

ANNEX OF THE ORGANISATIONAL MODEL

CODE OF ETHICS (or behaviour)

Referring to the Organisational Model created for the offences of culpable homicide and serious or very serious culpable lesions in violation of the rules on accident prevention and on the protection of hygiene and health at work as well as for the prevention of environmental offences

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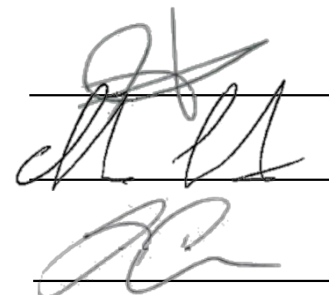
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Employer - Mr PENNINCK NICO G. JOHN

Managing Director Cologno al Serio - Mr COLOMBO CLAUDIO

Site Manager - Mr LAVORATO FRANCESCO

Three handwritten signatures in black ink, each written over a horizontal line. The signatures are stylized and appear to be those of the Employer, Managing Director, and Site Manager.

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1. GENERALITY

In line with its policy, the organisation has prepared this document with a view to regulating the principles of conduct and action that must govern the activities of every director, manager and every employee and collaborator of the Company.

The application of these principles constitutes a condition of membership of LIMONTA SPORT S.p.A.

2. IMPORTANCE OF IMPROVEMENT CONTINUOUS

To continue to be a leader and to successfully meet the challenges of the global market, LIMONTA SPORT S.p.A. must continue to pursue the goal of excellence in the coming years. The excellent company achieves: employee satisfaction, customer satisfaction, environmental satisfaction.

LIMONTA SPORT S.p.A. bases its ethical principles on the continuous improvement of health and safety conditions in the workplace and the external environment. This aspect is fundamental in the systemic management of the company's reality, as it makes it possible to reduce the incidence of unwanted events (e.g. near misses, accidents, injuries, environmental emergencies, etc.) to the benefit of greater work efficiency. The direct consequence is evident in the company's day-to-day life, where workers can work in a healthy environment, in the certainty of constant control of the risks present, with greater reliability and quality. It is therefore essential, in order to work in a healthier and safer environment, to respect the provisions of this Code of Ethics.

3. PRINCIPLES OF BEHAVIOUR

The Principles of Conduct commit all our preparation, intelligence and will to work with passion, enthusiasm and positive energy.

The Principles listed below are the cornerstone from which every one of our employees cannot disregard, in order to work with passion, enthusiasm and positive energy.

- a) **Professional commitment** is necessary to enable all internal and external collaborators to exercise their skills, use their experience and improve over time, and to fulfil their tasks. Adequate professional commitment is fundamental for the achievement of the Health and Safety objectives that the company sets itself, as well as the prevention of pollution in respect of the external environment;
- b) **Respect for people**, The realisation of the company's activities cannot disregard the professional and individual development of each person. This is why it is necessary for everyone to work in coherence, transparency and responsibility, favouring team work, expressing their positivity. LIMONTA SPORT S.p.A. achieves its objectives by working in a healthy environment, with total respect for the people who work there;
- c) **Integrity**, seriousness and respect for honesty are the basis for building one's professional activity, both with internal and external collaborators and in relations with third parties, whatever the local practices. Dedication to one's work must not pursue personal interests, and must in any case be the fruit of the common goals of LIMONTA SPORT S.p.A. We are committed to spreading a culture of respect for the environment, the land and health;

- d) **Loyalty** demands rectitude and correctness in relations with superiors, colleagues, subordinates and external collaborators. It implies compliance with the provisions and internal rules of the Company, with attitudes of transparency towards everyone and on all occasions;
- e) **Participation** is based on the sense of responsibility of each individual, in his or her own professional sphere, in excluding individualistic behaviour and favouring the enhancement both teamwork and mutual contributions. We reject management or operational methods that privilege personal satisfaction over the interest of LIMONTA SPORT S.p.A.

4. **PRINCIPLES OF ACTION**

LIMONTA SPORT S.p.A. also intended to define the rules of action governing the activities of all its directors, managers and employees in the performance of their duties.

We want to be protagonists in the competitive scenario.

Quality is our credo, our established reliability is based on it.

We work with economic sensitivity, with respect for legality, people, occupational health and safety and the environment. We plan our activities and monitor the results in accordance with the principles of transparency in corporate administrative accounting responsibilities.

a) **Respect for legality**

The company applies, in every field, the laws and regulations in order to achieve the objectives of quality, health and safety, environmental protection and continuous improvement that the company sets itself.

Every employee, whatever his or her job title, is aware of and is trained and informed the implications laws related to his or her activity. The company periodically communicates through scheduled internal courses and the provision of documents available on the company intranet, in the offices, and on the notice board in order to inform people of the implications of the law related to their activities or non-compliance with the rules imposed.

In particular, LIMONTA SPORT S.p.A. prohibits deliberately taking advantage of any gaps or shortcomings in laws and regulations in compliance with the rules of the Company's general ethics.

The Company has put in place the necessary tools to inform and train each employee of the health and safety, environmental and hygiene laws in relation to the activities carried out, as well as of all the dictates deriving from the application of company systems.

b) **Respect for health and safety at work**

The company defines a policy to ensure the best possible protection of health, safety in the working environment and prevention from all potential forms of risk with a view to the continuous improvement that the company sets itself.

This policy applies equally to its own employees and to the employees of external companies, within the scope of their interventions at the Company's site.

In order to develop and monitor compliance with Health and Safety management, the Company uses an implemented system based on the shared and updated Risk Assessment Document, which is periodically verified and certified by independent third parties and refers to international standards (BS OHSAS 18001/UNI EN ISO 45001:2023), national guidelines (UNI INAIL 2001 Guidelines) and the Quality, Environment and Safety Policy.

All employees, collaborators and third parties are required to scrupulously comply with all the measures required by LIMONTA SPORT S.p.A.'s internal procedures and regulations on Health and Safety at Work, drawn up and updated in accordance with the legislation in force, in particular each one is required to report to the direct superior any observations concerning dysfunctions or possible improvements.

c) Respect for the environment

The company actively promotes environmental .

LIMONTA SPORT S.p.A. has always been committed to improving the environmental and landscape impact of its activities, as well as to preventing risks to the population and the environment not only in compliance with current environmental legislation, but also taking into account the development of scientific research and the best experiences in the field.

LIMONTA SPORT S.p.A. intends to conduct its investments and its development in an environmentally sustainable manner, respecting local communities, and committing itself to optimise its consumption of raw materials, water and energy, and to reduce its polluting emissions and the impact of its activities on the climate.

These objectives are also pursued through voluntary adherence to the ISO 14001 reference standard for environmental management systems, in implementation of the organisation's policy.

d) Respect for the community

LIMONTA SPORT S.p.A., aware of the influence, even indirect, that the performance of its activities may have on the context in which it operates, on economic and social development and on the general wellbeing of the community, intends to conduct its investments and its development in an environmentally sustainable manner and with respect for local communities.

e) Protection of trade union freedom

LIMONTA SPORT S.p.A. guarantees its employees and collaborators full freedom of association with trade unions without any interference or interference.

Company trade union representatives must not suffer any form of discrimination on account of their role, and they are guaranteed the time and use of company premises to carry out trade union activities in accordance with current legislation and collective bargaining.

f) Regular employment, remuneration and working hours

All workers must be employed under a regular employment contract in compliance with the forms provided by national legislation.

The use of irregular or undeclared forms of work is prohibited.

LIMONTA SPORT S.p.A., recognising the value of collective bargaining, guarantees its employees and collaborators a salary that complies with the provisions of the CCNL in force and applied in the company.

In relation to working hours, the Company guarantees compliance with the regulatory limits and those of the collective bargaining agreement in force and applied.

g) Child labour and child labour

LIMONTA SPORT S.p.A. does not use and repudiates child labour.

Moreover, as a general rule, it does not employ underage workers; if, in full compliance with international regulations (ILO conventions on child labour) and national regulations, it decides to employ underage workers aged not less than 16 years (age limit established by national regulations), it will ensure special conditions to protect their health and safety, a dedicated professional development and training programme, and will also prohibit their employment during night shifts.

h) Respect for the principle of non discrimination

LIMONTA SPORT S.p.A. rejects any form of discrimination based on age, sex, race, religion, language, political belief, disability, trade union membership.

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

In particular, to safeguard the principle of non-discrimination of women, no unequal treatment may be applied on the grounds of a person's gender, also guaranteeing equal conditions for women workers to access top positions.

i) Compliance with the principles of transparency in accounting, administrative and corporate responsibilities

LIMONTA SPORT S.p.A. adopts adequate standards of financial planning, control and accounting systems, operating with the utmost accounting transparency. This transparency is based on the truth, accuracy and completeness of the basic information in the accounting records.

j) Respect for the rules of free competition and anti-corruption rules

LIMONTA SPORT S.p.A. intends to protect the value of fair competition by refraining from unlawful conduct and abuse of a dominant position.

Consistent with the principles of loyalty and integrity, the Company undertakes to take all appropriate action to prevent and avoid any kind of unlawful behaviour.

Specifically, LIMONTA SPORT S.p.A. prohibits any of its employees or collaborators from accepting or offering money or any other form of benefit (including gifts or gratuities that exceed normal forms of business courtesy) aimed at obtaining advantages for themselves and/or for the Company.

All relations with customers and suppliers must be inspired by the general principles of business ethics

k) Relations with suppliers

LIMONTA SPORT S.p.A. requires its suppliers to share the ethical principles set out in this document and consequently reserves the right to establish contractual rules aimed at encouraging compliance and sanctioning any non-compliance.

The conclusion of a contract with a supplier must always be based on relations of extreme clarity, avoiding forms of dependence as well as rejecting behaviour from suppliers that is not in line with respect for free and fair competition.

The choice of suppliers and the purchase of goods and services are made on the basis of objective assessments of the supplier's competitiveness, quality, possession of technical/professional requirements, cost-effectiveness, price, integrity and reliability.

The rules set out in the section on anti-corruption are also recalled.

In any case, in relations with suppliers, conduct must be oriented towards mutual respect for the general principles of business ethics: in particular, the principles of utmost clarity and good faith from the negotiation stage, loyalty, transparency and truthfulness must be observed

For issues related to occupational health and safety and environmental protection, the choice of contractors and service providers must be carefully evaluated, in order to ensure all the required occupational health and safety obligations, with a view to preventing environmental pollution, with particular reference to the coordination and supervision of their activities.

Furthermore, LIMONTA SPORT S.p.A., as a strategic objective, intends to favour business relations with companies that attest their interest and attention to health, safety, environmental and/or ethical aspects through voluntary adherence to reference standards.

l) Relations with customers

Fairness and respect towards customers and third parties play a central role in determining the way forward. Customer relations must be based on mutual trust and satisfaction.

In particular, customers are guaranteed a commitment to provide them with products, services, assistance and advice of a quality that exceeds their expectations.

Any form of unlawful business dealings with potential customers a view to entering into commercial agreements is prohibited: please refer to the rules set out in the section on anti-corruption.

m) Economic relations with associations, contributions and sponsorships

In order to ensure consistency in contributions and sponsoring, management must always be guided by the following criteria:

- clear and documentable allocation of resources;
- authorisation by the Managing Director to manage such relations within the Company;
- compliance with the applicable ethical and deontological principles, as well as with the applicable legal requirements.

n) Conflict of interests

Each employee is required to avoid any possible conflict of interest, with particular reference to personal interests

Every employee of LIMONTA SPORT S.p.A. must immediately report to his or her superior any situation that constitutes, generates or may even appear to constitute a conflict of interest.

o) Protection of corporate information

The collaborator is required to implement general rules of caution regarding the security of information, including information in electronic form, to guarantee its integrity, confidentiality and availability. Any information obtained by a collaborator in relation to his/her activity is the property of the Company LIMONTA SPORT S.p.A.

The information is processed by LIMONTA SPORT S.p.A. with full respect for the confidentiality and privacy of the persons concerned, in accordance with the relevant legislation in force.

Employees who become aware of information that is not in the public domain must use the utmost caution and care when using such information, avoiding its disclosure to unauthorised persons, both inside and outside the company. This obligation shall remain in force even after the termination, for whatever reason, of the employment relationship.

p) Protection of corporate assets

Each employee is required to work diligently to protect the company's assets, both physical and intangible, through responsible behaviour, also referred to in the national collective bargaining agreement in force and applied.

By way of example each must:

- use the assets entrusted to him scrupulously and sparingly;
- avoid improper and/or personal use of company assets that may cause damage or reduction of efficiency or, in any case, contrary to the interests of the company.

With regard to computer applications, each employee is required to

- adopt behaviour that does not compromise the functionality and protection of computer systems;
- not surfing websites with content that is indecorous, offensive or otherwise not in the interest of one's business.

q) Corporate Social Responsibility

- LIMONTA SPORT S.p.A. is committed to maintaining transparent and fair relations with its stakeholders: customers, suppliers, institutions and the local community.
- All employees, collaborators and suppliers are obliged to scrupulously comply with all measures required by LIMONTA SPORT S.p.A.'s internal procedures and regulations drawn up and updated in accordance with current legislation. The company is committed to selecting suppliers who respect

legislative prerequisites, as well as through an objective assessment of the competitiveness, quality, technical requirements, cost-effectiveness, integrity and reliability of the supplier.

- In developing its activities as an international company, LIMONTA SPORT S.p.A. protects and promotes human rights, which are the foundation for building societies based on the principles of equality, solidarity, rejection of war and for the protection of civil and political rights, social, economic and cultural rights and the so-called third generation rights: the right to self-determination, peace, development and environmental protection. With a view to social responsibility, it promotes a balance between work and private life by respecting employees' commitments outside the workplace.

r) **Sustainability**

- LIMONTA SPORT S.p.A. is committed to developing a lifestyle that respects the cycles of the environment in which the company operates without compromising the ability of the local community to enjoy a healthy and prosperous environment.
- Aware of the influence, even indirect, that the company can have on the context in which it operates, on economic and social development as well as on the general well-being of the community LIMONTA SPORT

S.p.A. is committed to spreading the culture of sustainability and social responsibility within the company and through communication to suppliers and corporate partners. It is committed to simultaneously creating competitive value for the company and its shareholders, for stakeholders and for the territory. Considering sustainability from a social perspective, the company protects individual freedom, in all its forms, and repudiates any kind of discrimination and violence, forced labour and child labour.

5. VIOLATIONS OF THE CODE OF ETHICS AND SANCTIONS

5.1 Checks

The Code of Ethics is one of the founding elements of the system of controls and rules of the company LIMONTA SPORT S.p.A.

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

Management must constantly monitor the conformity of behaviour with the Code and, if necessary, implement specific verification programmes.

5.2 Observance of the Code of Ethics, reporting violations to the Board of Directors, Managing Director and Supervisory Board

Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations of employees pursuant to and for the purposes of art. 2104 of the Civil Code. It must also be considered an essential part of the contractual obligations undertaken by non-subordinate collaborators and/or subjects having business relations with LIMONTA SPORT S.p.A.

The Company's Managers and Heads are responsible for ensuring that the Company's expectations of its employees are understood and put into practice by them. Managers and Heads, therefore, must ensure that the commitments expressed in the Code of Ethics are implemented.

In order to guarantee the effective application of the Code of Ethics, LIMONTA SPORT S.p.A., while respecting privacy and individual rights, requests that all those who become aware of any cases of non-compliance with the Code within the Company freely and confidentially report such cases directly to their Manager or, in case of urgency, to the Managing Director or even to the Board of Directors and/or the Board of Statutory Auditors, without prejudice to the possibility of addressing the Supervisory Board set up in accordance with Legislative Decree no. 231/01.

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Reports, in any case, must be made in writing and not anonymously.

With reference to the report of a violation or attempted violation of the rules contained in the Code of Ethics, the Company shall ensure that no one, in the workplace, may suffer retaliation, unlawful conditioning, inconvenience and discrimination of any kind, for having reported the violation of the contents of the Code of Ethics or internal procedures. Moreover, following the report, the Company shall promptly follow up with appropriate checks and, if necessary, appropriate sanctions.

5.3 The system sanctions

Violation, where ascertained, of the principles laid down in the Code of Ethics and in the procedures provided for in the internal protocols compromises the relationship of trust between the Company and its directors, employees in general, consultants, collaborators in various capacities, customers, suppliers, commercial and financial partners.

Violations will be prosecuted incisively, promptly and immediately, through the adoption - against those responsible for the violations themselves, where deemed necessary for the protection of the company's interests and consistent with the provisions of the applicable regulatory framework and the CCNL in force and applied in the company - of appropriate and proportionate disciplinary and/or sanctioning measures independently

the possible criminal relevance of such conduct and the initiation of criminal proceedings in cases where it constitutes a criminal offence.

Ascertained violations of the Code of Ethics will therefore give rise to specific measures, adopted by top management. Consistent with and in compliance with the legal and contractual provisions in force, ascertained violations may also lead to the removal from the Company of those responsible.

Reference is made to the disciplinary provisions set out in the current and applied CCNL and the dispute procedure therein, as well as to the provisions of the Workers' Statute (in particular Article 7).

It is also a violation of the Code of Ethics to retaliate against anyone who has reported possible violations of the Code or requested clarification on how it is applied.

The effects of violations of the Code of Ethics and internal protocols must be taken into serious consideration by all those who, in any capacity, have relations with the Company. To this end, the same shall disseminate the Code of Ethics and the internal protocols and/or procedures, as well as reiterate the applicability of the disciplinary sanctions provided for by the CCNL applied in the Company.

The Company, in order to protect its image and safeguard its resources, will not entertain relations of any kind with persons who do not intend to operate in strict compliance with the regulations in force, and/or who refuse to behave in accordance with the values and principles laid down in the Code of Ethics and to abide by the procedures and regulations provided for in the annexed protocols.

The company therefore reserves the right to include contractual clauses with its suppliers binding them to comply with the principles set out in this Code of Ethics.

6. IMPLEMENTATION OF THE CODE ETHICS

This Code of Ethics is disseminated through

- delivery to the Unitary Trade Union Representatives and RLS for due information and dissemination to all workers;
- posting on the Company notice boards;
- delivery to their suppliers (via procurement platform);
- training courses.