



KUPRAL

CODE OF ETHICS

01.09.2021

I - Premises and Introduction

KUPRAL SPA offers current and potential customers aluminium or bronze castings and mechanical machining. The activity of KUPRAL SPA is made possible by the work of internal staff and external consultants, as well as companies providing goods and services. Awareness of these relationships and arising responsibilities, as well as protection of public and private customers and their needs, are part of the corporate culture of KUPRAL SPA: through the present self-regulation Code of Ethics (the "Code"), KUPRAL SPA intends stating the fundamental principles and rules of conduct that Directors, Managers, Employees and Consultants, as well as Suppliers of KUPRAL SPA, are required to respect when performing business activities and services for KUPRAL SPA and within internal and external relations.

The present "Code", approved by the Board of Directors of KUPRAL SPA (hereinafter "the Company") during the meeting dated 01.09.2021 aims to regulate and control in advance behaviours Recipients of the Code are required to respect, to ensure the following:

- The Company's economic activity is inspired to compliance with the law and with policies relating to integrated quality, environment and safety;
- Proliferation of the culture of legality, also through the promotion of training and information activities;
- Every activity is performed with transparency, loyalty, fairness, integrity and professionalism;
- Prevention and avoidance of unlawful acts and crimes.

II - Effectiveness of the Code

1. Compliance with the Code is an essential part of contractual obligations for employees, for the purposes and pursuant to art. 2104 of the Italian Civil Code, since the principles and contents of the Code constitute an expression of the obligations of diligence, loyalty, and good faith in the execution of the duties which help to qualify the correct fulfilment of the contract. Hence, each employee receives a copy of the Code, consequently subscribing a declaration of receipt of the Code and of commitment to comply with rules stated therein. A similar declaration is signed on each amendment to the provisions of the Code.

2. Compliance with the Code is also required by ongoing consultants and suppliers of machinery and services who have access for any reason to the IT network of KUPRAL SPA, who confirm in writing having received a copy of the Code and its subsequent amendments, with commitment to their observance.

3. The Code is brought to the attention of other suppliers, consultants and third parties involved in the activities of KUPRAL SPA, with an invitation to respect its principles and criteria of conduct.

III - General principles

1. KUPRAL SPA aims to operate its business according to the principles of sustainable development, satisfying the needs of the present generation without compromising future generations. KUPRAL SPA pursues economic efficiency without compromising social development and the environment.

2. KUPRAL SPA promotes and defends inviolable human rights, condemning any form of discrimination in external and internal relations, based on gender, nationality, language, religious belief, political affiliation, sexuality, and other personal and social conditions.

3. KUPRAL SPA acts in strict compliance with national and international laws, as well as laws of countries in which it operates. KUPRAL SPA is aware the adoption and compliance with ethical principles is an essential element in the prevention of offenses in general, and of corporate crimes in particular, in accordance with D. Lgs. 231/2001. To this end, the rules of conduct provided for in the Code constitute the landmark to which the recipients must comply in performing company activities referred to in the aforementioned decree and in relation with interlocutors, regarding the Public Administration and public officials and employees.

4. KUPRAL SPA also complies with the principles of integrity and transparency and performs operations and transactions which are correctly authorised, verifiable, consistent, and congruous. KUPRAL SPA firmly rejects corruption as a way of conducting business, being prohibited for anyone working with KUPRAL SPA to promise

or provide money or other benefits to obtain undue services, as well as requesting or receiving money or other benefits to perform undue services.

5. Being KUPRAL SPA a company operating on behalf of third parties, the company is aware of the importance of intellectual property, hence it respects and protects intellectual property in its various forms, regarding patents, trademarks, industrial and commercial secrets, and know-how in general.

6. KUPRAL SPA recognises fair competition is essential for the development of company business, therefore, in no case, KUPRAL SPA engages in acts and behaviours which are against free and fair competition.

7. The belief of acting for the benefit or in the interest of KUPRAL SPA cannot in any way justify the adoption of behaviours contrasting with the inspiring principles of the Code.

IV - Customer relations

1. KUPRAL SPA considers a customer anyone purchasing aluminium or bronze parts produced by the Company.

2. KUPRAL SPA does not discriminate between customers without objective reasons and shapes its relationship with them on availability, professionalism, and honesty, in addition to the general principles of this Code: human rights, financial integrity, protection of intellectual property, fair competition.

3. Considering customer satisfaction an essential element of a righteous relationship with customers, KUPRAL SPA adopts procedures and tools to verify and evaluate the level of satisfaction, to undertake necessary actions to ensure said level is effective. KUPRAL SPA expressly and promptly responds to customer observations, requests, and complaints.

4. KUPRAL SPA adopts all necessary measures to ensure compliance of the processing of customer data with law provisions and regulations, in any case guaranteeing confidentiality of such data according to specific indications of the customers themselves. In any case, KUPRAL SPA uses collected information only in close connection and dependence with commercial relations, with the exclusion of any insider trading behaviour. Likewise, KUPRAL SPA ensures and maintains confidentiality of any technical or commercial information acquired during the relation with the customer.

5. KUPRAL SPA pursues technological innovation of its business to anticipate market demand and meet customer needs, to this end dedicating adequate resources to the study and development of new techniques and solutions. KUPRAL SPA is also involved in the Continuing Education and Training of its staff to acquire full knowledge of the most innovative solutions and operating techniques, as well as being able to apply them correctly.

6. KUPRAL SPA guarantees safety of the products supplied to customers, ensuring scrupulous compliance with all regulatory and technical standards and the implementation of adequate control procedures.

7. KUPRAL SPA refrains from any misleading, aggressive, or otherwise incorrect practice in advertising and commercial communications with customers, providing clear and complete information on the activities and services offered.

8. KUPRAL SPA carefully evaluates the feasibility of the services requested by customers, regarding the regulatory, technical, and economic conditions, in no case entering contractual obligations that may imply a decrease of quality of services or safety of products and services. KUPRAL SPA's primary aim is the creation of products studied to guarantee lasting quality and safety.

V - Relationship with suppliers

1. KUPRAL SPA considers a supplier anyone manufacturing, marketing, or providing services related to the products and/or parts thereof, intended to be processed and/or incorporated into products made by KUPRAL SPA.

2. KUPRAL SPA sources its provisions on the basis of quality of the goods and services offered, on their costs, on technical and economic reliability of suppliers, on punctuality in deliveries, recognising on this basis conformity of treatment to present and future suppliers. More specifically, selection of suppliers and specific qualification process of those suppliers involved in services related to quality of manufacturing processes of the products

made by KUPRAL SPA.

3. KUPRAL SPA undertakes to preserve health and safety of suppliers, employees and collaborators occasionally operating at KUPRAL SPA, according to current legislation; KUPRAL SPA urges suppliers to respect workers' rights and to comply with national and international law relating to child labour, under all circumstances.
4. KUPRAL SPA adopts specific procedures for a transparent and impartial evaluation of suppliers' reliability and competence, in addition to convenience of offers and warranty of assistance and timeliness of performance.
5. KUPRAL SPA bases its relationship with suppliers on fairness and loyalty.

VI - Relations with employees

1. KUPRAL SPA's employees are all those subjects having a working relationship with KUPRAL SPA aimed at pursuing the corporate purpose.
2. KUPRAL SPA rejects discrimination between employees based on gender, nationality, religious belief, political affiliation, sexuality and social or personal conditions. KUPRAL SPA encourages and promotes equal opportunities between women and men. Personnel selection is carried out in compliance with the principle of non-discrimination, in accordance with actual and specific business needs, based on professional requirements depending on the assignment.
3. KUPRAL SPA favours a work environment where the dignity of everyone is guaranteed and relationships between employees are based on respect, honesty, fairness, and collaboration. KUPRAL SPA does not adopt acts or behaviours not provided for by the applicable collective and individual agreements, respecting personal dignity of employees and collaborators, even when exercising powers deriving from authority and hierarchy, rejecting any form of abuse.
4. KUPRAL SPA values skills, potential and commitment of each employee, evaluating said criteria in a homogeneous way also for the purpose of work organisation.
5. KUPRAL SPA complies with all legal, regulatory, and technical standards applicable, related to the protection of the health and safety of workers. KUPRAL SPA adopts adequate control systems in the implementation of the general principles in order to eliminate risks; assess unavoidable risks; adopt protection measures based on prevention; choose adequate workplaces and equipment; realise a prevention system creating a coherent complex integrating technique, work organisation, working conditions, social relations and influence of factors in the work environment; recognise priority to collective protection measures; provide adequate instructions and information to personnel.

The company organisation management system is certified ISO 9001, as attested by the RINA.

6. Processing personal data of its employees, KUPRAL SPA strictly adheres to the provisions of the law, being in any case excluded any investigation into personal opinions, preferences, personal tastes, and private life of employees.
7. Directors and employees, in carrying out their respective activities, pursue aims and interest of KUPRAL SPA. Therefore, directors and employees must inform, in writing and without an unreasonable delay, superiors or contact persons of the situations or activities which may imply a conflict of interest related to the director/employee, their relatives up to second-degree relatives and cohabitants (e.g., activities in competition with interest of KUPRAL SPA, economic relationships or kinship and affinity with suppliers, consultants and/or customers, etc.). Director and employees undertake to respect the decisions taken by KUPRAL SPA; appropriate documentation is kept of the knowledge and authorisation of operations in conflict of interest.
8. KUPRAL SPA's directors or employees are allowed to accept gifts from customers and suppliers only when they are of modest value and have a symbolic nature, and therefore cannot justify favourable treatments; however, the management of KUPRAL SPA reserves the right to establish the destination of said gifts or the methods of distribution among all staff.
9. Directors and employees, as well as ongoing consultants and suppliers of machinery and services who have access for any reason to the IT network of KUPRAL SPA referred to in paragraph II.2., ensure and protect strictest confidentiality of data and information forming corporate assets or assets inherent to the activities of KUPRAL

SPA, in compliance with provisions of law, regulations and internal procedures.

10. Directors and employees perform their respective duties with diligence, efficiency, honesty, and accuracy, making the best use of time and tools available and assuming related responsibility. More specifically, they do not use information, goods and equipment provided by KUPRAL SPA for personal purposes.

VII - Relations with Institutions and the Community

1. KUPRAL SPA maintains relations with local, national, EU and international public institutions and with public officials or persons in charge of public service, in full compliance with current legislation and based on loyalty, correctness and transparency.

It is forbidden to exert pressure, of any kind, on the person called to make statements before the judicial authority, to induce them not to make statements or to make false statements. It is forbidden to help anyone who has committed a criminal offense to shirk investigations of the authority or creating an obstacle to the research of the Authority.

Directors and employees of KUPRAL SPA are required to proceed with all communication required by law to the Public Authorities deputed for supervision to which KUPRAL SPA is subject to, with timeliness, transparency, truthfulness, and completeness, without creating an obstacle to the exercise of the functions of the aforementioned Authorities.

More specifically, it is forbidden to:

- a) perform communications required by law, as well as transmission of data and documents specifically requested by the aforementioned Authorities, in violation with the duties of timeliness, transparency, truthfulness and completeness;
- b) engage in any behaviour that is an obstacle to the exercise of functions by the public supervision authorities, also during inspections (specious refusals, obstructive behaviour, or non-cooperation);
- c) omitting communication required by the aforementioned Authorities.

2. In the event a director, employee or collaborator should receive explicit or implicit requests for benefits from a public official, the same is required to inform immediately to supervisor or the person to whom they must report to, to enable the Company to take appropriate initiatives.

3. KUPRAL SPA can adhere to requests for contributions limited to requests from non-profit organisations and associations, which have cultural, sporting, or charitable nature and which involve a significant number of citizens. Sponsorship activities, which may concern social, environmental, sport, entertainment, music, and art events are intended only for events that offer a standard of quality or for which the Company can collaborate in the design, to guarantee originality and effectiveness.

In any case, when choosing the proposals to adhere to, the Company pays particular attention to any possible conflict of interest of a personal or corporate nature (e.g., kinship relationships with interested parties or links with bodies that may, due to the tasks they perform, favour the Company's activity in any way).

Furthermore, all events must be supported by adequate documentation and must be legitimate and transparent.

VIII - Relationship with the Environment

1. KUPRAL SPA inspires its activities to the protection and safeguarding of the environment, respecting EU and national legislation on environmental protection and regularly verifying the impact of its activities on the environment, pursuing timely actions when necessary to remedy any negative effects and correct operational deviations.

2. In particular, KUPRAL SPA aims to respect the principles of the implementation of production processes with criteria aimed at preventing pollution and reducing environmental impact, as well as aiming to the adoption of the best criteria for environmental and quality management.

The company organisation management system is certified ISO 14001, as attested by the RINA.

IX - Accounting, corporate communications, other corporate obligations, and internal control

- Transparency of accounting and corporate communications

Every operation and transaction carried out at KUPRAL SPA must be correctly recorded.

Each operation must be supported by adequate documentation, to verify features and motivations of each operation and identify the subject who authorised, performed, registered, and verified each operation.

In compliance with the accounting rules and principles, the financial statements, reports, and corporate communications required by law must be drawn up with clarity and transparency and must represent correctly and truthfully the economic and financial situation of the company.

All KUPRAL SPA personnel involved in the aforementioned process must:

- provide clear and complete information;
- ensure the accuracy of data and processing;
- report the existence of conflicts of interest.

KUPRAL SPA undertakes not to interfere in any way with the content of the reports or communications of the auditors, nor to influence their independence.

KUPRAL SPA undertakes not to obstruct or hinder the regular performance of the activities of corporate bodies and auditors, collaborating in the performance of all forms of control and auditing of corporate management, as required by law. It is forbidden, through the concealment of documents or the use of other fraudulent means, to prevent or hinder the performance of the control or auditing activity legally attributed to the auditing company.

Complaints, communications, and the mandatory Companies Registry deposits, must be made by the subjects identified by the law timely and truthfully, in compliance with the provided regulations.

- Conflict of interest

Directors must comply with the obligations set out in art. 2391, paragraph 1, of the Italian Civil Code. Directors who find themselves in a conflict of interest with the interest of the Company in the occasion of a transaction, regardless of the fact the interest is their or of a third party, must notify the conflict of interest the other directors, specifying nature, terms, origin and extent of said conflict of interest; in case the conflict of interest relates to a chief executive officer, he must also refrain from carrying out the transaction, investing the collegial body with the operation.

- Share capital operations

It is forbidden, also through disguised conducts, to return the contributions made by the shareholders or free them from the obligation to contribute, except in cases of legitimate reduction of the share capital.

It is forbidden to distribute profits or advances on profits not actually achieved or destined to reserve or distribute unavailable reserves.

It is forbidden to carry out share capital reductions, mergers, or demergers in violation of the provisions of the law for the protection of creditors.

It is forbidden to fictitiously form or increase the capital of companies, through the allocation of shares of lower value than their nominal value, reciprocal underwriting of shares, significant overvaluation of the contributions of goods in kind or credits, or of the assets of the companies in case of transformation.

It is forbidden to perform any kind of illegal operation on shares or stakes in the company or the controlling company.

Any type of transaction that could cause damage to creditors is prohibited.

Any undue distribution of company assets by liquidators is prohibited.

- Internal controls

KUPRAL SPA supports a business mindset oriented towards control activity at all levels, conscious of the positive influence of this strategy on corporate efficiency.

In the internal controls KUPRAL SPA comprehends all tools necessary to direct, manage and verify activities of each single company function with the aim of ensuring compliance with the law and company procedures,

protecting the Company's assets, efficiently managing activities, and providing accurate and complete accounting data.

The responsibility for creating an effective internal control system is shared between every level of the organisational structure. Therefore, all employees of KUPRAL SPA, in respect to the functions performed, are responsible for the definition and correct functioning of the control system and for no reason will they be induced to perform or omit acts in violation of their professional obligations or that may be against the interests of the Company.

To this end, the Company ensures an internal distribution of work to ensure:

- an adequate level of segregation of responsibilities, hence the implementation of each process requires the joint support of various company functions;
- all actions and operations of KUPRAL SPA are adequately recorded to enable a control over decisions, authorisations, and execution process;
- each operation has adequate documentary support to enable internal controls at any time to certify the features and reasons for the operation and identify the person who authorised, performed, registered and verified the operation itself;
- all internal documentation is kept in an accurate, complete, and timely manner in compliance with company procedures.

All employees involved in the accounting records must ensure maximum collaboration, completeness and clarity of information provided, as well as the accuracy of the data and processing.

X - Human resources

In compliance with the ethical standards defined in the Company's policy and within the Conventions of the International Labour Organization, KUPRAL SPA undertakes:

- to respect fundamental human rights;
- the prevention of child labour;
- not to use forced labour or labour performed in conditions of slavery or servitude.

KUPRAL SPA therefore requires, both in internal and external work relationships, that no reduction or maintenance in a state of subjection is executed, may that be through violence, threats, deceit, abuse of authority, use of a situation of physical or mental inferiority or of a situation of necessity or by promising or giving sums of money or other advantages to those who have authority over other workers.

Where the conditions referred to in the previous provision are met and in any other case where there are reasons of opportunity and convenience, the personnel must abstain from performing the service and must inform their direct superior without any delay.

Without prejudice to the provisions of the contractual rules on the subject, the personnel must not take on external assignments in companies or commercial enterprises whose interests are directly or even potentially conflicting or interfering with those of KUPRAL SPA and, in any case, does not accept collaboration assignments with persons or organisations that have, or have had in the previous two years, an economic interest in decisions or activities relating to the activity.

For the purposes referred to in the previous paragraphs, the staff of KUPRAL SPA, to allow the assessment of any incompatibilities, informs the direct superior of the activities and tasks.

The staff does not accept from persons other than KUPRAL SPA wages or other benefits for services fulfilled in the performance of their office duties.

The staff does not solicit their direct superiors to obtain remunerated positions.

- Personnel management

In the selection and management of personnel, KUPRAL SPA inspires its action to criteria of merit, competence and assessment of individual abilities and potential. KUPRAL SPA aims to develop skills and abilities of personnel, also through organisation of training and professional updating activities.

KUPRAL SPA provides all staff with information and training tools, with the aim of enhancing specific skills and professionalism; KUPRAL SPA pays particular attention to training of newly hired staff and staff already operating in the company.

KUPRAL SPA undertakes to adopt criteria of impartiality, merit, competence, and professionalism, for any decision concerning relations with staff, offering all workers the same opportunities and fair treatment, in application of the rules provided by the national labour collective agreements.

KUPRAL SPA undertakes to:

- prohibit any discriminatory practice in the selection, hiring, training, development, and remuneration of personnel;
- ascertain that the candidacies and the selection of personnel are made based on company needs, in correspondence with the professional profiles sought;
- foster growth and development of personnel, in compliance with the principle of equal opportunities, to enhance the different professionalisms in the Company, in addition to the skills and abilities of each one.
- consider elements such as professionalism, commitment, correctness, availability and initiative of each employee and collaborator in the personnel evaluation and incentive policies, in addition to the proper performance of the individual assignments.

KUPRAL SPA believes in the importance of involving staff, to increase the sense of belonging and continuous development of the Company.

XI – Illegal immigration

In compliance with legal and regulatory provisions, the company undertakes not to establish any employment relationship unless the employee is able to exhibit a residence permit and undertakes not to perform any activity aimed at favouring illegal immigration in Italy.

XII – Management of assets, goods, or other benefits

It is forbidden to disguise or transfer money, goods or other assets originating from a crime, or to implement other operations in relation to said assets to hinder the identification of their criminal source.

The use of cash and company credit cards is regulated by an internal procedure.

XIII – Associative crimes

It is forbidden to create an association in Italy or abroad for the purpose of committing multiple crimes, including crimes related to mafia or crimes aimed at smuggling foreign manufactured tobacco or illicit trafficking in narcotic or psychotropic substances or illegal immigration.

XIV - Environment, safety, and health of workers

Environmental protection, safety and health of workers are major priorities for KUPRAL SPA.

In accordance with the provisions of D. Lgs. n. 81/2008 and subsequent amendments, the Company undertakes to maintain a safety-oriented work environment, to equip employees with all suitable and necessary equipment, depending on the assigned duties, and to protect employees from any risk or danger to their safety and security. To this end, KUPRAL SPA informs employees of the rules established by the law and the practices and procedures adopted by the Company, regarding safety and health.

The employees undertake to comply with the conditions imposed by the law and by every practice and procedure adopted by the Company.

KUPRAL SPA will maintain its plants, offices, and operating systems as to comply with all safety standards.

KUPRAL SPA will perform audits and periodic controls to ensure all safety measures are effectively implemented and respected and will promptly act in the case corrective actions are necessary.

In any case, employees are obliged to report to the designated manager any action or condition seemingly not compliant with safety.

Any form of retaliation against those employees who, in good faith, raise health and safety issues is strictly prohibited.

The Company will also operate in such a way as to preserve and protect the environment, in compliance with all environmental legislation and any additional provisions and procedures that may be adopted by the Company itself. To this end, KUPRAL SPA undertakes to:

- assess and manage environmental risks associated with all aspects of its business;
- promptly correct conditions that threaten the environment;
- perform audits and periodic controls.

Employees must report to the designated manager any event that may constitute an environmental threat.

- Workplace harassment

KUPRAL SPA will not tolerate any form of harassment in internal and external work relationships, such as:

- The creation of an intimidating, hostile or isolating work environment towards individuals or groups of workers;
- Unjustified interference with the performance of other people's work;
- Obstacles to individual professional prospects of others for mere reasons of personal competitiveness.

KUPRAL SPA does not tolerate sexual harassment, such as:

- The subordination of relevant determinations to the recipient's working life to the acceptance of sexual favours;
- Proposals for private interpersonal relationships, performed despite an expressed or reasonably evident dislike, which have the ability, in relation to the specificity of the situation, to disturb the recipient's serenity with objective implications on the working condition.

- Abuse of alcohol or drugs

KUPRAL SPA commits itself to creating and maintaining a safe, healthy, and productive work environment for all its employees.

The Company recognises the abuse (or improper use) of alcohol, drugs, and other similar substances by employees as a cause of negative effects on employees' efficiency in performing activities, also having serious consequences for themselves, safety, security, efficiency, and productivity of other employees and of the Company. The use, possession, distribution or sale of alcohol and illicit drugs on the Company's premises, or substances subject to control and not prescribed by the doctor, is strictly prohibited and forms grounds for adequate disciplinary action, including dismissal.

Those who believe they are dependent on the aforementioned substances are invited to seek medical advice and to follow an appropriate therapeutic treatment without delay before their condition could negatively affect their working capacity and endanger their own safety, colleagues of work or third parties, as well as plant safety.

The Company recognises alcohol and drug addiction as a treatable condition.

The Competent Doctor is available to interested workers who, on an exclusively voluntary and strictly confidential basis, deem to consult him for any information and for effective collaboration for the purpose of a more effective recovery, being understood that those who decide to do so will be assisted by all the guarantees provided for by current legislation, in respect for the dignity of the person.

Except for the provision of the following paragraph, if the employee's state of subjection to alcohol or drugs is such that, while not involving an incapacity to work, nevertheless it constitutes a danger in the performance of the worker's duties to his own safety, to that of work colleagues or third parties or to plant safety, the Company, in exercising its legal obligation to provide for safety in the workplace, reserves the right to change the worker's duties within the limits established by law.

The unsuitability of the employee for the duties performed, ascertained in the forms of law, and descending from the state of addiction to alcoholic or narcotic beverages, even if after medical treatment, may cause the termination of the employment relationship for a justified reason.

During work, the intake of alcoholic beverages, drugs or similar substances is prohibited. Employees are also recommended to avoid making use of said substances outside the working period if the consequent effects may persist during the work performance.

The Company reserves the right to control without any notice to verify the presence of drugs and alcohol in its premises and to request the employers or competent Authorities to remove third party personnel from their premises who find themselves in situations that constitute a risk, as highlighted above.

The Company will require its work and service contractors to adopt a similar policy.

- Smoking

Without prejudice to the general prohibitions on smoking in the workplace, where this generates danger and in any case of work environments marked by specific indications, KUPRAL SPA in situations of group working will take account of the condition of those who experience physical discomfort in the presence of smoke and ask to be protected from contact with passive smoke on the workplace.

- Prohibition of possession of pedopornographic material

It is absolutely forbidden to hold and/or use pedopornographic material or virtual images created using images of children under the age of eighteen in the premises, warehouses, appurtenances of KUPRAL SPA, or in any other place attributable to the Company.

- Relations with the press and mass medias

The Company addresses the press and mass communication medias only through the corporate bodies and corporate functions delegated to do so, in an attitude of maximum correctness, availability and transparency, in compliance with the communication policy defined by the Company.

Recipients are required not to provide information to communication medias without having been specifically and previously authorised by the competent organs.

In any case, the information and communications relating to the Company and intended for external use must be accurate, truthful, complete, transparent, and homogeneous.

- Use of company assets

To protect company assets, each shareholder, employee, and collaborator is required to operate diligently, operating responsibly and in line with the operating procedures set for each asset, accurately documenting their use. Each shareholder, employee, and collaborator must:

- use scrupulously and sparingly the assets entrusted;
- avoid improper use of company assets, which could cause damage or reduction in efficiency, or be in any case in contrast with the interests of the company;
- feel they are the responsible of the assets of KUPRAL SPA, no shareholder, employee, collaborator making an improper use of the assets;
- feel responsible for the protection of the resources entrusted to them, promptly informing his manager of any events that could be harmful for the Company.

XV - Whistleblowing

KUPRAL SPA invites employees and members of the Company to report any suspicion of fraud, illegal or irregular conduct and/or any type of serious danger or risk that may involve or otherwise damage employees, consultants, customers, suppliers, stakeholders, the public or the reputation of the Company itself, and of which they became aware during their work and management activities, according to the definition of the whistle-blowing activity taken from the IATF 16949:2016 standard (for example, but not limited to, workplace hazards, environmental threats, illegal financial transactions, health threats, suspicions of corruption or extortion).

KUPRAL SPA specifies that:

- each detailed report made within the Company, provided that it is not anonymous, will be given adequate consideration, ensuring confidentiality of the identity of the whistle-blower, without prejudice to legal obligations regarding the enforceability of anonymity and confidentiality;
- a detailed report in good faith will not have negative effects on the whistle-blower connected with the reporting activity;
- the subject presenting, in good faith, a detailed and reasonable report will be protected from retaliation or other behaviours by the subjects involved in the facts that are the subject of the report itself.

XV - Implementation of the Code

1. The implementation and amendment of the Code are delegated, at least during the first application phase of the Code itself, to the Board of Directors, which for this purpose assumes the function of the Ethics Committee. If reports or other relevant facts concern one or more members of the Board of Directors, the relative investigation and the final assessment will be delegated exclusively to a third-party professional designated in advance by the Board of Directors and to whom the report and other circumstances involving the position of the administrative body and/or individual directors must be immediately communicated in writing.

2. KUPRAL SPA adopts adequate initiatives to ensure knowledge of the Code by all its directors, managers, employees, consultants, suppliers, and stakeholders in general. In particular, the Code is delivered to employees, ongoing consultants and suppliers of machinery and services who have access for any reason to the computer network of KUPRAL SPA in the manner referred to in the previous paragraphs II.1. and II.2 and is brought to the attention of other consultants and suppliers upon establishing contractual relationships with KUPRAL SPA. The Code is available in electronic format on the KUPRAL SPA website (at www.kupral.com).

3. KUPRAL SPA ensures adequate communication channels to receive reports of any violations or observations on the application of the Code. Such reports may be made:

- by inserting a paper report in a pre-determined company location;
- by e-mail to be sent to segnalazioni@kupral.com with an indication in the subject of "Reserved for the Ethics Committee";
- by ordinary mail to the address KUPRAL SPA, Via Calvisano n.30, 25024 LENO (BS), with the indication "Reserved for the Ethics Committee" on the outer envelope.

The identity of the complainant is kept confidential in the handling of the report, without prejudice to legal obligations.

The reporting form is available on the website at www.kupral.com.

4. As a result of the appropriate investigations, the Ethics Committee assesses conducts violating the principles and rules incorporated in the Code that may motivate the application of disciplinary sanctions in internal relations or the application of contractual resolution mechanisms in external relations, without prejudice to the right of KUPRAL SPA to recourse to judicial actions and compensation for damages. Unfounded and instrumental reports will also be subject to sanctions.

The implementation of the aforementioned Code of ethics was approved with the meeting of the Board of Directors held on 01 of the month of September in the year 2021, at the registered office of the Company KUPRAL SPA.