



OLI MINERALI E LUBRIFICANTI

MINERAL OILS AND LUBRICANTS



Code of Ethics and Conduct

An integral part of the Organisation, Management and Control Model adopted pursuant to Article 6, paragraph 3, of Italian Legislative Decree No. 231 of 8 June 2001 – "Regulation governing the administrative liability of legal entities, companies and associations, including those without legal personality, pursuant to Article 11 of Law No. 300 of 29 September 2000"

Approved by the Board of Directors on 09/07/2026

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OLEOTECNICA S.p.A.

VAT No., Tax Code and registration with the Milan Company Register No. 09057380157 – REA No. 1269407

Registered office: Galleria Unione No. 1, 20122 - Milan

Administrative headquarters and plant: Via Leonardo da Vinci 7, Segrate (MI)

Share Capital: €2,080,000 fully paid-up

www.oleotecnica.it

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1 – Introduction and purpose – Mission – Commitment to Sustainability

Oleotecnica S.p.A. (hereinafter also referred to as "**the Company**" or "**Oleotecnica**") operates in Italy in the lubricants and mineral oils sector. Since its establishment, the Company has been a partner of numerous multinational companies in the petroleum sector; these partnerships have allowed it to develop a wide range of products: lubricants; paraffinic and naphthenic oils; hydraulic fluids; solvents; special products; automotive oils.

The Company has built its success through targeted policies, which have allowed it to achieve consolidated objectives over the years.

Its management is based on a sustainable development model; in particular, following significant investments, the Company has achieved an energy self-sufficiency level of almost 85% of its requirements.

Indeed, our Company is firmly committed to building a **sustainable ecosystem** involving customers, suppliers and business partners in a shared path towards environmental, social and economic responsibility.

Our **Commitment to Sustainability** is reaffirmed in the **Suppliers and Partners Code of Conduct**, adopted by the Company to supplement this Code of Ethics.

The Company's activities include the blending, storage and marketing of industrial oils and are carried out within the framework of a precise and formalised Company Quality, Safety and Environmental Policy; the management system is certified, with regard to Quality and Environment, according to ISO 9001:2015 and ISO 14001:2015 Standards.

The services offered by Oleotecnica in this field are comprehensive (customised packaging, development of "tailor-made" products, technical assistance, assistance and consultancy on U.T.F. tax compliance for the correct management of petroleum products, declarations of use and licence issuance) and allow it to meet a wide range of customer requirements and ensure fast and punctual deliveries).

The high-quality raw materials – selected from the most accredited manufacturers – combined with highly advanced technology systems, allow the Company to achieve its **MISSION** (shared and implemented by all personnel):

"To be the best supplier of solutions for the Customer, providing its technical expertise, service quality and a competent sales force."

In the context of increasing attention to *corporate governance*, the Company has adopted a traditional corporate governance system (with the presence of a Board of Statutory Auditors consisting of three standing auditors and two alternate auditors) and bases its internal and external activities on compliance with the principles set out in this document (hereinafter referred to as the "**Code of Ethics**" or the "**Code**"), which contains the set of rights, duties and responsibilities of all those who, in any capacity, operate within the Company, as well as all internal and external stakeholders - employees, customers, consultants, agents, business partners, public authorities, public officials, shareholders – and, more generally, any other party with whom the Company establishes contact.

The Company has also adopted an "Organisation, Management and Control Model" pursuant to Art. 6 of Italian Legislative Decree No. 231 of 8 June 2001 (hereinafter also referred to as the "231 Model"), assigning the task of supervising the operation and compliance with the Model, as well as ensuring its updating, to a dedicated "Supervisory Body" (with a single-member composition).

The rules contained in this Code – which constitutes one of the components of the 231 Model – do not replace but supplement the fundamental duties of employees and do not exempt them from compliance with the applicable civil, criminal, administrative and contractual legislation.

2 – Scope and Recipients

The principles and provisions of the Code of Ethics are binding upon directors, statutory auditors, employees and all those who work for the Company or who have any type of relationship with it, including temporary relationships (hereinafter referred to as the "**Recipients**").

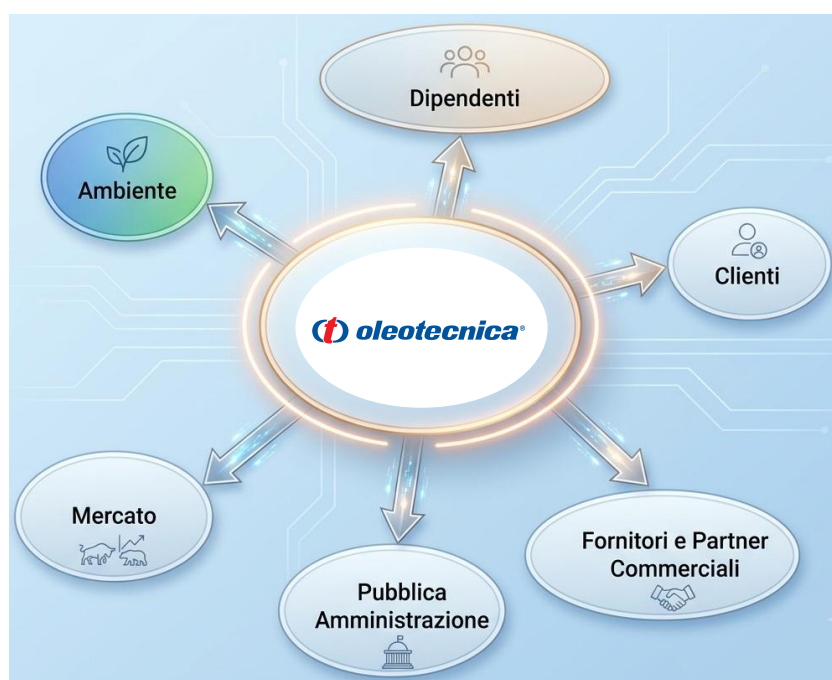
2.1 - The Code of Ethics and Conduct

A fundamental and essential reference point for the development of all Oleotecnica's activities is **full compliance with the ethical principles and behavioural rules established by this Code**, which contains **the set of rights, duties and responsibilities of all those who, in any capacity, operate within the Company, as well as towards all internal and external stakeholders ("Recipients")**: employees, consultants, customers, suppliers, Public Administration bodies, public employees and, more generally, any other party with whom contact or a commercial relationship is established.

The Code of Ethics and Conduct (hereinafter also referred to as **"the Code"**) therefore summarises the principles and values that Oleotecnica considers fundamental for correct and fair conduct in the management of business activities. These principles and values must guide all persons involved in fulfilling the Company's mission and achieving its business objectives (**"Recipients"**) and, in particular, all Employees and all those who act in the name of and on behalf of the Company or who have dealings with it. The Code is supplemented by the **Suppliers and Partners Code of Conduct**, which recalls our Commitment to Sustainability, also with reference to the role of the Supply Chain.

These parties perform their duties in compliance with the law, pursuing economic interests without abusing the position or powers entrusted to them; they also comply with the principles of integrity, correctness, good faith, proportionality, objectivity, transparency, fairness and reasonableness, and act independently and impartially, abstaining in cases of conflicts of interest.

Figure 1 - Stakeholder map of the Recipients of the Code of Ethics and Conduct



The Code also establishes the obligations and conduct required to ensure the quality of services and the prevention of offences, with particular reference to corruption-related practices (understood in a broad sense) and to the predicate offences underlying the application of the legislation governing the administrative liability of the entities referred to in the aforementioned Italian Legislative Decree no. 231 of 2001.

This Code has been adopted by the Company's Board of Directors as a form of self-regulation and can therefore be amended at any time. The Code, in fact, is subject to continuous updating and review in relation to:

- contributions received from employees or any interested party;
- regulatory developments and internationally recognised best practices;
- experience gained through its application and practical implementation.

The Code constitutes, in all respects, an instrument of the Company's broader **internal control system**, also with reference to the aforementioned **Organization, Management and Control Model adopted by the Company pursuant to Art. 6 of Italian Legislative Decree no. 231/2001**.

Oleotecnica undertakes to require all persons operating within its sphere to maintain a conduct consistent with the general principles set out in this Code; for this purpose, it promotes awareness of its contents among all parties who enter into dealings with the Company.

3 – Ethical Principles

In pursuing its mission, translated into corporate objectives and, more generally, in the conduct of its business activities, the Company promotes, encourages and requires compliance with the ethical principles set out below.

3.1 - Confidentiality

The Company protects the confidentiality of the information and data in its possession, operating in compliance with the applicable laws and regulations.

The principle of confidentiality does not preclude the commitment to provide complete, timely and accurate information to all stakeholders, ensuring that decisions are communicated in a transparent, comprehensive and verifiable manner, free from ambiguity.

The Company manages confidential information so as to prevent its disclosure to external parties in a manner that is inconsistent with legal provisions, regulations or internal procedures. In particular, all external communications and press releases are drawn up by, or under the supervision of, the designated functions, which verify the accuracy of the information provided and its compliance, both in content and in the manner of transmission, with applicable legislation and adopted internal procedures.

The Company protects the *privacy* of personal and sensitive data in accordance with applicable legal requirements. To this end, it adopts the necessary technical and organisational solutions to guarantee the security and confidentiality of the data processed.

3.2 - Legality

The Company conducts its activities in full compliance with current regulations and with the principles set out in this Code.

It ensures that the pursuit of its economic interests can never justify or make acceptable any conduct whereby its employees or directors carry out business activities in breach of such provisions or in a manner that may be attributable, even potentially, to the pursuit of personal interests or in contrast with the professional duties inherent in their corporate role.

3.3 - Accounting transparency

In compliance with applicable laws, accounting principles and secondary legislation, the Company bases its accounting records, and the documents that derive from it, on accurate, comprehensive and verifiable information, in accordance with the principles of transparency, accuracy and completeness (see also paragraph 4.27 – Tax and customs compliance). Oleotecnica ensures that statutory auditors and, more generally, supervisory and control bodies are granted unrestricted access to the data, documents and information necessary for the performance of their duties.

3.4 - Professionalism and trust

Oleotecnica values the professionalism of its employees, as well as the transfer of knowledge and the sharing of objectives and results, while respecting the characteristics and dignity of each individual.

3.5 - Correctness

Oleotecnica pursues correctness, both formal and substantive, understood not only as the diligent and accurate performance of activities, but also as conduct consistent with the principles of business ethics, propriety and mutual respect. The Company ensures that all parties entering into agreements or contracts with it are provided with adequate information that clearly explains the conduct expected of them.

3.6 - Loyalty

Loyalty, which is expressed and manifested through transparency in the conduct of activities, adherence to rules and the avoidance of deception and dishonest practices, is a guiding principle for Oleotecnica in all business relationships and activities.

The Company embraces and seeks to protect the value of fair competition, rejecting conduct contrary to this principle, including collusive, predatory and/or abusive practices involving a dominant market position.

3.7 - Honesty

Oleotecnica believes in honesty as an essential condition for conduct that avoids deception and fraud, thereby promoting justice and loyalty. Conduct based on the principle of honesty never permits the pursuit of the interests of either the Company or an individual to justify unfair, corrupt or illegal behaviour.

3.8 - Fairness and equal opportunities

In exercising its authority, Oleotecnica applies the principle of fairness, which derives from the natural sense of justice and impartiality, preventing situations of abuse or discrimination, and always respecting personal dignity. The Company protects and promotes the value of human resources, encouraging the growth and professional development of each individual, preventing discrimination and ensuring equal opportunities for all its personnel.

3.9 - Integrity

The Company believes in respect for the physical and moral integrity of its human resources, guaranteed by working conditions that respect individual dignity and by safe and healthy working environments. The application of the principle of integrity entails the rejection of corruption (both in dealings with Public Authorities and in relationships with private parties) and the refusal to compromise its ethical principles, which are necessary prerequisites for acting honestly.

4 – Principles of conduct

In pursuing its mission, in the conduct of its business activities, the Company also promotes, encourages and requires compliance with the principles of conduct set out below.

4.1 - Compliance with legal provisions

In application of the principle of legality, Oleotecnica provides its employees and collaborators with appropriate information regarding applicable laws and the consequent conduct to be adopted, striving to implement appropriate training, information and continuous awareness-raising activities concerning matters addressed by the Code.

4.2 - Confidentiality and protection of information

The Company protects the confidentiality of information, in particular by:

- adopting technical and organisational measures and controls designed to ensure full compliance with applicable legislation;
- requiring appropriate confidentiality agreements from all persons collaborating with the Company in any capacity.

The Recipients are required to comply with this principle by ensuring, in general, the utmost confidentiality with regard to information and data constituting the Company's assets, relating to its activities or concerning its customers.

The Recipients are also required not to use confidential information for purposes unrelated to the performance of their duties.

The foregoing must be carried out in compliance, in particular, with the confidentiality obligations established by data protection legislation.

4.3 - Management and conduct of operations

Every transaction and business operation carried out by the Company must be lawful, consistent, and properly verified, authorised and recorded.

Oleotecnica promotes and encourages the adoption of all measures necessary to ensure that actions and transactions carried out in its interest are adequately and consistently documented, in order to make it possible to verify the related decision-making, execution and authorisation processes.

The management and conduct of operations must comply with the principles of fairness, efficiency and effectiveness, as well as with internal regulations (including: Quality Manual and related procedures).

4.4 – Anti-corruption and anti-crime measures - Conflict of interest

Consistent with its values of honesty and transparency, the Company is committed to implementing all necessary measures to prevent and avoid corruption and conflicts of interest.

The Recipients are required to avoid any conflict between their personal interests and those of the Company and/or its customers (see also para. 4.20)

Should a Recipient find themselves, directly or indirectly (including through interests held by close family members), in a situation that may even potentially conflict with the interests of the Company and/or its customers, they must inform their line manager or designated contact person, who will assess the situation on a case-by-case basis and adopt the appropriate measures.

By way of example, the following constitute cases of conflict of interest:

- a direct or indirect interest of the employee or their family members in the activities of suppliers, customers or competitors;
- the misuse of one's corporate position to pursue interests that conflict with those of the Company;

- the use of information acquired in the performance of work activities for personal benefit or for the benefit of third parties in a manner contrary to the interests of the Company;
- carrying out work of any kind (including manual services and professional services) for customers, suppliers, competitors and/or third parties where this conflicts with the interests of the Company;
- negotiating, concluding or initiating negotiations and/or contracts, in the name and on behalf of the Company, with family members or business associates of the employee, or with legal entities owned by, or otherwise connected to, the employee;
- accepting money, benefits or favours from persons or companies that have, or intend to establish, business relations with the Company. The Recipients are prohibited from personally benefiting from business opportunities that come to their attention in the course of performing their duties within the Company. Before accepting any consultancy, management, administration or other appointment with another organisation, or whenever an actual or potential conflict of interest arises, each employee is required to notify Company Management.

Oleotecnica **rejects any form of criminal organisation** (in particular mafia-type associations), whether national or transnational; to this end, the Company undertakes not to establish employment, collaborative or commercial relationships with persons or entities directly or indirectly involved in criminal organisations or linked through family or other close relationships to members of known criminal organisations, nor does it finance or otherwise facilitate any activity attributable to such organisations.

Oleotecnica also takes all necessary measures to prevent the risk of its own involvement, or that of its employees/collaborators, in relationships or activities of any kind with criminal organisations, including activities carried out in the form of assistance and support.

4.5 - Protection of company assets, resources and intellectual property

Oleotecnica promotes the protection and careful and diligent use of company assets, equipment and resources, in compliance with the principles of economy, efficiency and effectiveness, in support of the achievement of the Company's mission.

The protection of the Company's intellectual property, including any patents, trade secrets, copyrights, trademarks, technical and scientific knowledge, formulations, *know-how* and expertise acquired in the course of business activities, is essential to maintain the Company's competitive advantage.

Employees are required to identify, protect, maintain and defend Oleotecnica's rights in all areas of intellectual property and commercially valuable assets, and to exercise such rights in a responsible manner. In addition to protecting the Company's intellectual property rights, the intellectual property rights of third

parties must also be respected. The unauthorised use of third-party intellectual property rights may expose the Company to civil proceedings and claims for damages; theft or misappropriation of intellectual property may result in substantial fines and criminal penalties for both the Company and the individual concerned.

4.6 - Gifts, hospitality and other benefits

It is not permitted to promise, offer or receive, directly or indirectly, any form of gift, hospitality or other benefit that exceeds normal business practices or customary courtesies, or that is intended to secure favourable treatment, including on a personal basis, in connection with activities related to the Company. In particular, any form of gift, hospitality or other benefit to public officials, customers or their family members, that could influence independent judgement or induce the granting of any advantage, is prohibited.

The term "BENEFIT" is to be understood as anything that represents an advantage to a person, whether material or moral, financial or non-financial, consisting either of the provision of something or the performance of an act. The concept of OTHER BENEFIT" does not include so-called "courtesy gifts" and, in general, gifts given solely as a matter of courtesy where, due to their evident disproportion in relation to the act performed by the public official for whom they are intended, they are clearly incapable of assuming the value or significance of remuneration, since the concept of remuneration inherently implies an element of adequacy and consideration.

The Recipients must not accept, for themselves or for others, gifts or other benefits, except for occasional gifts of modest value exchanged within the framework of normal courtesy and national or international customs. In any case, irrespective of whether the conduct constitutes a criminal offence, employees must not request, for themselves or for others, gifts or other benefits, including those of modest value, as consideration for carrying out, or having carried out, an act within the scope of their duties from persons who may benefit from decisions or activities relating to the Company, nor from persons with respect to whom they are, or may shortly be, required to perform activities falling within their role/responsibilities.

The Recipients must not accept, directly or indirectly, gifts or other benefits from their subordinates, except for customary gifts of modest value. The Recipient must not offer, directly or indirectly, gifts or other benefits to their superiors, except for customary gifts of modest value.

Any gifts or other benefits received outside the circumstances permitted by this Article, will promptly be made available to the Company by the Recipient concerned for return to the donor or donation to charitable purposes.

For the purposes of this Article, gifts or other benefits of modest value are understood to be those of a value not exceeding, as a guideline, 150.00 Euros, also in the form of discounts.

Further to the provisions set out above:

- a) where gifts or other benefits are intended collectively for Company departments or offices and for the purposes described herein, their economic value is considered divided pro-rata by the number of Recipients who benefit from it;
- b) the Recipient must immediately notify the Supervisory Body appointed pursuant to Italian Legislative Decree no. 231/2001 (hereinafter referred to as the "Supervisory Body" or the "SB") of the receipt of gifts and/or other benefits, outside the circumstances permitted by this Article. Company Management will arrange for the return of such gifts whenever possible; otherwise, the gifts and/or other benefits will be immediately made available to the Company, through the Administration, Finance and Control Department, for donation to non-profit associations.

The Recipient must not accept appointments, for themselves or for others, and whether in their own interest or for their own benefit, involving collaboration, consultancy, research, study or any other activity, under any type of contract or engagement (whether paid or unpaid), from private parties (natural persons or legal entities) that:

- a) are or have been, within the previous two years, awarded contracts or subcontracts for works, services or supplies, within procedures managed or followed personally by the Recipient or by their Department/Office, at any stage and in any capacity;
- b) have received, or within the previous two years have been granted, subsidies, grants, financial assistance or economic advantages of any kind, through procedures managed personally by the Recipient or by their Department/Office, at any stage and in any capacity.

In any case, the Recipient must not accept, for themselves or for others, and whether in their own interest or for their own benefit, collaboration assignments from parties that have, or have had within the previous two years, a significant economic interest in decisions or activities relating to the Department/Office to which the Recipient belongs.

In order to preserve the reputation and impartiality of the Company, the managers of individual Company Departments/Offices must supervise, within the scope of their responsibilities, the correct application of this Article.

4.7 – Quality of products and services - Customer relations

The Company's mission, shared and applied by all personnel, is to make available to the customer its technical expertise and the quality of its products and services, in order to become the "best provider of solutions"; its management system is certified for Quality in accordance with the UNI EN ISO 9001:2015 Standard.

Relations with customers are conducted with transparency, fairness and responsiveness, pursuing both compliance with the law and the objective of fully meeting customer expectations through quality products and services that fulfil contractual commitments.

Understanding customers' needs and characteristics is a fundamental element in the proper and professional supply of products and provision of services.

4.8 - Relations with suppliers

The selection of suppliers and the determination of purchasing conditions for goods and services are guided by the principles of competition, objectivity, impartiality, price fairness and product and/or service quality, with careful consideration given to support guarantees and the overall range of available offers.

The procurement processes must be aimed at securing the greatest competitive advantage for the Company while ensuring fairness and impartiality towards all suppliers meeting the required criteria.

Contracts with suppliers must always be based on relationships of the utmost transparency, avoiding, where possible, contractual commitments that may create forms of dependency on the supplier concerned.

For these purposes, the directors and employees responsible for the Company Functions involved in these processes, must:

- grant equal opportunities to participate in the selection process to suppliers meeting the required criteria;
- ensure compliance with the Company's procedures governing the aforementioned processes;
- verify, also through appropriate documentation, that the suppliers participating in the selection processes have adequate resources, including financial resources, organisational structures, technical capabilities and experience, quality systems and resources appropriate to the Company's requirements and reputation, as well as suitable technical and professional competence and an effective occupational health and safety management system.

The Company requires all its suppliers to comply with applicable laws and regulations, as well as with the provisions of this Code, throughout the entire period during which they supply products and/or services.

On this point, reference should also be made to the aforementioned Suppliers and Partners Code of Conduct.

4.9 - Relations with shareholders

Oleotecnica considers the enhancement of shareholder value to be a primary objective , pursued through an industrial policy capable of ensuring satisfactory economic results over time.

The Company considers it important to maintain an ongoing dialogue with all shareholders. To this end, the Company is committed to creating the conditions necessary to ensure that shareholders participate in decisions falling within their competence in an informed and meaningful manner, both by promoting equal access to complete information and by protecting their interests.

4.10 - Relations with Public Authorities and Institutions

Relations with Public Authorities and Institutions must be conducted in compliance with applicable laws and secondary legislation, in accordance with the Ethical Principles and established practice, without improperly influencing the decisions of the counterparty in any way in order to obtain favourable treatment.

Relations with supervisory and regulatory authorities, whether Italian, European or foreign, are based on the utmost cooperation, transparency and professional integrity.

Oleotecnica fully and diligently fulfils its obligations towards the aforementioned Authorities and actively cooperates during inspection activities.

4.11 - Relations with trade associations, trade unions and political parties

The Company is committed to establishing and maintaining ongoing cooperation with trade associations and trade unions based on the principles of fairness and transparency, within the framework of applicable legislation and collective bargaining agreements.

4.12 - Communications and relations with the media

Oleotecnica adopts appropriate measures to ensure that the communication of information, for any reason and both internally and externally, is carried out in compliance with applicable laws and regulations and in accordance with the principles of transparency and fairness.

The information must be clear, complete, accurate and not misleading, such as to allow the Recipients of the same to make informed decisions.

The Company identifies and designates the channels, methods and persons responsible for communications to and from third parties. The Recipients may not provide information to representatives of the media, nor undertake to provide such information, without the authorisation of the competent functions.

4.13 - Accuracy and reliability of accounting records

The general accounting system, the preparation of the annual financial statements and any other documentation relating to the Company's economic and financial activities or plans are prepared in accordance with applicable laws and accounting principles, taking into account the specific nature of the Company's business.

Oleotecnica strives to ensure that its administrative-accounting system is timely, reliable and correctly represents management events and the Company's actual financial position, with the aim of preventing and reasonably addressing financial and operational risks, as well as possible fraud against the Company or the State.

The accounting records must be maintained accurately, completely and promptly, in accordance with the Company's accounting procedures, in order to accurately represent the Company's financial position and operating activities.

The accounting records include all documents that numerically represent management events, including internal expense reimbursement records.

The information recorded in both general and management accounting systems must comply with the principles of clarity, transparency, correctness, completeness and accuracy.

Any employee who becomes aware of omissions, errors, falsifications or irregularities in accounting records or entries must promptly report them to their superior.

Personnel responsible for preparing estimates for financial reporting purposes must apply prudent criteria, supported by appropriate accounting expertise or sector-specific knowledge and, in any case, exercise the diligence expected of professionals in this field.

No false or artificial accounting entries may be recorded in the Company's books for any reason whatsoever.

No conduct intended to prevent or hinder the activities of control, auditing or statutory review legally entrusted to shareholders, corporate bodies or audit firms is permitted.

In this regard, the Company undertakes to ensure the utmost cooperation and transparency in its relations with the Board of Statutory Auditors.

No employee may engage in conduct that would give rise to such an offence, even if requested to do so by a superior.

4.14 – Respect for human dignity and human rights – Protection and development of human resources – Recruitment and personnel management

For Oleotecnica, attention to its people, which has always been considered its most valuable asset, is a central and critical factor for a company that relies on innovation in rapidly evolving and constantly changing environments.

To this end, the Company promotes an organisational culture and *leadership* style that are attentive to the needs of its human resources.

Continuous training supports the development of knowledge, innovation capabilities and the systematic transfer of skills through a process of continuous improvement based on attention to people, their motivation and their involvement in achieving the Company's objectives.

All relationships, of whatever nature or level, must be conducted in accordance with the Ethical Principles.

Oleotecnica affirms its commitment to respecting human dignity and human rights and adheres to the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the Ten Principles of the United Nations Global Compact¹. Therefore, the Company does not tolerate activities that may lead to acts in any way aimed at or attributable to the exploitation of individuals, undeclared employment relationships, child labour, or the employment of third-country nationals who do not have lawful residence status; particular attention is paid to compliance with legislation governing the management of human resources with regard to: working conditions, monitoring and supervisory practices, accommodation conditions, working hours, rest periods, weekly rest, mandatory leave and holidays.

Employees, and in general all personnel engaged or employed by the Company, must not be exposed to situations of serious danger, having regard to the nature of the activities to be carried out and the working conditions.

¹ The Ten Principles of the United Nations Global Compact are divided into four areas: Human Rights (respect and non-complicity in abuses); Labour (freedom of association, the elimination of forced and child labour, and non-discrimination); Environment (a precautionary approach, environmental responsibility and sustainable technologies); Anti-Corruption (against all forms of corruption). These principles are specified below: **Human Rights: 1. Support and respect human rights** (businesses must support and respect internationally recognised human rights within their sphere of influence). **2. Ensure non-complicity in human rights abuses** (businesses must ensure that they are not complicit, directly or indirectly, in human rights abuses). – **Labour: 3. Freedom of association and collective bargaining** (support the freedom of association of workers and recognise the right to collective bargaining). **4. Elimination of forced labour** (eliminate all forms of forced and compulsory labour). **5. Elimination of child labour**: (ensure the effective elimination of child labour). **6. Elimination of discrimination**: (eliminate all forms of discrimination in employment and occupation). – **Environment: 7. Precautionary approach to environmental challenges** (support a precautionary approach to environmental challenges). **8. Environmental responsibility initiatives** (undertake initiatives to promote greater environmental responsibility). **9. Development of sustainable technologies**: (encourage the development and dissemination of environmentally friendly technologies). – **Anti-corruption: 10. Fight against corruption**: (promote initiatives to prevent corruption in all its forms, including extortion and bribery).

The recruitment of personnel is based on the degree of correspondence between the candidates' profiles and the Company's requirements and expectations.

Therefore, recruitment and selection activities are conducted exclusively on the basis of criteria of objectivity, fairness and transparency, guaranteeing equal opportunities and avoiding any form of favouritism, nepotism or patronage.

The information requested is that necessary and sufficient to assess the professional and aptitude-related aspects relevant to the position, while respecting the candidate's privacy and personal opinions.

Decisions taken in relation to personnel management and development processes, as well as during recruitment activities, are based on the actual alignment between the required profiles and the qualifications and competencies possessed by employees, in compliance with applicable regulations, and on objective assessments of expected and actual performance.

4.15 – Health and safety of workers

Oleotecnica is firmly and continuously committed to preventing accidents and protecting health and safety in the performance of its business activities. To this end, the Company is committed to promoting and strengthening a workplace safety culture by increasing risk awareness and encouraging responsible behaviour among all personnel.

These principles and criteria can be summarised as follows:

- a) avoid risks;
- b) assess risks that cannot be avoided;
- c) combat risks at source;
- d) adapt work to the worker, in particular with regard to workplace design and the choice of work equipment and working and production methods, especially with a view to alleviating monotonous and repetitive work and reducing its effects on health;
- e) take technological progress into account;
- f) replace dangerous practices with safer alternatives;
- g) implement a prevention policy that integrates technology, work organisation, working conditions, social relationships and the influence of factors in the working environment;
- h) give priority to collective protective measures over individual protective measures;

- i) provide workers with appropriate instructions and promote continuous training.

These principles are applied by the Company when adopting the measures necessary to protect the safety and health of workers, including occupational risk prevention, information and training activities, as well as the establishment of the necessary organisation and resources.

The entire organisation, at both management and operational levels, must comply with these principles, in particular when decisions are made or choices are taken and subsequently implemented (see Art. 6, paragraph 2, lett. b), of Italian Legislative Decree no. 231/2001).

4.16 - Protection of individual personality

Oleotecnica does not tolerate activities that may lead to acts aimed at or connected with the **exploitation of the individual**, undeclared employment relationships, child labour or the **employment of third-country nationals** whose stay is unlawful.

The Company rejects all forms of prostitution, pornography and sex tourism, including child sex tourism.

It also rejects so-called "undeclared work", child labour and underage labour, as well as any other conduct that infringes individual dignity or involves the exploitation of labour and/or the workers' conditions of need. In this regard, the Company is firmly committed to complying with all applicable regulations governing remuneration and working time.

The Company requires its contractual counterparties to undertake the same commitments.

4.17 – Environment and Sustainability

Oleotecnica's Management is committed to complying with all environmental laws and regulations - whether local, regional or national - for the protection of the environment, the health of its employees and, more generally, the well-being of all citizens.

In addition to this, particular attention is paid to:

- implementing measures aimed at minimising the risk of accidental liquid spills that could contaminate soil and groundwater;
- preventing and promptly managing any type of incident, whether environmental or otherwise, including through specific prevention and emergency-response procedures;
- continuously reducing environmental impact through the implementation of appropriate preventive technical solutions;
- continuously monitoring its business processes;
- optimising the use of energy resources and preventing waste;

- adopting all possible measures to reduce waste and/or scrap and preferring recyclable materials;
- preferring the cleanest technologies available on the market that are economically viable;
- identifying and monitoring its indirect environmental aspects, raising awareness among contractors, suppliers, customers and users of its products and services regarding the related environmental impacts;
- improving the visual impact and overall appearance of the site;
- fully engaging personnel and raising awareness of the impact of their activities on significant environmental aspects and work-related environmental risks.

The Company considers environmental management to be a guiding principle for an efficient organisational system aimed at continuous improvement; for this reason, it allocates adequate human and financial resources to the implementation of its adopted "Environmental Policy" (which forms part of the broader "Quality System").

For this reason, Oleotecnica's Environmental Policy is a direct extension of its Quality Policy, with which it is fully integrated and complementary.

One of the Management's most significant commitments in minimising the environmental impact of Oleotecnica's production activities has always been, and continues to be, the deliberate decision not to use, manufacture or market (if produced by third parties) entire categories of products characterised by high toxicity, harmfulness, flammability or otherwise significant environmental impact. This commitment is complemented by continuous research and development activities aimed at creating products containing a significant proportion of bio-based ester components derived from vegetable sources.

We also recognise the **strategic role of the Supply Chain** as a key element in achieving our sustainability objectives. For this reason, we are committed to:

- **selecting and qualifying suppliers** also on the basis of environmental, social and governance sustainability criteria, promoting responsible practices throughout the supply chain;
- **actively collaborating** with suppliers and business partners to continuously improve sustainability performance by sharing objectives, expertise and best practices;
- **engaging our customers** in the sustainable transition process by offering solutions that contribute to reducing environmental impact and creating shared value;
- **contributing to the achievement of the United Nations Sustainable Development Goals (SDGs)**, by adopting a systemic approach that integrates environmental, social and economic dimensions.

Through **transparent and constructive dialogue** with all stakeholders across our value chain, we promote a fair and inclusive transition, recognising that only through collaboration and shared responsibility can a sustainable future be built for present and future generations.

With regard to Sustainability, it should be noted that two photovoltaic systems, with a total capacity of approximately 800 Kwp, have been installed on the roofs of the offices, production facilities and warehouses of the plant. In this way, Oleotecnica has achieved a level of energy self-sufficiency covering almost 85% of its requirements. In addition to this, Oleotecnica has obtained certification (under the "100% renewable energy" scheme, confirming the use of certified renewable energy generated from wind, hydroelectric, solar and biomass sources).

With reference to the four areas covered by the United Nations Global Compact principles (as specified above: Human Rights – Labour – Environment – Anti-Corruption), the Company has implemented a series of management and control measures (including: the Organisation Model pursuant to Italian Legislative Decree no. 231/2001 – Procedures governing sensitive processes – Compliance monitoring and control activities).

It should also be noted that the environmental management system is certified in accordance with the UNI EN ISO 14001:2015 Standard.

4.18 – Alcohol abuse, drug use and smoking ban

Without prejudice to applicable legal prohibitions, Oleotecnica prohibits the use, sale, purchase, transfer, possession or presence in the workplace, in any form, of drugs other than prescribed medications and/or alcoholic beverages.

Chronic dependency conditions, when they affect the working environment, will be - for contractual purposes - treated in the same manner as the situations described above; the Company undertakes to support the social assistance measures provided for under applicable employment agreements.

The Company gives particular importance to the general prohibition of smoking in the workplace.

In designating smoking areas, the Company gives particular consideration to individuals who may experience physical discomfort as a result of exposure to tobacco smoke in shared working environments and seeks to protect them from exposure to “passive smoking” in the workplace.

4.19 – Harassment or mobbing

Oleotecnica promotes initiatives aimed at creating working practices that enhance organisational well-being and requires that neither harassment nor conduct attributable to mobbing occur in internal or external working relationships; such conduct is prohibited, without exceptions. Such conduct includes:

- creating an intimidating, hostile, isolating or otherwise discriminatory working environment for

individual employees or groups of employees;

- unjustifiably interfering with the performance of another person's work activities;
- obstructing another person's career prospects solely for reasons of personal competitiveness or the interests of other employees.

Any form of sexual violence or harassment related to personal and cultural differences is prohibited. This includes:

- making any employment-related decision conditional upon the acceptance of sexual favours or upon personal or cultural characteristics;
- inducing subordinates to grant sexual favours through the influence of one's position;
- pursuing personal relationships despite an explicit or reasonably evident lack of consent;
- making references to physical or mental disabilities, or to cultural, religious or sexual-orientation differences.

4.20 – Membership of associations or organisations

In compliance with applicable regulations governing freedom of association, the Recipient must promptly inform the manager of their Department/Office of any membership or affiliation with associations or organisations of any nature (sporting, cultural, etc.), whether confidential or otherwise, whose areas of interest may interfere with the performance of their assigned duties (as they are directly or indirectly connected with a Recipient or the Company). This provision does not apply to membership of political parties or trade unions.

The Employee Recipient must not force other employees to join associations or organisations, nor exert pressure to this end by promising advantages or threatening adverse career consequences.

In accordance with the provisions of the previous paragraph of this Article, the employee must promptly inform their Department manager of their membership of, or participation in, associations or organisation, within 5 days.

The management bodies will communicate this to the Supervisory Body.

Department Managers must communicate this to the Company's legal representative.

The communications referred to in this Article will be used for the purposes of assessing incompatibilities and assigning matters, in accordance with the provisions of the following Articles of this Code and the Company's internal regulations.

The Department Manager and all other persons receiving this information are required to maintain complete confidentiality regarding an employee's membership of associations, except where disclosure is necessary for business purposes, and may not in any way discriminate against the employee because of such membership. Any breach of the confidentiality obligation constitutes a serious disciplinary offence.

4.21 – Disclosure of financial interests and conflicts of interest

Without prejudice to the transparency obligations imposed by laws or regulations, the Recipient, upon assignment to a position/office, must inform the head of their Department/Office, in writing, of all direct or indirect collaborative relationships or other economically significant relationships with private parties, however remunerated, which they currently have or have had during the previous three years, specifying:

- a) whether they themselves, or their relatives or relatives by marriage up to the second degree, spouse or cohabiting partner, still maintain financial relationships with the person with whom the aforementioned collaborative relationship existed;
- b) whether such relationships have existed or currently exist with parties having interests in activities or decisions relating to the office/position concerned, limited to the matters assigned to them.

The Recipient must refrain from making decisions or carrying out activities falling within their duties/responsibilities where situations of conflict of interest exist, including potential conflicts, involving their own interests or those of their spouse, cohabiting partner, relatives or relatives by marriage up to the second degree. The conflict may concern interests of any nature, even non-financial interests, such as those arising from the intention to comply with political, trade union or managerial pressure.

The disclosure of financial interests and conflicts of interest referred to in this Article must be made in writing to the head of the relevant Department/Office:

- a) within 10 days of the approval of this Code;
- b) upon assignment to the relevant office/service;
- c) upon the establishment of each new relationship.

The Department Managers will submit their disclosures to the legal representative.

On this point, reference should also be made to the aforementioned Suppliers and Partners Code of Conduct.

4.22 – Duty to refrain

The Recipient must refrain from participating in decisions or activities that may involve their own interests, or those of their relatives, relatives by marriage up to the second degree, spouse or cohabiting partner, or persons with whom they maintain close personal relationships, or entities or organisations with which they or their spouse have pending litigation, serious personal disputes, or significant creditor/debtor relationships, or entities or organisations for which they act as guardian, curator, attorney or agent, or entities, associations, even unincorporated associations, committees, companies or establishments of which they are directors, managers or executives. The employee must also refrain in any other situation where serious grounds of expediency exist. The decision regarding such abstention will be made by the head of the relevant Department/Office or, where appropriate, by the legal representative.

Where the duty to refrain arises under this Article, the Recipient must immediately notify the head of the relevant Department/Office in writing upon being assigned the matter/proceeding, detailing the reasons for such abstention.

The head of the Department/Office, having examined the notification, will decide on the matter within 5 days and, where the duty to refrain is confirmed, will arrange for the relevant activities to be assigned to another employee or will personally assume responsibility for handling and concluding the matter.

Each Department/Office Manager maintains both paper and electronic records of such abstention notifications and establishes a dedicated database, to be kept continuously updated and to be consulted to ensure the proper allocation of work.

Where the duty to refrain concerns a senior executive or Department/Office Manager, the above procedure will apply in the same manner and will be managed by the legal representative with the involvement of the Supervisory Body.

4.23 – Conduct in private relationships

In their private relationships, including relationships outside work with public officials/public service officers exercising their duties, employees must not exploit or mention their position within the Company in order to obtain benefits to which they are not entitled, nor engage in any other conduct that could damage the Company's image.

In particular, the Recipient:

- a) must not disclose information concerning their position within the Company to private or public parties in any aspect of their private life, for the purpose of obtaining advantages or avoiding disadvantages, whether direct or indirect;
- b) must not engage in conduct outside the workplace that may damage the Company's reputation, including through public statements or the expression of opinions or comments on the internet (forums, blogs, social networks, etc.).

4.24 – Conduct in the performance of assigned duties

The Recipient must strictly observe all confidentiality obligations.

The Department/Office Managers must distribute workloads among employees reporting to them according to organisational and operational requirements and in compliance with the principle of fair and balanced allocation.

The Department/Office Managers must identify and take into account - for the purposes of individual performance assessment - any deviations from the fair and balanced allocation of workloads due to negligence, delays or other conduct by certain employees that causes activities or decisions falling within their responsibility to be transferred to others.

The employees must use leave and authorised absences, provided for by law or contract, exclusively for the purposes and within the limits established therein.

The Department/Office Managers, within the scope of their responsibilities, must ensure compliance with the obligations set out in the previous paragraphs, highlighting any deviations and assessing the measures to be adopted in each specific case.

The employee must comply with the attendance-recording procedures established by the Company and must promptly proceed to their office/workplace to carry out their duties, refraining from engaging in activities after arrival that may delay the actual start of work.

The employee must not leave the workplace without the prior written authorisation (including by email) of the Department Manager or their delegate and without having complied with the other relevant Company requirements (with the exception of normal work breaks).

In the case of employees who normally perform their duties outside the Company's premises, the authorisation procedures are defined by the respective Department/Office Managers. During activities outside the workplace, it is strictly forbidden to carry out errands of any kind for non-work-related purposes. The Department/Office Managers monitor compliance with Company rules governing attendance and presence in the workplace by their employees and assess, in relation to improper practices, the measures or procedures to be adopted in each specific case. Responsibility for monitoring the attendance of Department Managers will lie with the Human Resources Manager and/or Management.

In order to protect Company assets, employees will use materials, equipment, services, telephone and IT systems and, in general, any other resource owned by the Company, solely for business purposes; any use for personal or private purposes is prohibited, except in demonstrable emergency situations or where expressly authorised by the Company.

In using the above resources, the employee must exercise the utmost care and must strictly comply with the instructions issued by the Company for this purpose. In addition to this, the employee must behave in a manner that guarantees maximum efficiency and cost-effectiveness in the use of Company resources, with particular regard to the proper care and maintenance of assets and energy saving.

While carrying out work-related activities outside the workplace, it is forbidden to access, for personal and/or private purposes, commercial premises, public establishments, third-party offices or other locations.

Employees who are provided with work clothes may not use such items outside working hours, unless authorised in writing by the relevant Department/Office Manager.

Compliance with the provisions of this Article forms part of the employee performance evaluation system. Where such conduct reveals non-compliance, it may also be assessed for disciplinary purposes.

4.25 – Contracts and other legal transactions

When negotiating agreements and transactions, entering into contracts on behalf of the Company, or overseeing their performance, employees must not make use of third-party intermediaries, nor pay or

promise any benefit as consideration for intermediation and/or for facilitating, or having facilitated, the conclusion or performance of the contract.

This prohibition does not apply where the Company has decided to engage professional intermediary services.

The employee must not, on behalf of the Company, enter into procurement, supply, service, financing or insurance contracts with companies with which they have entered into private contracts or from which they have received benefits during the previous two years, except for contracts concluded pursuant to Article 1342 of the Italian Civil Code. In the event that the Company enters into procurement, supply, service, financing or insurance contracts with companies with which an employee has entered into private contracts or from which they have received other benefits during the previous two years, the employee must refrain from participating in decisions and activities relating to the performance of the contract, and must prepare a written declaration of such abstention to be kept in the Department's records.

Employees who enter into private agreements, transactions or contracts, except for those concluded pursuant to Article 1342 of the Italian Civil Code, with natural or legal persons with whom they have, on behalf of the Company, entered into procurement, supply, service, financing and insurance contracts during the previous two years, must inform the relevant Department/Office Manager in writing.

If the Department/Office Manager is in one of the situations indicated above, they must inform the Company's legal representative in writing.

Employees who receive verbal or written complaints from natural or legal persons participating in procurement or negotiation procedures involving the Company concerning the conduct of the Department or of its personnel must promptly inform their hierarchical or functional superior, normally in writing.

Employees are prohibited from arranging meetings with competitors, including potential competitors, participating in the same procurement procedures, except where expressly permitted under the relevant procurement procedures, and from arranging informal meetings with them.

Where meetings with competitors/potential suppliers are permitted, at least two Company employees must attend and minutes of the meeting must be prepared. Any requests for clarification relating to procurement procedures, other than those concerning purely formal aspects of the procedures, must be submitted in writing by the interested parties.

4.26 – Handling of stolen property, money laundering, use of money, assets or benefits of illicit origin, and self-laundering

The Company absolutely prohibits its personnel from purchasing, substituting or transferring money, assets or other benefits while aware of their criminal origin, or from carrying out any other transactions relating thereto in a manner that obstructs identification of their criminal origin.

Personnel are also prohibited from substituting or transferring money, assets or other benefits deriving from criminal offences, or from carrying out any transactions relating thereto in a manner that hinders

identification of their unlawful origin. It is also prohibited to use money, assets or other benefits in economic or financial activities while aware of their criminal origin.

The Company is committed to complying with the above principles and, to this end, requires personnel to verify in advance the available information (including financial information) concerning counterparties and potential business partners in order to assess their reliability and, as far as possible, the lawfulness of their activities before establishing commercial or financial relationships. The Company's personnel, therefore, must always comply with the anti-money laundering laws applicable to the Company.

Proper compliance with tax obligations (maintenance of tax accounting records, calculation and payment of taxes, etc. - see also previous para. 4.13 and para. 4.27) must be ensured.

4.27 – Tax and customs compliance

Oleotecnica and all its employees must refrain from engaging in activities or conduct aimed at evading income tax, value added tax or any other taxes in general, including customs duties, border charges and excise duties, whether for the benefit or advantage of the Company or of third parties. It does not include fictitious liabilities in tax returns or in the preparation thereof by using invoices or other documents relating to non-existent transactions (whether objectively or subjectively non-existent). It checks that invoices and accounting documents received relate to services actually performed by the issuer and actually received by the Company. It does not record invoices or other documents relating to non-existent transactions in the mandatory accounting records, nor does it retain them as evidence for tax authorities. It verifies the correct application of value added tax. It refrains from carrying out sham transactions, whether objectively or subjectively simulated, and from using false documents or other fraudulent means capable of obstructing tax assessments and misleading the tax authorities. It refrains from reporting in tax returns relating to income tax or VAT active items in amounts lower than the actual amounts, or fictitious liabilities, credits or withholding taxes. It refrains from issuing invoices or other documents relating to non-existent transactions in order to enable third parties to evade income tax or VAT. It refrains from concealing or destroying, wholly or partially, accounting records or documents that are required to be retained, in such a way as to prevent the reconstruction of income or turnover, for the purpose of evading income tax or VAT or enabling third parties to do so. It refrains from fraudulently transferring ownership of their own or third-party assets, or from carrying out any other fraudulent acts involving their own or others' assets, where such acts are capable of rendering wholly or partially ineffective the compulsory collection procedure carried out by the tax authorities, with the aim of avoiding payment of income tax or value added tax, or the interest or administrative penalties relating to such taxes. It refrains from declaring, in the documentation submitted for the purposes of tax settlement procedures, active items in an amount lower than the actual amount or fictitious liabilities exceeding a total amount of fifty thousand Euros, with the aim of obtaining, for themselves or others, partial payment of taxes and related ancillary charges.

With regard to customs compliance obligations, the Company pays particular attention to the selection of freight forwarders and, more generally, to all stages of the goods import process, in order to ensure full compliance with the applicable legislation.

Finally, the Company complies with all the obligations provided for under the so-called "Consolidated Excise Duty Act" (Italian Legislative Decree no. 504 of 26 October 1995, as amended by Legislative Decree 26 September 2024, no. 141) and subsequent Legislative Decrees, decrees and circulars, in accordance with a dedicated internal Manual.

4.28 – General principles of the internal control and risk management system

Oleotecnica's internal control and risk management system consists of the process – overseen by the Board of Directors and involving *management* and other members belonging to the Company organisation – structured and effectively implemented in order to provide reasonable certainty regarding the achievement of the following objectives:

- effectiveness and efficiency of operational activities in the use of resources;
- reliability of information and economic-financial *reporting*, in compliance with the protection of the confidentiality of the Company's information assets;
- compliance with laws, regulations and applicable internal procedures;
- safeguarding of the Company's assets, ensuring that personnel act in pursuit of the Company's objectives and without putting other interests before those of the Company.

In general, the Recipient ensures compliance with the following principles underlying the Company's internal control and risk management system:

- integrity (understood as compliance with laws and regulations);
- transparency;
- existence of formalised procedures;
- traceability and ex-post verifiability of transactions through adequate documentary/information records;
- segregation of duties;
- existence of formalised powers of attorney and proxies, consistent with the assigned organisational responsibilities;
- objectivity in corporate decision-making.

In particular, the Recipient ensures compliance with the transparency obligations by providing the utmost cooperation.

The traceability and ex-post verifiability of decision-making processes must, in all cases, be guaranteed through adequate documentary support, which allows for the processes to be reconstructed at any time.

In particular, the Recipient must ensure that all documentation relating to each matter handled is included in the relevant paper or electronic file, in order to allow the traceability of the decision-making process.

This conduct forms part of the criteria considered under the individual performance evaluation system.

5 – Definition and approval

The Code of Ethics is defined and approved by the Company's Board of Directors and, following such approval, enters into force as a component of the "Organisation, Management and Control Model" adopted pursuant to Art. 6 of Italian Legislative Decree no. 231/2001.

6 – Dissemination, awareness, disclosure and control

Oleotecnica strives to ensure that the principles set out in the Code are shared by all Recipients, that is, by its employees, administrators, collaborators and suppliers, providing for the inclusion of appropriate contractual clauses in the formalisation of its internal and external relationships requiring compliance with this Code. In order to promote awareness of the Code among Recipients, the Company takes all appropriate steps to implement the information and operational tools considered most suitable for its dissemination.

7 – Conflict with the Code of Ethics and Conduct

Should any provision of the Code of Ethics conflict with provisions contained in the Company's internal regulations, procedures, operational and management directives, the Code of Ethics will prevail over any of these provisions.

8 – Prevention of unlawful conduct and corruption

The Recipient complies with the measures necessary to prevent unlawful conduct in carrying out the Company's activities.

In particular, the Recipient complies with the requirements contained (i) in this Code (ii) in the Organisation, Management and Control Model pursuant to Art. 6 of Italian Legislative Decree no. 231/2001 and (iii) in all Company procedures/protocols, and will cooperate with the Supervisory Body and other competent functions responsible for internal controls (Quality, Management Control, etc.).

The Recipient reports to their hierarchical superior and to the Supervisory Body any unlawful conduct of which they become aware (see para. 9) below.

Recipients, other than Employees, who detect behavioural violations or irregularities in the activities carried out by the Company's senior management bodies or employees may submit reports to the Supervisory Body (acting as the whistleblowing body), using the internal reporting channel established by the Company in compliance with Italian Legislative Decree no. 24/2023 (see para. 9) below.

9 – Implementation rules -Whistleblowing system

The internal reporting system for breaches of the Code of Ethics, the 231 Model, or conduct potentially constituting predicate offences giving rise to the administrative liability of entities pursuant to Italian Legislative Decree no. 231/2001 (so-called *Whistleblowing*) is the mechanism adopted by the Company

pursuant to Italian Legislative Decree no. 24 of 10 March 2023, published in the Official Gazette of 15 March 2023, implementing into Italian law EU Directive 2019/1937, on the protection of persons who report breaches of Union law <<*la protezione delle persone che segnalano violazioni del diritto dell'Unione*>> (so-called *whistleblowing legislation*); the system is made available for the purpose of preventing and detecting acts or circumstances that may constitute any of the aforementioned breaches, while encouraging and protecting individuals who, having become aware during the course of their work activities of alleged unlawful or improper conduct by another person (for example, a colleague, manager or director), decide to report such acts or circumstances.

The Internal Reporting System forms an integral part of the 231 Model.

The procedures for accessing the various reporting channels and the organisational framework established for the management of the Internal Reporting System are set out in detail in the "*Whistleblowing Policy (Italian Legislative Decree no. 24/2023)*" adopted by resolution of the Company's Board of Directors.

Through this internal policy– to which reference is made – Oleotecnica has defined a reporting management system and the related organisational and procedural arrangements (including, in particular: eligible reporting persons, reportable breaches, reporting channels, case management activities, protections for reporting persons and reported persons, reporting requirements and disciplinary measures).

The management of reports is entrusted to:

- ordinarily, to the Supervisory Body;
- in the event of a conflict of interest, to the Chairman of the Board of Directors.

Should the assessment of a report reveal unlawful conduct attributable to Company personnel, the Company will act promptly and without delay by adopting appropriate and proportionate disciplinary measures and sanctions (with particular reference to the disciplinary system set out in the General Part of the 231 Model).

In accordance with the applicable legislation, Oleotecnica guarantees protection for reporting persons acting in good faith against any form of retaliation, discrimination or penalty arising directly or indirectly from the report, without prejudice to the right of the persons concerned to seek protection where the reporting person is found to be criminally or civilly liable in connection with the falsity of the report, and without prejudice to any legal obligations. In any case, the confidentiality of the reporting person's identity and of the information provided will be safeguarded at every stage following the report, subject to legal obligations and to the protection of the rights of the Company or of persons who have been wrongly or maliciously accused. A report will be deemed to have been made in good faith where it is submitted on the basis of a reasonable belief supported by factual elements.

10 – Obligation to be familiar with the Code of Ethics and the consequences of its breach

All Oleotecnica Personnel are required to be familiar with the principles and provisions of the Code, as well as with the relevant procedures governing their functions and responsibilities.

Failure by the Recipients to comply with the rules and principles set out in the Code will result in sanctions that vary according to the role of the Recipients concerned, in addition to compensation for any damage arising from such non-compliance.

Compliance with the Code by the Recipients is in addition to the general duties of loyalty, fairness and performance of the employment contract in good faith, and is also required pursuant to and for the purposes of Art. 2104 of the Italian Civil Code (Diligence of the Employer).

Breaches of the provisions of the Code constitute a failure to fulfil obligations arising from the employment relationship, with all resulting contractual and legal consequences, including, without limitation, their relevance as disciplinary offences and/or their impact on the continuation of the employment relationship.

The Company's disciplinary system is described in the Organisation, Management and Control Model adopted pursuant to Art. 6 of Italian Legislative Decree No. 231/2001 currently in force (in particular, reference is made to paragraph 4 of Section I of the General Part of the Model) and in the other internal rules governing that system.

This Code is displayed on the Company's notice boards, together with the other provisions relating to the disciplinary system, also pursuant to Art. 7 of Law no. 300 of 1970.

11 – Amendments to the Code of Ethics

Any amendment and/or supplement to the Code of Ethics must be made in accordance with the same procedures used for its initial approval.



Via Leonardo da Vinci, 7
20090 Segrate (MI)

Tel. 02 26 901.1
Fax 02 26 901 400

info@oleotecnica.it
www.oleotecnica.it