintain confidential use of information obtained for official reasons, avoiding the use of their position to gain personal advantages, both direct and indirect. They must strictly adhere to the provisions referred to in paragraph I.1, clause 1, as well as the Company's Articles of Association, this ethical code, in any external communication activity, especially safeguarding "price-sensitive" information and information covered by industrial secrecy.
- h) Respect, to the extent of their competence and within the limits of their responsibilities, the rules and principles of conduct established for the Staff.

II.2. Rules and Principles of Conduct for Staff

The staff employed at Selettra S.r.l., in carrying out work activities and in internal relationships and dealings with external parties to the Company, must observe the provisions outlined in paragraph I.1, clause 1—particularly with regard to the Articles of Association, the ethical code, as well as the provisions of the Disciplinary Code and internal company procedures. The Staff is obliged to:

- a) Conduct themselves to avoid the manifestation of episodes, facts, or situations attributable to offences that could result in administrative liability to the Company under the Decree.
- b) Collaborate with the administrative body during its verification and monitoring activities by providing the information, data, and news requested and making the necessary communications.

II.2.1. Conflict of Interest

The Staff must avoid engaging in or facilitating operations that result in situations of actual or potential conflict of interest with the Company, or any other activity that may interfere—directly or indirectly—with the ability to make decisions in the best interest of the Company and in full compliance with the provisions of this Code. Each member of the Staff cannot have personal or economic-financial interests involving a supplier, consultant, competing company, business contact, or any other Third Party, and cannot perform work activities that may lead to a conflict of interest. If a member of the Staff finds themselves in a situation of conflict of interest, even if potential, they must communicate this circumstance to their immediate superior and the Company's management, refraining from any further operation, if necessary, until appropriate operational determinations are made.

II.2.2. Relationships with Public Administrations

To ensure the legitimacy of the Company's actions, the Staff must inform all relationships with individuals qualified as "public officials" or "public service appointees," or otherwise assigned to Public Administrations, including foreign states, about compliance with the provisions outlined in paragraph I.1, clause 1—pursuant to paragraph I.17 of this Code—as well as the provisions of the Disciplinary Code. Selettra S.r.l. prohibits Staff from accepting, offering, or promising—directly or indirectly—money, goods, gifts, services, personal performance, or those of third parties, favours, or any other benefits (even in terms of employment opportunities or through activities—entrepreneurial or commercial—directly or indirectly attributable to the employee) concerning public officials or public service appointees, including foreign ones, in relation to relationships maintained with them due to employment at Selettra S.r.l. This is done to influence relationships with the aforementioned individuals or to obtain more favourable treatments, undue benefits, or any other advantages, including the performance of official duties.

If any requests or offers of money, gifts, favours, or other benefits forwarded or received by the Staff concerning individuals qualified as public officials or public service appointees, including foreign ones, are connected or caused by the employment relationship at Selettra S.r.l., they must be promptly reported to the immediate superior.

Gifts, favours, and acts of courtesy towards public officials or public service appointees, including foreign ones—provided they are of modest value—are allowed, on the condition that they do not compromise the integrity and independence of the Company and institutional counterparts. Such acts must not be interpreted as a means to obtain undue advantages or benefits for themselves or the Company. The giving of gifts and acts of courtesy towards public officials or public service appointees, including foreign ones, is prohibited if expressly prohibited by current legal provisions in Italy or in the foreign country where these individuals serve.

During negotiations or any other relationship with individuals related to Public Administrations, even in foreign states, the Staff must refrain from taking direct or indirect actions:

a) to propose employment, entrepreneurial, and/or commercial opportunities that could result in benefits for themselves or others to individuals within the Staff, employees of Public Administrations, or their relatives;

b) to solicit or obtain confidential information that could compromise the integrity, independence, prestige, or reputation of the Company or Public Administration.

In the event of judicial investigations, searches, inspections, inspections, or requests from Public Administrations, including foreign ones, the Staff must ensure due cooperation with institutional entities, in compliance with current legal provisions applicable to the specific case.

II.2.3. Relationships with Customers, Suppliers, and Third Parties in General

The Staff must base relationships with corporate customers and suppliers, as well as Third Parties in general, on principles of transparency and correctness, in compliance with the following regulations:

a. Universal provisions referred to in paragraph I.1, clause 1 (with particular reference to the provisions contained in the Articles of Association and this ethical code).

b. Disciplinary Code.

c. Internal company procedures related to customer relationships and those relating to purchases and supplier selection.

d. Any procedures and conduct provisions, as well as qualitative standards potentially established by customers and suppliers themselves or by Third Parties, at any title, binding the Company's operations, in accordance with paragraph I.1, clause 1, letter e) of this Code.

The behavioural norms mentioned above are valid and must be respected in relation to relationships with international operators as well.

II.2.4. Participation in Tender Procedures for the Assignment of Goods and/or Services

In participating in tender procedures for the assignment of goods and/or services, organized by public or private entities, the Staff, in addition to complying with the universal provisions referred to in paragraph I.1, clause 1, as well as the Disciplinary Code, must observe the following regulations:

a) Act in accordance with the principles of loyalty, transparency, correctness, and good faith.

b) Evaluate, in the examination phase of the tender, the appropriateness and feasibility of the required services.

c) Provide the client with all the data, information, and news requested during the selection of participants and functional to the awarding of the tender.

d) In the case of tender procedures organized by public entities, maintain clear and correct relations with the public officials involved, avoiding any behaviour that could compromise their impartiality and freedom of judgment.

In case of winning the tender, in dealings with the client, it is necessary to ensure that business and

commercial relationships are conducted transparently and correctly, as well as the diligent fulfillment of contractual obligations.

II.2.5. Obligation of Update

In the course of employment at Selettra S.r.l., the Staff is required to maintain a consistently high level of professionalism and engage in work performance. The Staff, in relation to their specific area of competence, is also required to undergo constant technical updates.

II.2.6. Privacy

In carrying out their duties, the Staff must observe:

- a) Current legal provisions on privacy protection, as well as the protection of personal and sensitive data.
- b) Provisions contained in the Security Program Document, prepared by Selettra S.r.l. based on the provisions of the "Technical Regulations on Minimum Security Measures" under Legislative Decree 196/2003 and subsequent amendments.
- c) Provisions of the Disciplinary Code.
- d) Provisions contained in documents, procedures, and protocols adopted by the Company.

The Staff must treat confidentially, even after the termination of the employment relationship, data, news, and information they become aware of due to their employment at Selettra S.r.l., avoiding their dissemination or use for speculative purposes for themselves or third parties. Information with a confidential nature can be disclosed within the Company only to those who have a genuine need to know for work-related reasons.

II.2.7. Video Surveillance and Geolocation Systems (GPS)

In accordance with current legal provisions and the current National Collective Labour Agreement (CCNL), the Disciplinary Code, and the documents, procedures, and protocols adopted by Selettra S.r.l., through the provision of express consent resulting from the signing of a specific informative document, the Staff consents to the use by the Company—also through third parties authorized by it—of video surveillance and geolocation (GPS) systems for certain types of company activities, to the extent that the use of these tools is necessary for public safety and crime prevention, monitoring the movement areas of vehicles and aircraft, verifying the safety of operational areas and plants, protecting the integrity of Selettra S.r.l.'s assets (including Company-owned vehicles) and Third Parties, protecting the Company—or Third Parties expressly authorized by it—from any claims for damages by third parties, attesting to the correct execution of a service in response to any complaints from users or the client, and in any case, in compliance with current legal provisions.

II.2.8. Diligence in the Use of Company Assets

The Staff must protect and safeguard the values and assets entrusted to them by the Company and contribute to the protection of Selettra S.r.l.'s heritage, avoiding situations that could negatively impact its integrity and security. In any case, the Staff must refrain from using resources, assets, or materials owned or otherwise available to Selettra S.r.l.

II.2.9. Financial Statements and Other Corporate Documents

Employees must pay particular attention to the preparation of financial statements and other corporate documents. In this regard, it is necessary to ensure:

- a) The adequate collaboration of the company functions responsible for drafting corporate documents.
- b) The completeness, transparency, and accuracy of the data and information provided.
- c) Compliance with the rules and principles for compiling corporate accounting documents.

II.2.10. Compliance with Health and Safety Regulations at the Workplace

Every individual within the staff must conform their conduct to comply with the current legal provisions safeguarding the health and safety of the workplace, as well as the documents, procedures, and protocols adopted by the Company. As a result of the above disciplines, each individual within the staff is required to:

- a) Protect their own health and safety and that of others present in the workplace, on whom the effects of their actions or omissions fall, in accordance with the training, instructions, and means provided by the employer.
- b) Contribute, together with the employer, managers, and supervisors, to fulfilling the obligations for the protection of health and safety in the workplace.
- c) Observe the provisions and instructions given by the employer, managers, and supervisors for individual and collective protection.
- d) Correctly use work equipment, hazardous substances and preparations, means of transport, as well as safety devices.
- e) Appropriately use the protective devices made available.
- f) Immediately report to the employer, managers, or supervisors any deficiencies in the tools, equipment, and devices referred to in points d) and e), as well as any possible dangerous conditions known, acting directly in case of urgency, within the scope of their competencies and possibilities, and subject to the obligation of the subsequent point g), in order to eliminate or reduce serious and imminent danger situations, informing the workers' safety representative.
- g) Not remove or modify safety, signalling, and control devices without authorization.
- h) Take care of the personal protective equipment made available, without making any modifications on their own initiative, and report any defects or inconveniences to the employer, managers, or supervisors.
- i) Not carry out operations or manoeuvres on their own initiative that are not within their competence or

that could compromise their own or other workers' health or safety.

j) Participate in training and training programs organized periodically by the employer, in accordance with current legal provisions.

k) Undergo health checks required by current legal provisions or otherwise ordered by the health authorities.

II.2.11. Commercial Relationships. Receiving Stolen Goods and Anti-Money Laundering

Personnel are required to adopt suitable tools and precautions to ensure the transparency and correctness of commercial transactions involving the Company, in compliance with the provisions referred to in paragraph I.1, clause 1 of this Code. In particular, among other things, the following obligations are established:

a) Assignments of any kind to companies, professionals, and/or individuals who manage the economic and financial interests of the Company must be formalized in writing, in deeds that clearly indicate the object of the assignment, the execution times, and the agreed economic conditions.

b) Competent company functions must ensure the control of the regularity of payments in favour of companies, professionals, and/or individuals who have contractual relationships with Selettra S.r.l., or who in any case manage or have managed the economic and financial interests of the Company, also by verifying the correspondence between the entity to whom the payment order is addressed and the entity that actually receives the related sums.

c) Competent company functions must ensure the control of financial flows concerning relationships with companies of the Selettra Group, including companies based abroad (so-called intra-group payments and/or operations).

d) Competent company functions must ensure the establishment of fair and predetermined criteria for evaluating commercial offers of goods and/or services that the Company intends to purchase or use.

e) Competent company functions must ensure the scrupulous respect of the minimum requirements required for the selection of bidding entities for goods and/or services.

f) Concerning the commercial or professional reliability of suppliers and partners, competent company functions must ensure the request and obtaining of all necessary information for the establishment of the commercial or professional relationship; in the case of agreements or contracts for "joint ventures" aimed at implementing investments, maximum transparency, correctness, and good faith must be guaranteed.

II.2.12. Use of Information Technology and Telematic Tools and Services

Personnel, in the performance of their work, must use the information and/or telematic tools and services provided and made available by the Company in full compliance with the provisions referred to in paragraph I.1, clause 1, of the Disciplinary Code, as well as the documents, procedures, and internal company protocols specifically prepared. Personnel must use the information and/or telematic tools and

services provided and made available by the Company in accordance with the rules established for their correct use; their use is exclusively limited to carrying out work activities. Selettra S.r.l. reserves the right to check the content of the aforementioned tools and services, as well as their correct use. Personnel cannot introduce into the information and/or telematic tools and services provided and made available by the Company, nor can they use for work purposes, software without a valid license or otherwise unauthorized, nor can they proceed with the unauthorized copying of licensed programs for personal, corporate, or third-party use, nor can they engage in conduct suitable for using the aforementioned devices for purposes unrelated to the performance of work activities. Personnel must use the company's email service exclusively for the purpose of carrying out work activities, refraining in any case from sending messages for purely personal or third-party utility, or unrelated to the performance of duties, or that have a threatening or offensive content, or that contain inappropriate and/or incompatible language with the Company's principles enshrined in this ethical code. In any case, Selettra S.r.l. repudiates and opposes, even at the corporate level, the perpetration of the following criminal acts:

- a) The preparation of computer documents suitable for constituting a crime of false documents;
- b) Unauthorized access to a computer or telematic system;
- c) Unauthorized possession and/or dissemination of access codes to computer or telematic systems;
- d) The dissemination of programs aimed at damaging and/or interrupting a computer system;
- e) The interception, obstruction, and / or unlawful interruption of computer and / or telematic communications;
- f) The installation of devices capable of intercepting, obstructing, and/or interrupting computer and/or telematic communications;
- g) The damage to information, data, and/or computer programs, as well as computer and/or telematic systems, even if prepared and/or used by the State or another public or public utility entity;
- h) Any violation of the rules on the perimeter of national cybernetic security.
- i) Any conduct constituting a computer crime or illegal processing of data.

II.3. Rules and Principles of Conduct for Third Parties

The provisions of this ethical code apply to Third Parties, in accordance with paragraph 1.4, section 1, letter c) of this ethical code. In the absence of the express commitment to respect the provisions of this ethical code and the Model, Selettra S.r.l. cannot establish or continue any contractual relationship with Third Parties. To this end, within agreements and documents appointing Third Parties, there are specific clauses that establish the obligation – on their part – to comply with the provisions of the ethical code, as well as appropriate sanctions in case of violations. For contractual relationships already in place at the time of the entry into force of this ethical code, Selettra S.r.l. undertakes to have Third Parties sign supplementary agreements containing the content indicated in the preceding paragraph.

III SECTION

THIRD SECTION

ADOPTION, MODIFICATION, IMPLEMENTATION, AND OBSERVANCE OF THE ETHICAL CODE

III.1. Authority for the Adoption, Modification, Implementation, and Observance of the Ethical Code

The corporate management of Selettra S.r.l. fulfils the following general tasks related to this ethical code:

- a) Adoption and entry into force;
- b) Implementation at the company level;
- c) Implementation by Third Parties;
- d) Oversight of compliance at the company level, with a view to reducing the risk of incidents, events, or situations attributable to offences that could lead to the Company incurring administrative liability under the Decree;
- e) Oversight of compliance by Third Parties;
- f) Reporting of any violations of the ethical code to the competent company areas and functions, including proposing disciplinary sanctions to be applied and/or verifying the effective application of imposed sanctions;
- g) Initiatives for dissemination and training;
- h) Updating, modification, and/or revision, and formulation of any proposals in this regard.

The Board of Directors takes care of functions a) and h) above, as provided for in paragraph 1.6.

III.2. Violations of the ethical code. Coordination with the Corporate Disciplinary Code

The discipline regarding the classification of different forms of violation of this ethical code, the related dispute resolution process, and the catalogue of applicable disciplinary measures will be the subject of the Corporate Disciplinary Code to be adopted by Selettra S.r.l.

Regarding Third Parties, any failure to comply with the provisions and principles of the ethical code may result in the imposition of the following disciplinary measures:

- a) Warning;
- b) The application of a quantitatively determined penalty in agreements and/or documents appointing a contractual assignment;
- c) Termination of the contract.

III.3. Request for Interpretation or Clarifications of ethical code Provisions

Each individual obliged to comply with this ethical code can contact the Management at any time to request information and/or clarification and/or regarding:

- a) Interpretation of the provisions contained in the ethical code;

- b) Legitimacy, conformity, and/or appropriateness of a certain behaviour concerning the ethical code;
- c) Compliance with the obligations provided in the preceding paragraphs.

The request always indicates the name of the requesting individual and can be sent to the Company in the following ways:

- a) Verbally to the individuals responsible for the relevant company functions;
- b) In writing, either by email to the address "ESG@selettra.com" or by means of a specific communication to be sent to the address "SELETTRA S.R.L. – ethical code Requests and Reports – Via Aristide Merloni No. 13 – 63087 Comunanza (AP)."

The Management ensures that the requesting individual receives an appropriate response within a reasonable period, in any case, not exceeding 5 [five] days, orally or in writing.

III.4. Reporting of Malfunctions and/or Violations of the ethical code

If an individual obliged to comply with this ethical code becomes aware of a fact and/or circumstance capable of constituting a violation or the risk of a violation, they are obliged to promptly report it to the Management.

The Management has activated appropriate communication channels dedicated to this purpose to facilitate the reporting process.

In particular, the dedicated email address "ESG@selettra.com" has been established, where any individual obliged to comply with this ethical code can send any reports regarding the non-compliance with these documents. The aforementioned email address can also be used for receiving reports anonymously or reports where it is not possible to trace the identity of the reporter.

In addition to the aforementioned email address, reports of violations or the risk of violations of the ethical code can also be made in writing, and possibly anonymously, by sending a specific communication to the following address: "SELETTRA S.R.L. – ethical code Requests and Reports – Via Aristide Merloni No. 13 – 63087 Comunanza (AP)."

In compliance with current legal provisions, the Management makes efforts to prevent any undue retaliation, discrimination, or penalties against the reporters due to the reports they make, and also to ensure their confidentiality, except in the event of possible statutory obligations requiring otherwise.

SECTION IV

FINAL PROVISIONS

IV.1. Effective Date of the ethical code following the initial adoption

This ethical code comes into effect on the fifteenth day following its adoption by the Board of Directors of Selettra S.r.l.

The Company ensures the timely communication of the Code's adoption to Personnel and Third Parties, in accordance with the provision outlined in paragraph 1.5.

IV.2. Effective Date of Updates, Amendments, and Revisions to the ethical code

Updates, amendments, and revisions to the ethical code, as determined by the Board of Directors, become effective on the fifteenth day following their adoption by the Board of Directors of Selettra S.r.l.

The provision outlined in paragraph IV.1., clause 2, is observed.



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