



Code of Conduct

Approved by the B.o.D. of SAATI S.p.A. on December 20, 2023

FOR THE MANY, BY THE FEW



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Message from the Chief Executive Officer

In today's fast changing world, it is vital to understand the critical importance of ethics and social responsibility in addition to any profit generation and value creation. This determines the need for us to foster a culture of integrity, sustainability and trust.

Thus, such moral values become some of the most relevant forces which drive our vision of an increasingly prosperous, diverse and durable Nation of SAATizens.

Other important values such as bravery, creativity, competence, flexibility, passion and team spirit, are also inseparable and key pillars on which to build to achieve our objectives.

Our world is increasingly problematic and complex, so we must be always vigilant to make sure that our words and actions reflect the correct behavior. Wherever we work or live, the application of the Code of Conduct will ensure that we respect our stakeholders and that each of us acts every day with the utmost integrity. Our values are our compass and our Code of Conduct is our guide, including procedures and guidelines to be followed to do the right things in the right way.

I am proud to be part of SAATI Group, which with its rich history of almost a hundred years has constantly upheld the values set forth in this Code of Conduct.

I invite you to read this document with the utmost attention and to abide by the principles and conducts outlined in it, for the benefit of all stakeholders, including future generations.

Thank you for your contribution to promoting and sharing our core values, helping us all to better serve our stakeholders.



Antoine Mangogna
Chief Executive Officer



Introduction

Purpose of the Code

This Code of Conduct ("**Code**") provides essential guidelines for responsible and ethical behaviour.

The Code reflects the core values that underpin the organization and activities of SAATI S.p.A. and all its direct and indirect subsidiaries (collectively "**SAATI**") and provides the rules of conduct that are intended to guide the behaviour and actions of all SAATI's stakeholders.

The Code is based on the main existing national and international regulations, documents, guidelines and recognised best practices on corporate social responsibility and corporate governance, human rights and environment, including:

- The United Nations Universal Declaration of Human Rights;
- the Charter of Fundamental Rights of the European Union;
- the Decent Work Standards contained in the ILO (International Labour Organization) conventions;
- the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct; and
- the 17 Sustainable Development Goals (SDGs) presented in the 2030 Agenda for Sustainable Development adopted by all United Nations Member States in 2015;

which constitute important references for the international community and for SAATI, in conducting its activities within the Countries where it operates.

The Code encompasses SAATI's global policies, including the Anti - Harassment & Bullying Policy and the Diversity, Equity and Inclusion in Recruitment Policy, and local policies, including the Whistleblowing Policies, as well as those global and local policies that will be adopted from time to time and which have to be considered an essential part of the Code.

The Code is an integral part of the Organizational Model adopted by SAATI S.p.A. pursuant to the Legislative Decree n. 231/2001 on the administrative liabilities of companies for crimes committed in their interest, in order to prevent the offences referred to in said Decree.

SAATI adopted this updated version of the Code by resolution of the Board of Directors of SAATI S.p.A. on December 20, 2023.

The Recipients of the Code

The Code applies to all members of the management and control bodies of SAATI S.p.A. and of its direct and indirect subsidiaries, as well as to the full-time, part-time, permanent or temporary employees of SAATI.

SAATI also requires its commercial partners, agents, suppliers, contractors, consultants, collaborators and all other individuals and companies that work in the name and/or on behalf of SAATI, wherever they are located in the world, regardless of the underlying contractual relationship, to equally adopt socially responsible behaviour and develop adequate ethical programs and safeguards, consistent with the ethical principles and behaviours set out in this Code, reserving the right to take appropriate

measures against those who do not act in accordance with this Code's principles.

Accordingly, in carrying out their activities, the above-mentioned recipients of the Code ("Recipients") – both in Italy and abroad – are requested to abide by the principles contemplated in the Code, that may even be more restrictive than the mandatory provisions of law of the Countries in which they operate.

Each person in SAATI must strive to conduct herself or himself in a manner consistent with the principles set forth herein and engage with all business partners promoting the SAATI way of doing business.

SAATI's directors and managers are committed to implement the principles and contents of this Code by always setting the example, taking responsibility both internally and externally and strengthening trust, cohesion and the spirit of SAATI.

Under no circumstances acting in favour or in the interest of SAATI may even partially justify behaving in conflict with the principles and contents of this Code of Conduct.

Structure of the Code

The Code comprises the following four sections:

1. **The Code in Brief:** providing a brief outline of SAATI's rules of conduct illustrated in detail in section 3 of the Code.
2. **SAATI's Core Values:** stating the values that are central to SAATI and its way of doing business.
3. **Rules of Conduct:** describing the way in which SAATI operates and providing behavioural guidelines with regard to each category of stakeholders, in order to implement the general principles and values outlined in this Code.
4. **Management of the Code:** outlining the modalities adopted by SAATI to disseminate the Code, to report and manage violations thereof.

1

The Code in Brief

The Code aims at providing conduct guidelines to those working in or for SAATI in order to ensure a responsible and ethical behaviour, inspired by the values and principles outlined in the Code.

The Code mainly focuses on

- **Respect for Human Rights** in all forms and contexts, avoiding any kind of discrimination, harassment, violence, abuse, intimidation, mobbing and labour exploitation.
- **Creation of an ethical work environment** based on trust, equal opportunities and treatment, inclusion, dialogue and mutual respect, enhancing diversity and protecting the welfare and work-life balance of its employees, in compliance with all applicable laws and highest international standards.
- **Protection of health and safety in working environment**, ensuring compliance with all applicable laws and highest international standards, with the aim of pursuing the goals of "zero accidents" and "no occupational diseases".
- **Development of talent and promotion of meritocratic culture at all levels** by recruiting and rewarding the best employees, based on skills, ability and merit, favouring people growth and the reach of operational excellence.
- **Responsible suppliers' and external contractors' selection** based on objective criteria, competition and responsible sourcing principles.
- **Building solid relationships with customers** inspired by the principles of professionalism, transparency, legality and integrity.
- **Ensuring the integrity and independence of all SAATI companies** establishing intra-group business relationships based on the principles of transparency, fairness, effectiveness and traceability.
- **Respect and promotion of both the rights of the shareholders and their investment, though constant transparent and timely dialogue, and of the local communities** where SAATI operates, contributing also to their socio-economic growth.
- **Promotion and support of an active dialogue and cooperation with international, national and local authorities and institutions.**
- **Abiding by the principles of integrity, responsibility, transparency and legality** in all SAATI' operations, fighting any form of corruption and the use of proceeds deriving from criminal activities, ensuring

transparency and accuracy of accounting records and protecting privacy rights of all stakeholders.

- **Preventing and managing conflicts of interest.**
- **Ensuring protection** against illegal behaviour or improper use **of all SAATI's resources**, including **corporate assets, intellectual property rights, confidential information and SAATI's reputation.**
- **Adoption and implementation of a sustainable business model**, considering the environmental and social impacts of all actions and decisions taken today and focusing on value-based transparent governance.
- **Design and management of corporate governance procedures and policies fostering and embedding all principles and values illustrated in the Code.**

2 SAATI's Core Values

SAATI's values tell who we are, what we believe in, how we behave to achieve our goals, therefore they guide our choices and our actions, define our commitment and orient our conduct and that of our stakeholders.

Integrity and Legality

Do the right thing in the right way

Teamworking

Global people with a family spirit

Responsible Growth

We care for People, Planet, Profit

Flexibility

Determined about goals, open to new solutions

Creativity and Innovation

"Why not?" Is better than "Why?"

Trust

An uncomfortable truth is better than a comfortable lie

Competence

Attention to details is the difference between average and amazing

Bravery

No guts, no glory

Passion

Heart and soul in everything we do

3 Rules of Conduct

Relations with Employees

SAATI considers people the starting point and the ultimate goal of all its actions, its greatest and most valuable asset. For this reason, SAATI is committed to respect and protect their dignity, their health, safety and well-being, ensuring:

- respect for Human Rights;
- creation of an ethical work environment;
- protection of the health, safety and security of SAATI people and those around them;
- development of talent and promotion of meritocracy.

- Respect for Human Rights

SAATI's activities are based on respect for and protection of fundamental Human Rights, which are non-negotiable fundamental values of its culture and corporate strategy. SAATI promotes adherence to applicable international standards with all its stakeholders and opposes any form of discrimination, violence, harassment, sexual and non-sexual, mobbing, stalking, abuse, threat or intimidation, whether physical, verbal or psychological in the workplace as also reported in detail in SAATI's Anti - Harassment and Bullying Policy.

SAATI opposes all forms of labour exploitation, including child labour, forced or compulsory labour and all forms of mental or physical coercion towards both its workers and workers employed along its supply

chain and strongly condemns all forms of human trafficking and exploitation. All SAATI companies employ employees having reached the minimum legal age of work and comply with ILO conventions 138 and 182.

SAATI ensures social benefits and fair and decent wages to all its employees in accordance with international standards, applicable laws and regulations in all the Countries where it operates or as negotiated through collective agreements that aim to periodically align wages with the local context.

SAATI values the principle of equal pay for equal work and ensures that its employees' wages not only guarantee a minimum standard of living that meets basic needs, but also provide economic security and reflect the value of their contribution.

SAATI complies with all applicable laws and regulations with respect to working hours and days of rest, permitting overtime on a voluntary basis.

SAATI recognises the right of its people to form freely and join trade unions, the freedom of association and to collective bargaining and engages in open and constructive dialogue with representatives of associations and trade unions.

Because of this, Recipients are requested to:

- avoid any actions detrimental to personal dignity;
- refuse all forms of child or forced labour;
- not knowingly entertain, directly or indirectly, relations of any kind with persons or companies in any way violating laws or regulations on protection of Human Rights (including those against child labour, protection of women and/or against unlawful use of labour resulting from people smuggling);
- prohibit any form of discrimination, intimidation, aggression, threat, harassment or abuse, whether physical or verbal, however carried out and, despite the variation of legal definition of harassment or abuse by jurisdiction,
- consider any attitude or behaviour that could create discomfort or inspire fear in the other person, unacceptable and prohibited;
- comply with all applicable labour and employment laws and regulations including those with respect to minimum age for employment, wages, working hours and conditions, and in any event ensure decent wages and working conditions in line with international standards;
- respect workers' rights and trade union freedoms, such as in particular freedom of association and collective bargaining also through a responsible and constructive dialogue with the worker's rights organizations.

• Creation of an Ethical Work Environment

SAATI is committed to creating an ethical work environment place, though the prevention of any discrimination and abuse, adoption of dignified working conditions, promotion of open dialogue, equal opportunities and enhancement of diversity.

SAATI provides equal opportunities and equal treatment regardless of ethnic background, gender, religion, nationality, sexual orientation, marital status, social background and status, political beliefs, union membership, age, physical and mental disability. SAATI opposes any form of direct or indirect discrimination and is committed to prevent discrimination in all areas of working life. SAATI respects the political and

religious beliefs of all its stakeholders based on democratic principles and the tolerance of different opinions.

SAATI is committed to eliminate gender gap and gender pay gap, through the adoption of specific actions and focused monitoring activities.

SAATI respects and values the exclusive contribution of each individual and is committed to create an inclusive work environment that respects everyone's dignity and recognizes the power of differences, considering plurality and diversity as sources of enrichment.

SAATI promotes a working environment based on trust, dialogue and mutual respect and protects the welfare and work-life balance of its employees. SAATI recognizes the right to disconnect from work during non-working hours.

SAATI promotes the integration of colleagues worldwide, also through tutoring exchanges among its subsidiaries and the hiring of foreign workers.

SAATI's commitments on the above are further detailed in SAATI's Diversity, Equity and Inclusion in Recruitment Policy.

Because of this, Recipients are requested to:

- establish and promote working relationships characterized by fairness, equality, non-discrimination, attention and respect for the dignity of the person;
- prohibit any form of aggression, threat, harassment or abuse, whether physical or verbal, that creates an intimidating, offensive and hostile working environment;
- favour the integration and training of foreign workers with valid residence permits;
- support organizational models and measures (including training, communication, behavioural and operational measures) that enhance cooperation amongst people from different cultures, perspectives and experiences and disseminate an internal culture of active inclusion of all diversities;
- select personnel on the basis of objective and transparent criteria, ensuring equal opportunities, integration of foreign employees and avoiding any favouritism;
- ensure employees' work-life balance and right to disconnect.

- Health and Safety

SAATI considers the health and safety of workers a core value and proactively maintains a safe and healthy working environment, with the aim of pursuing the goals of "zero accidents" and "no occupational diseases". SAATI complies with the highest international health, safety and security standards and with the specific laws and regulations in force in all Countries in which it operates.

SAATI is committed in fostering and constantly spreading a corporate culture geared towards occupational health and safety, based on the principles of prevention, protection and risk management, including by promoting the awareness of risks and of responsible behaviour by all employees.

Because of this, Recipients are requested to:

- ensure safe and healthy conditions in compliance with applicable laws;
- actively promote a culture of prevention, that includes adequate risks awareness (including through training programs) protection systems, comprehensive audit and risk assessment activities;
- clearly and transparently inform SAATI's people about the necessary preventive and protective measures to be implemented in order to eliminate (and when not possible, mitigate) the risks and critical issues of the processes and activities in which they are involved;
- ensure proper maintenance of workplaces, equipment, systems and of safety and protective devices;
- provide suitable tools for prevention and protection from any culpable or malicious behaviour, periodically updating the preventive measures and using the best available protection technologies and practices;
- abide by working times and rest periods in compliance with the applicable legislation and in line with international standards;
- not abuse alcoholic beverages, nor use narcotics or any other substance that may impede effective performance of work and expose people to a safety risk;
- not smoke in the workplace except where specifically allowed.

• Development of Talent and Promotion of Meritocracy

SAATI is committed to foster a meritocratic culture at all levels, by recruiting, rewarding and promoting the best employees based on their skills, ability and merit, to help people growth and reach operational excellence.

In this context, SAATI involves its employees in recruiting new talents, uses performance assessment systems, supports and promotes the dissemination of knowledge and the exchange of ideas to create the fundamental synergy which enhances everyone's behaviours and contributions.

Because of this, Recipients are requested to:

- offer a fair level of remuneration and a path of professional development and growth that reflects the knowledge, skills, responsibilities and professional experience of each individual, in compliance with the applicable policies and contractual guidance;
- actively contribute to knowledge sharing and management processes, in order to promote the professional growth and at the same time stimulate the search for innovative solutions;
- use training as a tool to enrich people, spread ethical values and strengthen a common corporate identity;
- pay attention to the individual traits of employees.

Relations with Suppliers and Other Partners

SAATI's selection of suppliers and external contractors (including consultants and agents) for the procurement of goods and services is based on the observance of objective criteria and competition principles that ensure transparency and efficiency in the selection process and enables to engage suppliers of proven quality and reliability.

All remunerations and amounts paid for any reason to suppliers are in line with market conditions or are in any event justified and verifiable.

Furthermore, SAATI is committed to promoting and implementing responsible sourcing policies when dealing with suppliers. SAATI wants to work with suppliers who care about doing business responsibly and share its values and ethical standards, abide by principles equivalent to those set forth in this Code and help support SAATI's commitments to operate in an ethical, socially and environmentally responsible manner. Violation of such standards and principles by suppliers, is considered a serious breach and carries specific consequences.

Because of this, Recipients are requested to:

- use objective and verifiable criteria while selecting suppliers and partners, based on the principles of transparency, integrity and sustainability;
- not accept or solicit any form of personal advantage;
- verify, through proper documentation and auditing processes, that the parties involved have the financial means, organisational structures, technical skills and experience meeting SAATI's requirements;
- ensure SAATI' suppliers and partners operate in line with the values and principles stated in this Code;
- make sourcing decisions that while meeting regulatory compliance requirements also support responsible sourcing, including with regard to sourcing of minerals from conflict-affected and high-risk areas.

Relations with Customers

SAATI aims at satisfying its customers by providing high-quality products and services, meeting and, whenever possible, exceeding customers' needs, with the aim of building solid

relationship inspired by the principles of professionalism, integrity, transparency and legality and in full compliance with the regulations protecting competition and the market.

Because of this, Recipients are requested to:

- ensure quality products and services are delivered;
- ensure that products are manufactured in compliance with applicable laws;
- not discriminate customers arbitrarily and operate in compliance with applicable antitrust laws;
- honour the commitments and obligations assumed;
- provide accurate, complete and true information on sold products and services and their features, refraining from using any deceitful, misleading, or unfair practices;
- ensure that suggestions and any complaints from customers receive the fullest possible attention;
- ensure that relevant counterparties are reputable and involved only in legitimate activities.

Intragroup Relations

SAATI requires all its companies to comply with the values and rules of conduct set out in this Code and to cooperate in pursuing its objectives, in full compliance with the applicable laws and regulations.

Transactions among SAATI companies must meet the criteria of transparency, fairness, effectiveness and traceability.

Because of this, Recipients are requested to:

- refrain from conducts that are detrimental to the integrity, independence or image of any other SAATI company;
- facilitate the circulation of information within SAATI, in compliance with the principles of truthfulness, clarity and transparency;
- establish business relationships between SAATI companies that are in compliance with market prices and values and with the principles of propriety and effectiveness, ensuring the traceability of underlying economic relationships and related financial flows.

Relations with Shareholders and the Communities in which SAATI Operates

SAATI is committed to respecting and promoting the rights of its shareholders and protecting their investment by maximizing the value of its business activities. SAATI ensures the utmost transparency and timeliness of its dialogue with the shareholders, in order to create conditions for informed decision-making.

At the same time, SAATI is aware of the impact that its activities may have on the local community. For this reason, SAATI is committed to ensuring respect for the rights of the communities where it operates and to actively contributing to the promotion of their socio-economic growth, also through the implementation of special projects aimed at addressing their needs.

Because of this, Recipients are requested to:

- communicate clearly SAATI strategies and the work of the company management;
- ensure continuous and constructive dialogue with shareholders and communities;
- commit to create value, also in the long-term, for the benefit of shareholders and other stakeholders, ensuring the sustainable growth of SAATI activities.

Relations with Authorities and Institutions

SAATI promotes and supports an active dialogue and cooperation with international, national and local authorities and institutions. SAATI is committed to establishing fair and transparent relationships with such authorities and institutions, ensuring that its actions are based on the most rigorous observance of applicable

laws and regulations, while protecting its integrity and reputation. In compliance with internal procedures, only functions with the relevant powers and authorised personnel are permitted to assume obligations and manage relationships with institutions and authorities.

Because of this, Recipients are requested to:

- deal with authorities and institutions in a transparent way;
- maintain relationships with authorities and institutions only within the limits of the relevant function's competence and, in any case, act only if authorized;
- refrain from making contributions to political and trade union parties, movements, committees and organizations;
- refrain from misusing SAATI company name in personal interactions with political parties, movements and committees.

Integrity in Conducting the Business and in the Interactions with all Stakeholders

SAATI acknowledges great value to the principles of integrity, responsibility, transparency and legality and carries out its activities and defines its organization and internal rules in order to comply with all applicable laws and regulations in force in the Countries in which it operates, with the Code and any other internal policies.

- Loyalty, Fairness and Legality

SAATI believes in free competition and business freedom and is inspired by the principles of loyalty and fairness in conducting its business activities. SAATI operates in full

SAATI pursues its business goals by operating fairly, avoiding any conflicts of interest, accurately maintaining company accounts and protecting the personal data it has access to.

Under no circumstances may the pursuit of the interests of SAATI be used a justification for a dishonest behaviour.

compliance with applicable national and international laws, including antitrust laws to protect competition and the free market.

Because of this, Recipients are requested to:

- comply with all applicable laws and regulations, including laws on economic and financial sanctions antitrust laws;
- refrain from any collusive practices with competitors when defining commercial strategies, particularly with regard to prices and participation in tenders.

- Preventing and Managing Conflicts of Interest

SAATI recognizes and respects the right of SAATI's people (meaning in this context SAATI's employees, management and supervisory board members), to participate in investments, business or other activities outside of SAATI, provided that these are activities permitted by law, compatible and not in conflict with their obligations to SAATI.

SAATI's people, in any case, must protect and promote the interests of the company by taking objective decisions and avoiding, wherever possible, any situation where conflicts of interest may arise, acting in compliance with this Code.

Any, even potential, compatibility issue or conflict of interest must be reported to the competent line manager or internal body.

A conflict of interests occurs in every situation where in the context of working activity, behaviours or decisions are capable of creating an immediate or deferred advantage, even non-financial in nature, for SAATI's people, or their family, or others with whom they have close personal or business relationships. A conflict of interest, even potential, is a situation in which the mentioned personal interest may interfere with SAATI's people ability to make decisions and/or carry out impartial assessments in the interest of SAATI or may be favoured by SAATI's people, in light of his/her position within the company, and the information to which he/she may have access to.

For example, the following situations could constitute a conflict of interest:

- using one's position at SAATI, or information acquired while working, for own benefit or for the benefit of third parties that conflict with the interests of SAATI;
- having (directly or through family members) economic or financial interests in suppliers, customers or competitors in conflict with the interests of SAATI or performing activities of any kind (work and intellectual services) for customers, suppliers, competitors and/or third parties, in conflict with the interests of SAATI;
- opening or concluding negotiations and/or contracts in the name and on behalf of SAATI, where the other party is a family member or a partner, or a legal person in which he/she is a stakeholder.

Because of this, Recipients are requested to:

- refrain from any activities that can, even just potentially, lead to compatibility issues or conflicting situations;
- promptly report to the competent line manager or to the competent body according to internal procedures, any situations that could even potentially constitute or give rise to a compatibility issue or conflict of interest.

• Fight Against Corruption and Money-Laundering

SAATI prohibits and is fully committed to fighting all forms of corruption in favour of anyone, in every Country where it operates, including:

- active corruption, in which an undue advantage (money, free gifts or services) is offered or promised with the aim of inducing another person (including public officials) to perform or not perform an action, or to facilitate such an action, through his/her working position; and
- passive corruption, in which another person (including public officials) requests or obtains an undue advantage (money, free gifts or services) in order to perform or not perform an action, or to facilitate such an action, through his/her working position.

SAATI only accepts requests for donations from non-profit organisations and associations, or from organisations and associations with cultural and social values shared by SAATI, complying at all times with internal procedures. Sponsorships may be carried out based on specific agreements and previous audits on the integrity of the beneficiary and the sponsored event/initiative.

SAATI strongly condemns any act involving handling, laundering and using proceeds, goods or advantages deriving from criminal activities in any form or manner. SAATI undertakes to comply with applicable national and international legislation on money laundering and the fight against organised crime. It also ensures that transactions to which it is party do not present even a potential risk of receiving, replacing or using money or goods deriving from criminal activities.

Because of this, Recipients are requested to:

- not offer, promise, make or accept under any circumstances, payments, contributions or other economic advantages or other utilities in order to improperly expedite, favour, or facilitate the performance of an activity, whether involving private persons or public officials;
- expressly prohibit facilitation payments;
- not offer, make or accept under any circumstance, gifts or hospitality (or any other kind of benefits) that could be interpreted by an impartial, third-party observer as exceeding normal commercial practices or professional courtesy, or however aimed at improperly influencing a decision or activity;
- ascertain the ethical and reputational reliability of potential business partners before establishing business relationships with them;
- ensure the maximum transparency when preparing documentation for grants or public funding;
- not to enter into or continuing commercial relations with counterparties suspected of belonging to criminal organisations or of committing money-laundering offences;
- strictly observe laws, policies and company procedures in any transaction, including intragroup transactions and when receiving and spending money, credit instruments and valuables in general, ensuring the full traceability of incoming and outgoing financial flows.

- Transparency and Accuracy of Accounting Records

When preparing its financial statements and any other accounting documentation, SAATI complies with applicable laws and regulations and adopts generally accepted accounting practices and standards.

SAATI pursues a transparent relationship with stakeholders, including lending banks, faithfully representing business operations

in a way that is clear, truthful and proper, in compliance with internal procedures. All financial transactions, as well as all incoming and outgoing cash movements of SAATI, are carried out by persons with the relevant powers, subject to prior authorisation, and are always justified, traced and recorded.

Because of this, Recipients are requested to:

- ensure that management events and information are reflected in the accounting records and any other documents required by the applicable laws (intended for shareholders, the public or auditors) in a correct, faithful, accurate and timely manner, in compliance with applicable accounting principles and laws and SAATI operating procedures;
- not adopt behaviours that may adversely affect the accuracy, transparency and traceability of the financial information, including by (i) falsifying, omitting, incorrectly declaring, altering or concealing any information, (ii) encouraging or permitting anyone to compromise the accuracy and integrity of the accounts;
- verify that each transaction is authorised, verifiable, legitimate, congruous and consistent;
- maintain adequate supporting documentation of activities carried out and comply with archive management policies, in order to allow timely and easy accounting registration and easy consultation, including by authorised internal and external bodies;
- not execute any payments on behalf of SAATI without having (i) relevant signatory powers and (ii) received relevant supporting documents.

- Protection of Stakeholders' Privacy Rights

SAATI respects the privacy rights of all of its stakeholders and is committed to process any sensitive, or private information acquired or held while conducting its business activities in compliance with current legislation, refraining from any unauthorized use or abuse thereof, in order to protect

the dignity, image and privacy of each party that deals with it.

SAATI strives to adopt adequate measures in order to avoid any improper or even unlawful use or disclosure of such personal information.

Because of this, Recipients are requested to:

- carefully select, define and execute procedures, including IT, to collect, storage and manage personal data, in order to ensure protection of the fundamental rights, freedom and dignity of the concerned persons, in any event in compliance with applicable laws;
- pay the utmost attention when collecting, storing and managing personal data, being aware that the data may only be used for legitimate business purposes.

Protection of SAATI's Resources

SAATI's activities are closely related to the use and management of several resources, including corporate tangible assets, confidential information, industrial and intellectual property rights and SAATI's reputation.

The use and management of these resources involve a series of risks and therefore the need to establish certain conducts and procedures, aimed at preventing illegal behaviours and improper uses thereof.

- Use of Corporate Assets

Each individual in SAATI is responsible for correct and appropriate use of the tangible assets (including systems, manufacturing machines, equipment, computers, phones and other electronic devices) made available by SAATI for the performance of work activities and is requested to comply with

use and safety instructions, as well as to diligently protect them from theft, misuse, loss, damage or sabotage.

All company assets can be used exclusively for performing work activities, unless specifically agreed with the competent manager.

Because of this, Recipients are requested to:

- monitor the corporate assets operating conditions and report any situation that could represent a danger;
- use company assets in compliance with this Code and any additional internal procedures and policies;
- not use IT systems in violation of current laws and internal policies and avoid any form (even attempted) of undue intrusion into or damage to company IT systems or other systems;
- be responsible for the safekeeping, protection and conservation of assets and of the resources allocated to perform relevant duties, as well as for their proper use in line with the interests of the company;
- refrain from using company assets for personal interests of any kind unless a personal use has been specifically agreed.

- Protection of Corporate Information

SAATI undertakes to protect any sensitive or confidential information whether relating to SAATI or received from any third party.

Such confidential information might include business, strategic, industrial and operational plans, prices, investments and divestments, information on employees,

manufacturing processes, products developments and specifications, databases including those of suppliers and customers, technological innovation, acquisition or merger plans, corporate agreements, economic and financial information and any other sensitive information that has not yet been disclosed to the public.

SAATI undertakes to ensure that all confidential information developed or acquired is protected properly, in accordance with current legislation, and refrains from any unauthorized use or abuse thereof. SAATI also strives to ensure increased security in the selection and use of its information technology systems for the processing of any confidential information.

SAATI is engaged in implementing a cybersecurity strategy, including by training its employees regarding cyber risks (e.g. fishing, ransomware, malware) and good practices (e.g. double factor authentication, password settings and periodical change, monitoring and limiting the sharing of documents).

Information about SAATI must be communicated to the outside world exclusively through the functions appointed for this purpose and in compliance with the internal procedures in force, which are aimed at ensuring that the disclosed information is disclosable, truthful and correct.

Non-compliance with confidentiality obligations might undermine corporate competitiveness and damage corporate reputation and is considered a serious breach, that might determine the termination of the contractual relationship, in addition to the request of monetary damages.

Because of this, Recipients are requested to:

- consider all company information, if not previously approved to be disclosed externally, confidential and, therefore, protected;
- keep strictly confidential SAATI and any third-party confidential information, storing data in a safe place and in a way that prevents unauthorized third parties from gaining access to them, ensuring that confidential information may only be accessed using key or a password (ensuring the password is changed periodically, not disclosed nor accessible to any one);
- not disclose confidential information to any third parties even after leaving office or after termination of employment and/or of the collaboration relationship;
- refrain from discussing of any confidential information before any family member or in public places, including taxis, lifts and restaurants;
- communicate and disclose any confidential information exclusively through SAATI established procedures and/or in compliance with the assumed contractual obligations;
- use any confidential information exclusively to the extent required in connection with the scope in relation to which it is exchanged and under applicable contractual terms;
- use any SAATI's confidential information exclusively for pursuing its interests;
- consider cybersecurity risks, promote attendance to dedicated trainings on and apply best practices with regard to cybersecurity.

- Protection of Industrial and Intellectual Property

SAATI considers its and third parties' intellectual and industrial property rights as a highly valuable asset and acts in full com-

pliance with all applicable laws, regulations and contracts aimed at protecting such rights.

Because of this, Recipients are requested to:

- act in full respect of the intellectual and industrial property rights of SAATI and of third parties, in compliance with the laws, regulations and contracts protecting such rights;
- refrain from any conduct that could constitute usurpation, alteration or infringement of any intellectual or industrial property rights and report of any even suspected or potential violation thereof;
- not allow third parties to use proprietary material and branded material in an unauthorised or improper form and endeavour to protect intellectual and industrial property of SAATI with the utmost care.

- Protection of SAATI's Reputation

SAATI considers its image and reputation a shared asset that must be protected and developed.

SAATI's is therefore committed in preserving its image and reputation and in maintaining the trust of its stakeholders every day and in every place where it operates, by complying and requesting compliance

with the principles of this Code of Conduct and safeguarding its relational capital, taking into consideration the expectations of its stakeholders.

Ethical behaviour is critical for maintaining SAATI's reputation and for protecting its long-term success.

Because of this, Recipients are requested to:

- refrain from taking any conduct (also outside of work) that might, or would reasonably be expected to, harm SAATI's reputation or lead to unwanted or unfavourable publicity for SAATI;
- adopt excellent behaviours while feeding SAATI's relational capital, always complying with this Code of Conduct and any other internal policy while acting on behalf or in the interest of SAATI;
- make sure that the use of SAATI brand always aligns and is consistent with SAATI's values as expressed in this Code, opposing its improper or unauthorized use;
- act responsibly when posting contents or taking actions on social networks, taking into consideration SAATI's core values and reputation.

Sustainable Development

SAATI's dedication to sustainability is rooted in the group's values and its stakeholders' expectations.

To this purpose, SAATI is engaged in the adoption and promotion of a sustainable development model that can meet the needs of the

present, without compromising the needs of future generations, in a holistic approach that considers the environmental and social impacts of actions and decisions taken today and focuses on value-based transparent governance.

- Environment Protection

SAATI encourages respect for the environment, understood as a common resource to be protected for the benefit of the general public and future generations, with a view to sustainable development. Accordingly, SAATI is committed to assessing, mitigating and remediating the negative environmental impacts of its activities, including by reducing emissions, water consumption and waste as well as by improving recycling

and the efficient use of natural resources, promoting the use of renewable energies and the circular economy.

SAATI undertakes to carry out its activities with regard to the protection of the environment, biodiversity and local ecosystems, in full compliance with the applicable international, national and local regulations, as well as in line with the highest applicable international standards.

- Social Sustainability

SAATI is committed in creating an inclusive and safe work environment, paying attention to the needs and expectations of the stakeholders and carrying out socially-responsible activities to promote the well-being of the local communities all over the world where it operates, through the pro-

motion of systems, policies and projects that can reduce social and economic inequalities and play a particularly important role in ensuring equitable access to opportunities and resources for all members of society.

- Corporate Governance

SAATI is committed in adopting corporate governance procedures and policies aimed at effectively implementing the values and principles contemplated in this Code and so ensuring an ethical and responsible behaviour, inspired by the principles of legality, transparency, integrity and sustainability.

In this direction, SAATI S.p.A. has a Board of Directors with a balanced composition (in-

cluding independent Directors, executive and non-executive Directors and adequate gender and nationality diversity), a Board of Statutory Auditors composed of three Standing Auditors and, since 2015, adopted the Organizational Model pursuant to the Legislative Decree n. 231/2001 on the administrative liabilities of companies for crimes committed in their interest, in order to prevent the offences referred to in said Decree.

Since 2021, SAATI S.p.A. has published on a voluntary basis an annual Impact Report, providing a comprehensive view of its ESG goals, relevant KPIs and achievements over the years as well as its future goals toward a sustainable future, keeping into consideration the United Nations Sustainable Development Goals.

A Sustainability Committee has been appointed to support management in defining SAATI's sustainability strategy and implementing its sustainability goals, focusing on the Environmental, Social and Governance (ESG) pillars.

Starting from 2026, SAATI S.p.A. will publish an annual Corporate Sustainability Report in accordance with the Corporate Sustainability Reporting Directive, with a view of pursuing the climate neutrality by 2050, as requested by the Paris Agreement under the United Nations Framework Convention on Climate Change adopted on 12 December 2015.

Several global and local policies have been adopted (including the Anti – Harassment & Bullying Policy, the Diversity, Equity and Inclusion in Recruitment Policy, the Whistleblowing Policies) to ensure compliance with the principles set forth in this Code and raise awareness among its stakeholders towards the sustainability challenges.

Because of this, Recipients are requested to:

- promote sustainable development models (considering, for example, the regenerative principles of the circular economy, minimizing the use of virgin resources, reducing waste and maximizing the recovery and valorisation of waste and scrap);
- comply with all applicable environmental and sustainability laws and regulations;
- work to reduce the consumption of potentially hazardous substances, the emissions of greenhouse gases and all other pollutants;
- always consider when making decisions or taking actions of impacts on stakeholders and their well-being;
- raise awareness toward sustainability and its challenges with the relevant stakeholders.

4 Management of the Code

- Dissemination and Update of the Code

This Code of Conduct and all global and local policies adopted by SAATI, constituting an integral part thereof, are available and accessible to all stakeholders via SAATI website as well as, for SAATI employees, in SAATI global intranet and, where existing, subsidiaries' local intranets.

All SAATI's subsidiaries received and must adopt and apply the Code of Conduct. The Code is delivered to all of SAATI's and its subsidiaries employees upon hiring and will be disseminated when updates or changes occur.

The managers of each SAATI company are requested to promote the principles and contents laid down in the Code in the context in which they operate and to ensure awareness and full understanding thereof by all relevant stakeholders, also through informative sessions and training programs to all employees.

SAATI's partners, including collaborators, suppliers and customers, are made aware of the adoption of the Code also through specific contractual clauses.

This Code of Conduct and any future updates of it will be approved by SAATI S.p.A.'s Board of Directors and implemented by all SAATI companies. Any additional rules of conduct and policies (e.g. whistleblowing policies) referring to local practices or regulations adopted or that will be adopted alongside this Code, remain and will remain in force according to their terms and will be available via SAATI website as well as, for SAATI employees, in SAATI global intranet and, where existing, subsidiaries' local intranets.

Wherever laws, regulations or self-regulatory agreements are more restrictive than this Code, they shall take precedence.

This Code supersedes any previous edition.

This Code, representing also an integral part of the Organizational Model adopted by SAATI S.p.A. pursuant to the Legislative Decree 231/2001 on the administrative liabilities of companies for crimes committed in their interest, has been shared with the 231 Supervisory Board of SAATI S.p.A., which will also supervise on its dissemination and actual implementation.

- Reporting any Doubts or Violations

This Code and the other policies adopted by SAATI do not cover every situation that may occur nor do they replace the need for using common sense and professional judgment.

Any doubts, questions or need for support in the process, as well as any violation or suspected violation of the Code might be reported to:

- the line manager; or
- the head of HR function in the place of work or the headquarters; or
- anonymously or non-anonymously:
- in writing through the platform available at the following link: <https://saati.integrityline.com> ("**SAATI Integrity Line**"), managed in cloud by EQS Group S.r.l.; or
- by voice message system made available by the mentioned platform Saati Integrity Line.

SAATI employees are not authorised to conduct independent investigations relating to the alleged illicit conduct and are required to report any information relating to such conduct in accordance with the procedures set forth in this Code.

Once a question, violation or suspected violation of the Code is reported, dedicated SAATI teams will

- promptly review the question or report submitted and involve the 231 Supervisory Board of SAATI S.p.A. where crimes under the Legislative Decree 231/2001 may be integrated;
- inform relevant internal stakeholders on a need-to-know basis and propose investigation activities involving

also external consultants or advisors, if needed;

- provide with an answer to the relevant question or feedback about the report submitted, while maintaining the confidentiality (and anonymity as the case maybe) required by the investigations;
- where necessary, take actions for application of relevant sanctions.

Raising questions and reporting potential issues is an essential contribution to the business growth and improvement.

SAATI will not tolerate any form of retaliation or other detrimental treatment against any person who refused to take part in any violation of the principles set forth in the Code, or who reported his/her suspicion in good faith that an actual or potential violation has taken place or may take place in the future. Retaliation treatment includes dismissal, disciplinary action, threats or other unfavorable treatment connected with raising a concern. Any form of retaliation treatment should be reported using any of the above reporting channels.

All line managers in SAATI are requested to lead by example in creating a comfortable environment in which questions and concerns can be raised without fear of retaliation, to take prompt action to address the matter submitted to their attention without having to wait for a formal complaint to be put forward and to escalate the matter to the head of HR function in the place of work or the headquarters, or to a member of the SAATI Integrity Line if the matter cannot be resolved.

- Disciplinary Actions and Contractual Remedies

Behaviours that are not in line with the principles set forth in SAATI's Code of Conduct will compromise the relationship between SAATI and the violators and may result in sanctions of various kinds.

Depending on the circumstances, failure to comply with the principles of the Code of Conduct may therefore result in disciplinary measures, sanctions or termination of the employment or commercial contract.

In particular:

- for SAATI employees, violation of the Code constitutes a breach of the obligations inherent in the working relationship and/or a disciplinary offence that may affect the continuity of the working relationship (based on the principle of gradation) and also lead to actions for damages;
- for temporary workers subject to the rules of the Code, violations are punished by disciplinary measures taken against them by their respective employment agencies;
- for Directors and Statutory Auditors, violation of the Code may result in the Board of Directors and the Board of Statutory Auditors, respectively, adopting measures proportionate to the seriousness of the act, which may ultimately include their revocation by the competent corporate bodies for just cause;
- for all other Recipients of the Code, compliance with the Code is a pre-requisite for continuing their professional/contractual relationship with SAATI therefore, violation of the Code, may constitute a breach of contract, with all related legal consequences including termination of contract and claim for damages.

SAATI S.p.A.

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