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ESSEBI S.r.l
Code of Ethics
2025 Edition

Approved by the Board of Directors on February 20, 2025

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This Code of Ethics (hereinafter sometimes the ‘Code’) sets forth the principles and values of ESSEBI S.r.l (hereinafter ‘the Company’) in the conduct of its business and corporate activities, which govern the conduct of the Organization and its employees or collaborators.

0. Preamble

Legislative Decree No. 231/2001 introduced into the Italian legal system the “Regulation of administrative liability of legal persons, companies and associations, including those without legal personality”. The Decree establishes an administrative liability regime for Companies, which is in addition to the liability of the individual who actually perpetrated one of the predicate offenses . However, Art. 6 of the Decree provides for an exemption from liability if:

- The Company has adopted and effectively implemented an Organizational, Management, and Control Model suitable for preventing the indicated crimes;
- The Company has appointed a Supervisory Body with the task of overseeing the functioning, observance, and updating of the Model itself
- The individuals who committed the act acted fraudulently, evading the Company’s procedures put in place to prevent crimes;
- there has been no omission or insufficient control on the part of the Supervisory Body.

ESSEBI, while not currently implementing the provisions of the aforementioned article of the decree, has nonetheless deemed it appropriate to adopt this Code of Ethics, which is an official document of the Company and contains the set of rights, duties, and responsibilities that it assumes towards all stakeholders.

The Company undertakes to ensure a timely internal and external dissemination of the Code of Ethics through:

- distribution to the members of the Corporate Bodies and to all personnel;
- posting in a place accessible to everyone;
- making it available to third-party recipients and any other stakeholders on the Company’s website.

In contracts with third parties, the introduction of clauses and/or the signing of declarations is provided for aimed both at formalizing the commitment to respect the Code of Ethics and at regulating contractual sanctions in the event of a violation of this commitment.

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1. Scope of Application and Recipients

This Code of Ethics applies to the subjects indicated in Article 5, paragraph 1, of Legislative Decree No. 231/2001 and in particular to:

- the representatives of the Corporate Bodies and all those who hold administrative, management, or control functions within the Company or have representation authority, including third parties who operate on behalf of the Company such as agents or partners;
- employees, who are required to act in compliance with the Code and to report any violations to management;
- suppliers of goods and services, who must be appropriately informed of the rules of conduct contained in the Code and conform their behaviour to them for the entire duration of the contractual relationship with the Company.

The subjects required to comply with the Code are hereinafter defined as “Recipients”

2. Ethical Vision

ESSEBI’s philosophy aims for sustainable corporate development in economic-social-environmental terms. This means being competitive, innovative, creating value, not only through the efficiency of activities, but also through the continuous satisfaction of customer needs, social commitment, ethical respect for every internal and external stakeholder, the safeguarding of health and safety in the workplace and of the environment. ESSEBI aspires to maintain and develop the relationship of trust with its stakeholders, that is, with the categories of individuals, groups, or institutions whose contribution is required to achieve ESSEBI’s mission or who otherwise have an interest in the Company’s activities. Stakeholders are those who make investments connected to ESSEBI’s activities, therefore primarily the shareholders and also employees, collaborators, customers, suppliers, and partners. In a broader sense, stakeholders are also all those individuals or groups, as well as the organizations and institutions that represent them, whose interests are influenced by the direct and indirect effects of the Company’s activities, such as the local and national communities in which ESSEBI operates. The pursuit of a correct and transparent relationship with stakeholders increases, guarantees, and protects the Company’s reputation in the social context in which it operates. This Code is therefore based on an ideal of cooperation oriented towards the protection of mutual respect between the parties involved.

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3. Ethical Conduct

Ethical conduct means the way of acting that realizes the system of values of the Company defined in this Code. Conversely, the behaviours of anyone, individual or organization, who tries to appropriate the benefits of the collaboration of others by exploiting positions of power are unethical and encourage the adoption of prejudiced and hostile attitudes towards the company. In the conduct of business activities, unethical behaviours compromise the relationship of trust between ESSEBI and its stakeholders. ESSEBI therefore requires all interested parties with whom it has a relationship to act according to principles and rules inspired by ethical conduct.

4. General Ethical Values

ESSEBI's activities are founded on the following ethical principles: legality, correctness and honesty, transparency, loyalty, efficiency, confidentiality, protection of transparency in commercial transactions, anti-corruption, professional development, collaboration among colleagues and respect for the dignity of the person, free competition, health and safety in the workplace, respect for the environment. The aforementioned principles influence the actions of all recipients of the provisions of the Code.

4.1 Legality

The Recipients of this Code are required:

- to comply with the laws and regulations in force in the countries in which they operate, as well as internal company rules;
- to diligently acquire the necessary knowledge of the legal regulations applicable to the performance of their duties;
- each employee is also required to observe, in addition to the general principles of diligence and loyalty referred to in Articles 2104 and 2105 of the Italian Civil Code, the behavioral requirements contained in the applicable National Collective Labor Agreement (CCNL) and the Company's internal procedures.

4.2 Fairness and Honesty

The principle of fairness and honesty constitutes a fundamental value in organizational management and implies respect for the rights of all parties involved in the Company's activities. Every activity undertaken by the Recipients must be consistent with the mission and protection of the Company, in accordance with national laws, general principles, regulations, and internal procedures.

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All Recipients, regardless of the nature and duration of their employment contract, are required in business dealings with third parties to conduct themselves ethically and in compliance with the law, with the utmost transparency, fairness, and efficiency.

Recipients must be aware of the ethical significance of their actions and must not pursue personal or corporate profit in violation of applicable laws or the rules of this Code.

4.3 Transparency

The principle of transparency requires and imposes that every corporate act or communication is characterized by truthfulness, clarity, completeness, consistency, and timeliness.

Observance of this principle implies a commitment to provide due information, both externally and internally to the Company, in a clear and complete manner, adopting communicative methods, verbal or written, that are easily and immediately understandable.

Transparency also means ensuring the reconstruction, through procedures and written documents or documentary support, of the phases and controls that led to the adoption of decisions, the disclosure of information, or the execution of operations.

In the information provided to customers and in the drafting of contracts, the Company adopts a style that is clear, understandable, and not misleading.

4.4 Loyalty

In its dealings with third parties, the Company is committed to acting correctly and honestly, avoiding the provision of misleading information and refraining from behaviours that would unduly exploit the weakness or lack of knowledge of others.

In its pursuit of maximizing its economic results, the Company is committed to establishing proper commercial relationships with third parties, lasting relationships with customers and suppliers, and adequate recognition of the contribution of its employees.

All relationships must be based on the utmost loyalty, which means faithfulness to one's word and agreements, acting with a sense of responsibility, avoiding conflicts of interest, valuing and safeguarding company assets, and applying complete good faith in every activity or decision undertaken.

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4.5 Efficiency

The principle of efficiency requires that the highest professional quality be applied in every work activity, according to the most advanced standards of each sector and professional profile.

In the provision and delivery of services, the commitment to offer a product/service adequate to the customer's needs and to guarantee the most advanced standards of cost-effectiveness in the management of resources used must always be pursued.

4.6 Confidentiality

The Recipients ensure the utmost confidentiality of information acquired during activities carried out on behalf of the Company.

The Recipients are required to process company data and information exclusively within the scope and for the purposes of their work activities and, in any case, not to disclose (communicate, disseminate, or publish in any way) sensitive information without the explicit consent of the data subjects, nor confidential information without the Company's authorization. They are also required to comply with the applicable legislation and provisions for the respect of Legislative Decree 196/03 (Personal Data Protection Code) as integrated into the GDPR (EU Regulation 2016/679).

4.7 Protection of Transparency in Commercial Transactions (Anti-Money Laundering)

ESSEBI adopts the principle of maximum transparency in commercial transactions and implements appropriate tools to combat money laundering and receiving stolen goods.

Compliance with the principles of fairness, transparency, and good faith must be guaranteed in dealings with all contractual counterparties.

4.8 Anti-Corruption

ESSEBI condemns all practices of corruption, undue favors, collusive behavior, and direct and/or indirect solicitation of personal advantages.

No form of offering or promising money, goods, or future benefits (e.g., services or favors) of any kind to or from third parties (with particular reference to Italian and foreign public officials, their relatives and affiliates) is permitted if it could be interpreted, even indirectly, as exceeding normal courtesies allowed in commercial practice or as aimed at obtaining preferential treatment in the conduct of business.

The only forms of courtesy permitted must fall within the concept of modest value and be aimed at promoting the image of ESSEBI or initiatives promoted by it;

these must in any case be authorized by management and supported by appropriate documentation.

4.9 Professional Development, Teamwork, and Respect for Human Dignity

Human resources constitute the primary and fundamental factor for the development and growth of company activities, and on this basis, the Company protects and promotes professional growth in order to increase the wealth of skills possessed.

The behaviours among employees, at all levels and grades of responsibility, are constantly and reciprocally aimed at facilitating the best possible performance.

ESSEBI respects the fundamental rights of individuals, protecting their moral integrity and guaranteeing equal opportunities.

In both internal and external relations, behaviours with discriminatory content based on political and trade union opinions, religion, race, nationality, age, sex, sexual orientation, health status, and generally any intimate characteristic of the human person are not permitted.

4.10 Fair Competition

ESSEBI intends to develop the value of competition by operating according to principles of fairness, loyal competition, and transparency towards all operators present in the market.

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4.11 Occupational Health and Safety

ESSEBI is committed to establishing and maintaining safe and healthy work environments in compliance with current accident prevention regulations, and to disseminating and consolidating a culture of safety and health in the workplace by developing awareness of risks and promoting responsible behaviour by all employees.

To this end, ESSEBI implements specific technical and organizational measures for health and safety in the workplace, and has planned and implemented the necessary training activities, and provides workers with suitable PPE (Personal Protective Equipment) according to the tasks performed.

4.12 Environmental Protection

All ESSEBI's activities must be carried out in a way that complies with the provisions of environmental regulations as well.

ESSEBI recognizes the fundamental importance of environmental protection and implements a path of continuous improvement in the quality of environmental behaviours.

5 Rules of Conduct

5.1 General Relations with the Public Administration

All relations with the Public Administration must be managed by the company functions expressly delegated and authorized to do so, and must be conducted in full compliance with applicable regulations.

In any case, reference is made, in addition to the following paragraphs, to the general principles and applicable procedures of ESSEBI

5.2 Rules of Conduct Regarding the Risks of Corruption and Extortion

It is not permitted, either directly or indirectly, or through an intermediary, to offer or promise money, gifts, or compensation, in any form, nor to exert unlawful pressure, nor to promise any object, service, performance, or favour to managers, officials, or employees of the Public Administration, or to individuals in charge of a public service, or to their relatives or cohabitants, for the purpose of obtaining more favourable treatment for the Company in relation to the type of relationship held with the Administration itself. Anyone who receives explicit or implicit requests for

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benefits of any kind from Public Administration subjects as defined above must immediately:

- suspend all relations with them;
- inform management in writing.

The indicated requirements must not be circumvented by resorting to different forms of aid or contributions that, under the guise of promises of work, assignments, consultancies, advertising, or other, have purposes similar to those prohibited.

5.3 Private Sector Corruption

Directors, individuals responsible for the preparation of accounting documents, statutory auditors, and liquidators, or individuals subject to their direction or supervision, are prohibited from committing or omitting acts, in violation of the obligations inherent to their office or their duty of loyalty, causing harm to the Company, as a result of the giving or promising of money or other benefits, for themselves or for others. Conversely, it is also prohibited to give or promise benefits to the individuals mentioned above.

5.4 Fairness in Business Dealings with Public Administration

In the case of commercial relations with the Public Administration, including participation in public tenders, it is always necessary to operate in compliance with the law and correct commercial practice.

In particular, the following actions must not be undertaken, either directly or indirectly:

- proposing or considering employment or commercial opportunities that may personally benefit employees of the Public Administration;
- offering or providing gifts that are not of modest value according to company practice;
- obtaining or using confidential information that could compromise the integrity or reputation of the parties.

5.5 Conduct Regarding Declarations and Certifications to Public Administration

It is not permitted to use or present false declarations or documents, or documents attesting to untrue facts, or to omit information in order to obtain, for the benefit or in the interest of the Company, contributions, financing, or other disbursements, however named, granted by the State, a Public Body, or the European Union.

It is forbidden to mislead anyone with artifices or deceptions to procure an unfair profit for the

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Company with damage to others. The violation of this prohibition is even more serious if the State or a public body is the one being misled.

5.6 Use of Public Funds

It is forbidden to use contributions, financing, or other disbursements, however named, granted to ESSEBI by the State, a Public Body, or the European Union, for purposes other than those for which they were allocated.

5.7 Data and IT Systems in Relation to the Public Administration

It is forbidden to alter in any way the functioning of a computer or telematic system or to illegally intervene in any manner on the data, information, and programs contained therein or pertaining thereto, in order to obtain an unfair profit with damage to others. This prohibition is reinforced if the State or a public body is the one being harmed.

5.8 Charitable Donations and Sponsorships

ESSEBI may make contributions only to entities and associations demonstrably non-profit and with regular statutes and articles of incorporation, that are of high cultural, social, or charitable value. Any sponsorship activities, which may concern social, environmental, sports, entertainment, and artistic themes, may only be directed to events that offer a guarantee of quality. In any case, when choosing proposals to support, ESSEBI pays particular attention to any potential conflicts of interest of a personal or corporate nature.

5.9 Standards of Conduct for Accounting, Administrative, and Financial Activities

All individuals (employees and/or consultants) who, for any reason, including as mere data providers, are involved in the preparation of the financial statements and similar documents, or in any case documents that represent the economic, equity, or financial situation of the Company, as well as specifically the directors, statutory auditors, and those in top management positions:

- are obliged to provide maximum cooperation for the specific aspects, to guarantee the completeness and clarity of the information provided, as well as the accuracy of the data and processing;
- are prohibited from presenting facts that do not correspond to the truth, even if subject to evaluation, or from omitting information or concealing data in direct or indirect violation of

regulatory principles and internal procedural rules, in such a way as to mislead the recipients of the aforementioned documents.

Any unlawful conduct will be considered as committed to the detriment of the Company itself. It is forbidden to impede or in any way obstruct the performance of control or audit activities legally attributed to shareholders, the board of statutory auditors, the Supervisory Body, or the auditing firm. It is forbidden to determine the majority in the shareholders' meeting with simulated or fraudulent acts.

All those who have dealings with public supervisory authorities, as well as the directors, statutory auditors, and those in top management positions, are prohibited from hindering their functions. It is also forbidden, in communications to the aforementioned authorities, to present facts that do not correspond to the truth, even if subject to evaluation, regarding the economic, equity, or financial situation of the Company, or to conceal, by other fraudulent means, in whole or in part, facts relating to the same situation that should have been communicated.

5.10 Standards of Conduct for Anti-Money Laundering (AML)

The Recipients, within the scope of the various relationships established with the Company, must not in any way and under any circumstances be involved in matters related to the laundering of money from criminal activities or the receiving of stolen goods or other benefits of illegal origin. They are also required to proactively verify the information available on commercial counterparts, suppliers, partners, collaborators, and consultants, in order to ascertain their respectability¹ before establishing business relationships with them.

ESSEBI undertakes to comply with all national and international rules and regulations regarding the fight against money laundering.

5.11 Standards of Conduct for Compliance with Occupational Health & Safety (OHS) and Environmental Regulations

The themes of workplace health and safety and environmental protection are non-negotiable principles in ESSEBI's operations, guiding company decisions and the individual behaviour of all employees.

In the area of Safety, ESSEBI adopts the following fundamental principles and criteria based on which decisions are made:

- a) avoiding risks;
- b) evaluating risks that cannot be avoided;

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- c) combating risks at the source;
- d) adapting the work to the individual, especially as regards the design of workplaces and the choice of work equipment and working and production methods, with a view in particular to alleviating monotonous work and ¹repetitive work and to reducing the effects of this work on health;
- e) taking account of the state of the art;
- f) replacing the dangerous with the non-dangerous or the less dangerous;
- g) planning prevention by aiming for a coherent whole which integrates in it technical prevention, the organization of work, working conditions, social relationships and the influence of factors related to the working environment;
- h) giving appropriate instructions to workers.

In terms of the Environment, ESSEBI encourages:

- the use, in compliance with contractual provisions, of processes, technologies, and materials that enable the reduction of natural resource consumption and result in the least environmental impact;
- raising awareness among partners, employees, and collaborators on environmental issues through information and training initiatives.
- All of ESSEBI's activities must be carried out in compliance with the provisions of environmental and workplace safety regulations.

The Recipients of this Code are required to contribute through their actions to the achievement of the environmental and safety objectives that ESSEBI sets annually.

5.12 Standards of Conduct for Employee Relations

The evaluation of personnel to be hired at ESSEBI is carried out based on the alignment of candidates' profiles with the expected profiles and company needs, respecting equal opportunities for all interested parties.

The information requested during the selection and hiring process is strictly related to the verification of aspects foreseen by the professional and psycho-attitudinal profile, respecting the candidate's private sphere and opinions.

During the selection and hiring phases, the responsible company function, within the limits of the information available, adopts behaviours to avoid favouritism, nepotism, or forms of patronage.

ESSEBI avoids any form of discrimination against its employees.

Personnel are hired with a regular employment contract; no form of irregular work is tolerated.

Personnel from non-EU countries must possess a valid residence permit to work at ESSEBI.

6. Employee Responsibilities

6.1 Conflict of Interest

All ESSEBI employees are required to avoid situations that could give rise to conflicts of interest and to refrain from personally benefiting from business opportunities they become aware of in the course of performing their duties.

In the event that even the appearance of a conflict of interest arises, the employee is required to report it to their direct supervisor, who must inform management to assess its actual presence.

6.2 Protection of Company Assets

Every employee is required to operate diligently to protect the assigned company assets and to prevent their fraudulent or improper use, through responsible behavior and in line with the objectives and operating procedures established to regulate their use, accurately documenting their deployment.

The use of company tools by employees and/or consultants of the company must be functional and exclusively for the performance of work activities or for purposes authorized by the relevant internal functions.

6.3 Information Management

Employees must know and implement the provisions of company policies and regulations regarding information security to guarantee its integrity, confidentiality, and availability.

Information acquired in the performance of assigned activities must remain strictly confidential and appropriately protected and cannot be used, communicated, or disclosed, either internally or externally to the Company, except in compliance with current legislation and company procedures.

6.4 Reporting Obligations

Employees are required to adequately inform any third party they come into contact with during their work activities about the existence of the Code of Ethics and the commitments and obligations it imposes on external parties.

Furthermore, it is mandatory to report to management any violations or instructions received that conflict with the law, the content of employment contracts, internal regulations, or this Code of Ethics.

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Any retaliation against those who have reported, in good faith, possible violations of the Code of Ethics and the management systems present in the company is prohibited. It is also forbidden to accuse other employees of violations with the knowledge that these do not exist.

7. External Relations

7.1 Establishment and Maintenance of Business Relationships

When initiating business relationships with new clients and managing existing ones, it is forbidden, based on public and/or available information in compliance with current regulations, to establish and maintain relationships:

- with entities involved in illegal activities and, in any case, with entities lacking the necessary requirements of seriousness and commercial reliability;
- with entities that, even indirectly, hinder human development and contribute to disrespecting human dignity and individual personality and/or to violating fundamental human rights (e.g., by exploiting child labor, facilitating the trafficking of migrants or sex tourism, etc.);
- with entities that do not formally commit to the Company, for example in a contractual setting, to respect the current legislation on labor matters, with particular attention to the health and safety of workers, as well as all the principles set out in this Code of Ethics in general.

7.2 Customer Relations

Professionalism, competence, availability, fairness, good faith, and respect for commitments made are the guiding principles and the style of behaviour to be followed in dealings with clients.

Commercial policies must comply with applicable regulations and must be implemented based on documentation suitable for proving the rights of the parties.

To protect the company's image and reputation, it is essential that relationships with clients, including advertising messages, are based on:

- full transparency and fairness;
- respect for the law.

7.3 Contracts, Agreements, and Customer Communications

Contracts, agreements, and communications with clients must be:

- clear and simple, formulated using language as close as possible to that normally used by the recipients;
- compliant with current regulations, without resorting to evasive or otherwise unfair practices;
- consistent with company commercial policies and the parameters defined therein;
- complete, so as not to overlook any element relevant to the client's decision.

The purposes and recipients of communications must determine, from time to time, the choice of the most suitable contact channels for transmitting content, with a commitment not to use misleading or untrue advertising.

7.4 Standards of Conduct for Supplier Relations

The procurement processes for goods and services are based on the pursuit of maximum competitive advantage for the Company and the granting of equal opportunities for every supplier. They are also founded on pre-contractual and contractual behaviours maintained with a view to indispensable and mutual loyalty, transparency, and collaboration.

In particular, ESSEBI employees involved in these processes are required to:

- not preclude anyone in possession of the required qualifications from the possibility of competing for the awarding of contracts, adopting objective and documentable criteria in the selection of the pool of candidates;
- ensure sufficient competition during the supplier selection phase by considering an adequate pool of candidates.

Any exceptions must be authorized and documented.

Employees are prohibited from obtaining advantages for themselves or others as a direct or indirect consequence of relationships with suppliers.

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In the event that a supplier adopts behaviours not in line with the principles of this Code, ESSEBI will be entitled to take appropriate measures, up to precluding any further opportunities for collaboration. Violations of the principles established by the Code of Ethics, in fact, entail sanctioning mechanisms. To this end, specific clauses aimed at guaranteeing compliance with the Code of Ethics in the context of supplies are included in individual contracts.

7.5 Standards of Conduct for Agents and Partners

The processes for selecting and choosing agents and partners are aligned with principles of legality, fairness, and transparency. They are provided with instructions and communications in order to avoid unfair commercial practices. Contracts include, where possible, specific anti-corruption clauses and the obligation to comply with ESSEBI's Code of Ethics.

Agents and partners are prohibited from any form of donation, benefit, or advantage, or the promise of such advantages, aimed at acquiring favourable treatment in the conduct of activities related to ESSEBI.

8 Implementation and Monitoring of Compliance with the Code of Ethics

This Code of Ethics was approved by the Board of Directors of ESSEBI on February 20, 2025. Any amendments and/or updates are approved by the same Board of Directors and promptly communicated to the parties concerned.

8.1 Supervision by management

ESSEBI ensures, through management and those responsible for office administration, to:

- Monitor compliance with the Code of Ethics, with the aim of reducing the risk of committing offenses.
- Provide all interested parties with the necessary clarifications and explanations requested, including those relating to the legitimacy of specific behaviours or conduct, or the correct interpretation of the provisions of the Code of Ethics.
- Follow and coordinate the updating of the Code of Ethics, also through its own proposals.
- Promote and monitor the implementation of communication and training activities on the Code of Ethics by the Company.
- Report any detected violations of the Code of Ethics to the competent company bodies, proposing the sanction to be imposed and verifying the effective application of any sanctions imposed.

8.2 Reporting violations

Recipients who become aware of a fact and/or circumstance suitable for constituting a violation/risk of violation of this Code are required to promptly report it.

ESSEBI has established specific communication channels through which Recipients can submit their reports. In particular, the possibility of reporting in accordance with the procedures in place for the Quality Management System is recalled, including via dataprotection@essebi.com

Management ensures that it will work to ensure that those who have made reports are not subject to retaliation, discrimination, or penalties, thus ensuring adequate confidentiality for these

individuals (except in the event of any legal obligations that require otherwise).

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8.3 Disciplinary Actions

Any violation of this Code may result in the application of a disciplinary measure to be determined based on the severity of the violation itself..

Management will establish the appropriate actions to be taken in the event of a violation.

These actions must responsibly aim to discourage transgressions and promote accountability and compliance with this Code of Ethics.

To determine the actions to be taken in each individual case, management must take into account all available information, including the nature and severity of the violation, whether it is attributable to an isolated incident or repeated over time, whether the violation appears intentional or unintentional, whether the individual has been previously informed about the correct behaviour to adopt, and whether the same individual has committed other violations in the past.

8.4 Awareness and Dissemination

The Code of Ethics is brought to the attention of relevant internal and external parties through specific communication and dissemination activities; in particular, it is distributed to all employees and is available to third parties through the website.

Adequate knowledge and understanding of the Code of Ethics by all personnel is ensured through information and training¹ programs defined by the Company.

It is the responsibility of each employee to consult their direct supervisor for any clarification regarding the interpretation or application of the rules of conduct contained in this Code of Ethics.