



Modigliana, October 2024

To all ALPI employees

Subject: new composition of the ethics committee

In reference to this subject and the memorandum issued in April 2023, we announce the new composition of the ethics committee.

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CODE OF ETHICS

ALPI

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1. Introduction

1.1 Purposes and contents of the Code of Ethics

This Code of Ethics (hereinafter referred to also as “Code”) specifies the general ethical principles that directors, managers, employees and collaborators shall abide by for the achievement of the corporate mission of Alpi S.p.A. (hereinafter referred to in short as “Alpi” or “Company”).

For this purpose, it illustrates the standards of ethical and professional behaviour that anyone collaborating with the Company at whatever title and in whatever form shall be required to adopt, highlighting to all partners that all activities are carried out in compliance with the legislation in force as well as with the ethical principles and values set forth in this Code.

1.2 Recipients and dissemination of the Code of Ethics

The provisions of the Code are binding on the behaviour of all directors, managers, employees, consultants and anyone that has established, at whatever title, a temporary or permanent collaboration or partnership relation with the Company, either in Italy or abroad (hereinafter referred to also as “Recipients”).

The Recipients of the provisions of the Code shall abide by its rules and adjust their behaviour and actions to the principles set forth therein.

The Company undertakes to require the compliance with the provisions of this Code in all its economic relations, disseminating such Code as much as possible.

To that end, the Code shall be made available to anyone interacting with Alpi and a copy thereof shall be provided to all employees.

1.3 Effectiveness of the Code of Ethics

The behaviour required by the Code is essential for the complete and proper fulfilment of the obligations of loyalty and diligence imposed on managers and employees as well as of the general obligation of good faith and honesty imposed on any kind of collaborators.

The Code also constitutes the point of reference for customers and suppliers as to the ethical behaviour to be adopted when doing business with the Company.

The failure to comply with the behaviour set forth in the Code may give rise to a civil, penal and disciplinary sanction in proportion to the seriousness of the violation and of the contract relationship existing with the Company.

1.4 Adoption and updating

The Code is adopted by means of a resolution of the Board of Directors.

It may be also amended or supplemented according to the suggestions, proposals and indications submitted by the Company’s administrative and executive collegial bodies.

2. General ethical principles

The general ethical principles apply to the conduct of all Recipients of the provisions of the Code.

2.1 Lawfulness

All roles involved in any corporate activity shall strictly comply with the applicable legislation in force, both in the internal relations and in the relations with external parties.

The Company requires its directors, managers, employees, partners, and, in general, anyone performing at whatever title any representation function, including any representation de facto, to abide by the legislation in force and thus to adopt proper behaviour that does not compromise the Company's name, image and honesty. The Company shall also take any necessary measures to ensure that everyone applies and complies with such legislation.

2.2 Integrity

According to their role and responsibilities, Recipients are required to be aware of the requirements resulting from applicable legislation and regulations as well as to act by strictly complying with such legislation and regulations and with this Code, thereby serving as an example of conduct for collaborators and other parties.

2.3 Responsibility, reliability, fairness, good faith

In carrying out their tasks, everyone shall take their own as well as their collaborators' responsibility, if any, by systematically deciding how to solve problems after having duly assessed the relevant consequences. Any behaviour shall always comply with the principles of reliability, fairness, consistency and credibility. All agreements and commitments undertaken (with customers, suppliers, collaborators) shall be abided by and applied with good faith, thereby creating long-term partnerships with stakeholders.

2.4 Effort, professionalism

Everyone shall passionately make every endeavour to achieve the corporate mission and objectives, by applying their best professional skills and updating them constantly.

2.5 Transparency and non-discrimination

The information provided, both inside and outside the Company, shall be based on the principles of truthfulness, clarity and completeness.

Everyone's rights and dignity shall be always respected, also beyond the mere formal compliance with laws and contracts. Privacy shall be, too, respected and any kind of discrimination for whatever reason (towards customers, suppliers, collaborators) shall be strictly forbidden.

2.6 Confidentiality and protection of industrial and intellectual property

According to their role, responsibilities and acquired knowledge, everyone shall treat with due care and diligence any information, data, documents, and administrative, financial, technical, organizational practices and procedures, i.e. the Company's know-how, of which they have become aware or which they are processing or which they have contributed to develop, keeping them correctly and not disclosing them to any third parties incautiously or superficially unless for strictly necessary purposes and to the strictly necessary extent.

2.7 Economic efficiency and protection of competition

In carrying out their tasks, everyone shall apply the highest standards in the management of the corporate resources made available, avoiding any kind of waste and promoting and implementing continuous improvement in the use of such resources.

The application of the above guidelines shall ensure fair and free competition. Any behaviour violating such principle or any unfair behaviour towards competitors, customers or suppliers shall be forbidden.

2.8 Human resource development

The people working for the Company at whatever title constitute the essential wealth for the protection, development and growth of corporate activities.

Everyone shall be specifically required to ensure the preservation and enhancement of such wealth by promoting the individual professional development and supporting cooperation and integration.

2.9 Protection of health and occupational safety

The Company fosters and develops the culture of occupational safety, is constantly committed to protecting health and safety at work, and promotes the relevant virtuous behaviour connected with one's own role and responsibilities in order to protect all persons involved in the conduct of the business, taking all possible prevention measures to minimize risks.

Everyone plays an active role in promoting and implementing safety policies and regulations through their daily compliance with the rules and procedures in force and by reporting any event or situation that is potentially dangerous for the safety of people or things, thereby contributing to the continuous improvement of prevention measures.

2.10 Environmental protection

The Company is committed to adopting strategies aimed at environmental protection in the broadest sense in order to achieve the harmonious integration between social, environmental and economic aspects in the conduct of the business, constantly pursuing excellence in the use of natural resources.

The Company is committed to continuously improving pollution prevention measures and minimizing environmental risks through the sustainable management of the natural resources being used and the care of any connected social aspects, operating with utmost respect for environmental biodiversity.

According to their role and responsibilities, everyone contributes to the protection of the environment and natural resources and to avoiding any waste of energy and materials by implementing an as much as possible integrated safety management and environmental protection system, while steady complying with applicable legislation as subsequently updated.

The sense of responsibility and the correct behaviour and approach towards the proper management of health, occupational safety and environmental problems are constantly fostered and reminded to all employees and collaborators through specific communication and training activities and are required as an essential element of everyone's work.

3. Principles of conduct in the relations with stakeholders

In order to comply with the legislation in force and the above-mentioned ethical principles, the Company takes all necessary measures to ensure that its directors, managers and employees as well as, in general, anyone performing any function connected with the Company's activity operate in compliance with the general and specific principles set forth below.

3.1 Relations with customers

The Company is committed to meeting its customers' requirements in compliance with its obligations provided for by the law and by the relevant contracts, offering the highest possible quality standards, as well as to establishing relations based on the highest level of professionalism, cooperation, respect, and helpfulness. The Company ensures equal treatment to all customers and prohibits any kind of arbitrary or preferential treatment towards them.

All contracts and relevant information and communications with customers must be clear, unambiguous, complete, available and compliant with applicable legislation.

The Company ensures that all information provided by customers shall be kept confidential and shall not be used by its employees for any personal purpose.

Any contract amendments as well as any changes to economic or sale terms and conditions or to any standards being offered shall be promptly communicated.

The Company undertakes to always replying to any customer's complaints and/or suggestions.

The sales personnel shall not be allowed to carry out any activity in contrast with the correct fulfilment of their obligations connected with their tasks. Moreover, in the event of any just alleged conflict of interest, they shall not make any decision or perform any activity, and they shall inform their manager thereof.

The sales personnel shall not ask nor accept, offer or promise, either for themselves or for others, any gifts and other benefits to or from any customers or intermediaries interested in purchasing any goods and services from the Company, nor shall they acquire, for their own personal use or advantage, any benefit due to the Company in connection with the sale of goods or services.

Any act of corruption, also through third parties, with the aim of maintaining existing businesses or obtaining new businesses shall be forbidden.

The sales personnel shall not be allowed to accept, either directly or indirectly, any remuneration, payment or other benefit in cash or in kind, nor any collaboration tasks unless in the expressly authorized cases.

Any member of the personnel wishing to enter into any agreement with any Company's customer on his/her own and for his/her own private purposes shall previously inform his/her manager thereof.

3.2 Relations with suppliers

In the relations with suppliers and customers, the Company ensures to carry out any trade negotiations and undertake any contract obligations with honesty and clarity as well as to fulfil such obligations in a fair and diligent way.

The choice of suppliers and the purchase of goods and services shall be made in compliance with the principles of transparency, clarity and fair competition as well as according to objective assessments about the usefulness, quality and price of supplies by applying objective selection criteria.

Any departures from such criteria shall be authorized only if duly justified.

In the relations with suppliers, any choices made must be supported by suitable documents, and all information and documents shall be kept for the minimum storage periods provided for by the regulations in force.

The compliance with contract terms and conditions shall be assessed in an objective way and acknowledged in writing.

As to supplies, the Company promotes the protection and preservation of the environment as well as the protection of work and workers by requiring the respect for the workers' fundamental rights, health protection, equal treatment, prohibition on discrimination and prohibition on child labour, exercising its right to verify that the above conditions are met as well as to terminate a contract if they are violated.

The Company ensures equal treatment to all suppliers and prohibits any kind of arbitrary or preferential treatment in the choice of suppliers.

The Company ensures that all information provided by suppliers shall be kept confidential and shall not be used by its employees for any personal purpose.

The purchasing personnel shall not be allowed to carry out any activity in contrast with the correct fulfilment of their obligations connected with their tasks. Moreover, in the event of any just alleged conflict of interest, they shall not make any decision or perform any activity, and they shall inform their manager thereof.

The purchasing personnel shall not ask nor accept, either for themselves or for others, any gifts and other benefits offered by suppliers, customers or other parties interested in providing any goods and services to the Company, nor shall they acquire, for their own personal use or advantage, any benefit due to the Company in connection with the supply of goods or services.

The purchasing personnel shall not be allowed to accept, either directly or indirectly, any remuneration, payment or other benefit in cash or in kind, nor any collaboration tasks unless in the expressly authorized cases.

Any member of the personnel wishing to enter into any agreement with any Company's supplier on his/her own and for his/her own private purposes shall previously inform his/her manager thereof.

3.3 Relations with employees

Employees are hired based on the matching of the applicants' profiles with the Company's job profiles according to the principle of equal opportunities.

The Company takes appropriate measures to avoid any kind of favouritism and patronage.

All employees are hired with a regular employment contract, in compliance with the legislation in force and the applicable collective labour agreement. No irregular form of work or collaboration is allowed. Child labour is forbidden.

Upon entering into the employment contract, accurate information is provided as to the job and its responsibilities as well as to internal procedures and contract terms and conditions on accident prevention and safety at work.

Each employee shall carry out his/her task with the due diligence required for his/her role and responsibilities. Each employee shall be required to be aware of the provisions of this Code and the rules regulating his/her activity, role and responsibilities.

All employees shall abide by the provisions of this Code and shall refrain from any behaviour that is in contrast with the ones provided for by the regulations. For any explanation in case of doubts about correct conduct, they shall turn to their superiors and they shall notify to their superiors any information about possible violations of the rules or provisions of this Code.

It shall be the responsibility of each manager to inform his/her collaborators about the behaviour to be adopted according to the regulations and this Code and to verify that they abide by them by taking the necessary measures and carrying out any controls required.

The Company acknowledges individual merit based on one's own professionalism and skills, and enhances and promotes the development of the skills and competences of its collaborators by contributing to the growth of each collaborator according to his/her abilities and any actual opportunities of growth that may arise.

The Company prohibits any form of discrimination towards its collaborators and personnel in relation to performance assessment, promotions, and assignment of any kind of benefit or award or recognition.

Any discrimination based on age, gender, sexual orientation, race, health, nationality or geographical origin, political opinions, trade union membership and religious beliefs is prohibited.

Employees and collaborators shall use and keep with utmost care and diligence any working tools of whatever nature and value, including any IT tools, that have been made available to them, in compliance with the specifically established corporate procedures.

Every employee and collaborator shall implement the corporate procedures on the protection of safety and confidentiality of any corporate information acquired directly or indirectly.

Any corporate information that is not public knowledge shall be protected even if there is no express obligation to keep it confidential. All commercial, technical, accounting, corporate, organizational and employees' data and

information are confidential and shall be treated with utmost secrecy. It shall be prohibited to disclose, provide, share or supply any corporate information to third parties without the prior consent of the Company's management.

All communications with public authorities and media shall require the prior authorization of the Company's management.

The Company protects everyone's privacy by adopting specific procedures to ensure that any personal data are not disclosed and disseminated without the prior consent of the relevant data subject, and establishes appropriate rules for the control of the privacy protection system.

Any form of survey about any individual's opinions and private life shall be prohibited.

The Company undertakes to promote the culture of protection of the health and safety of workers by fostering and requiring responsible and consistent behaviour by all personnel in order to prevent risks. It also undertakes to take measures for the continuous improvement of the conditions of protection against risks as well as to steadily provide training and information on prevention measures with the general objective of working in safe conditions for one's own protection as well as for the protection of all members of the organization and of the Company itself.

The Company protects the moral integrity of employees and collaborators by ensuring working conditions that respect each individual's dignity. Sexual harassment as well as any behaviour or talk that may upset someone or any acts of psychological violence and any attitude or behaviour that may potentially harm a person in his/her entire expression are prohibited.

Everyone shall avoid any situation that may generate a conflict of interest as well as refrain from obtaining any personal advantage from any business opportunity of which they have become aware while carrying out their tasks or for their role. In particular:

- Top managers (directors, members of the Board, business unit/function managers) shall not be allowed to have any economic interest with suppliers, customers or competitors, either directly or through third parties;
- No one shall be allowed to work also for suppliers, principals or customers;
- No one shall be allowed to accept money or favours of any kind from any persons or firms wishing to get into business with the Company.

Should any form of conflict of interest arise, the relevant employee or collaborator shall inform his/her manager thereof.

3.4 Relations with shareholders

Through the appropriate roles, the Company provides to Shareholders true, complete, accurate, clear and timely information about the Company's management and performance.

To that end, the facts relating to the Company are recorded and tracked through appropriate, clear and orderly accounting and management documents kept according to criteria that make them easy to consult, also in order to identify the different levels of responsibility.

Anyone becoming aware of any omission or falsification of corporate, accounting or other documents shall report it to their manager.

Everyone shall contribute to increasing the Company's value and protecting the Shareholders' investment through the correct management of the resources they have been assigned, the pursuit of high standards in the use of the productive and financial factors, and the protection of business wealth.

3.5 Relations with institutions

The relations with national or international institutions refer to the compliance with national and international regulations as well as to the representation of the Company's interests and to the reply to any requests, questions and inspections by appropriate local authorities. In carrying out these activities, any illegal form of pressure and conditioning shall be prohibited.

To that end, the Company establishes communication channels with all local, national and international institutional actors in order to represent its own interests and stances in a transparent, rigorous and consistent way.

Those responsible for maintaining relations with authorities in charge of carrying out controls and inspections at the Company's premises shall cooperate with such authorities with utmost diligence, providing them with any timely and complete information and/or documents they may require.

The contacts with institutional actors shall be kept exclusively by the internal contact persons that have been expressly assigned this task by the Company's management, who shall ensure the utmost clarity and correctness of any document and/or information to be provided to institutional actors in order to avoid any misinterpretation.

3.6 Relations with the Public Administration

Any commitments towards the Public Administration and any public institutions may be undertaken only by the relevant Company's functions in compliance with applicable legislation, and they shall not compromise in any way the Company's integrity and reputation. In particular:

- all forms of active and passive corruption as well as any collusive behaviour of any kind and nature shall be prohibited;
- it shall not be permitted to offer money or commercial favours to Public Administration employees or their relatives which may be interpreted as a tool to obtain unfair advantages;
- it shall be prohibited to make any direct or indirect payment to public officials and/or third parties in order to obtain more favourable treatment or influence them to obtain any illegal deeds;
- it shall be prohibited to promise employment opportunities, advantages or other benefits to public officials, either for themselves or for their relatives;
- it shall not be permitted to have relations with Public Administration functions in the event of any conflict of interest.

Any violation or information on illegal behaviour in the relations with the Public Administration shall be reported to the Ethics Committee.

3.7 Relations with political organizations, trade unions and associations

The Company does not contribute in any way to financing any political parties or any political or trade-union movements, committees and organizations.

Employees and collaborators shall be forbidden to exercise any direct or indirect pressure on politicians or union officers, and it shall not be permitted to pay any contributions to ideologically-oriented organisations or their representatives or candidates.

The Company may only accept requests for contributions for initiatives of high cultural, social or charitable value or aimed at environmental protection submitted by no-profit organisations and associations having regular articles of association or incorporation, which guarantee impartiality, high-quality initiatives and consistency of said initiatives with their statutory purposes. Special attention is however paid to situations of conflict of interest.

4. Implementation of the Code of Ethics, violations and sanctions

4.1 Validity of the Code of Ethics

The provisions of the Code shall be binding on all its Recipients once they have been informed about them.

4.2 Ethics Committee

An Ethics Committee has been established, which consists of 3 members - the Managing Director, the QMS Manager and the Chairman's Assistant – having the following tasks

- promoting the knowledge of the Code inside the Company and towards all Recipients by developing suitable information plans;
- promoting increased awareness by employees and collaborators on the Code's topics;
- providing assistance for the correct application of the Code;
- verifying the level of application of the Code;
- promoting, developing and disseminating appropriate procedures for the correct implementation of the Code;
- verifying any cases of violation of the Code and suggesting sanctions, if necessary;
- suggesting changes or revisions to improve the Code;
- reporting to the Board of Directors on a regular basis.

4.3 Violations of the Code of Ethics

Any cases of violation or failure to comply with the provisions of this Code of Ethics may be reported directly to the Ethics Committee, also in anonymous form and together with one's own remarks, through the following channels:

- Dedicated email address : comitato.etico@alpi.it
- Dedicated telephone number: +39 0546 945405 (Monday to Friday, from 8 am to 4 pm)
- Postal address:
Comitato Etico c/o Alpi S.p.A.
Viale della Repubblica 34
47015 Modigliana FC

The Ethics Committee will investigate the violation being reported as it will deem appropriate, using any corporate structures that may be useful and questioning the parties involved.

Once the Ethics Committee has reached its conclusions, it starts any sanction procedure as prescribed. The Ethics Committee guarantees the confidentiality of any report and reporting party.

4.4 Sanctions

If the violation of the principles set forth in this Code is deemed a disciplinary offence, the applicable disciplinary sanction procedure shall be implemented according to the collective labour agreement applied to the party being sanctioned.

The disciplinary procedure shall be implemented regardless of the start and conclusion of any penal proceedings since the violations of the rules set forth in this Code shall be sanctioned regardless of the actual perpetration of an offence or its punishableness.

If confirmed, any violation of the rules set forth in this Code:

- in the event of employees and managers, it constitutes a contract breach in relation to the obligations resulting from the employment relationship pursuant to art. 2104 and 2106 of the Italian Civil Code and the applicable collective labour agreement;
- in the event of directors, it constitutes a failure to fulfil the obligations imposed on them by the legislation and by the articles of association pursuant to art. 2392 of the Italian Civil Code;
- in the event of external parties, according to a specific contract clause, it constitutes a serious contract breach pursuant to art. 1455 of the Italian Civil Code, which entitles the Company to terminate the contract by means of a simple written notice, without prejudice to the compensation for any damage suffered pursuant to art. 1456 of the Italian Civil Code