

CODE OF CONDUCT

LEGISLATIVE DECREE OF 9 APRIL 2008, NO. 81

1. PURPOSE

This Code is the official document setting out the ethical principles with which **MACO Srl** identifies and by which all persons with whom it operates must consistently be guided.

It establishes standards of conduct aimed at preventing the commission of offences connected with the Company's activities or otherwise committed in its interest or for its benefit.

The Code of Ethics has been adopted in order to ensure compliance, in the performance of business activities, not only with the laws and regulations in force, but also with high ethical standards in the day-to-day conduct of work, thus becoming a supplementary instrument to legal and regulatory provisions.

Internal control measures and tools suitable for monitoring compliance with this Code are also identified.

Any breach of its provisions by employees shall constitute a disciplinary offence and, as such, shall be prosecuted and sanctioned by the Company pursuant to Article 7 of Law No. 300/1970 and may entail compensation for any damage caused to the Company.

As regards collaborators, consultants, self-employed workers providing services in favor of the Company, and other third parties, execution of this Code of Ethics, or adherence to the provisions and principles set out herein, shall constitute an essential condition for the execution of contracts of any nature between **MACO Srl** and such parties. The provisions thus executed or, in any event, approved, including by conclusive conduct, shall form an integral part of such contracts.

This Code of Ethics, approved by the Board of Directors of **MACO Srl** (hereinafter "the Company"), is aimed at regulating and controlling in advance the conduct that the Recipients of the Code are required to comply with so that:

- the Company's economic activity complies with legal principles
- a culture of legality is promoted, also through training and information activities
- all activities are carried out with transparency, loyalty, fairness, integrity and professional rigor

2. IMPORTANCE OF CONTINUOUS IMPROVEMENT

The Company has always been committed to finding innovative solutions for modern living, in step with new spaces.

Design, high technology, research and a high degree of customization have always been hallmarks of the Company and are fully reflected in its day-to-day operations.

In order to remain a leader and successfully address market challenges in the coming years, **MACO Srl** must continue to pursue excellence. An excellent company means satisfaction for all stakeholders involved - employees and collaborators, customers, suppliers and shareholders - within a framework of economic, social and environmental sustainability.

In particular, the Company bases its ethical principles on the continuous improvement of health and safety conditions in the workplace, the external environment, sustainability and social responsibility.

This aspect is essential to the systemic management of the business, as it helps reduce the occurrence of undesirable events (such as accidents and injuries) to the benefit of greater operational efficiency. The direct consequence is reflected in everyday business life, where workers can operate in a healthy environment, with the certainty that existing risks are constantly managed, and with greater reliability and quality.

To ensure the above, compliance with this Code of Ethics is essential.

3. GENERAL PRINCIPLES OF CONDUCT

The principles of conduct listed below are the cornerstone from which every Company collaborator must not depart, in order to work with passion, enthusiasm and positive energy.

Professional commitment

This is necessary in order to enable all internal and external collaborators to exercise their skills, draw on their experience and improve over time, including through continuous training and development opportunities, so as to perform their duties in the best possible way. Adequate professional commitment is essential to achieving the Company's objectives.

People at the center

MACO Srl recognizes the central role of human resources and believes that an essential factor for success and growth lies in the professional contribution of the people who work for it. The Company has always placed professionalism and the individual contribution of its people at the heart of its operations, maintaining a relationship style that seeks to recognize each person's work as a fundamental element of both business and personal development. At the same time, the Company places dialogue, the exchange of information at every level, the enhancement and professional development of its collaborators, and the building of corporate identity and a related sense of belonging at the center of its day-to-day operations.

For this reason, everyone must work consistently, transparently and responsibly, favoring teamwork and expressing a positive attitude. **MACO Srl** achieves its objectives by working in a healthy, international environment, with full respect for the people operating within it.

Respect is also expressed through the protection of the physical and moral integrity of the person, as defined in the Principles of Action.

Any conduct involving harassment, sexual or moral harassment, psychological violence, mobbing or discrimination constitutes an intolerable violation of the dignity of employees and collaborators, undermines the physical and mental integrity, trust and motivation of the person subjected to it, and may constitute a disciplinary offence

Integrity

Seriousness and respect for honesty are the basis on which professional activity is built.

MACO Srl is committed to ensuring conduct characterized by professionalism, morality and fairness, as well as to promoting a culture of respect for the environment, the local area and health, through the implementation of appropriate procedures.

Loyalty and fairness

Internal relations, including with superiors, colleagues, subordinates and external collaborators, shall be inspired by principles of loyalty and fairness.

Compliance with the provisions and internal rules of **MACO Srl** is indispensable.

Employees, regardless of the role and function exercised, must carry out their activities in the interest of the Organization, excluding individualistic behavior.

4. PRINCIPLES OF ACTION

MACO Srl has also defined the principles of action governing the activities of all its directors, managers and employees in the performance of their functions.

The objective is to be competitive in the market by working with professionalism and economic awareness in order to offer excellent services, in compliance with the law, environmental protection and occupational health and safety. The Company plans its activities and monitors the results in compliance with the principles of transparency in accounting, administrative and corporate responsibilities.

Compliance and legality

MACO Srl applies, in every area, the laws, regulations and standards applicable to its business, in order to achieve the objectives of quality, health and safety, environmental protection and continuous improvement that the Company pursues.

Each employee, whatever their grade, is aware of and receives training and information on the implications of the laws relevant to their activities. The Company communicates periodically, through scheduled internal courses and by making documents available in offices and on noticeboards, in order to inform people of the legislative implications connected with their activities or the failure to comply with the applicable rules.

In particular, **MACO Srl** prohibits knowingly taking advantage of any loopholes or shortcomings in laws and regulations where this results in a failure to comply with the Company's rules.

Furthermore, the Company has provided the means and resources necessary for the training and instruction of its workers in relation to legal requirements

Health and Safety at Work

The Organization defines a policy to ensure the highest possible level of protection of health, safety in the workplace and prevention of all potential forms of risk.

This policy applies equally both to its own employees and to the employees of external companies working at the **MACO Srl** site or at customer sites.

The Company undertakes, within the limits of the legislation in force, to maintain a safety-conscious working environment and to provide employees, depending on the work performed, with all suitable and necessary equipment to protect them from any risk or danger to their physical integrity.

In order to develop and monitor compliance with health and safety management, **MACO Srl** uses an implemented system based on a shared and updated Risk Assessment Document. All employees, collaborators and third parties are required to comply scrupulously with all measures required by procedures and internal regulations on occupational health and safety, drawn up and updated in accordance with current legislation. In particular, each person is required to report to their direct superior any observations regarding malfunctions or possible improvements.

Any form of retaliation against employees who, in good faith, raise critical issues regarding occupational health and safety is strictly prohibited.

Workers must contribute to safeguarding their own safety and that of others by complying with the relevant rules and standards, promptly reporting to their hierarchical superior or the competent organizational unit any situation that may endanger their own safety or that of third parties.

Each person to whom this Code applies must refrain from carrying out their work under the influence of alcohol, narcotic substances or substances producing similar effects, and from consuming such substances during working time and at the workplace.

Chronic dependence on alcohol and narcotic substances that affects work performance and may disturb its normal course shall be treated in the same way.

Environmental protection

MACO Srl regards the environment as a primary asset and is committed to actively promoting its protection.

The Company undertakes to minimize, mitigate and offset the environmental impact resulting from the development of its activities and from the control and maintenance of its facilities, while promoting the rational use of resources and attention to the search for innovative solutions to ensure compatibility between economic initiative and environmental needs.

Protection of company information

Collaborators must be aware of and implement the provisions of the Company's information security policies in order to guarantee integrity, confidentiality and availability. Any information obtained by a collaborator in connection with their activities is the property of **MACO Srl**.

Information, knowledge and data acquired or processed during work or through the performance of one's duties belong to the Company and may not be used, communicated or disclosed without specific authorization from a superior in a managerial position and in compliance with the relevant procedures.

Collaborators who become aware of non-public information must exercise the utmost caution and care in using such information, avoiding disclosure to unauthorized persons both inside and outside the Company. This obligation shall remain in force even after termination of the employment relationship, for any reason.

Privacy protection

In processing the personal data of its staff, the Company complies with Legislative Decree No. 196/2003, as amended and supplemented, containing the Personal Data Protection Code, as well as with EU Regulation 679/2016. Individuals are provided with a privacy notice identifying the purposes and methods of processing. Staff and collaborators receive and sign an authorization for data processing, including functional instructions enabling them to act under the authority of the data controller pursuant to Article 29 of Regulation (EU) 2019/679.

Protection of company assets

Each person to whom this Code applies is required to act diligently in protecting company assets and avoiding improper use that may cause damage, reduce efficiency or otherwise conflict with company procedures.

All persons are responsible for protecting company assets and for the use of the IT systems placed under their direct control.

The use of the internet and emails sent from company accounts must relate exclusively to matters consistent with work activities.

Corporate social responsibility

MACO Srl is committed to maintaining transparent and fair relations with its stakeholders, including customers, suppliers, institutions and the local community.

All employees, collaborators and suppliers are required to comply scrupulously with all measures required by the procedures and internal regulations of their respective organizations, drawn up and updated in accordance with current legislation. The Company undertakes to select suppliers that comply with legal prerequisites, also through an objective assessment of competitiveness, quality, possession of technical requirements, cost-effectiveness, integrity and reliability.

In developing its international business activities, **MACO Srl** protects and promotes human rights, which form the foundation for building societies based on the principles of equality, solidarity and rejection of war, and for the protection of civil and political rights, social, economic and cultural rights, and so-called third-generation rights: namely the right to self-determination, peace, development and environmental protection.

From a social responsibility perspective, it promotes a balance between work and private life by respecting employees' commitments outside the workplace.

Sustainability

MACO Srl is committed to developing a way of operating that respects the cycles of the environment in which the Company conducts its business, without compromising the ability of the local community to enjoy a healthy and prosperous environment.

Aware of the influence, including indirect influence, that **MACO Srl** may have on the context in which it operates, on economic and social development and on the general well-being of the community, the Company undertakes to promote a culture of sustainability and social responsibility within the Company and through communication addressed to suppliers and business partners. It undertakes to create, at the same time, competitive value for the Company and its shareholders, for stakeholders and for the local area. Considering

sustainability from a social perspective, MACO Srl protects individual freedom in all its forms and rejects all forms of discrimination and violence, forced labor and child labor.

Protection of freedom of association

MACO Srl guarantees its employees and collaborators full freedom to join trade unions, without any interference or obstruction.

Regular employment, remuneration and working hours

All workers must be employed on the basis of a regular employment contract, including through worker cooperatives, in compliance with the forms made available by national legislation.

The use of irregular or undeclared labor is prohibited.

MACO Srl, recognizing the value of collective bargaining, guarantees its employees and collaborators remuneration in line with the applicable National Collective Labor Agreement in force and applied by the Company.

With regard to working hours, **MACO Srl** guarantees compliance with the statutory limits and those laid down by the applicable Collective Labor Agreement in force and applied.

Child and underage labor

MACO Srl does not use and rejects child labor.

Moreover, as a general rule, it does not employ underage workers. Should it, in full compliance with international legislation (including ILO Conventions dedicated to child labor) and national legislation, decide to employ workers under the age of majority who are at least sixteen years old (the minimum age established by national law) it shall guarantee specific conditions to protect their health and safety, a dedicated path of professional growth and training, and shall also prohibit their employment during any night shifts.

Compliance with the principle of non-discrimination

MACO Srl rejects all forms of discrimination based on age, gender, race, religion, language, political belief, disability or trade union membership.

Every worker must be employed, trained, promoted and paid solely on the basis of work performance.

The Organization supports internationalization within the Company.

In particular, in order to protect the principle of non-discrimination against women, no difference in treatment may be applied on the grounds of a person's gender, and equal opportunities and conditions for access to top positions must also be guaranteed to female workers.

Protection of physical and moral integrity

All staff, whose physical and moral integrity is considered a primary value of the Company, are guaranteed working conditions that respect individual dignity in safe and healthy workplaces.

In particular, **MACO Srl** does not tolerate and acts to repress

- abuse of power: requiring personal services or favors as if due to a hierarchical superior, or adopting attitudes and/or actions harmful to human dignity and above all to the autonomy of the collaborator
- acts of psychological violence: attitudes or conduct that are discriminatory or harmful to the person and their beliefs
- sexual harassment: conduct or speech likely to disturb the worker's personal sensitivity
- acts of bullying, which may seriously compromise the worker's health at the workplace
- operational, horizontal and vertical mobbing, which may lead to psychological situations with serious consequences for the worker's operating activity

Any conduct relating to harassment, sexual and moral harassment, psychological violence, mobbing or discrimination constitutes an intolerable violation of the dignity of employees and collaborators, undermines the physical and mental integrity, trust and motivation of the person subjected to it, and may constitute a disciplinary offence.

MACO Srl guarantees every employee and collaborator the right to protection against any act or conduct covered by this Code and adopts initiatives aimed at promoting mutual respect for the inviolability of the person through training, information and prevention. The author of conduct covered by this Code breaches a specific duty of office.

MACO Srl is committed to promoting organizational well-being and eliminating organizational causes and information deficiencies that may encourage the onset of conflict and psychological distress, resulting in so-called organizational mobbing, understood as malaise deriving from structural dysfunctions in the organization of work.

Transparency in accounting, administrative and corporate responsibilities

MACO Srl adopts adequate standards of financial planning, control and accounting systems, operating with the utmost accounting transparency. Such transparency is based on the truthfulness, accuracy and completeness of the underlying information in accounting records.

Every operation and transaction carried out must be properly recorded and supported by adequate documentation, in order to enable checks to be performed that attest to the characteristics and reasons for the operation and identify who authorized, carried out, recorded and verified the operation.

All employees involved in accounting entries must ensure the highest level of cooperation, completeness and clarity of the information provided, as well as the accuracy of data and processing.

It is prohibited to impede or obstruct the regular performance of the activities of corporate bodies, auditors and the shareholder, and, where requested, all parties shall cooperate in the carrying out of any form of control and audit of corporate management required by law.

In particular, it is prohibited, by concealing documents or using other fraudulent means, to engage in conduct that prevents or in any way hinders the activity of control or audit by shareholders, the board of statutory auditors and the auditor or auditing firm.

The Company must:

- pursue conduct aimed at complying with tax rules and their correct interpretation, in order to minimize the risk of disputes regarding tax non-compliance
- maintain a collaborative and transparent relationship with the Authorities in order to provide truthful and complete information necessary for the fulfilment and monitoring of tax obligations
- perform tax obligations within the timeframes and in the manner defined by the applicable legislation and by the tax authority

Compliance with fair competition rules and anti-corruption

MACO Srl intends to protect the value of fair competition by refraining from unlawful conduct and abuse of a dominant position.

In line with the principles of loyalty and integrity, **MACO Srl** is committed to taking every action necessary to prevent and avoid any kind of unlawful behavior.

In particular, **MACO Srl** prohibits each of its employees and collaborators:

- offering, promising, giving, paying, soliciting or authorizing someone to give or pay, directly or indirectly, including through an intermediary, an undue economic advantage or other benefit to directors, general managers, managers responsible for preparing corporate accounting documents, statutory auditors and liquidators, as well as any person performing management functions, whether in third-party private companies or entities or within the Company itself, when the intention is to induce such persons to perform or omit an act in breach of the duties inherent in their office or of duties of loyalty, even if the offer or promise is not accepted.
- soliciting or accepting, directly or indirectly, including through an intermediary, an undue economic advantage or other benefit from any counterparty in order to perform or omit an act in breach of the duties inherent in one's office or of duties of loyalty, even if the solicitation is not accepted.

Every relationship with customers and suppliers must be inspired by the general principles of business ethics

Prevention of self-laundering, money laundering, terrorist financing and organized crime

The Company is committed to preventing money laundering, self-laundering, terrorist financing and the use of funds of unlawful origin by pursuing company policies and implementing all controls aimed at preventing the commission of these offences, and therefore always operating in compliance with the legislation in force.

Furthermore, aware of the enormous harm to the community that may arise from mafia infiltration or other forms of criminality in the business world, the Company undertakes to comply with the current anti-mafia legislation and to exclude, in accordance with the law in force, any form of relationship with any person convicted of organized crime activities by the competent judicial authorities or subject to proceedings involving prohibitory measures that prevent any form of contracting with the Public Administration.

Collaborators are therefore required to comply strictly with the Company's directives and with the provisions of law intended to prevent the activities carried out from being used for the employment of funds of unlawful origin, laundering the proceeds of criminal activities, self-laundering and terrorist financing, in particular Legislative Decree No. 231 of 21 November 2007 and Legislative Decree No. 109 of 23 June 2007, as amended and supplemented, and, as regards combating organized crime, Legislative Decree No. 159/2011, as amended and supplemented, the Anti-Mafia Code.

Collaborators involved in the management of general accounting, suppliers and customers must also comply with the rules regarding restrictions on the use of cash and bearer instruments set out in Legislative Decree No. 231/07, as amended and supplemented.

Management of financial resources

Company staff responsible for managing financial resources, both in terms of financial and investment policy choices and accounting records, are required to observe the general principle that every financial transaction must, at all times, be traceable to a legitimate source and reason, a specific authorization and a correct accounting entry, and be accompanied by any other element suitable to identify the persons responsible for each stage of the decision-making process. Collaborators must comply with the regulations adopted by the Company.

Gifts, gratuities and economic relations with associations, contributions and sponsorships

Collaborators, in carrying out their activities and within the scope of their responsibilities, must not request gifts or any other direct or indirect benefit, including in the form of a promise.

Collaborators who receive gifts may accept them only if they are of modest value, identified as Euro 50.00, including in the form of a discount, and, in any event, such as not to create in the donor an expectation of favorable treatment.

Gifts and gratuities may not be artificially split in order to circumvent the provisions of this Code.

In order to ensure consistency in contributions and sponsorships, their management must always be based on the following criteria

- clear and documented allocation of resources
- authorization by the Chief Executive Officers for the management of such relationships within the Company
- compliance with applicable ethical and professional principles, as well as legal requirements

Conflict of interest

Each collaborator must avoid any possible conflict of interest, with particular reference to personal interests.

Every employee of **MACO Srl** must immediately report to their hierarchical superior any situation that constitutes, creates or may even only appear to constitute a conflict of interest. This means any particular situation or circumstance capable of compromising, even only potentially, the impartiality required in carrying out the various company activities, and which may arise when a person has personal interests that could interfere with the ability to carry out their duties objectively and impartially.

Situations of potential conflict of interest include decisions concerning one's own family members (spouse, cohabiting partner, relatives and relations by affinity up to the fourth degree) and those concerning external parties, such as company candidates, professionals and suppliers, with whom there are, directly or indirectly, professional and economic relations that, due to their structure, are to be regarded as lasting.

Directors must comply with the obligations provided for in Article 2391 of the Italian Civil Code. A director who, in a given transaction has, on their own behalf or on behalf of third parties, an interest that conflicts with that of the Company, must promptly inform the other directors and the board of statutory auditors, specifying the nature, terms, origin and extent of such interest. If the interested person is a Chief Executive Officer, they must refrain from carrying out the transaction and refer it to the collegiate body.

5. PRINCIPLES OF CONDUCT IN RELATIONS WITH EXTERNAL PARTIES

Relations with the Public Administration

In negotiating and carrying out any other activity with the Public Administration, the Company shall act correctly and transparently, in compliance with the roles and functions attributed by law, and in a spirit of the utmost cooperation.

The Organization's relations with public officials, including public employees (whether or not entrusted with a public service, and concessionaires of public services) are based on transparency, loyalty and fairness: the Company does not wish to create even the slightest suspicion of wanting to improperly influence such persons in order to obtain benefits by unlawful means.

MACO Srl therefore condemns any conduct that may constitute corruption.

Similarly, employees and collaborators must report to their manager any attempt at extortion or coercion by a public official of which they are the target or of which they become aware.

Employees and collaborators of **MACO Srl** must inform their manager of any business relationships or economic activities undertaken for personal purposes with public officials.

In light of the above, no employee or collaborator may

- give or promise gifts, money or other advantages to such persons so as to influence the impartiality of their professional judgement. By way of exception, gifts of modest value and courtesy gifts are allowed within the limits of custom and practice, provided that they are such as not to compromise the image of the Company.
- send false or artificially drafted documents, certify non-existent requirements or provide guarantees that are not truthful
- improperly procure any other type of profit (licenses, authorizations or exemptions from charges, including social security charges) through means constituting deception or fraud (e.g. by sending false documents or documents certifying untrue facts)
- undertake economic activities, confer professional assignments, give or promise gifts, money or other benefits to public officials or public employees involved in administrative proceedings that may result in advantages for the Company
- alter in any way the functioning of an IT or telematic system of the Public Administration or of third parties, or interfere without entitlement in any way with data, information or programs contained in any of the aforesaid systems

- wrongfully obtain grants, financing, subsidized loans or other benefits of the same kind, however named, granted or disbursed by the Public Administration, through the use or submission of false or misleading documents, or by omitting due information
- use grants, subsidies or financing intended for the implementation of public works or the performance of activities of public interest for purposes other than those for which they were granted
- illegally exchange information on bids with participants in any tenders or public procedures

It constitutes a breach of the Company's institutional policy to engage in conduct amounting to corruption even in foreign countries where such conduct is not punishable or otherwise prohibited.

Finally, in order to avoid making or receiving improper payments, employees and collaborators must, in all their dealings, comply with the following principles regarding documentation and record retention

- all payments and other transfers of currency made by or in favor of the Company must be accurately and completely recorded in the accounting books and mandatory records
- all payments must be made only to the recipients and for the activities contractually formalized and or approved by the Company
- no false, incomplete or misleading entries may be created, and no hidden or unrecorded funds may be established, nor may funds be deposited in personal accounts or accounts not belonging to the Company
- no unauthorized use may be made of Company funds or reserves

Judicial Authorities and Supervisory Authorities

MACO Srl acts in compliance with the law and, within the limits of its powers, supports the proper administration of justice.

In carrying out its activities, **MACO Srl** acts lawfully and fairly, cooperating with the judicial authorities, law enforcement bodies and any public official with inspection powers who carries out investigations concerning it.

MACO Srl requires all employees and collaborators to provide the utmost availability and cooperation towards anyone, whether a public official or a Supervisory Authority, who comes to carry out inspections and checks on the Company's activities.

In anticipation of judicial proceedings, an investigation or an inspection by the Public Administration or Supervisory Authorities, no one may destroy or alter records, minutes, accounting entries or any kind of document, lie or make false statements to the competent authorities.

No one may attempt to persuade others to provide false or misleading information to the competent authorities.

No one may undertake economic activities, confer professional assignments, or give or promise gifts, money or other benefits to persons carrying out checks and inspections, or to the competent authorities.

It is prohibited to help anyone who has committed a criminally relevant act to evade investigations by the authorities or to escape them.

Relations with suppliers

The execution of a contract with a supplier must always be based on relationships of the utmost clarity, inspired by principles of transparency and independence.

The selection of suppliers and the purchase of goods and services are carried out on the basis of objective assessments of competitiveness, quality, possession of technical and professional requirements, cost-effectiveness, price, integrity and reliability of the supplier.

The selection of contractors and service providers must be carefully assessed in order to guarantee all the fulfilments required in relation to health and safety in the workplace, with a view to preventing environmental pollution, as well as in relation to tax and social security compliance, with particular reference to coordination activities. The Company maintains relations only with companies that comply with environmental requirements, in accordance with the legislation in force in this area.

MACO Srl retains appropriate information regarding its activities and the activities of its supply chain, in compliance with applicable regulations and industry practices.

Furthermore, the Organization refrains from falsifying information or making false statements regarding the supply chain.

Relations with customers

Fairness and respect towards customers play a central role in defining the Company's objectives. Relations with customers must be based on mutual trust and satisfaction. In particular, towards customers, **MACO Srl** guarantees its commitment to providing them with products of the highest quality, capable of exceeding expectations and lasting over time. Only in this way is it possible to remain competitive in the market.

Reporting breaches

All persons entitled to make a report may report in writing or orally any breach or suspected breach of the Code of Ethics to the Employer, who, within the scope of their competence, shall analyze the report, possibly hearing the author of the report and the person responsible for the alleged breach.

6. BREACHES OF THE CODE OF ETHICS AND SANCTIONS

Controls

The Code of Ethics constitutes one of the core elements of the internal control system.

The internal control system must be oriented towards the adoption of tools and methodologies aimed at countering potential business risks, in order to provide reasonable assurance of compliance not only with the law but also with internal provisions and procedures.

Management must constantly monitor the compliance of conduct with the provisions of the Code and, if necessary, implement specific verification programs.

Compliance with the Code of Ethics and reporting breaches

Compliance with the rules of the Code of Ethics shall be considered an essential part of employees' contractual obligations pursuant to Article 2104 of the Italian Civil Code. It shall also be considered an essential part of the contractual obligations undertaken by non-subordinate collaborators and or parties having business relations with **MACO Srl**.

Company management is responsible for ensuring that its expectations towards collaborators are understood and implemented by them. Collaborators must therefore ensure that the commitments expressed in the Code of Ethics are put into effect.

All those who become aware of possible cases of non-compliance with the Code within the Company may, in compliance with privacy and individual rights, report them freely and confidentially to their Manager, who shall inform the Chief Executive Officer.

Sanctions system

Compliance with the Code shall be considered an essential part of the contractual obligations of the employees of the Company concerned, pursuant to and for the purposes of Article 2104 et seq. of the Italian Civil Code.

Where established, any breach of the principles set out in the Code of Ethics and in internal regulations undermines the relationship of trust between **MACO Srl** and its directors, employees generally, consultants, customers, suppliers and collaborators in any capacity.

Breaches shall be prosecuted effectively, promptly and immediately through the adoption, against those responsible for the breaches, where deemed necessary for the protection of company interests and in compliance with the applicable legal framework, of appropriate and proportionate disciplinary and or

sanction measures, regardless of any criminal relevance of such conduct and of the initiation of criminal proceedings where the conduct constitutes an offence.

Established breaches of the Code of Ethics shall give rise to specific measures adopted by company management. Consistently with and in compliance with the legal and contractual rules in force, established breaches may also result in the removal of the responsible persons from the Company.

Any form of retaliation against a person who has reported possible breaches of the Code or requested clarification on how it is to be applied also constitutes a breach of the Code of Ethics.

The consequences of breaches of the Code of Ethics and internal protocols must be given serious consideration by all persons who have relations with the Company in any capacity. To this end, the Company disseminates the Code of Ethics and the internal protocols and/or procedures, and provides information on the sanctions envisaged in the event of a breach and on the methods and procedures for imposing them.

In order to protect its image and safeguard its resources, **MACO Srl** shall not maintain relationships of any kind with parties that do not intend to operate in strict compliance with the legislation in force and/or refuse to behave in accordance with the values and principles set out in the Code of Ethics and to comply with the procedures and regulations laid down in the attached protocols.

7. IMPLEMENTATION OF THE CODE OF ETHICS

This Code of Ethics is disseminated through:

- its provision to the Workers' Safety Representative for information purposes;
- distribution to all employees
- posting on the Company noticeboard

Seregno, 08 July 2025

MACO Srl