



The Code of Ethics of Fiocchi Group

Approved by the Board of Directors on April 08, 2022



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Business ethics in Fiocchi Group

Welcome to the Code of Ethics of Fiocchi Group, our internal Constitutional Chart. This document governs the relationships between us and our stakeholders, and as it is presented below, contains our vision and our mission, our commitment to act with integrity and our expectations that others will act towards us in the same way.

We have chosen this instrument to transmit our values and our ethical principles to all the people who work and interact with us, our stakeholders.

We want to make this Chart a document of the Group, asking each Company to make it become a document of its own, because we believe that the values of all our People have a common direction which is reflected in our choice to behave correctly in our daily actions, at any time.

One of the fundamental elements of our Code of Ethics is the compliance with the applicable laws in performing of business activity. The regulatory framework reflects the behavioral expectations of the communities in which we operate. Furthermore, if the laws were broken that would have a negative impact both financial and/or on the image for our Group. Failing to comply with the law can also lead to serious consequences, even on a criminal level, for the individuals involved. This document represents an essential component of our compliance, aimed at ensuring an effective prevention and detection of violations of laws and rules applicable to the Group activity. For that, we consider this instrument an integral part of the Internal Control System of each Group Company, with particular reference to the Anti-Corruption provisions adopted by the Group. Our activity is subject to the laws of different countries and each Person of Fiocchi's Group has the absolute duty to respect (and enforce) the laws of the geographical area in which operates. If Code of Ethics and local legislation do not conflict, our People are required to comply with both of them. If laws and regulations in force in a particular jurisdiction are more permissive than those contained in this Code, the latter will prevail.



Our Mission, our Vision ...

MISSION

**GO
PREMIUM**

*To become the most
profitable and service-
oriented global
ammunition company*

**GO
GREEN**

*We have strong local roots but aim to be global leaders,
winning the challenges of sustainable renovation.*

*We believe in teamwork and in the resourcefulness of our
people.*

We aim for excellence for our customers.

*Our actions and partnerships are based on mutual respect
for the rules, the environment and the community.*

VISION



The values which inspire us ...

Our values describe who we are, what we believe in and characterize our commitment

Responsibly passionate	<i>We are driven by passion and act responsibly while paying close attention to the impact of our decisions and compliance with the rules.</i>
Reliability	<i>We always deliver what we promise consistently and credibly.</i>
Excellence	<i>We challenge ourselves to deliver the highest standards of quality by striving for innovation and change.</i>
Trust	<i>We seek opportunities for the future, we inspire and empower to make things happen.</i>
Belonging	<i>We are proud of our heritage; we carry our values into the community and promote the Made in Italy throughout the world.</i>

The principles that lead us ...

Our principles lead our actions and direct our behavior and that of those who interact with us.

*We focus on **people**, the respect for the **physical** and **cultural integrity** of our **human capital**, enhancing the **professional skills***

*We pay **attention** to the needs and expectations of all our stakeholders, we **listen** to **improve** the attitude of **belonging** and the degree of **satisfaction***

*We pursue, with constant **commitment** and **dedication**, the research and development of **new opportunities** of **improvement**, even with a view to a higher protection of the **environment***

*We use **professional skills** to feed our **innovative strategy** and our **past** to be **competitive** on the market*

*We operate in a **correct** and **transparent** way, in **compliance** with the rules and regulations in force, seeking a participatory **dialogue** aimed at **improving** the quality of **relationships***



Our responsibilities ...

Inspired by the highest international standards:

- the United Nations Guiding Principles on Business and Human Rights (UNGP)
- the OECD Guidelines for Multinational Enterprises
- the principles promoted through the United Nations Global Compact on Human Rights, Labour, Environment and Anti- Corruption.

the *Code of Ethics* is our way to describe ourselves, trying to transmit our vision of sustainability, our culture of responsibility, legality, transparency and creation of long-term value for all our stakeholders, and constitutes a guide in making decisions and performing coherent actions.

the *Receivers* of this document are all those who work and contribute in creating value for the Group. The receivers are the members of the corporate bodies of administration and control and the employees of Fiocchi Group (hereinafter our "People"), and any third party cooperating or working in name or on behalf of Fiocchi's interest.



Let's ask ourselves the right questions ...

The Code of Ethics cannot provide specific recommendations for every situation. So, when we are in situations of uncertainty let's ask ourselves the right questions.

Let's remember...

Some situations may sometimes distract us from what is obvious. Pressure, emergencies and urgencies are all elements that obscure our decision-making process. Distractions are moments in which we lower our attention, so we are most vulnerable. Before acting, it is good practice to pause for a while and reflect if what we are going to do responds to the principles contained in this document. Rules do not replace the common sense. They can produce a result contrary to the purpose that underlies them. Common sense protects us from these eventualities.

What we do ...

*We act professionally in compliance with the principles of the Code of Ethics.
We work responsibly to contribute to the good name of our Company around the world.*

How we act ...

*We raise awareness among the people we work with so that they may know and respect our Code of Ethics.
We ask advice to our Supervisor or to the Code Guarantor in case of interpretative doubts on the principles contained in this document and on the ensuing behaviors.*

With whom we work ...

*We notify our collaborators the existence of our Code of Ethics.
We ask them to promptly report any potential violations of the Code.*

The questions...

*Am I acting in line with the values and principles of the Code?
May my behavior be defined as correct and lawful?
What if my actions were disclosed to the public?*



The rules of conduct

To perform our working activity, we are inspired by and we comply with the principles of loyalty, fairness, transparency, efficiency and openness to the market and we make no distinction about the importance of the business deal.

Our People are committed to carry out their activity with dedication and professional rigor, with the duty to provide professional contributions appropriate to the assigned functions and responsibilities and to act in ways that protect prestige and reputation of our Group.

*We want to **create value and wellness** for all our stakeholders, and that is why our objectives as a company, the proposals and realization of our projects, our investments and actions, are aimed at **increasing in the long term the financial, managerial, technological and know-how values** of the Group.*

Practices of corruption, collusive behaviors, illicit favoritisms, even by means of third parties, to get personal advantages and/or opportunity of career for oneself or for others, are without exception prohibited.

It is never allowed to give nor to offer, directly or indirectly, payments, material benefits and other advantages of any amount to third parties, representatives of the Public Administration, Public Officers and public or private employees, to influence or recompense an act of their office.

Acts of commercial courtesy, like gifts or forms of hospitality, are permitted only for moderate values, in line with the provisions of the company policies, and that in anyway do not compromise the integrity or reputation of one of the parties or such as not to create ties of gratitude and cannot be interpreted, by an impartial observer, as aimed at acquiring advantages in an improper way.

Acceptance of money from people or enterprises that have or intend to have business relationships with any company of the Group is prohibited. Anyone who receives proposals for gifts or favorable treatments or hospitality that cannot be configured as acts of commercial courtesy of modest value, or the request of them by third parties, must reject them and immediately notify the Supervisor and the Code of Ethics Guarantor¹, as provided by the internal Policies.

Each Person has the duty to adequately inform the third parties about commitments and obligations imposed by our Code, require them to comply with the principles that directly concern their business and take appropriate internal initiatives and, if it is within his competence, external initiatives in the event of non-compliance by third parties.

¹ See the paragraph "The role of the Guarantor of the Code of Ethics"



The value of People

People are an indispensable element for the existence of our Group. Commitment and professional skills are decisive values and conditions to fulfill the objectives set by this Group.

We make our own the United Nations ("UN") Universal Declaration of Human Rights and the Fundamental Conventions of the International Labor Organization.

We promote culture and initiatives aimed at spreading knowledge inside the Group and highlighting values, principles and behaviors.

We commit ourselves to creating an impartial and inclusive work environment, in which personal characteristics or orientations cannot give rise to discrimination or favoritism. *We want each Person, at any level, to collaborate in maintaining in the company a climate of mutual respect for the dignity and the diversity of everybody.*

We are committed to offering everyone the same job opportunities, just starting from the selection and recruitment stage and throughout the whole growth and career path, with the aim that all people can have a fair regulatory and wage treatment, exclusively based on criteria of merit and competence, without any discrimination.

Constraints or undue uneasiness are not allowed and to develop the personality and professional skills of the person, adequate working conditions are promoted.

We will intervene to prevent abusive, discriminatory or defamatory interpersonal attitudes. Anyway, violent behavior and harassment, mobbing or stalking and any form of discrimination based on age, gender, race, sexual orientation and religion are prohibited.

We want to focus on innovation for the development of business activity and a sustainable growth of the Group, and the main channel to achieve this objective is the constant training.

We support interaction, coordination and access to know-how as initiatives for professional growing and spreading of knowledge related to the core competence of each structure.

We believe that common well-defined guidelines and directions will guarantee an operational uniformity to all the Companies of the Group, but without ever losing our goal of continuous improvement and becoming the best in class of our sector.

Each Person is required to actively contribute to the development and knowledge spreading of the activity in which it is competent, also by actively participating to the proposed training activity, in order to optimize the sharing and distribution system of know-how among individuals.

We foster and encourage a culture of risk awareness in the workplace, of accident prevention and health protection. We are committed in maintaining a work environment which complies with the current health and safety regulations and to ensure all necessary measures of prevention against accidents and diseases at work.



To this end, with a view to a continuous improvement, we are committed in keeping our certification paths in the safety field, as started by the Parent Company.

Each Person is required to actively contribute to maintain an optimal standard of enterprise safety, avoiding illegal or dangerous behaviors and reporting to his/her own Supervisor and to the competent structure any activity carried out by third parties which may damage the company assets and/or the human resources.

In any context requiring a particular attention to the personal safety it is mandatory to scrupulously abide by the instructions provided on the matter by the functions in charge, abstaining from behaviors that could put one's own and others safety at risk, promptly reporting to one's Supervisor any dangerous situation for one's own or third-party safety.

We demand that in internal and external business relationships will not occur harassment or approaches however attributable to mobbing practices which are all, without exception, prohibited. These are the practices to be considered:

- unjustifiably interfere in the work performed by others;
- encourage and/or create intimidation, hostility or mechanisms of isolation towards individuals or groups of workers;
- hinder individual job prospects of other colleagues for reasons of personal competitiveness.

No forms of violence or sexual harassment or related to personal and cultural diversity will be tolerated. These are the forms to be considered:

- obtain sexual favors using the influence of the one's role;
- subordinate the decisions for the working life of the addressee to the acceptance of sexual favors or to personal and cultural differences;
- propose private interpersonal relations, despite an expressed or reasonably evident displeasure;
- allude to disabilities and physical or mental impairments or to forms of cultural, religious or sexual diversity.

Each Person must personally contribute to promoting and maintaining a climate of mutual respect inside the workplace.

Being under the effect of alcoholic substances, drugs or substances of a similar effect while working and in the workplaces will be considered as a conscious assumption of the risk to affecting these environmental features. Cases of chronic addiction, when affecting the work environment, will be - for contractual reasons – considered equal to the previous cases.

It is forbidden to:

- consume and offer alcoholic substances;
- hold, consume, offer or give for whatever reason drugs or substances of similar effect, while working and in the workplaces;
- smoking in the workplaces.



The stability of relationships

*We are committed to developing initiatives aimed at maximizing the **value for the shareholders** and ensuring transparency in business operations and management.*

We defined an articulated and homogeneous system of behavioral rules which concern the internal organization and the relations with the stakeholders, inspiring us to the most advanced standards of corporate governance both in the national and international context, conscious that the ability of the company to set efficient and effective operational rules is a fundamental tool to strengthen the reputation in terms of reliability and transparency and the trust of the stakeholders.

*We are committed to providing **truthful, prompt, transparent and accurate information to the outside.***

Relations with the media are exclusively reserved to functions and corporate responsibilities delegated to that; all People, even formally appointed, are required to agree in advance with the competent corporate functions, according to internal rules, the information to be provided to representatives of the media as well as the commitment to provide them, coordinating data and information to be released.

We promote dialogue with the Institutions, in each Country in which we operate and in which we actively and fully cooperate with the Authorities.

*People, external collaborators, distributors and all those whose actions may be referred to our Company, in relations with the **Public Administration** must behave with **fairness, transparency and traceability.*** These relationships are exclusively reserved to the competent functions and positions, respecting the approved programs and procedures of the Company. It is forbidden to make, induce or foster false statements to the Authorities.

*We believe that the interactions with the **local communities** should be based on the **responsible communication.***

We carry out our activity being aware of the responsibility we have towards the stakeholders and in particular the local communities in which we operate, believing that the ability to dialogue and interact with the context in which we are inserted represent a fundamental value of the Company. We are therefore committed to spread both inside and outside the knowledge of corporate values and principles, even establishing adequate control procedures.

People, within their respective functions, are required to participate in the definition of individual initiatives coherently with the policies and intervention programs envisaged, to implement them with criteria of absolute transparency and to support them as an integral value of the Group's objectives.



*We believe that offering **products of quality** more and more oriented to the concept of **sustainability** but at **competitive conditions** and respecting all the rules set up to protect a **fair competition** is the right way towards our vision of doing business. **Clear and effective communication** is of key importance to us, providing **accurate and reliable information about the product**.*

We are committed to respecting the right of our customers not to receive products that could be harmful to their health and physical integrity, and we provide complete information about the offered products.

We recognize that the appreciation of those who ask for our products is of primary importance to be successful. It is therefore an obligation for all People to:

- comply with the internal procedures concerning the management of relations with customers;
- supply, with efficiency and courtesy, within the limits of the signed commercial agreements, high quality products which meet the reasonable expectations of the customers;
- provide accurate and exhaustive information on product and be truthful in advertisements and other communications so that customers can make informed decisions.

*We are committed to seek in suppliers, agents, distributors and external collaborators **suitable professional skill and commitment** to sharing the principles of the Code and we promote the construction of long-lasting relationships for the progressive improvement of performance in protecting and promoting the Code values.*

We wish to adopt sustainable policies and sharing them with our third parties. *We believe that acting with **integrity, availability and loyalty** is a fundamental prerequisite for the consolidation of long-lasting relationships based on clear and correct communications.*

The remuneration to be paid must be exclusively proportionate to the service indicated in the contract and the payments may in no way be made to a person other than the contractual counterpart or in a third country different than that of the parties or contract execution.

In tenders, procurement contracts and, in general, supply of goods and/or services and external collaboration (including agents, distributors, advisors, etc.), People are compelled to:

- follow the internal procedures in selecting and managing the relations with suppliers and external collaborators and abstain from excluding any supplier meeting requirements from bidding for the orders;
- adopt appropriate and objective selection methods, based on declared and transparent criteria;
- seek the cooperation of suppliers and external collaborators who share with us our objective to ensuring the satisfaction of customers' needs to an extent appropriate to that legitimately expected by them, in terms of quality, costs and delivery times;



- use as much as possible, in compliance with the laws in force and the criteria for legality of transactions with related parties, products and services provided by the Group at arm's length and market conditions;
- state in the contracts the Code of Ethics and the principles acknowledgement;
- comply with and request compliance with, the contractual conditions;
- maintain a frank and open dialogue with suppliers and external collaborators in line with good business practices;
- promptly notify the Supervisor and the Guarantor about any possible violation of the Code;
- bring to the attention of the competent structures about any serious problems arisen with a supplier or an external collaborator, in order to be able to evaluate consequences and operating methods.

The impacts of our actions on the environment

The environment is a primary asset to be safeguarded. In the awareness that our productive activity has a significant effect on the environment, *we care about future generations, planning our activities by seeking a **balance** between **economic initiatives** and **unavoidable environmental needs**.*

We are committed to improving the environmental impact of our activities, as well as preventing risks to populations and environment, not only in compliance with the current legislation, but taking into account the development and the best experiences in this field.

We are committed to managing environmental impacts with a view to continuous improvement:

- defining the policy of environmental and industrial development in line with the concept to minimizing impacts;
- identifying indicators and ensuring the monitoring and the control of the progress of the company actions aimed at reduce the environmental impact;
- following the evolution of the environmental legislation both national and supranational;
- managing relations with Bodies, Institutes and Agencies in the environmental field;
- promoting, implementing and coordinating agreements and programmes with these subjects as well as with the institutions.

Our environmental strategy is also supported by the awareness that the environment may represent a competitive advantage in an ever widening and ever more demanding market about quality and ethical behaviours. Pursuant to that we orient our activities to principles of sustainable development. To this end, our commitment in view of continuous improvement pushes us to continue our certification paths in the environmental field, as initiated by the Parent Company.



Responsibility for our actions

*In full compliance with the right to information, we guarantee that the **communication** with stakeholders (even through the mass media) is always **correct and truthful**.*

Under no circumstances it is permitted to disclose false or biased news or feedback.

Communications, always carried out in full compliance with laws, regulations and practices of professional conduct, must be plain, transparent and timely, paying the utmost attention to the confidentiality of information and industrial secrets.

No forms of pressure or acquisition of favorable attitudes by the media are allowed.

To ensure completeness and consistency of the information, the relations of the Group with the mass media can be held exclusively with the coordination of the functions in charge, in accordance with internal regulations.

Regulatory compliance with regard to export and import

The specific international and local regulations regarding the export and import of goods are complex and subject to continuous changes.

Each Person involved in import and export transactions must take all the possible actions to understand and respect the relevant commercial procedures, the legal requirements, and the Group's regulations to comply with the rules in force, including customs activities and tax regimes. We orient business and relationships to the utmost transparency, providing the Authorities in charge all our available information for the import and export of products.

Anti-corruption

In compliance with our Anti-Corruption Policy, it is not allowed any form of material benefit, economic advantage or other utility, even non-economic, which can even be interpreted as exceeding the normal business or courtesy practices or in any case aimed at acquiring favorable treatments in the conduct of any activity that can be linked to the Group. In particular, it is forbidden any form of gift to Public Officials or Public Service Officer, statutory auditors, Board Members and Board of Statutory Auditors, or to family members, which could affect the independence of judgment or induce to ensure any advantage.

This rule, which does not admit exceptions even in those countries where offering gifts of value to business partners is customary, concerns both presents or gifts promised or offered and those received; it should be noted that homage or gift mean any type of benefit (including free participation in conferences, sport events, other events, the promise of a job offer, etc.).

Presents or gifts offered - except those of modest value - must be managed and authorized according to the Anti-Corruption Policy and must be adequately documented; situations of non- envisaged cases will require a greater analysis of appropriateness by the Guarantor of Code of Ethics.



Each Person, in line with the provisions of the Anti-Corruption Policy, must notify the Guarantor of Code of Ethics the presents and gifts received and/or situations that require a greater analysis of appropriateness by the Guarantor of the Code.

Money laundering

Money laundering and any initiative that may finance or facilitate criminal activities of any kind are prohibited. The Group introduced some control devices to carry out investigations and identify suspicious transactions and suspected trading partners and will adopt all measures deemed appropriate if improper conduct is ascertained.

Information and Privacy

Each Person is required to provide clear, complete, transparent, and accurate information. All the provided information, with regard to that delivered to the public Authorities, must be correct and truthful and respond appropriately to the requests of said Authorities. Any information requested and transmitted must be correctly stored in accordance with the provisions of company procedures.

Information received by Stakeholder is handled in full compliance with the confidentiality and privacy of the concerned ones, in line with what the Data Protection Policy has envisaged.

To this end, specific policies and procedures for the protection of information are applied and constantly updated.

Conflicts of interest

Each Person is required to act with the utmost integrity in dealings with third parties avoiding situations in which conflicts of interest² may arise and abstaining from personal advantages even with regard to business opportunities of which it became aware during the performance of its own job.

By way of non-exhaustive example, the following situations may lead to a conflict of interest:

- performing a Top Management Function (Chief Executive Officer, Board Member, Director, Manager) and have economic interests with suppliers, customers, or competitors (share ownership, professional appointments, etc.) even through the family members;
- looking after relations with suppliers and carrying out a job activity, even by a family member at suppliers' home;
- accepting money or favors by people or companies that have or intend to have business relationships with the Group Companies.

² Conflict of interest occurs in all those situations from which could arise behaviors or decisions that generate an immediate or deferred, even non-economic advantage for the person or family members (within the first degree) or for other people with whom said person maintains close personal (affinity, cohabitation or habitual attendance) or business relationships.



Even if apparently only, a conflict of interest becomes manifest, it is responsibility of the individual to notify his/her supervisor, who, according to the established procedures, informs the Guarantor of the Code. The Guarantor evaluates the actual matter on a case-by-case basis.

If there are cases of activity performed outside of working time that may appear to be in conflict of interest with the Group, each person is required to give an appropriate information notice.

Lobby and political contributions

Any involvement in the development or modification of specific regulations and sector standards by the Group must be provided in a way that guarantees the respect of law and transparency in communications.

The allocation of company funds or utilities as politic contributions to support parties, movements, committees, politic and trade union organizations and to their candidates and representatives is not allowed.

Transparency of registrations

Each Person is required to collaborate, within his/her own field of competence, in order to have operational events properly and timely registered in the books of account.

When preparing and maintaining these documents we are compliant with the principles of transparency, integrity and truthfulness. Each accounting record must exactly reflect what is described in the supporting documentation and it must be complete and subject to verification.

Every data, operation or transaction must be legitimate, authorized, verifiable, coherent and supported by specific internal controls that make believable the company situation, in compliance with the laws and on the basis of applicable accounting principles.

The protection of resources

Each Person is required to work diligently to protect the company assets, behaving responsibly and in line with the operating procedures set up to regulate their utilization, accurately documenting their use. In particular, each Person must:

- use the corporate assets entrusted to him/her, for which he/she is responsible, conscientiously and sparingly;
- avoid improper use of Company assets that may cause damage or reduction in efficiency, or in any case in conflict with the Company interest.

The Group reserves the right to prevent distorted uses of its assets and infrastructures by means of accounting, reporting, financial control and risk analysis and prevention systems, without prejudice to the respect of what is envisaged by the laws in force (privacy law, workers' statute, etc.).

With regard to IT applications, each Person is required to:

- scrupulously adopt the provisions of corporate security policy in order to avoid compromising functionality and protection of the IT systems;



- do not send threatening and insulting e-mails, do not use low-level language, do not make inappropriate comments that may offend the person and/or damage the Company image;
- do not browse websites with indecent and offensive content.

Each Person must know and implement what has been provided by the Company policies on information security to warrant its integrity, confidentiality and availability.

*We promote **research and innovation** of our **intellectual assets** and take the necessary measures to protect it.* In turn, we respect the intellectual assets of others by requiring all our People, collaborators, agents, distributors, suppliers and our partners to pay attention in order to prevent any violation of our and third parties' intellectual assets. All our suppliers, agents, distributors and collaborators will be required to sign our Non-Disclosure Agreements (NDA).

The documents drawn up by each Person must use a in clear, objective and exhaustive language, allowing for any verification by colleagues, managers or external parties authorized to ask for them.

The procurement and distribution of financial resources, as well as their administration and control, must always comply with the internal approving and authorizing procedures provided for.



The system of implementation, disclosure and control of the Code of Ethics

All people collaborating with each Company of the Group (including all those acting in name or on behalf and in the interest of), without distinction or exception, undertake to observe and enforce the principles of this Code of Ethics. Compliance with the principles of the Code must be considered an essential part of the contractual obligations of the receivers of the same towards the Company pursuant to and for the purposes of the regulations in force. It is the Company's commitment to enforce this Code also through the timely application of sanctions, in compliance with the internal disciplinary system and the national regulatory system of reference.

The role of the Guarantor of Code of Ethics

The body responsible to supervising the application of this document is the Guarantor of the Code of Ethics (hereinafter also the "Guarantor"), in coordination with the competent bodies and functions for its correct implementation and adequate control.

The Guarantor of the Code of Ethics is called to:

- monitor the initiatives for the disclosure of knowledge and understanding of the Code, ensuring the adequacy of training and information activity;
- clarify interpretative doubts and situations of ethical dilemma;
- collect reports of presumed or suspected violation of the Code;
- carry out the appropriate investigations, reporting their findings to the competent functions, and ascertain the application of the sanctions imposed on each occasion;
- manage the appropriate control tools for issues related to the Code (e.g., Register of Gifts);
- ensure the confidentiality of the whistleblower identity, protecting him/her from any intimidation or retaliation;
- propose and submit for the approval of the Board of Directors updates, modifications and integrations to this Code of Ethics;
- coordinate, with the support of internal functions, the activities related to the timely publication and availability of any modification and revision of the Code, as well as any consequent training activity.

The Guarantor also meets in a collegial manner at least once a year to evaluate verification and updating plans, as well as the training activity.



The reporting mechanisms

In order to ensure maximum compliance and spreading of the rules and principles of the Code of Ethics, anyone is required to report suspected or alleged violations of the law or of the Code.

The Guarantor of the Code of Ethics is committed to ensure the protection of the identity and data of the whistleblower, without prejudice to legal obligations, ensuring that anyone who reports a warning is not subject to any form of intimidation or retaliation. Anyone who carries out intimidating or retaliatory activity against a whistleblower will be subject to disciplinary sanctions, proportionate to the severity of the ascertained infringements.

Reports of alleged or suspected violations must be sent promptly and in writing to the Guarantor both by e-mail address:

segnalazioni@Fiocchi.com

and through this dedicated platform:

<https://Fiocchi.segnalazioni.net/>

Alternatively, it is possible to contact its own Supervisor, who can activate the reporting mechanism directly, keeping the report confidential but if it is necessary indicating to the Guarantor the references of the employee from whom the report originated.

The Guarantor reviews the reports and gives start to investigations that can be conducted by qualified personnel or by experts in the subjects in question. The same Guarantor can inform the company function or the corporate body concerned for the purpose of performing the investigations and evaluating any disciplinary profile. In any case, the Guarantor of the Code of Ethics is responsible for monitoring the investigation phase according to the utmost integrity and diligence and for the application of any disciplinary measures from time to time applicable.

To make possible the completion of the investigation activity, in the hands of each employee or collaborator there is a necessary obligation to cooperate, that includes: answering to the questions, release truthful, complete and accurate information, keeping the relevant documents and evidence, abstain from interfering in any way with the ongoing investigations and maintain the utmost confidentiality unless otherwise specified.

Recalling that the active and collaborative attitude of everyone is not only fundamental, but also a duty, it becomes explicit that the failure to report a violation of the law or the Code of Ethics represents in itself a violation of this Code and can give rise to a disciplinary sanction, including the possible end of the employment relationship.



Disciplinary sanctions

Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations of employees and all collaborators of the organization.

Violations of this Code principles damage the trust-based relationship and involves the application of disciplinary sanctions. In the most serious cases, they determine the interruption of relations that for any reason there are with the transgressor.

In particular:

- for employees, the violations of the Code may provoke, in the most serious cases, the end of the contract, with the consequences envisaged by the collective labor agreements and by the job regulations in force;
- for collaborators, the violations of the Code of Ethics rules may cause the non-fulfillment of contractual obligations and therefore, in the most serious cases, the end of the contract/assignment, as well as a possible compensation for damages to the organization;
- for members of administrative and control bodies, the violation can lead to measures, in relation to the seriousness of the violation, even with the revocation of the assignment for a justified reason.

The organization also reserves the right to report ascertained violations to the competent authority.

The ascertainment of violations of the Code of Ethics may emerge as a result of the reports and monitoring and verification activities carried out by the Guarantor of the Code of Ethics and by experts in the matters concerned from time to time.

The mechanisms of information disclosure

This Code of Ethics is available on the website and is distributed to the users with the methods deemed most suitable for an effective disclosure from time to time (e.g., delivery of paper or electronic copy, including of a specific information inside the contracts, etc.).

In order to ensure the correct understanding of the Code of Ethics to all the users, information and communication activity are also supported by specific training initiatives, differentiated according to the role and responsibilities of the recipients.

Any request of information, clarification or opinions may be addressed to the Guarantor of the Code of Ethics.