



Askoll

ETHICAL CODE
ASKOLL GROUP

This Ethical Code comes into effect on May 30, 2024
It is periodically reviewed and updated

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1. CEO'S LETTER

"It is evident and a source of great pride for all of us to see how Askoll has expanded its boundaries in recent years, transforming into a multinational industrial reality that competes in the global market. This growth has brought greater complexity to our activities, both geographically and in terms of regulatory and cultural aspects, requiring more rigorous standards of conduct capable of effectively responding to new and different regulatory needs. Our Ethical Code reflects this complexity and even aims to anticipate issues and problems that may emerge in the future. Having an Ethical Code means first and foremost respecting people. We want to ensure equal dignity and treatment for all colleagues who, in different countries and continents, contribute to the creation and promotion of our products. Furthermore, we want to provide them with the necessary tools to transmit the ethical values on which the company's reputation is based, both inside and outside the workplace. Our primary goal with the new Ethical Code is to develop in all of us the ability to share and spread behaviors that favor sustainable growth, promoting understanding and respect for diversity and spreading a culture of integrity. These values have been fundamental to our business since the company's foundation. I therefore invite you to contribute to the continuous strengthening of the trust that our stakeholders place in Askoll, by embracing the guidelines contained in this Code. We start from the principle that only by respecting others can we obtain respect."



2. DEFINITIONS

To facilitate the understanding of this Ethical Code, some definitions are provided below:

- **“Code” or “Ethical Code”**: the current edition of the group’s ethical code
- **“Recipients”**: workers, employees, managers, and executives of the Group’s companies, members of the Board of Directors, and all those who collaborate with the Group’s companies, including members of control bodies.
- **“Group” or “Askoll”**: the set of companies headed by Askoll Holding S.r.l., including all entities controlled, directly or indirectly, in Italy and abroad.
- **“Stakeholder”**: employee, investor, shareholder, customer, supplier, community, etc., involved or having an interest in the Group.



3. INTRODUCTION AND RECIPIENTS

3.1. Purpose of the Code

Today, transparent, ethical, and compliant behaviors are essential for the effective management of business activities. This includes not only compliance with numerous laws and regulations but also consideration of the expectations and aspirations of different Stakeholders. For this reason, the Board of Directors of each company of the Group has approved this Ethical Code, which represents a set of principles and behavioral guidelines that must be observed by all Recipients and establishes the rules of conduct aimed at supporting sustainable growth and protecting the company’s reputation, in compliance with the principles and values shared at the Group level, applicable laws, best practices, and the diversity of the countries in which Askoll operates, promoting transparency, integrity, and responsibility in all business activities. These behavioral standards are fundamental in all markets where Askoll operates. Therefore, every employee, as a member of the Group, must commit to respecting the Code, collaborating with the Group’s company to enforce its provisions, and preserving the culture of integrity.

This Code does not address every single ethical principle that each Recipient must follow during activities for Askoll and does not intend to replace - but can be integrated by - any other legislative, regulatory, or organizational provision provided by applicable laws and

policies, procedures, and/or organizational provisions existing within Askoll. We establish this Code as an integral part of the relationship with Askoll, so we encourage every Recipient to contribute, to build, and to preserve the trust that customers, investors, colleagues, and communities place in Askoll.

This Code must be read and interpreted together with the Group's Anti-Corruption and Conflict of Interest Procedure, the Supplier Code of Conduct, the Company Regulation for the use of the computer system, and other codes of conduct, policies, procedures, guidelines, and/or organizational provisions currently existing or possibly published in the future. Any subsequent editions of the Ethical Code replace all previous versions. The Ethical Code is adopted by the Group's Board of Directors and can be updated to reflect regulatory changes or business needs. Any revision must be communicated to all recipients of the Code.

3.2. Application of the Code

Code This Code applies to all Recipients as well as third parties who carry out activities with and on behalf of Askoll, whether directly employed by the Group's company or not, in all countries where the Group operates. The Code is available in various languages, depending on the countries where the Group is present. The original version is in English, while versions in other languages are provided for convenience.

All Recipients of the Code receive an hard copy or electronic copy of this document (and future updates) and are required to read it. In addition, the Code is posted on company bulletin boards in a position accessible to all employees and is available and freely downloadable from the company intranet. Furthermore, the Code can be consulted by all interested third parties and freely downloaded from the Group's website. The Group expects the behavior of all its Stakeholders to be in line with the contents of this Code.

3.3. Violation of the Code

Compliance with the rules established in the Ethical Code is essential for the trust and credibility of the Group. The Group will not tolerate any violation (or attempted violation) of the Ethical Code and does not intend to benefit in any way from such violations. Violation of the Ethical Code constitutes a disciplinary or contractual breach, depending on whether it is committed - or even just attempted - by an employee or a third party, which may lead to contractual or disciplinary sanctions, including termination of the relationship and compensation for damages.

The Group, through the appointed bodies and functions, will apply sanctions proportionate to the violations of the Code with consistency, impartiality, and uniformity. Any violations must be reported immediately to one's supervisor or, if necessary, directly to the appointed company function. The Group guarantees that there will be no retaliation against those who, in good faith, report non-compliant behaviors to the Ethical Code.

The Group actively promotes a culture of legality through the establishment of a

whistleblowing system, in compliance with current legislation, which aims to ensure respect for the ethical and regulatory principles of Askoll. Therefore, any shareholder, administrator, employee, collaborator, or any subject functionally connected to the Group can report in detail any illicit behavior or violation of the law, including the Ethical Code, of which they have become aware during their duties, following the procedure made public on the company website. Each Group company undertakes not to adopt any act of retaliation or discrimination against the whistleblower, guaranteeing their protection and respecting the confidentiality standards provided by law.

The body designated as the recipient of the reports evaluates each report received and takes the necessary actions. Any decision made by the Group towards the subjects deemed responsible for the reported illicit act, or towards whistleblowers who improperly use the whistleblowing tool, will be motivated, and the appropriate disciplinary measures may be adopted.



4. MISSION, VISION AND VALUES

Askoll has achieved a leadership position in the mechanical engineering sector thanks to a business approach driven by efficiency and innovation, and through targeted investments in expanding internal competencies and creating sustainable value based on well-defined strategic objectives.

The cornerstones of this vision, on which the long-term continuity and sustainability of the Group are based, rest on the competence and motivation of the people who are spokespersons for who we are and how we want to approach work during activities, with full respect for the surrounding environment

4.1. Our Mission

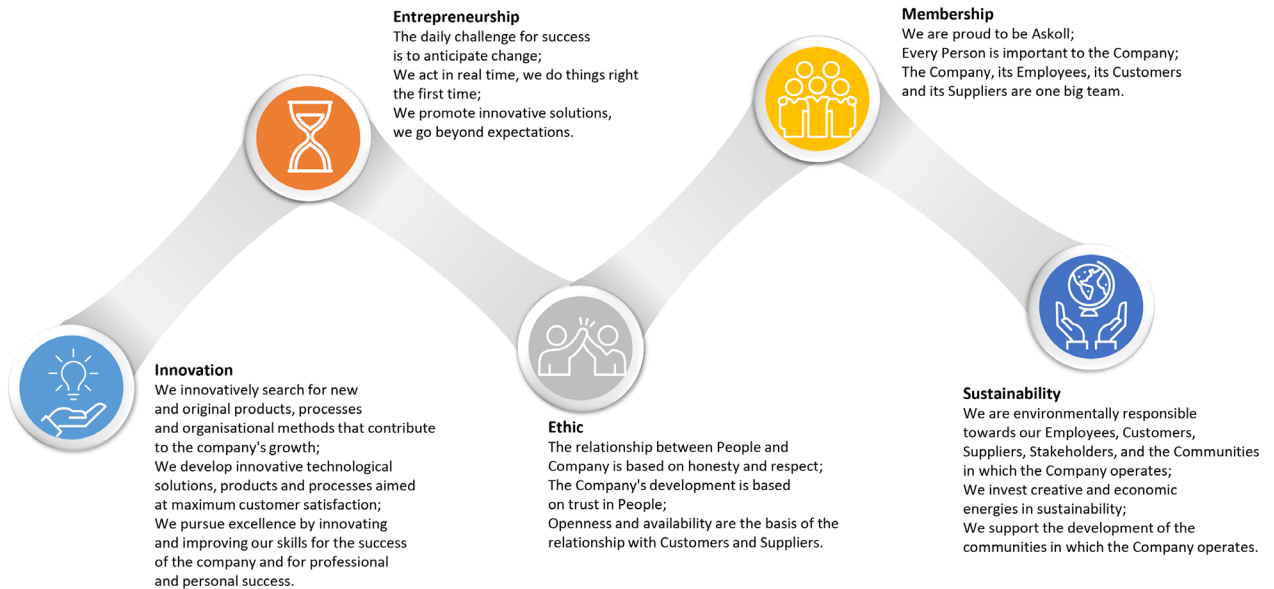
Develop and provide innovative solutions in the realization and management of the operation of electric motors contributing to energy saving and raw materials. Develop and provide innovative solutions for the care and well-being of pets. Offer value and well-being to customers, collaborators, suppliers, and all stakeholders.

4.2. Our Vision

Askoll is an innovative company that significantly contributes to improving the quality of life with products and technologies that support environmental protection. Askoll, innovators by nature!

4.3. Our values

Our values are the principles that guide the way we act. Every day in our work, they unite us and make us unique in every country where we operate.



5. LEGALITY

The Group is committed to complying with all laws and regulations in the countries where it operates. Particular attention is given to the protection of human rights, promoting equality, dignity, and respect for all individuals. All forms of discrimination, exploitation, and abuse are prohibited.

5.1. Anti-Money Laundering

The Group is committed to preventing and combating any money laundering activities by implementing rigorous verification and control procedures of financial flows. It is prohibited to receive or make payments in cash, substitute or transfer money, goods, or other assets derived from illegal activities or of dubious origin, or to carry out other operations that hinder the identification of their origin. It is also prohibited to use these assets in economic or financial activities. The use of cash is limited to the terms provided by the various applicable regulations.

Each Recipient is required to maintain accurate documentation of every transaction carried out, allowing for control over the motivations behind each decision and the characteristics of the transaction itself. This includes the phases of authorization, disposition, registration, and verification. For example, it must be possible to retrospectively trace transactions involving both those who receive financial resources or other assets from the Company and those who transfer resources or assets to the Company.

5.2. Anti-Corruption

It is absolutely forbidden to offer or accept bribes or other illicit benefits. The Group actively promotes policies to prevent and combat corruption, adopting measures of transparency and accountability in all transactions.

5.3. Import-Export and Sanctions Laws

The Group's companies scrupulously comply with international import/export regulations, as well as embargoes or the economic sanctions imposed by governments and international organizations.

5.4. Privacy

We respect the right to privacy of all our colleagues and are committed to preserving the confidentiality of personal information acquired during the course of employment. We support the right of all employees to work without being subject to unlawful influences.

In line with national and international data protection regulations, which also include clients and all stakeholders, we take responsibility for training and raising awareness among all employees so that they handle data correctly, protect it, and store it appropriately, especially by using company tools with caution.

5.5. Antitrust Compliance and Industry and Trade Protection

The Group respects antitrust regulations and promotes fair competition, avoiding unfair business practices that could harm the free market. The Group fully adheres to the principles of market economy and fair competition, also known as antitrust laws, and operates in accordance with competition, antitrust, and trade regulations in each country where it conducts business.

The Company categorically prohibits agreements that violate the principles of fair competition, as well as business practices that could constitute a violation of antitrust laws. Each Recipient must avoid direct comparisons with competitors regarding prices, pricing strategies, market strategies, or sales conditions. It is strictly forbidden to enter into agreements with competitors regarding prices, production volumes, customers, or sales areas.

Inducing customers to unlawfully terminate contracts with competitors is not permitted.

Information about competitors must be collected exclusively through public or other legal and legitimate channels. Compliance with laws that protect industry and commerce is guaranteed, preventing fraud and other unfair business practices.

5.6. Fighting against Organized Crime and Terrorism

The Group implements preventive measures and controls to avoid involvement in illicit

associative activities, such as organized crime or mafia-type associations, and strongly condemns any terrorist activity or subversion of democratic order, pledging not to support such actions in any way.

Furthermore, the Group is committed to refraining from establishing any form of relationship, whether direct or indirect or through intermediaries, with individuals or entities suspected of being affiliated with or providing support in any form to criminal organizations of any kind, including those with mafia affiliations, those involved in human trafficking or the exploitation of child labor, as well as with individuals or groups acting with terrorist intentions.

5.7. Protection of Individual Personality

Any behavior that could constitute a crime against individual personality is strictly prohibited.



6. LOYALTY TO OTHERS

Recipients of the Code must maintain loyal and transparent behavior towards the Group, avoiding situations that may generate conflicts of interest. Engaging in personal activities that could compromise the impartiality and integrity of business decisions is prohibited.

6.1. Relations with Customers

The Group manages business relationships with customers fairly and professionally, providing accurate and truthful information. The quality of products and services offered adheres to agreed-upon standards and current regulations.

6.2. Relations with Suppliers

The Group selects suppliers based on criteria of quality, reliability, and compliance with regulations. Relationships with suppliers must be transparent and fair, avoiding any form of favoritism or corruption. Although we do not directly control production facilities of our suppliers, we consider it our duty to collaborate with suppliers to improve working conditions and standards of health and safety at work. Preferably, we seek to do this through multi-stakeholder programs by disseminating and adopting our code of conduct for suppliers (the "Supplier Code of Conduct") defined using in line with the principles of our Code of Ethics.

Adherence to our Supplier Code of Conduct binds suppliers to respect first of all the following fundamental principles:

- a) Prohibition of all forms of child labor exploitation. In direct or indirect activities, we require that only workers who have reached the minimum age for employment as stipulated by local law and in accordance with international conventions be employed.
- b) Prohibition of forced labor, whether it occurs through coercion, violence, threats, deception, abuse of authority, exploitation of physical or psychological vulnerability, or through promises of material rewards or benefits to those who have authority over the person.
- c) Assurance of fair and merit-based treatment, provision of safe working environments compliant with local regulations and international standards, support for workers' rights to collective bargaining and union representation.
(reference is made to our Supplier Code of Conduct).

6.3. Relations with External Collaborators (Professionals/Consultants)

We also consider our external collaborators as essential elements for our activities, thanks to the skills and sector-specific expertise they provide. In this regard, we apply to them the same criteria that we adopt for our colleagues, respecting the differences in the contractual nature of the relationships in place.

Every external collaborator agrees to fully adhere to the spirit and letter of the Code of Ethics in carrying out their activities for the Group or to adhere to its own code of ethics that responds to the spirit and the letter of this Code of Ethics.

6.4. Relations with Public Administration

The Group maintains transparent and fair relations with public institutions, based on respect for regulations and official procedures. It is prohibited to influence the decisions of public authorities through illicit behavior. Only functions and resources specifically authorized are permitted to engage in relationships with the Public Administration on behalf of the Group.

In managing these activities, the Recipients must avoid any action that could compromise the autonomy of representatives of the Public Administration and/or their impartiality in judgment. In line with this principle, it is prohibited, for example:

- a) To promise, offer, or in any way provide sums of money, goods, or other benefits to individuals holding the role of public officials or those entrusted with public service, beyond normal courtesy, even following illicit pressures to promote or favor the interests of the Companies.
- b) To hold and undertake such behaviors and actions towards spouses, relatives, or kin of the individuals described above.

- c) To adopt behaviors aimed at improperly influencing the decisions of officials who deal with or make decisions on behalf of the Public Administration.

Recipients also commit to providing the utmost cooperation to the Public Administration and the competent Authorities during inspection activities, promptly providing clear and truthful information.

The acquisition of public funding and contributions must comply with laws and regulations, ensuring the accuracy of the information provided and the correct allocation of received funds to the exact purposes for which they were requested.

In relations with the Public Administration, Recipients of the Code must conform their behaviors to avoid violating anti-corruption regulations, including the Codes of Conduct (former DPR 62/2013) of the Public Administration. For foreign Companies, reference should be made, where available, to the corresponding local legislation on corruption prevention.

6.5. Relations with Volunteering and Non-Profit

We actively promote non-profit activities to demonstrate our commitment to fulfilling the widespread and ethically, legally, and socially commendable interests of the communities in which we operate. In line with the principles of our Code of Ethics, we are inclined to provide contributions to non-profit associations engaged in activities of cultural or charitable value, both nationally and internationally, after verifying their statutes and constitutive acts. We avoid providing contributions to organizations with which there may be a conflict of interest, both personally and corporately.

Sponsorships, covering social, sports, entertainment, artistic, and cultural themes, are directed only towards events that align with our principles and the identity of our brand, ensuring quality and consistency with our values.

6.6. Relations with Political and Union Organizations

We do not provide contributions of any kind, directly or indirectly, to political parties, movements, committees, or political and labor organizations, nor to their representatives or candidates, both in Italy and abroad, except for contributions required and provided for by specific regulations. We collaborate with unions in the interest of workers, ensuring full freedom of association and promoting initiatives related to collective bargaining.

We refrain from taking initiatives that may constitute forms of pressure or undue favors towards political or union representatives, as well as towards political or union organizations, both directly and indirectly.

6.7. Relationship with the Media

The Group is committed to maintaining continuous dialogue with the media (TV, press,

internet, etc.) to inform the market and our stakeholders about business activities. The information provided must be accurate, consistent, and transparent.

Media relations are managed by the designated corporate function, in accordance with the Group's communication policies. Employees, administrators, and shareholders, unless authorized, must refrain from issuing statements or interviews to representatives of the press or other media, and from disclosing confidential and/or sensitive information about the company to any third party.

When using social media (for example, any form of online publication and discussion, including social networks, file sharing, user-generated videos, blogs, and wikis) all employees must act and behave in accordance with the principles of confidentiality, integrity, and loyalty, refraining from disclosing confidential and/or false information about the Group or damaging the Group's corporate reputation.

7. HEALTH AND SAFETY

The protection of employees' health and safety is a priority for the Group. All necessary measures are taken to ensure a safe and healthy working environment, preventing accidents and occupational diseases. We are committed to spreading and consolidating a safety culture, developing awareness of risks, promoting responsible behavior by all, and working to preserve, especially through preventive actions, the health and safety of workers.

We always act in full compliance with local regulations and best practices in prevention and protection. Additionally, we define our operational management in line with advanced criteria for environmental protection and energy efficiency, pursuing the improvement of working conditions, taking into account the degree of technological advancement. To safeguard the health of all, smoking is prohibited in our workplaces. Furthermore, operating under the influence of alcohol or drugs is also prohibited. In this regard, we work to guide the behavior of those working with us towards healthy lifestyles, even in their private lives.

8. ENVIRONMENT

We promote compliance with all environmental laws and regulations in force in the Countries where we operate. Every operational unit, is required to constantly monitor its



use of energy and natural resources. We set progressive objectives to minimize negative environmental impacts and focus on initiatives that generate positive impacts and promote the use of sustainable resources. We pay particular attention to our carbon footprint, aiming at adopting the possible reasonable measures to achieve complete neutrality.

8.1. Hazardous Chemicals

In our daily activities, we commit to respecting every restriction on the use of chemicals, as defined by specific company policies that conform to the main provisions in force in the countries of the European Union and in countries where we export goods. Any consumables and hazardous chemicals used in production processes must be employed consistently with measures to protect workers and the environment, and only when there is no alternative with reduced impact.

8.2. Waste Management

Our approach to production and consumption is based on the awareness that everything we use remains here on Earth: our challenge is to embrace the concept of the circular economy, where everything can be regenerated and reused. We are committed to responsibly managing waste generation and disposal, in compliance with applicable laws, ensuring that storage areas are safe and regularly monitored. We categorize waste according to recyclability and assess the impacts of the end-of-life of products and materials used, with the aim of minimizing waste production and ensuring the proper respect for the waste hierarchy (prevention, reduction, reuse, recycling, energy recovery, disposal).

8.3. Water management and Atmospheric Emissions

We are aware of the impacts on water consumption, wastewater, and air emissions generated during the production processes. We commit to ensuring that these issues are adequately addressed and monitored, in compliance with local laws and regulations. We manage our operational and production processes with the aim of minimizing water consumption, utilizing all available technologies to purify water and efficiently use it through a closed-loop system.

8.4. More Sustainable Materials

In material selection, we prioritize alternatives with a lower environmental impact and ensure that they are produced according to principles of sustainability and ethics. We strive to ensure that the materials used in our products are compatible with the circular economy to the fullest extent possible.

8.5. Supply Chain Sustainability

The operational management of our industrial activities is based on the strictest criteria of environmental protection and energy efficiency, in compliance with current legislation

on environmental prevention and protection. Every process or production activity must integrate the following objectives:

- a) Constantly improve efficiency in the use of limited natural resources, giving preference to renewable materials and closed-loop resources.
- b) Minimize waste production and the use of chemicals that may harm people or the environment.
- c) Contribute to the protection and restoration of natural ecosystems.

We select our production partners based on their ability to meet these requirements and collaborate with them to improve environmental impacts throughout our supply chain.

8.6. Research and Collaboration for Sustainable Development

We are actively committed to promoting and developing scientific and technological research to study products and processes that are increasingly environmentally friendly and oriented towards the safety and health of our customers, collaborators, and local communities. This commitment aims to improve working conditions and promote economic development in the areas where we operate. We firmly believe that the harmony of our activities with the territory and the environment is crucial for achieving our business objectives. We encourage an ethical and responsible approach that supports a co-evolution model with all stakeholders in our value chain, generating prosperity for both us and our stakeholders.

9. CONFLICT OF INTEREST

Employees and collaborators must avoid situations that may give rise to conflicts of interest. Any potential conflict must be reported to one's supervisor, who will take necessary measures to manage the situation.

10. PROTECTION OF INFORMATION

The management of confidential information is governed by rigorous procedures. Anyone who becomes aware of confidential information must keep it secret and use it exclusively for business purposes.



10.1. Management of Confidential Information

Confidential information includes projects, initiatives, negotiations, and agreements not in the public domain, the disclosure of which could harm the Group. It is prohibited to use this information for personal or third-party purposes.

Every recipient must take adequate measures to ensure the confidentiality and security of the Group's information, paying particular attention to information received by virtue of their role and function/position within the Group company.

Before sharing the Group company's confidential information with suppliers and/or business partners, it is mandatory to ensure that a confidentiality agreement/clause Privileged information includes sensitive financial and commercial data of Askoll Eva S.p.a. (such as financial results, new products, and acquisition plans or strategies) that are not yet public and, if disclosed, could influence the market. Askoll EVA S.p.a. implements measures to manage and protect this information, preventing its misuse.

Buying or selling shares or advising others to buy or sell shares based on privileged information is a criminal offense known as "insider trading." Therefore, any employee must avoid purchasing or selling Askoll EVA S.p.a. shares if they possess privileged information about the Company.

10.2. Information and transactions on Financial Instruments

It is prohibited to spread false information or conduct financial transactions based on privileged information. External communications must adhere to principles of transparency and fairness.

11. PROTECTION OF INTELLECTUAL PROPERTY

The Group protects its intellectual property rights and respects those of others. Measures are implemented to prevent and combat counterfeiting and the unauthorized use of trademarks, patents, and other rights.

The Group's companies adhere to national and international regulations regarding trademarks, patents, and copyright. The use, in any form and for any purpose, of products with altered or counterfeit trademarks or signs is prohibited. Furthermore, the manufacturing, marketing, and distribution of products patented by third parties, where the companies do not hold any rights, as well as the use of misleading distinctive signs regarding the origin, provenance, or quality of products, are prohibited.

The protection of intellectual works is considered of utmost importance. Therefore, any form of unauthorized dissemination, reproduction, use, or sale of such works is prohibited, for any purpose and by any means. For example, even for internal and non-

commercial publication or projection of parts of works protected by copyright, it is necessary to ensure compliance with local regulations.



12. USE OF COMPANY ASSETS AND SYSTEMS

Company assets must be used exclusively for business purposes (unless expressly permitted for mixed use) and according to internal procedures. The improper or personal use of Group assets is prohibited.

It is strictly forbidden to damage, alter, deteriorate, or destroy the computer or telematic systems, programs, and data of the Group's companies or third parties in any way.

Each employee is personally responsible for the security of company assets and data and must do everything possible to prevent any fraudulent or improper use of them. Employees must avoid in the most absolute way, for information security, sharing their user IDs and passwords for accessing information systems. The use of assets must be strictly related to the performance of business activities or purposes authorized by the managers of the relevant business functions. It is prohibited to use company IT resources to access sites whose content violates the law, public order, or decency.

Using company resources to consult, store, disseminate, or otherwise handle materials of pedopornographic content or materials for which the rights of use are not possessed, such as unauthorized software or copyrighted films, is prohibited.

Any modification, including the installation of software, on company-owned assets is prohibited unless specifically authorized by the competent function (e.g., IT/Legal/HR), to protect both the Group and the user. All operations and interventions, including maintenance, on company tools and assets must be performed by qualified and authorized personnel, except in cases where intervention is authorized by the competent function.

13. INFORMATIONS AND ACCOUNTING

13.1. Information

The Group is committed to providing truthful, accurate, and timely information, both internally and externally. All communications must uphold these standards.

13.2. Accounting Records

In their respective financial statements and other accounting and tax documents required by the regulations in the countries where they operate, the Group ensures a faithful representation of the company's reality. Accounting records are maintained in accordance with principles of transparency, truthfulness, completeness, clarity, accuracy, and compliance with regulations. It is prohibited to alter or falsify accounting and financial data. Each transaction must be supported by adequate documentation that allows for easy accounting registration, reconstruction of the transaction, and identification of any responsibilities.

13.3. Relations with Control Bodies

The companies of the Group establish relationships with their control bodies with the utmost diligence, professionalism, transparency, collaboration, and availability, fully respecting their institutional role and implementing prescriptions and any required compliance promptly and diligently. Data and documents are provided accurately, with clear, objective, and exhaustive language, ensuring accurate, complete, faithful, and truthful information, while avoiding and reporting, in appropriate form and manner, any situations of conflict of interest.

Control bodies and auditors must have free access to data, documents, and information necessary to carry out their activities. It is expressly prohibited to impede or obstruct the legally assigned control or review activities of shareholders, other corporate bodies, or the auditing company.



14. TAX COMPLIANCE

The Group commits to fulfilling all tax obligations required by current regulations in a complete and transparent manner, collaborating with the tax authorities when necessary. Tax declarations and payments are not only legal obligations but also fundamental duties

within the scope of the company's social responsibility. Properly maintaining and preserving accounting records in accordance with the law is essential for accurate tax determination. The recipients of this Code must not in any way commit or facilitate criminal violations in tax legislation and must promptly report any violations. The Group's approach is based on maximum transparency and collaboration with tax authorities in the various countries where the Group operates, ensuring proper compliance with tax regulations and adherence to the requirements, obligations, and deadlines defined by them. The Group strongly condemns operations aimed at evading tax regulations. Group companies must ensure that key regulatory updates related to taxation are promptly communicated to relevant personnel, who should be trained on the main legal, accounting, and tax concepts that may impact tax obligations. Intragroup relationships must be governed by specific written contracts between the parties.



15. HUMAN RESOURCES AND EMPLOYMENT POLICIES

People are at the heart of our organization, and we consider them an essential and irreplaceable element for the present and future of the company. For this reason, human resource management and development play a fundamental role in our activities.

The Group recognizes, protects, and promotes the value of human resources as a fundamental and indispensable element for its success and the development of its competencies. Therefore, Group companies commit to creating, maintaining, and protecting the necessary conditions for each employee's abilities, skills, and knowledge to continue growing, ensuring effective achievement of company goals.

In pursuing these corporate objectives, employees must use the resources available to them—both material and immaterial—effectively, efficiently, and economically, in accordance with this Code of Ethics.

The Group places great importance on the physical and moral integrity of its employees, ensuring working conditions that respect individual dignity and provide safe and healthy work environments. The Group promotes a policy focused on developing and recognizing the capabilities and competencies of each individual, fostering the full expression and realization of each resource's potential.

Furthermore, every collaborator is expected to follow the rules of conduct, including appropriate attire for work activities that adhere to fundamental principles of decorum within the work environment.

15.1. Hiring and Remuneration

In the context of personnel selection, conducted in accordance with the principles outlined in this Code and without any form of discrimination, the Group commits to ensuring that acquired resources effectively match the necessary profiles, avoiding any favoritism or preferential treatment.

Group companies are committed to preventing cronyism and nepotism both during the selection process and in employees' career progression, as well as in performance evaluations. In general, the Group recognizes that hiring relatives or family members is not inherently contrary to the Code of Ethics, provided that the process occurs transparently and takes into account potential conflicts of interest with the principle of employee autonomy and confidentiality within different company departments. Consequently, the Group does not implement hiring policies that could create conflicts or are inconsistent with the aforementioned guidelines. The Human Resources Department is responsible for verifying such situations during the selection process, identifying cases of actual kinship and assessing compatibility with the duties and responsibilities of the role to be filled.

All personnel are hired based on regular employment contracts in compliance with the laws applicable in the geographical areas where the Companies operate, and any form of irregular work or labor exploitation is strictly prohibited.

The compensation system, at all levels, is based on the principle that remuneration is determined solely by assessments related to specific expertise, demonstrated merit, and the achievement of assigned objectives. Remuneration policies are adopted uniformly by the entire Group, with the desire to guarantee fair and adequate wages, rewarding employee talent and ensuring satisfaction and personal growth. The variable portion of compensation and incentive tools are established based on the attainment of specific, objective, measurable company goals, following the regulations and collaboration rules outlined in the management by objectives (MBO) system.

It is prohibited to propose salary increases, additional benefits, or career progressions as compensation for activities that do not comply with laws, company procedures, the Code of Ethics, and other internal norms and regulations.

15.2. Positive Work Environment

We are committed to ensuring a positive environment for all colleagues, based on mutual respect, where each person can express and develop their personal identity through their professional contribution.

We promote a work climate that encourages collaboration and teamwork, encouraging individuals to undertake collaborative projects. We offer opportunities for professional and personal growth through training and development programs.

15.3. Diversity, Equity, and Inclusion

The Group operates in various countries, interacting with a wide range of cultures and beliefs.

We are committed to creating an equitable and inclusive environment that welcomes and values the identities of all individuals. We recognize that facing future challenges will require a diverse workforce capable of offering multiple perspectives. Therefore, our hiring and promotion decisions are based solely on merit, without any form of direct or indirect discrimination based on nationality, ethnicity, religion, personal beliefs, gender, age, sexual orientation, physical or mental disability.

The Group provides equal employment opportunities to all employees, free from any form of discrimination, assessing solely the professional qualifications and performance capabilities of each individual.

15.4. Harassment and Discrimination

We believe that every person should be treated with respect and do not tolerate any form of harassment. Harassment includes any unwelcome conduct—whether verbal, physical, or sexual—that may create a hostile, offensive, or intimidating work environment.

To this end, we implement all necessary protections to ensure that everyone in the Group are empowered to report any form of discrimination. Such reports are pursued with appropriate legal or contractual sanctions.

16. GIFTS AND PRESENTS

Recipients are prohibited from offering or promising to third parties, as well as accepting or requesting from third parties, directly or indirectly, through intermediaries, even on festive occasions, gifts, donations, acts of hospitality, favors, benefits, or other utilities (including money, goods, or services) that are unauthorized, unless they are of modest value and attributable to normal business or courtesy relationships permitted by commercial practices in the country where the Recipient operates, or, if more restrictive, in the country of origin, and in any case, such that they do not create the impression in the other party or an impartial third party that they are intended to obtain or grant undue advantages.



17. TRAINING AND COMMUNICATION

The Group promotes the dissemination and understanding of the Code of Ethics through training and communication activities. All employees and collaborators are required to participate in these initiatives and to adhere to the principles of the Code.

18. FINAL PROVISIONS

The current Code of Ethics and its updates are made available to the Recipients on the intranet and the company's website. Askoll shall inform the Recipients of any update. Each Recipient is required in any case to visit the dedicated section of the site to access the most up-to-date version of the Code.

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