

Code of Ethics of the Group

Gruppo Fabbri

“The evolution of freshness: preserving without wasting”.

INDEX

Gruppo Fabbri	3
CHAPTER I - THE GROUP CODE OF ETHICS	3
1.1. Purpose and scope of application.....	3
1.2. Recipients.....	3
CHAPTER II - PRINCIPLES AND VALUES.....	4
2.1. Legality	4
2.2. Fairness, integrity and transparency.....	4
2.3. Reliability and professionalism	4
2.4. Innovation and focus on quality.....	4
2.5. Sustainability and promotion of local communities.....	4
2.6. Prevention of fraud.....	5
2.7. Anti-corruption.....	5
2.8. Respect for fundamental human rights and freedoms	5
2.9. Promotion of health and safety at work	6
2.10. Respect for the environment	6
2.11. Protection of intellectual property	6
2.12. Protection of personal data	6
2.13. Confidentiality of information	7
2.14. Prevention of money laundering	7
2.15. Prevention of conflicts of interest.....	7
2.16. Accounting and tax transparency.....	7
CHAPTER III – RELATIONS WITH THIRD PARTIES.....	7
3.1. Relations with Public Officials	7
3.2. Relations with customers	8
3.3. Relations with suppliers and external collaborators.....	8
3.4. Relations with competitors	9
3.5. Relations with political parties and trade-union organisations	9
3.6. Relations with associations, charitable organisations or organisations of another nature	9
3.7. Relations with communication and information bodies	10
3.8. Relations with the financial community and investors	10
CHAPTER IV – INTERNAL RELATIONS.....	10
4.1. Selection of human resources.....	10
4.2. Management of the employment relationship.....	10
4.3. Training and professional development	11
4.4. Health and safety at work	11
4.5. Prohibition of harassment and prevention of mobbing	11
4.6. Prohibition on the use of alcohol and drugs	12
4.7. Travel, business trips and entertainment expenses.....	12
CHAPTER V - PROTECTION OF ASSETS AND ETHICS IN CORPORATE MANAGEMENT.....	12
5.1. Protection of company assets and work tools.....	12
5.2. IT security.....	12
5.3. Corporate reporting and tax obligations.....	13
5.4. Protection of corporate assets and relations with corporate bodies.....	13
5.5. Relations with partners and shareholders	13
5.6. Relations among Gruppo Fabbri companies	13
CHAPTER VI - REPORTING VIOLATIONS OF THE GROUP CODE OF ETHICS	13
6.1. Reporting channels.....	13
CHAPTER VII - SANCTIONING SYSTEM.....	14
7.1. Sanctions for company personnel	14
7.2. Sanctions for third parties	14
CHAPTER VIII - ADOPTION, DISSEMINATION AND MONITORING.....	14
8.1. Adoption of the Group Code of Ethics and subsequent amendments	14
8.2. Dissemination of the Group Code of Ethics	14
8.3. Questions and clarifications	14
8.4. Monitoring compliance with the Group Code of Ethics.....	15

Gruppo Fabbri

Gruppo Fabbri (hereinafter also the "Group") is an international industrial group and a leader in the production and sale of machines, films and software for food packaging, active in the market for over 75 years. Gruppo Fabbri has always pursued the same objective: to be a partner to its customers in identifying, in close cooperation with them, the most suitable and effective packaging systems to preserve food and avoid waste.

Operating in more than 90 countries worldwide, also through approximately one hundred highly qualified dealer companies, Gruppo Fabbri is fully integrated into the distribution chain and stands out for its in-depth knowledge of the food market and its proactive focus on customer needs.

The evolution of freshness: preserving without wasting: Gruppo Fabbri is fully committed to developing the sustainability of its packaging, in the belief that the packaging industry plays a key role in safeguarding the environment, protecting the health of the end consumer and preventing food waste. For Gruppo Fabbri, the motto is "preserving without wasting".

CHAPTER I - THE GROUP CODE OF ETHICS

1.1. Purpose and scope of application

Gruppo Fabbri has adopted this Group Code of Ethics (the "Code of Ethics" or the "Code") with the aim of affirming the principles and values that inspire the Group companies in carrying out their activities and whose strict observance is required from all stakeholders.

For Gruppo Fabbri, a shared vision of ethics in the performance of work and professional activities is an essential prerequisite for responsible and sustainable growth. The Group Code of Ethics makes it possible to combine the achievement of economic and financial objectives with the prevention of ethically unacceptable conduct and therefore represents a tool of assurance and reliability to protect the Group's assets and reputation.

The Code of Ethics applies to the companies of Gruppo Fabbri, meaning the companies controlled by Gruppo Fabbri Vignola Spa (the "Parent Company"), and is consistent with the principles of the 231 Code of Ethics adopted by the Parent Company itself as an integral part of its Organisation, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001.

1.2. Recipients

The recipients of the Group Code of Ethics (the "Recipients") are:

- the members of the corporate bodies of the Group companies;
- employees, without exception, and all those who work for the Group companies, whatever the relationship, including temporary relationships, that binds them to such companies;
- third parties that have a business relationship with the Group companies, irrespective of the legal nature of the relationship (e.g. consultants, agents, suppliers, business brokers, distributors, commercial partners and contractors), within the scope of the contractual or professional activities performed.

All Recipients, without exception, are required to know the contents of this Group Code of Ethics and undertake to observe, and ensure the observance of, the principles contained herein within the scope of their functions and responsibilities, aware that compliance with the Code is an essential part of the quality of work and professional performance. Therefore, any violations may be sanctioned as indicated in Chapter VII of this Code.

Under no circumstances may the belief of acting in the interest or to the advantage of Gruppo Fabbri justify conduct that is contrary to the values and principles contained in this Code of Ethics.

CHAPTER II - PRINCIPLES AND VALUES

Gruppo Fabbri requires all Recipients to align their conduct with the principles and values described in this Chapter and undertakes not to establish or continue relationships with anyone who demonstrates that they do not share its content and spirit.

2.1. Legality

Gruppo Fabbri considers legality an essential value in the performance of business activities. Recipients must adopt conduct based on the strictest compliance with all applicable laws and regulations. Conduct contrary to the principle of legality is not tolerated, nor may inadequate knowledge of the relevant regulatory framework be justified in any way.

Where local regulations are stricter than the principles contained in this Code, Recipients must comply with local regulations. Conversely, the Group is aware that, in some countries, local regulations may be less restrictive than the provisions of this Code of Ethics. In such cases, Recipients are required to comply with the principles of the Code, even if this entails prohibiting conduct that would otherwise be permitted locally.

2.2. Fairness, integrity and transparency

Recipients undertake to deal fairly and with integrity with all stakeholders, making impartial decisions according to objective assessment criteria and maintaining transparent relationships, without any discrimination or favouritism.

Every business activity must be adequately traceable and the relevant supporting documentation properly archived. Gruppo Fabbri undertakes to act with diligence and professional skill and to disclose truthful, complete and transparent information so that its stakeholders can make informed decisions. All Recipients are required to act loyally and in good faith, in a climate of mutual respect and cooperation.

2.3. Reliability and professionalism

Recipients adopt conduct based on the highest standards of reliability and professionalism, with the utmost commitment, in order to ensure that the interests of their stakeholders are satisfied. All Recipients are required to carry out the activities falling within their remit with a level of commitment appropriate to the responsibilities entrusted to them, refraining from any conduct in breach of contractual obligations.

2.4. Innovation and focus on quality

Gruppo Fabbri believes in innovation as a tool for promoting the quality of its products and processes and therefore supports investments and continuous research activities. To ensure the highest satisfaction with the quality of the products and services offered, the sustainable management of its production processes, and the health and safety of its employees and collaborators, Gruppo Fabbri has voluntarily chosen to implement some of the most significant internationally recognised process certifications. All Recipients must ensure the highest standards of quality and innovation in carrying out their activities.

2.5. Sustainability and promotion of local communities

Gruppo Fabbri recognises sustainability as a fundamental value and a strategic guide for its activities. It is committed every day to offering safe, competitive and effective products for satisfactory food preservation, investing in innovative solutions aimed at continuous improvement in terms of sustainability performance. Gruppo Fabbri promotes the socio-cultural development of the areas in which it operates, carrying out its activities in a way that is sustainable for local communities, aware of the importance of the relevant social and territorial context. Recipients are required to combine economic growth with social well-being and the protection of the environment and local communities, using resources responsibly and promoting development that meets the needs of the present without compromising those of future generations.

2.6. Prevention of fraud

Gruppo Fabbri firmly condemns fraud and therefore any conduct aimed at abusing another person's trust, contrary to the principle of good faith, or aimed at circumventing legal rules and/or causing economic or reputational damage to third parties. Recipients are prohibited from engaging in any conduct attributable to fraudulent behaviour.

2.7. Anti-corruption

Any form of corruption, active or passive, direct or indirect, involving public or private parties, is prohibited. No form of payment or granting of benefits to a Public Administration or to a private party is permitted in order to improperly influence their independence of judgement.

In relations with public or private parties, it is prohibited to accept or offer, directly or indirectly, gifts, presents, benefits or other advantages unless they are of modest value and in any case attributable to normal business practices or forms of courtesy, and provided that the integrity and image of the Group are not compromised. Gifts and presents in the form of money may never be accepted.

2.8. Respect for fundamental human rights and freedoms

Gruppo Fabbri operates in accordance with the principles of the fundamental Conventions of the International Labour Organization and draws inspiration from the principles contained in the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, integrating them into its decision-making, operating and control processes. In particular, Gruppo Fabbri adopts a due diligence-based approach to managing human rights risks and promotes responsible business conduct throughout its entire value chain.

Impartiality and equal opportunities

For Gruppo Fabbri, the employer prerogatives provided for by law must be exercised with impartiality, fairness and correctness, according to criteria of equal opportunity, merit and enhancement of the abilities, skills and potential of each individual.

All workers, in full compliance with the applicable regulations, must be guaranteed the same opportunities, ensuring that everyone can enjoy fair treatment based solely on merit and competence.

Non-discrimination

Recipients carry out their activities in the strictest respect for fundamental human rights and freedoms, promoting workplaces free from prejudice and discrimination and ensuring that everyone is treated with dignity and respect.

Gruppo Fabbri firmly condemns any form of offence, harassment, violence (including psychological violence), undue oppression or discriminatory conduct based on age, sex, sexual orientation, race, colour, language, nationality, political and trade-union opinions, religious beliefs, marital and family status, disability or any other personal characteristic or condition.

Likewise, any form of propaganda based on ideas of racial or ethnic superiority or hatred is prohibited, as is the commission of, or incitement to commit, acts of discrimination or acts of violence on racial, ethnic, national or religious grounds.

Freedom of association and right to collective bargaining

For Gruppo Fabbri, personnel must be recognised and guaranteed the right to associate, organise and/or join any trade-union organisation recognised by law, as well as the right to participate in collective bargaining without suffering retaliation or threats of any kind. In this context, workers' trade union representatives must be protected so as to ensure the conditions for carrying out their trade-union activities, and the value of collective bargaining must be recognised as the preferred tool for defining workers' contractual conditions.

Dignity of working conditions

Recipients must promote working conditions that ensure the protection of workers' physical and psychological integrity, in respect of the dignity, personality and professionalism of each person. Gruppo Fabbri does not tolerate any form of irregular, forced or slave labour or, more generally, work carried out in exploitative conditions. Compliance must be ensured with regulations on working hours, rest periods, holidays and overtime, and with social security, remuneration, tax and, more generally, all labour regulations, including those relating to child labour and immigration. Wages must comply with applicable laws and the relevant collective bargaining agreement.

2.9. Promotion of health and safety at work

The promotion and protection of health and safety at work are essential values for Gruppo Fabbri. Recipients undertake to ensure safe workplaces that comply with the regulations in force, providing adequate training and information on the matter. Each Recipient is also required to contribute personally to maintaining workplace safety and to behave responsibly in order to protect workers' safety.

The promotion of a culture of health and safety at work is a commitment undertaken by Gruppo Fabbri, which requires Recipients to implement prevention and protection measures, including through suitable training programmes, consistent with the evolution of legislation, work activities, technologies and tools available.

2.10. Respect for the environment

Gruppo Fabbri recognises the importance of respecting and protecting the environment, with a view to the sustainable development of the territory through the management and reduction of environmental impacts. Continuous improvement in environmental performance is a process that creates value over time for Gruppo Fabbri. To this end, the necessary measures are adopted to ensure the least possible environmental impact, both in the performance of business activities and in the organisation of work.

To strengthen awareness of the management of environmental risks, Gruppo Fabbri provides periodic training and information to its personnel, as well as advice to its customers on choosing the most suitable products to avoid material waste or on the end-of-life of machinery and products.

Recipients are required to comply with applicable environmental protection regulations and to contribute actively to spreading respect for the environment, adopting responsible and sustainability-oriented conduct, including the adoption of the best available technologies and the rationalisation of production and waste or emissions management.

2.11. Protection of intellectual property

Any conduct aimed at altering or counterfeiting trademarks, distinctive signs, patents, designs and models, whether national or foreign, or at using them in breach of intellectual property protection rules, is prohibited. Information covered by industrial and intellectual property rights, know-how and trade secrets, whether owned by the Group or by third parties, must be used exclusively for permitted purposes and in any case in compliance with the relevant regulations. Recipients are required to protect intellectual property, including in the IT field, and always to promote its proper use, protecting the author's economic and moral rights.

2.12. Protection of personal data

Recipients must ensure the protection of the personal data of all those with whom they interact in the performance of work activities, in accordance with applicable regulations. Personal data must be protected, avoiding improper use, and must be processed lawfully and fairly, for specified, explicit and legitimate purposes and within the limits provided for by the relevant regulations. In particular, only data necessary for the purposes for which they were collected may be processed, and such data must be retained for no longer than necessary for the purposes of processing.

2.13. Confidentiality of information

Gruppo Fabbri recognises the value of the confidentiality and secrecy of information generated or acquired in the performance of work activities. Recipients are required to ensure the utmost confidentiality of information constituting corporate assets or, in any case, information in their possession, including information relating to third parties, in compliance with the provisions of law. Such information may not be used, communicated or disclosed without authorisation. When confidential information is communicated to third parties for professional or official reasons, the confidential nature of the information must be expressly stated and the third party must be required to comply with the confidentiality obligation.

2.14. Prevention of money laundering

Gruppo Fabbri requires maximum transparency in transactions and relations with third parties, in full compliance with the regulations in force on combating money laundering, self-laundering, receiving stolen goods and using proceeds of crime. Gruppo Fabbri therefore undertakes to verify the reliability and respectability of its business partners and requires Recipients to operate in such a way as to avoid any involvement in transactions that may, even potentially, facilitate money laundering. It is prohibited to use or accept cash beyond the limits provided for by applicable regulations.

2.15. Prevention of conflicts of interest

Under no circumstances may personal or third-party interests prevail to the detriment of the interests of Gruppo Fabbri. In carrying out their activities, Recipients must pursue exclusively the interests of Gruppo Fabbri, acting on the basis of objective criteria of professionalism and transparency. Recipients must promptly inform their superiors or contacts of situations or activities in which they may hold interests in conflict with those of the Group (or where such interests are held by close relatives), so that the existence and seriousness of the conflict can be assessed and the most appropriate measures adopted.

2.16. Accounting and tax transparency

Gruppo Fabbri believes that observance of the principles of transparency and compliance with applicable regulations in carrying out accounting and tax obligations is the fundamental prerequisite for efficient corporate management. Recipients are also required to ensure accounting and tax transparency and all related fulfilments, including payments by the deadlines set by the tax authorities, not only as a fundamental principle underlying the performance of work or professional activities, but also as a duty towards shareholders, creditors, institutions and third parties in general.

Third parties who, for any reason, interact with Gruppo Fabbri in the management of accounting and tax obligations shall base their conduct on the principles of transparency and fairness and shall ensure adequate cooperation with the corporate functions responsible for achieving the corporate purposes in the relevant activities, in compliance with the principles set out in this Group Code of Ethics.

CHAPTER III – RELATIONS WITH THIRD PARTIES

Gruppo Fabbri requires all Recipients to align their conduct with the principles and values described in this Chapter and undertakes not to establish or continue relationships with anyone who demonstrates that they do not share its content and spirit.

3.1. Relations with Public Officials

Those who, within the scope of their functions, have dealings with Public Officials must operate in the strictest compliance with the applicable regulatory provisions and the principles of transparency and honesty.

Relations with Public Officials are reserved for duly authorised company personnel.

Any conduct aimed at improperly influencing Public Officials is prohibited, including the promise of contributions or employment or business opportunities. By way of example, it is prohibited to:

- promise and/or offer, including through intermediaries, money or other benefits to Public Officials, their family members or persons indicated by them, aimed at obtaining preferential treatment for Gruppo Fabbri;
- force or induce third parties to give or promise money or other benefits in favour of Public Officials, their family members or persons indicated by them;
- provide untruthful information or omit relevant facts, where requested by Public Officials;
- use any public financing, grants, contributions or other disbursements of the same kind, however named, for purposes other than those for which they were granted.

Any inspections by Supervisory Authorities (for example in tax, customs, worker safety or environmental matters) and relations with the Judicial Authorities must be managed in a spirit of cooperation, fairness and transparency, with an absolute prohibition on obstructing or influencing the regular performance of the activities of such Authorities.

Every fulfilment towards Public Authorities must be carried out with fairness, transparency and completeness.

3.2. Relations with customers

Gruppo Fabbri undertakes to meet the expectations of its customers by maintaining high standards of quality, performance and reliability in relation to the products and services offered. In relations with customers, compliance with all relevant regulations must be ensured, with the aim of building relationships based on cooperation and dialogue, inspired by the values of fairness, courtesy, good faith and transparency.

In carrying out its activities, Gruppo Fabbri may deal with customers that compete with one another and therefore requires its conduct to be based on the principles of objectivity and impartiality, ensuring maximum confidentiality with regard to data and information acquired.

Gruppo Fabbri is committed to providing its customers with clear and transparent information about processing methods and product characteristics and to not providing misleading information. Misleading or otherwise unfair practices are not permitted and arbitrary discrimination against customers is not allowed.

The legal relationship with customers must be formalised clearly and completely and must comply with applicable regulations.

Gruppo Fabbri manages relations with customers by avoiding any corruptive phenomenon aimed at ensuring the start or continuation of business relationships. Payments or other advantages that are not strictly deriving from a contractual obligation regulated as such by a negotiated agreement may in no way be accepted, nor may payments from a person other than the contractual counterparty be accepted.

It is also prohibited to accept cash payments beyond the thresholds provided for by applicable regulations. In any case, the consideration requested from customers must be in line with market conditions and adequately documented.

Gruppo Fabbri brings this Code of Ethics to the attention of its customers when the business relationship is formalised, considering compliance with the values contained herein to be of primary importance for maintaining a good business relationship.

3.3. Relations with suppliers and external collaborators

Relations with suppliers and external collaborators, including suppliers of goods, service providers, consultants, agents and collaborators in general (hereinafter also simply "suppliers"), are based on mutual loyalty and cooperation and must take place in compliance with the relevant regulations.

The legal relationship with suppliers must be formalised and comply with applicable regulations.

Gruppo Fabbri undertakes not to preclude any supplier, provided that it has the required qualifications, from competing for the conclusion of an agreement. The selection of suppliers and the determination of purchasing conditions must be based on objective criteria for assessing the quality of the goods or services purchased,

the price and the ability to ensure the highest standards in the goods or services purchased. Evasive or otherwise unfair practices are not permitted and arbitrary discrimination against suppliers is not allowed.

Gruppo Fabbri establishes relationships only with suppliers that are respectable from a reputational standpoint and engaged in lawful activities. Gruppo Fabbri requires suppliers to operate in compliance with applicable laws, including, by way of example, those relating to child labour, minimum wages, overtime pay, recruitment in general and occupational safety. It does not establish or continue relationships with suppliers that use persons without a valid residence permit, nor does it use companies that employ irregular labour, labour in exploitative conditions or labour in breach of generally applied labour standards.

Gruppo Fabbri manages relations with suppliers by avoiding any corruptive phenomena and does not allow any form of payment or other advantages that are not strictly deriving from a contractual obligation regulated as such by a negotiated agreement; payments intended for a person other than the contractual counterparty and cash payments beyond the thresholds provided for by applicable regulations are not permitted. In any case, consideration must be in line with market conditions and adequately documented.

Gruppo Fabbri brings this Code of Ethics to the attention of its suppliers when the supply relationship is formalised, considering compliance with the values contained herein to be of primary importance for maintaining a good business relationship.

3.4. Relations with competitors

Gruppo Fabbri believes in market competitiveness and complies with the applicable rules, refraining from carrying out or encouraging conduct that may constitute forms of unfair competition.

Gruppo Fabbri considers it of primary importance, in order not to distort competition on the market, to comply with international agreements as well as laws and regulations relating to export controls and with prohibitions, obligations or trade restrictions imposed by the competent authorities.

3.5. Relations with political parties and trade-union organisations

Gruppo Fabbri does not promote political parties or trade-union organisations, nor does it make contributions of any kind to them, directly or indirectly. Gruppo Fabbri undertakes not to sponsor congresses or events whose exclusive purpose is political propaganda and to refrain from any pressure, direct or indirect, on political representatives.

3.6. Relations with associations, charitable organisations or organisations of another nature

Gruppo Fabbri may support initiatives promoted by associations, charitable organisations or organisations of another nature, provided that they have a proven reputation and pursue worthy purposes, for example social, moral, scientific, cultural, charitable or solidarity purposes. The granting of contributions to such bodies must take place in compliance with applicable regulations and must be duly documented, following verification of the integrity and respectability of the beneficiaries and the consistency of the initiative with the principles of this Code of Ethics.

In any case, such relationships must be inspired by the strictest compliance with the applicable legal provisions and may in no way compromise the integrity and reputation of Gruppo Fabbri.

Gruppo Fabbri condemns any form of participation by Recipients in associations whose purposes are prohibited by law or contrary to public order and rejects any conduct aimed even merely at facilitating the activity or programme of organisations instrumental to the commission of offences.

3.7. Relations with communication and information bodies

External communication of data or information concerning Gruppo Fabbri, its customers and third parties in general must be truthful, accurate, clear, transparent, unambiguous and always respectful of the dignity and confidentiality of persons. It is prohibited to disclose false or biased news or comments.

Relations with the press, media and information outlets and, more generally, with external stakeholders are reserved exclusively for authorised personnel.

External communication includes not only communication through the press, but also communication through social media. Content published or shared on social media, even if used for personal purposes, could negatively affect the Group's image and reputation. Gruppo Fabbri therefore requires these communication tools always to be used in accordance with principles of fairness.

3.8. Relations with the financial community and investors

Gruppo Fabbri communicates with the financial community and investors in compliance with the values of transparency and fairness. They must be provided with clear, complete and timely information so that investment decisions can be based on comprehensive elements, in compliance with applicable regulations.

CHAPTER IV – INTERNAL RELATIONS

Gruppo Fabbri requires all Recipients to align their conduct with the principles and values described in this Chapter and undertakes not to establish or continue relationships with anyone who demonstrates that they do not share its content and spirit.

4.1. Selection of human resources

Personnel selection is carried out solely on the basis of candidates' profiles and in accordance with business needs, with the utmost transparency and avoiding any form of favouritism, nepotism and discrimination. Under no circumstances is it permitted to select a person with the hidden or explicit intention of obtaining advantages for Gruppo Fabbri granted by public or private third parties by reason of the hiring; furthermore, the selection of candidates introduced by third parties must comply with the normally applied selection process and, in general, there must be no favouritism between the person carrying out the selection and the candidate.

Both selection and the subsequent management of the employment relationship are based on the principle of equal opportunities and meritocracy and, in particular, Gruppo Fabbri undertakes to ensure that women are not disadvantaged in access to the labour market and that their opportunities for professional growth are not limited compared with men.

The information requested during the selection phase is strictly connected to verification of the professional and psycho-aptness profile, in respect of the candidate's private sphere and opinions.

4.2. Management of the employment relationship

Human resources management is based on respect for personality and professionalism, promoting and developing each person's attitudes and work skills. Gruppo Fabbri ensures the same opportunities for its personnel, guaranteeing fair treatment based on merit, impartiality and equal opportunities and without any discrimination.

Gruppo Fabbri recognises the central role of people as a strategic resource for its growth. Gruppo Fabbri is committed to guaranteeing its employees the best working conditions, aware that people's well-being is also achieved through attention to the organisation of work and every initiative capable of creating cohesion and corporate identity.

Gruppo Fabbri exercises the employer prerogatives provided for by law with fairness and correctness, avoiding any form of abuse. Personnel are hired under regular employment contracts, in compliance with the relevant regulations and applicable collective bargaining. Gruppo Fabbri undertakes to guarantee all workers fair and

decent remuneration, at least compliant with legal minimums and, where possible, aligned with the principles of a "living wage", sufficient to cover workers' essential needs.

No form of irregular labour, labour exploitation, including child labour, or deprivation of workers' rights is tolerated. Gruppo Fabbri guarantees compliance with the applicable regulations on working hours, overtime and rest periods, ensuring that all overtime work is voluntary, adequately compensated and not systematic.

Gruppo Fabbri undertakes to promote working methods that, as far as possible, favour work-life balance.

Any initiative concerning employees, such as the assignment of duties, roles or promotions, must be undertaken solely on the basis of the professional profile and the worker's actual competence and ability. Gruppo Fabbri undertakes to ensure that any annual performance objectives set are such as not to induce unlawful conduct and are instead focused on results that are achievable, specific, concrete, measurable and consistent.

4.3. Training and professional development

Gruppo Fabbri promotes the training and professional development of its employees with the aim of creating value, supporting the creation of a working environment that stimulates innovation, skill versatility and continuous development. Investing in training and professional development makes it possible to have a more competent, motivated and engaged workforce, capable of adapting to change and responding promptly to market challenges, contributing to supporting the Group's growth over time.

Personnel are required to participate actively in training courses organised by Gruppo Fabbri, which are appropriate to each person's role and duties, sharing the skills acquired with colleagues.

4.4. Health and safety at work

Gruppo Fabbri protects health, safety and hygiene in the workplace, both through continuously improving and evolving management systems and through the promotion of a safety and health culture based on prevention and on the need to manage occupational risks effectively.

Gruppo Fabbri provides training and information to its personnel on the main risks and the related conduct to be adopted, recognising that proper training and information for workers is a fundamental tool for increasing the level of protection of workers themselves.

Workers are obliged to participate in training initiatives and to undergo periodic health surveillance activities, and are also required to comply scrupulously with the instructions issued by Gruppo Fabbri. Workers must promptly report any situation of potential danger, personally contributing to promoting and maintaining safety in the workplace.

4.5. Prohibition of harassment and prevention of mobbing

Gruppo Fabbri protects its personnel, preventing them from being subjected to unlawful conditioning or undue oppression. For this reason it protects personnel from acts of offence or physical, verbal or psychological violence and combats any discriminatory attitude or conduct harmful to the person, their beliefs and preferences.

Gruppo Fabbri requires that harassment or conduct attributable to mobbing practices, whether for work-related or personal reasons, not occur in working relationships, regardless of the level of responsibility or function held.

Relations with colleagues must therefore be based on fairness, courtesy, mutual respect and tolerance. No one may abuse their position to request services unrelated to the performance of normal work activities, nor may they demand personal favours or activities from subordinates in breach of the principles of this Code or, more generally, of the relevant regulations.

4.6. Prohibition on the use of alcohol and drugs

Being under the influence of alcohol, narcotic substances or substances with similar effects during work performance and in the workplace shall be considered a conscious assumption of the risk of jeopardising the healthiness of workplaces. It is therefore prohibited to obtain, consume, offer or transfer, for any reason, alcohol, narcotic substances or substances with similar effects during work performance or outside it if the effects of the use of such substances may persist during the subsequent work performance.

4.7. Travel, business trips and entertainment expenses

Every business trip or journey on behalf of Gruppo Fabbri requires a safe, efficient, professional and responsible approach, consistent with the Group's image. To optimise costs and timing, Recipients are required to plan travel and business trips in advance and to comply with company policies. During travel and business trips, inappropriate or illegal conduct that could damage Gruppo Fabbri and its reputation must be avoided. Travel expenses must be accurately and promptly documented, must be directly related to professional assignments within the scope of the specific role, and must be consistent, appropriate and reasonable.

Any entertainment expenses, in addition to being directly related to professional assignments, must be duly reported and justified by the person concerned when requesting reimbursement, indicating the reason underlying the expense, the number and names of the persons involved.

CHAPTER V - PROTECTION OF ASSETS AND ETHICS IN CORPORATE MANAGEMENT

Gruppo Fabbri requires all Recipients to align their conduct with the principles and values described in this Chapter and undertakes not to establish or continue relationships with anyone who demonstrates that they do not share its content and spirit.

5.1. Protection of company assets and work tools

Recipients must use company assets and work tools diligently and responsibly.

Company assets and work tools must be kept in compliance with health and safety at work rules and, more generally, in line with company directives aimed at regulating their use. The necessary precautions must be adopted to ensure that they are not used by unauthorised third parties. It is prohibited to use company assets and work tools for purposes other than those for which they are intended.

Recipients are required to promptly report any loss or theft of company assets or work tools. Likewise, they must promptly report any damage, even if not directly attributable to them, in order to avoid potential dangerous situations.

5.2. IT security

Under no circumstances is it permitted to use IT and network resources for purposes contrary to mandatory provisions of law, public order or morality, or to commit offences or induce the commission of offences, damage or alter information systems and information of third parties, or unlawfully obtain confidential information.

To ensure IT security, Gruppo Fabbri prohibits:

- accessing websites not related to the performance of one's duties;
- participating, for non-professional reasons, in forums; using chat lines and electronic bulletin boards and registering in guest books, including under pseudonyms (or nicknames);
- disclosing one's password and access code;
- reproducing unauthorised copies of licensed software;
- using personal IT equipment for business purposes.

The use of artificial intelligence must be based on principles of integrity, transparency and responsibility; practices that may generate misleading content, violate privacy, infringe third-party copyrights or compromise the reputation of Gruppo Fabbri or third parties must be avoided.

5.3. Corporate reporting and tax obligations

Gruppo Fabbri ensures transparency in reporting the Group's economic, financial and sustainability performance. Facts and information must be represented completely, ensuring that company documents, such as financial statements and sustainability reporting, are prepared accurately, promptly and truthfully, in full compliance with applicable regulations.

Commercial and financial transactions must be documented, both to facilitate their recording and to allow their reconstruction, according to the criteria indicated by law and by the applicable accounting principles; they must also be duly authorised, verifiable, legitimate, consistent and appropriate.

Every recording must accurately reflect the results of the relevant supporting documentation, which must be carefully filed and stored so as to be easily retrievable.

It is prohibited to falsify or alter company documentation and to omit information on the economic, equity or financial situation whose disclosure is required by law. Every related tax obligation must be fulfilled with fairness, transparency and completeness, including the payment of taxes and duties (direct and indirect, including customs duties and excise duties) by the prescribed deadlines and in compliance with the tax regulations in force.

5.4. Protection of corporate assets and relations with corporate bodies

Gruppo Fabbri pursues its corporate purpose in compliance with legal and by-law provisions, promoting the proper functioning of corporate bodies and ensuring the protection of creditors' and third parties' guarantees in general, as well as the integrity of share capital and corporate assets. Proper information to corporate bodies regarding significant facts concerning corporate, accounting and tax management is a fundamental value for Gruppo Fabbri.

In managing corporate activities, Recipients are required to provide transparent, truthful, complete and accurate information, including externally, refraining from spreading false news or carrying out simulated transactions, and ensuring proper information with reference to management facts.

5.5. Relations with partners and shareholders

Gruppo Fabbri pursues the creation of value for partners and shareholders. It adopts conduct inspired by transparency, fairness and loyalty, ensuring timely exchanges of information, protecting the value of the investment, assuring ethical management of conflicts of interest and promoting open dialogue based on trust. Conduct aimed at causing harm to the economic and participation rights and interests of partners and shareholders is prohibited.

5.6. Relations among Gruppo Fabbri companies

Relations among Gruppo Fabbri companies must be based on principles of transparency, loyalty, cooperation and mutual responsibility, with the aim of contributing to the pursuit of the Group's common interests.

Recipients are required to ensure the proper circulation of information, to comply with shared directives and policies, and to promote constructive and continuous dialogue among the Group companies. Each decision and conduct must be consistent with the values set out in this Code of Ethics, in order to ensure the protection of the reputation and integrity of the Group to which they belong.

CHAPTER VI - REPORTING VIOLATIONS OF THE GROUP CODE OF ETHICS

6.1. Reporting channels

Recipients are obliged to report any violation or suspected violation of the provisions of the Group Code of Ethics, based on precise and consistent elements, of which they have become aware within the work context, or in the course of current or past work or professional activities carried out for the Group.

Reports may be made through the specific Whistleblowing IT tool accessible at the link <https://private.mygovernance.it/mywhistleblowing/fabbri/78601>. <https://private.mygovernance.it/mywhistleblowing/fabbri/78601>

Reports received will be managed by Gruppo Fabbri Vignola Spa, ensuring the utmost confidentiality of the identity of reporters, reported persons and the content of the report in general, avoiding retaliatory attitudes or any other form of discrimination or penalisation against the persons involved.

CHAPTER VII - SANCTIONING SYSTEM

7.1. Sanctions for company personnel

Compliance with the provisions of this Code of Ethics must be considered an essential part of the contractual obligations of Gruppo Fabbri employees. Any violation of the provisions of the Code of Ethics may constitute a breach of the obligations arising from the employment relationship or a disciplinary offence, in accordance with the labour law regulations in force, with all legal consequences, including with regard to the continuation of the employment relationship and the consequent compensation for damages arising therefrom.

7.2. Sanctions for third parties

Compliance with the principles of this Code of Ethics also forms an essential part of the contractual obligations undertaken by all those who have business relationships with the companies of Gruppo Fabbri. Therefore, the violation of the provisions of this Code of Ethics may constitute a contractual breach, with all legal consequences with regard to termination of the contract. Gruppo Fabbri's right to claim compensation for damages arising from the breach of the provisions and rules of conduct set out in the Code of Ethics by such third parties remains unaffected.

CHAPTER VIII - ADOPTION, DISSEMINATION AND MONITORING

8.1. Adoption of the Group Code of Ethics and subsequent amendments

The Group Code of Ethics is approved by the Board of Directors of Gruppo Fabbri Vignola Spa. Any subsequent amendment and/or update shall be approved by the same body and promptly disseminated to Recipients by the most appropriate means.

Each Group company ratifies this Code by resolution of its Administrative Body and undertakes to ensure its observance by its corporate bodies, employees and third parties, or generically by the Recipients as identified in Chapter I of this document.

8.2. Dissemination of the Group Code of Ethics

Gruppo Fabbri undertakes to ensure that the contents of the Code of Ethics are brought to the attention of all Recipients, taking into account that conduct contrary to the principles and values established therein may be subject to sanctions.

To this end, dissemination of the Code of Ethics to third parties is ensured through publication on the Group's website and the provision of specific clauses to be shared when formalising relationships with such third parties. Each Group company likewise undertakes to guarantee company personnel adequate training on the Code of Ethics and its sharing in the manner deemed most appropriate (for example by posting on company notice boards or publication on the intranet).

8.3. Questions and clarifications

Recipients who have interpretative doubts or need support in applying this Code are required to consult their line manager, who shall, where necessary, involve the competent corporate functions.

8.4. Monitoring compliance with the Group Code of Ethics

Monitoring compliance with the Group Code of Ethics has been entrusted to the Parent Company, Gruppo Fabbri Vignola Spa, which, with the possible involvement of personnel from the individual Group companies, shall be responsible for:

- promoting knowledge and understanding of the Code within the Group companies;
- verifying the consistency of each Group company's internal rules with the principles of the Code;
- assessing the effectiveness of the Group's management and control tools in ensuring compliance with the principles of the Code;
- proposing revisions to the Code, where deemed necessary, also with the support of consultants and collaborators;
- supporting the Group companies in implementing the Code;
- preparing an annual report to the Parent Company's Board of Directors on the status of application of the Code within the Group.