



Scame Forni Industriali S.p.A.

31016 Cordignano (TV)
Via Strada Maestra d'Italia, no. 93

ORGANISATION, MANAGEMENT AND CONTROL MODEL

pursuant to Legislative Decree no. 231/2001

GENERAL PART - CODE OF ETHICS

REVISION DATE	NOTES
14/11/2024	Complete revision of the Organisational Model

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1. THE CODE OF ETHICS OF SCAME FORNI INDUSTRIALI S.P.A.

Scame Forni Industriali S.p.A. conducts its activities in compliance with the principles and rules of conduct expressed in this Code of Ethics (hereinafter also referred to as the "Code").

Scame Forni Industriali S.p.A. recognises the importance of ethical-social accountability and environmental protection in the conduct of business and promotes a management of the Company focused on balancing the legitimate interests of its stakeholders and of the community in which it operates, i.e. the pursuit of the objectives of creating new job opportunities for its stakeholders, guaranteeing them the best economic, social and professional conditions on the one hand, and attention to the expectations of other stakeholders, such as the market, public authorities and the community on the other.

The Code is therefore characterised by an ideal of cooperation and respect for all the interests of the parties involved. Scame Forni Industriali S.p.A.'s stakeholders include human resources (employees and collaborators), users/customers, shareholders, suppliers, the public administration, the community and, in a broader sense, all parties involved, directly and/or indirectly, in the Company's business.

2. DRAFTING AND APPROVAL OF THE CODE OF ETHICS

Scame Forni Industriali S.p.A. has been taking care, for a long time and with particular attention, to enhance and safeguard the ethical profiles of its business activities, having identified the concept of "ethicity" as a core value of its culture and behaviour. In this context, the Company has been particularly active in ensuring adequate training of employees, focused on sharing its culture of commitment, fairness and respect for rules.

To this end, the Company has drawn up its own Code of Ethics, with the aim of identifying and defining in a clear and comprehensive manner the set of values, fundamental principles and rules of conduct that constitute the inalienable prerequisite for the correct performance of company activities.

3. PURPOSE AND STRUCTURE OF THE CODE OF ETHICS THE ADDRESSEES OF THE CODE OF ETHICS

The Code of Ethics of Scame Forni Industriali S.p.A. indicates the general principles and rules of conduct with which the Company recognises positive ethical value and which all Addressees must comply with.

These are all the directors and individuals who work for the company appointed to audit the Company (hereinafter, for the sake of brevity, referred to respectively as 'Directors', 'Auditors' and 'Revisor'), its employees, including managers (hereinafter, for the sake of brevity, jointly referred to as 'Personnel'), as well as all those who, although external to the Company, work, directly or indirectly, for Scame Forni Industriali S. p. A. (for example, proxies, agents, collaborators of any kind, consultants, suppliers, commercial partners, hereinafter, referred to as 'Third Party Addressees').

The Addressees are required to observe and, to the extent of their competence, to ensure observance of the principles contained in the Model and/or in the Code of Ethics that forms part of it, which are binding on all of them and also applicable to the Company's business abroad.

The set of rules contained in the Code of Ethics, moreover, by conforming corporate conduct to particularly high ethical standards marked by the utmost fairness and transparency, guarantees the possibility of safeguarding stakeholders' interests, as well as preserving the Company's image and reputation, while ensuring an ethical approach to the market, with regard both to activities carried out within Italy and to those relating to international relations.

The body of the Code of Ethics is subdivided as follows:

- an introductory part, in which the Addressees are also indicated;
- the ethical principles of reference, i.e. the values that Scame Forni Industriali S.p.A. emphasises in its business activities and which must be respected by all Addressees;

- the rules and principles of conduct laid down with regard to each category of Addressees;
- the methods for implementing and monitoring compliance with the Code of Ethics by the Supervisory Board.

The following is a summary of the principles, rules of conduct, communication obligations, methods for implementing and monitoring compliance with the Code of Ethics, it being understood that for the complete regulation of these aspects, please refer to the Code of Ethics in its entirety, which is an integral part of the Model.

4. THE GENERAL PRINCIPLES GOVERNING THE COMPANY'S ACTIVITIES

In the first section of the Code of Ethics, the general principles governing Scame Forni Industriali S.p.A.'s activities are identified. In fact, the Company has felt the need to reach a comprehensive and clear formalisation of the principles to which it recognises a positive, primary and absolute ethical value. These principles represent the fundamental values to which those bound by the Code of Ethics must adhere in the pursuit of the corporate mission and, in general, in the conduct of social activities.

In particular, the fundamental ethical principles adopted by Scame Forni Industriali S.p.A. concern the values and areas of activity listed below:

- responsibility and respect for the law;
- fairness;
- impartiality;
- honesty;
- integrity;
- transparency;
- efficiency;
- fair competition;
- protection of privacy;
- the spirit of service;
- the value of human resources;
- relations with public institutions and local authorities;
- community relations and environmental protection;
- relations with associations, trade unions and political parties;
- the repudiation of all forms of terrorism;
- the protection of the individual personality;
- the protection of health and safety at work;
- repudiation of criminal organisations;
- protection of industrial and intellectual property rights;
- cooperation with the authorities in case of investigations;
- the correct use of IT systems;
- the relationship with private individuals and repudiation of corruption;
- the protection of share capital and creditors;
- control and accounting transparency;
- anti-money laundering;
- internal control.

5. PRINCIPLES AND STANDARDS OF CONDUCT

Scame Forni Industriali S.p.A. has reserved a special section of the Code of Ethics to the rules and principles of conduct that must be complied with within the company's activities, indicating, for each category of Addressees, the rules and principles of conduct to be followed.

5.1. PRINCIPLES AND RULES OF CONDUCT FOR MEMBERS OF CORPORATE BODIES

Members of corporate bodies, in view of their fundamental role, even if they are not employees of the Company, are required to comply with the provisions of the Model and the Code of Ethics that forms part of it.

In particular, in carrying out their activities, they must behave autonomously, independently and fairly in relations with any interlocutor, whether public or private.

Similarly, they must behave responsibly and loyally towards the Company and refrain from acts in the presence of a conflict of interest. They must also make confidential use of information that comes to their knowledge by reason of their office.

5.2. PRINCIPLES AND RULES OF CONDUCT FOR PERSONNEL

Personnel must conform their conduct, both in their internal relations and in their relations with stakeholders outside the Company, with regulations in force, the principles expressed in the Code of Ethics and the rules of conduct specifically indicated, in compliance with the Model and the company procedures in force.

As a general rule, Scame Forni Industriali S.p.A.'s personnel must avoid initiating, causing or collaborating in the commission of any conduct that could, even potentially, constitute any of the offences referred to in the Decree, as well as collaborating with the Supervisory Body during the course of the verification and supervisory activities carried out by the latter, providing the information, data and news requested by it.

The transmission to the Supervisory Board of the communications indicated therein is also prescribed, among which the reporting of any violations of the Model and/or the Code of Ethics is of particular importance.

The section on Personnel also illustrates the rules and principles of conduct dictated with main regard to particular issues and specific sectors of corporate life, the salient features of which are set out below.

5.3. CONFLICT OF INTEREST

Personnel must avoid carrying out or facilitating operations in conflict of interest - actual or potential - with the Company, as well as activities that may interfere with their ability to take impartial decisions in the best interests of the Company and in full compliance with the rules of this Code.

In particular, Personnel must not have financial interests in a supplier, competitor or customer, and may not perform work activities that may lead to a conflict of interest.

If they find themselves in a situation of conflict of interest, even if only potential, Personnel must communicate this circumstance to their hierarchical superior, refraining from carrying out any operation.

5.4. RELATIONS WITH PUBLIC AUTHORITIES

All relations with persons who can be qualified as Public Officials or Public Service Representatives and, in any case, all relations with "politically exposed persons" or their relatives or "persons closely related" to them, as defined by Legislative Decree no. 231/2007, must be conducted in full compliance with the laws and regulations in force, as well as with the Model and the Code of Ethics, in order to ensure the legitimacy, transparency and integrity of the Company's operations.

Scame Forni Industriali S.p.A.'s Personnel are absolutely prohibited from accepting, offering or promising, even indirectly, money, gifts, goods, services or favours (even in terms of employment opportunities or through activities - including commercial

activities - directly or indirectly traceable to the employee) regarding relations with Public Officials, Public Service Representatives or with "politically exposed persons" or with their family members or with "persons closely related" to them, as defined by Leg. Decree 231/2007, to influence their decisions, with a view to more favourable treatment or undue benefits or for any other purpose, including the performance of acts of their office.

Gifts and acts of courtesy towards Public Officials, Public Service Representatives or public employees are only permitted when, being of modest value, they in no way compromise the integrity and independence of the parties and cannot be interpreted as a means of obtaining improper advantages.

In the event of investigations, inspections or requests by public authorities, personnel are required to provide due cooperation.

5.5. RELATIONS WITH CUSTOMERS AND SUPPLIERS

The Personnel of Scame Forni Industriali S.p.A. must base their relations with customers and suppliers on the utmost fairness and transparency, taking into prime consideration the provisions of the law governing the performance of the activity as well as the specific ethical principles on which the Company's activity is based.

5.6. CONGRESSES, CONVENTIONS AND MEETINGS

The rules and principles relating to conventions, congresses, courses, meetings, visits to company premises and sponsorships have, as their main purpose, the aim of ensuring the absolute legitimacy of the Company's actions and the utmost transparency in its relations with its customers and suppliers, as well as with external parties such as business partners.

5.7. UPDATE OBLIGATIONS

When carrying out activities on behalf of Scame Forni Industriali S.p.A., workers are required to maintain a high degree of professionalism at all times.

In addition, all employees, in relation to their specific field of competence, are required to keep up to date.

5.8. CONFIDENTIALITY

The personnel of Scame Forni Industriali S.p.A. must treat with absolute confidentiality, even after the termination of employment, any data, news and information they come into possession of in the performance of their duties, avoiding their dissemination or use for their own or third parties' speculative purposes. Information of a confidential nature may only be disclosed within the Company to those who have a real need to know it for business reasons.

5.9. DILIGENCE IN THE USE OF COMPANY ASSETS

Scame Forni Industriali S.p.A.'s workers must protect and guard the Company's values and assets entrusted to them, and contribute to the protection of the Company's assets in general, avoiding situations that may negatively affect the integrity and safety of such assets.

In any case, workers must avoid using for their own benefit, or in any case for improper purposes, resources, goods or materials belonging to the Company.

5.10. FINANCIAL STATEMENTS AND OTHER SOCIAL DOCUMENTS

Scame Forni Industriali S.p.A. pays special attention to the preparation of financial statements and other corporate documents. In this regard, the company guarantees:

- adequate cooperation with the corporate functions responsible for the preparation of corporate documents;
- the completeness, clarity and accuracy of the data and information provided;
- compliance with the principles of compiling accounting documents.

5.11. OCCUPATIONAL HEALTH AND SAFETY AND THE ENVIRONMENT

Scame Forni Industriali S.p.A. places among its primary values policies for occupational safety and environmental protection. The aim is to minimise the risk of operational accidents and injuries on the job.

Workers must in any case comply with the requirements of Leg.Decree 81/2008 and the Consolidated Text 152/2006. Each employee is obliged to inform the Employer, the Manager or the Supervisor without delay of any anomalies and irregularities encountered in the field of safety and hygiene at work.

5.12. COMBATING MONEY LAUNDERING, SELF-LAUNDERING AND RECEIVING OF STOLEN GOODS

In order to ensure the transparency and fairness of business transactions, Personnel shall adopt the appropriate instruments and precautions. In particular, the Company imposes the obligation to:

- draw up in writing - with an indication of the contents and the agreed economic conditions - the assignments given to any service companies and/or natural persons who look after the economic/financial interests of the Company;
- ensure, by the competent functions, the control of the regularity of payments to all counterparties as well as to verify the correspondence between the person to whom the order is addressed and the person who collects the relevant sums;
- diligently comply with the minimum requirements set and required for the selection of the tenderers of the goods and/or services that the Company intends to acquire;
- establish the criteria for evaluating offers on the basis of the commercial and professional reliability of suppliers and partners and to request and obtain all necessary information;
- ensure maximum transparency when concluding investment agreements.

5.13. USE OF IT SYSTEMS

When carrying out their professional activities, workers are obliged to use computer or telematic tools and services in full compliance with the relevant regulations in force (and, in particular, with regard to cybercrimes, computer security, privacy and copyright) as well as with internal procedures.

Workers are prohibited from uploading borrowed or unauthorised software onto company systems; they are also prohibited from making unauthorised copies of licensed programmes for personal, company or third-party use.

Computers and IT tools made available by the Company must be used solely for company purposes; consequently, the Company reserves the right to check that the contents of computers and the correct use of IT tools comply with company procedures.

Workers are also forbidden to send threatening and insulting e-mail messages, as well as to resort to linguistic expressions that do not conform to the Company's style, or in any case to inappropriate language.

5.14. BRIBERY BETWEEN PRIVATE INDIVIDUALS

Workers are prohibited from instigating, promising, giving, offering money or other benefits, direct or indirect, of any kind whatsoever to a private individual (suppliers, customers, agencies, business partners, consultants, etc.) for the purpose of performing (or even omitting) an act of their office, in breach of their professional obligations and loyalty, in order to receive an advantage of any kind whatsoever for the company and/or themselves and/or third parties; this is irrespective of whether the act is subsequently performed.

Likewise, it is forbidden to accept money or other benefits, whether financial or of any other nature, for the Company and/or oneself and/or third parties, if such conduct is intended to influence the performance of an act of one's office.

Gifts of modest value may be given/accepted, provided they comply with legal provisions and company procedures, and only where the conduct is not intended to influence the recipient.

6. PRINCIPLES AND RULES OF CONDUCT FOR THIRD PARTY ADDRESSEES

The Code of Ethics also applies to Third Party Addressees, i.e. persons, external to the Company, who work, directly or indirectly, to achieve the latter's objectives (by way of example but not limited to, collaborators in any capacity, consultants, suppliers, business partners).

These persons, within the limits of their respective competences and responsibilities, are obliged to comply with the provisions of this Code of Ethics, which is an integral part of the Management and Control Model drawn up pursuant to Legislative Decree 231/01.

To this end, the contractual templates/letters of assignment and/or negotiated agreements shall include specific clauses differentiated according to whether the third party acts in the name and/or on behalf of Scame Forni Industriali S.p.A. (e.g. collaborators, etc.) as opposed to cases in which the third party does not act in the name and/or on behalf of the Company (e.g. suppliers of goods and/or services), as better detailed in the Disciplinary System.

In the absence of the signing of the aforementioned clauses, the Company shall not conclude and/or continue any relationship with the third party.

7. OBLIGATIONS OF COMMUNICATION TO THE SUPERVISORY BODY

The Addressees of the Code of Ethics must fulfil precise obligations to inform the Supervisory Board, with particular reference to possible violations of laws or regulations, of the Model, the Code of Ethics, and in-house procedures.

Communications to the Supervisory Board may be made in accordance with the provisions of the reporting procedure.

In any case, the Supervisory Board shall ensure that the person making the communication, if identified or identifiable, is not subject to retaliation, discrimination or, in any case, penalisation, thus ensuring his/her confidentiality (unless otherwise required by law).

7.1. IMPLEMENTING AND MONITORING COMPLIANCE WITH THE CODE OF ETHICS

Control over the implementation of and compliance with the Model and the Code of Ethics, in relation to the principles and rules relating to the risk and instrumental areas set out in the Special Sections, is entrusted to the Supervisory Board, which is also required, inter alia, to:

- monitor compliance with the Model and the Code of Ethics, in relation to the principles and rules regarding the risk and instrumental areas set out in the Special Sections of the Model, with a view to reducing the danger of the offences provided for in the Decree being committed;
- formulate its own observations on ethical issues that may arise in the context of corporate decisions, as well as on alleged violations of the Model or the Code of Ethics, in relation to the principles and rules regarding the risk and instrumental areas as set out in the Special Sections, of which it becomes aware;
- provide interested parties with all the clarifications and explanations requested also with reference to specific conduct, or to the correct interpretation of the provisions of the Model or of the Code of Ethics, in relation to the principles and rules regarding the risk and instrumental areas set out in the Special Sections;
- monitor the updating of the Model and of the Code of Ethics, in relation to the principles and rules regarding the risk and instrumental areas referred to in the Special Sections, also through its own proposals for adaptation and/or updating;
- promote and monitor the Company's implementation of communication and training activities on the Model and, in particular, on the Code of Ethics;

- report to the competent corporate bodies any violations of the Model or the Code of Ethics, in relation to the principles and rules regarding the risk and instrumental areas set out in the Special Sections; verify the effectiveness of any sanctions imposed in the event of reported significant violations of the Model and/or the Code of Ethics.

Upon receiving the report of the breach, the Board of Directors (as indicated in the Disciplinary System) shall decide on the possible adoption and/or amendment of sanctions, activating the corporate functions from time to time competent as to their actual application.

In any case, the stages of reporting the breach, as well as those of determining and actually applying the sanctions, are carried out in compliance with the laws and regulations in force, as well as with the provisions of collective bargaining and company regulations, where existing and applicable.