

# ITWAY S.p.A.

## CODE OF ETHICS

*pursuant to* Legislative Decree

Update of 7.12.2023

## **PREMISE**

ITWAY S.p.A. (hereinafter "ITWAY" or the "Company") adopted its Code of Ethics on August 3, 2006 following the entry into force of Legislative Decree No. 231 of June 8, 2001, which explicitly introduced into the Italian legal system the liability of Entities for administrative offenses dependent on crime.

In light of the subsequent changes and regulatory additions that have occurred following the approval of the aforementioned Code of Ethics – the observance of which is of fundamental importance for the proper functioning, reliability, reputation of ITWAY, as well as to avoid any involvement of the latter in the possible conduct of criminal offences by its employees – the Company has decided to proceed with its constant updating.

All ITWAY activities must be carried out, in compliance with the law, with honesty, integrity and good faith, respecting the rights of third parties, employees, partners, commercial and financial partners and in general of anyone involved in ITWAY's activity.

All those who work for ITWAY, without distinction and exception, are committed to observing and ensuring that these principles are observed within the scope of their duties and responsibilities.

ITWAY is committed to promoting knowledge of the Code of Ethics by internal staff and other stakeholders.

In any case, the Company carefully monitors compliance with the Code of Ethics, preparing adequate information, prevention and control tools and procedures and ensuring the transparency of the operations and conduct carried out, intervening, if necessary, with corrective actions.

The Code is brought to the attention of all those with whom ITWAY has relations.

**In no way can the belief that we are acting to the advantage of ITWAY justify the adoption of conduct that is contrary to these principles or to the ethical standards set out below, as well as to the internal procedures/regulations that govern all business activities.**

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## GENERAL PROVISIONS

### Article 1

#### Scope and Recipients

1. This version of the Code of Ethics (hereinafter the "**Code**") was approved by the Chairman of the Board of Directors on 07.12.2023 and constitutes an official document of the Company.
2. The principles and provisions of this Code are exemplary specifications of the general obligations of diligence, fairness and loyalty, which qualify the performance of work and conduct in the workplace.
3. The principles and provisions of the Code are binding for the Directors, for all persons linked by subordinate employment relationships with ITWAY ("**Employees**") and for all those who work for ITWAY, whatever the relationship, even temporary, that binds them to the same ("**Collaborators**"). The Directors, Employees and Collaborators are hereinafter jointly referred to as the "**Recipients**".
4. The Code will be brought to the attention of third parties who receive assignments from ITWAY or who have stable or temporary relationships with it.

### Article 2

#### Communication

1. The Company shall inform all Recipients of the provisions and application of the Code, recommending compliance with them.
2. In particular, ITWAY shall, also through the designation of persons to whom specific internal functions will be assigned, by means of specific acts:
  - the dissemination of the Code;
  - the interpretation and clarification of the provisions contained in the Code;
  - verifying effective compliance with the Code;
  - the updating of the provisions of the Code with regard to the needs that arise from time to time.

With regard to Collaborators, the Company also provides:

- inform these persons of the commitments and obligations imposed by the Code, by delivering a copy of the same proven by the signing of the letter of commitment;
- to require them, natural or legal persons, to comply with the rules of the Code of Ethics;

- adopt the contractual termination *ipso iure* towards third parties who have not complied with ethical standards in the performance of their activities.

3. Any doubts regarding the application of this Code must be promptly submitted and discussed with the Supervisory Body.

### **Article 3**

#### **Responsibility**

1. Each Recipient carries out his or her work and services with diligence, efficiency and fairness, making the best use of the tools and time at his or her disposal and assuming the responsibilities related to the fulfilments, in compliance with current legislation, as well as the procedures and skills established by ITWAY.
2. The Recipients, also in compliance with current legislation, must refrain from engaging in conduct contrary to the provisions contained in the Code.
3. It is the duty of the heads of the individual offices and departments of ITWAY to make their subordinates, colleagues and collaborators understand the importance of compliance with the provisions contained in the Code and to direct them to the necessary observance and implementation.

### **Article 4**

#### **Correctness**

1. All the actions and operations carried out and the conduct of each of the Recipients in the performance of their function or assignment are inspired by legitimacy from a formal and substantial point of view, in accordance with the rules in force, regulations and internal procedures, as well as by fairness, collaboration, loyalty and mutual respect.
2. The Recipients shall not use for personal purposes information, goods and equipment available to them in the performance of their function or assignment.
3. ITWAY's Employees must refrain from carrying out activities in competition with those of the latter, comply with company rules and comply with the precepts of this Code, compliance with which is also required pursuant to and for the purposes of Article 2104 of the Civil Code<sup>1</sup>.

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<sup>1</sup> Article 2104 of the Italian Civil Code: *Diligence of the worker*. "The worker must use the diligence required by the nature of the service due, by the interest of the company and by the superior interest of national production. He must also observe the provisions for the execution and discipline of work given by the entrepreneur and his collaborators on whom he hierarchically depends".

4. Each Recipient shall not accept, nor shall he/she perform, for himself or for others, any pressure, recommendation or report that may be detrimental to ITWAY or undue advantage to himself, ITWAY or third parties; each Recipient shall also reject and not make undue promises and/or offers of money or other benefits, unless the latter are of modest value and not related to requests of any kind.

If the Recipient receives an offer or request for benefits from a third party, except for gifts of commercial use or of modest value<sup>2</sup>, he or she does not accept such offer, nor does he adhere to such request and immediately informs his or her immediate superior or the person to whom he or she is required to report for the appropriate initiatives.

## **Article 5**

### **Compliance with laws, regulations and procedures**

1. Recipients are required to diligently comply with the laws in force in all the countries in which ITWAY operates, the Code and internal regulations. In no case can the pursuit of ITWAY's interest justify conduct that is not honest and does not comply with current legislation and this Code.
2. The Recipients are required to comply with the company's operating procedures and internal regulations.

## **Article 6**

### **Conflict of interest**

1. The Company requires the strictest compliance with the rules governing conflicts of interest contained in laws and regulations.
2. The Recipients pursue, in carrying out their activities and/or assignments, the objectives and general interests of ITWAY, in compliance with current legislation and this Code.
3. The Recipients shall inform their superiors or contact persons without delay, taking into account the circumstances, of the situations or activities in which they may have interests in conflict with those of ITWAY (or if they are the holders of such interests by close relatives) and in any other case in which there are significant reasons of convenience. The Recipients shall comply with the decisions taken by ITWAY in this regard, refraining, in any case, from carrying out transactions in conflict of interest.

In particular, each director is obliged to disclose to the other directors as well as to the Board of Statutory Auditors any interest, on his own behalf or on behalf of third parties, in a given transaction by the company on

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<sup>2</sup> With regard to the definition of "modest value", in the absence of a regulatory provision defining the concept, it is considered that reference must be made to commercial uses, while excluding goods of significant value.

which he or she is called upon to decide. This communication must be precise and punctual, i.e. it must specify the nature, terms, origin and scope of the interest itself: it will then be up to the Board of Directors to assess the conflict with the interests of the company.

In the event of a conflict of interest of the Chief Executive Officer, the latter is required to abstain from the transaction on which, by virtue of his powers, he is called upon to decide, delegating any assessment and decision on the matter to the Board of Directors.

## **Article 7**

### **Confidentiality**

1. The Recipients shall ensure the utmost confidentiality with regard to news and information constituting the company's assets or relating to ITWAY's activities, in compliance with the provisions of the law, the regulations in force, this Code and internal procedures.
2. ITWAY undertakes to protect the information relating to employees, directors and all those who work for the Company itself, generated or acquired within the corporate structure and/or in the management of business relationships, and to avoid any improper use of such information.

## **PRINCIPLES OF THE ORGANIZATION**

### **Article 8**

#### **Operations and transactions**

1. Every operation and/or transaction, understood in the broadest sense of the term, must be legitimate, authorised, consistent, adequate, documented, recorded and verifiable within ten years.
  - a) The procedures governing the transactions must allow the possibility of carrying out checks on the characteristics of the transaction, on the reasons that allowed it to be carried out, on the authorisations to carry out the transaction and on the execution of the transaction itself.
  - b) Any person who carries out operations and/or transactions concerning sums of money, goods or other economically assessable utilities, belonging to the Company, must act with authorization and provide upon request all valid evidence for its verification.
  - c) The Recipients are responsible for the truthfulness, authenticity and originality of the documentation produced and the information provided in the performance of the activity for which they are responsible.

2. The Recipients, and in general, all persons who make any purchase of goods and/or services, including external consultants, on behalf of the Company, must act in compliance with the principles of correctness, economy, quality and lawfulness and operate with the diligence of a good family man.
3. Employees and Collaborators, whose actions may be in any way attributable to ITWAY, shall behave correctly in the business of interest to ITWAY and, in particular, in relations with the Public Administration, regardless of the competitiveness of the market or the importance of the business dealt with, refraining from implementing, legitimizing, accepting or favoring behaviors that are not strictly compliant with current legislation and principles of correctness, diligence and loyalty referred to in this Code.

## **Article 9**

### **Human resources**

1. ITWAY recognizes that human resources are a factor of fundamental importance for the development of society. The management of human resources is based on respect for the personality and professionalism of each of them within the general framework of current legislation.
2. It is ITWAY's duty to promote and develop the work attitudes and skills of each employee.
3. ITWAY is aware that the high professionalism achieved by its employees and their dedication to the company are essential and determining factors for the pursuit and achievement of ITWAY's objectives.

## **Article 10**

### **Personnel selection**

1. The selection of personnel to be hired shall be carried out based on the correspondence of the candidates' profiles and their specific skills, with respect to what is expected and to the company's needs as they result from the request made by the requesting function, and always in compliance with equal opportunities for all interested parties.
2. The information requested is closely linked to the verification of the aspects envisaged by the professional and psycho-aptitude profile, respecting the candidate's private sphere and opinions.
3. Within the limits of the information available, appropriate measures shall be taken to avoid favouritism, nepotism or forms of clientelism in the selection and recruitment phases.
4. It is forbidden to hire foreign workers (third-country nationals) without a residence permit or whose residence permit has expired (without a request for renewal), revoked or cancelled. ITWAY also condemns

the transport of illegal foreigners in the territory of the State, as well as the facilitation of the stay of illegal foreigners in the territory of the State.

5. It is forbidden to maintain employment relationships and consultancy with former employees of the P.A., Italian or foreign, who, by reason of their institutional functions, participate or have personally and actively participated in business negotiations or endorsed requests made by the Company to the P.A., Italian or foreign, unless such relationships have been preliminarily and adequately evaluated by the recruitment manager and reported to the Supervisory Body.

## **Article 11**

### **Staff evaluation**

The Company undertakes to ensure that in its corporate organization the annual objectives set, both general and individual, of the personnel, are such as not to induce unlawful conduct and are, instead, focused on a possible, specific, concrete, measurable result related to the time expected for their achievement.

## **Article 12**

### **Occupational health and safety**

Within the framework of current legislation on the protection of health and safety at work (*pursuant to* Legislative Decree no. 81/2008), the Company undertakes to adopt all the necessary measures to protect the physical and moral integrity of its workers.

In particular, the Company undertakes to:

- compliance with current legislation on the safety, hygiene and health of workers is considered a priority;
- the risks for workers are, as far as possible and guaranteed by the evolution of the best technique, also avoided by choosing the most appropriate and least dangerous materials and equipment and such as to mitigate the risks at source;
- unavoidable risks are correctly assessed and appropriately mitigated through appropriate collective and individual safety measures;
- information and training of workers is widespread, updated and specific with reference to the task performed;
- the consultation of workers on health and safety in the workplace is guaranteed;



- any safety needs or non-conformities that emerge during work activities or during checks and inspections are dealt with quickly and effectively;
- the organisation of work and the operational aspects of the same are carried out in such a way as to safeguard the health of workers, third parties and the community in which the Company operates.

In pursuit of the purposes set out above, the Company allocates organizational, instrumental and economic resources with the aim of ensuring full compliance with current accident prevention legislation and the continuous improvement of the health and safety of workers in the workplace and the related prevention measures.

The Recipients, each within their own sphere of competence, are required to ensure full compliance with the law, the principles of this Code and company procedures and any other internal provision provided for to guarantee the protection of safety, health and hygiene in the workplace.

### Article 13

#### **Environmental protection**

The Company is aware of the direct and indirect effects of its activities on the economic and social development and general well-being of the community, as well as the importance of social acceptance of the communities in which it operates.

The environment is a primary asset that ITWAY is committed to safeguarding, seeking in all its activities a balance between economic initiatives and essential environmental needs.

The Company, therefore, plans its activities by seeking a balance between economic initiatives and essential environmental needs, not only in compliance with current legislation, but also in consideration of the rights of future generations.

### Article 14

#### **Relations with institutions**

1. The relations of ITWAY and the Recipients with national, EU and international public institutions ("**Institutions**"), as well as with public officials or persons in charge of public exercises, or bodies, representatives, agents, representatives, members, employees, consultants, persons in charge of public functions or services, public institutions, public administrations, public bodies, including economic ones, public bodies or companies of local, national or international ("**Public Officials**") are held by each Director and each Employee, whatever their function or position, or, where appropriate, by each Collaborator, in

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compliance with current legislation and on the basis of the general principles of fairness and loyalty, adapting their conduct to respect for the *impartiality* and *good performance* of the Public Administration.

Contacts with Institutions and Public Officials are limited to those who are specifically and formally appointed by the Company to deal with or have contacts with such administrations, public officials, bodies, organizations and/or institutions.

2. Illicit payments in relations with Institutions or Public Officials are prohibited. All Recipients are required to refrain from making payments of any entity in order to obtain illicit benefits in representing the interests of the company before the Public Administration.

3. The Company expressly prohibits practices of corruption, favouritism, collusive behaviour, direct and/or indirect solicitations, including through promises of personal advantages, towards any person belonging to the Public Administration.

In particular, the following behaviors are not allowed and are expressly prohibited:

- to pay or offer, directly or indirectly, material payments and benefits of any entity to public officials or persons in charge of public service in order to influence or compensate for an act of their office and/or the omission of an act of their office;
- offer gifts or other donations that may constitute forms of payment to officials or employees of the Public Administration;
- collect and then fulfill requests for money, favors, benefits from subjects, natural or legal persons who intend to enter into business relations with the Company as well as from any subject belonging to the Public Administration.

4. Acts of courtesy, such as gifts, contributions to entertainment expenses are permitted when they are of modest value and in any case such as not to compromise the integrity or reputation of one of the parties and cannot be interpreted by an impartial observer, as aimed at acquiring advantages in an improper way.

5. The Company also prohibits relations between private individuals, corrupt practices, favouritism, collusive behaviour, direct and/or indirect solicitations, including through promises of personal advantages.

6. ITWAY will never be represented, in the context of relations with Institutions or Public Officials, by Directors, Employees or Collaborators with reference to whom conflicts of interest may be created.

7. In order to avoid or in any case drastically limit the risk relating to the conduct described above, each employee, by virtue of his or her powers and functions, must promptly report doubts regarding possible violations of the Code by external collaborators to his or her superiors and to the Supervisory Body.

8. In the specific case of carrying out a tender with the Public Administration, ITWAY and the Recipients must operate in compliance with the law and correct commercial practice.

9. Without prejudice to all the obligations imposed by the relevant legislation in force, the Recipients shall refrain from undertaking (directly or indirectly) the following actions during business negotiations, requests or commercial relations with Institutions or Public Officials:

- to examine or propose employment and/or commercial opportunities that may benefit employees of the Institutions or Public Officials, in a personal capacity;
- offer or in any way provide, accept or encourage gifts, favours or commercial or behavioural practices that are not based on the most open transparency, fairness and loyalty and, in any case, that do not comply with the applicable legislation in force;
- solicit or obtain confidential information that may compromise the integrity or reputation of both parties or that in any case violate equal treatment and public procurement procedures activated by institutions or Public Officials.

10. ITWAY condemns any conduct aimed at obtaining, from the State, the European Communities or other public body, any type of contribution, financing, subsidized loan or other disbursement of the same type, by means of altered or falsified declarations and/or documents, or through the omission of due information or, more generally, through artifice or deception, including those carried out by means of a computer or telematic system, aimed at misleading the disbursing body.

11. The Company guarantees compliance with the constraint on the allocation of contributions, subsidies or loans aimed at promoting any initiative, obtained from the State or other public body or from the European Communities, even of modest value and/or amount.

## **Article 15**

### **Accounting control and transparency**

1. The Recipients undertake, in accordance with their respective functions and duties, to ensure that the facts relating to the management of ITWAY are represented correctly and truthfully in the Company's accounts.

All actions and operations carried out by ITWAY are inspired by the following principles:

- maximum management correctness;
- completeness and transparency of information;
- legal and substantive legitimacy;

- clarity and truthfulness of accounting findings according to current rules, regulations and internal procedures.

2. The Company requires full and ample dedication from all its employees to ensure that the management events and operations carried out in the course of all its activities are represented in the accounts, correctly and promptly.

Each accounting operation must therefore be supported by appropriate documentation certifying the activity carried out so as to allow:

- easy accounting entry;
- the identification of the origin and/or formation of documents;
- the accounting and mathematical reconstruction of the transactions.

It is the responsibility of each person involved in the preparation of ITWAY's financial statements, also for the purposes of the consolidated financial statements and the notes to the financial statements, to ensure that the accounting documentation complies with the aforementioned principles and is easily traceable as well as ordered according to logical criteria.

3. Especially in the case of items translated into the financial statements and in the notes to the financial statements that require estimates (so-called valuations), compliance with accounting principles is essential by anyone involved (including consultants-third parties) in the process of forming these items.

4. The Company requires that the inclusion in the financial statements of all items, such as receivables, inventories, equity investments, provisions for risks and charges, arises from unconditional compliance with all the regulations in force on the preparation and evaluation of financial statements.

In particular, the employees responsible for processing the year-end accounting balances are required to control or promote the control of all accounting operations preparatory to the production of said balances, also in order to reduce the possibility of interpretative errors.

5. The documents certifying the accounting recording activity must be able to allow the rapid reconstruction of the accounting operation, the identification of any error, as well as the degree of responsibility within the individual operational process.

6. It is the obligation of the Recipients, always within the scope of their respective functions and duties, to check the correctness and truthfulness of the accounting records and to make known, to those in charge, any errors, omissions and/or falsifications of the same.

## Article 16

### **Relations with the Company's Supervisory Bodies**

The Company requires all personnel to observe correct and transparent conduct in the performance of their duties, especially in relation to any request made by shareholders, the board of statutory auditors, if any, and the other corporate bodies in the exercise of their respective institutional functions.

### **Article 17**

#### **Influence on the shareholders' meeting**

The Company condemns any act, simulated or fraudulent, aimed at influencing the will of the members of the shareholders' meeting to obtain the irregular formation of a majority and/or a resolution different from the one that would otherwise have been taken.

### **Article 18**

#### **Safeguarding of social capital**

1. ITWAY expressly prohibits any person directly or indirectly from contributing to the implementation of illicit operations on the shares or quotas of the company or of the parent company.
2. The Company has in fact set itself the protection of the integrity of the share capital as an ethical principle. Therefore, it expressly prohibits all employees, and in particular its directors, from purchasing or subscribing to shares or quotas, and/or issued by the parent company, except in cases permitted by law.

ITWAY will discipline all conduct aimed at vitiating the process of formation of the share capital, by anyone.

3. The Company has also made it an ethical norm to protect the integrity of profits and reserves that cannot be distributed by law; it therefore prohibits the directors from returning, even simultaneously, except in the cases expressly established by law, contributions to shareholders or from releasing them from the obligation to perform them.

### **Article 19**

#### **Safeguarding the rights of corporate creditors**

1. ITWAY expressly prohibits the carrying out of any transaction to the detriment of creditors.

2. In fact, the Company continues, as an ethical principle, the protection of the interest of the company's creditors in not seeing the guarantees of their credit diminished.

Therefore, directors are prohibited from carrying out reductions in share capital or mergers with other companies, or from carrying out demergers in order to cause damage to creditors.

## **Article 20**

### **Dissemination of news or completion of transactions on financial instruments**

In line with the provisions of art. 7, no information concerning the Company may be disclosed to the outside world, in particular those concerning corporate transactions, business about to be carried out, acquisitions or sales, awarding of orders, changes in corporate or managerial bodies.

All transactions involving securities or financial instruments of companies must be managed exclusively by the corporate entities formally appointed for this purpose.

## **Article 21**

### **Use of banknotes, public credit cards, revenue stamps**

ITWAY, sensitive to the need to ensure fairness and transparency in the conduct of business, requires that the Recipients comply with the regulations in force on the use and circulation of coins, public credit cards and revenue stamps, and therefore will severely sanction any behavior aimed at the illicit use or falsification of credit cards, revenue stamps, coins and banknotes.

## **Article 22**

### **Activities aimed at terrorism and subversion of the democratic order**

As provided for by art. 5, ITWAY is inspired by the values of respect for the law, to this end it repudiates and condemns all forms of violence for any reason perpetrated against human beings, citizens of any State and of any nationality. It therefore also condemns all forms of financing of organizations, recognized and unrecognized, that use violence to achieve their goals.

ITWAY is also opposed to arms trafficking, for whatever reason it is carried out.

## **Article 23**

### **Protection of individual personality**

ITWAY is inspired by the values of protection of the human person and his dignity. It disseminates and promotes the principles of respect for fundamental human rights, as set out in International Conventions and Declarations, and defends the right to life in all its aspects, including that relating to the integrity of the human body and its non-availability.

#### **Article 24**

### **Transnational Torts**

ITWAY condemns crime in all its forms and locations. It collaborates with national and international law enforcement agencies, promoting activities to combat crime and repression crimes, adhering to the principles contained in the UN Convention against Transnational Organized Crime (Palermo Convention, 2000).

#### **Article 25**

### **Anti-Money Laundering and Self-Laundering**

In the context of the principles already expressed in art. 5, ITWAY requires, in its activities, compliance with the Italian legislation on money laundering, Legislative Decree no. 231 of 21 November 2007, inspiring its business relations to the principles of legality and fairness, adopting criteria for evaluating its business partners based on ethics and compliance with the law.

On the basis of the above, ITWAY checks the origin of the goods used for the company's activities, refuses the use of cash except for small amounts, acquires information on the lawful origin of the sums of money that pass through the Company's current accounts.

The recipients of this Code must not, in any way and under any circumstances, receive payments or accept their promise or run the risk of being involved in events relating to the laundering of money deriving from illegal or criminal activities or engage in self-laundering conduct, i.e. transfer or use in economic or financial activities sums of illegal origin by the same person who obtained such money illegally. The Company undertakes to comply with all national and international regulations and provisions on anti-money laundering and self-laundering.

#### **Article 26**

### **Management of computer systems**

The Company imposes on all its staff, employees and non-employees, the obligation to comply with the internal rules on the use of IT tools.

It also condemns any form of damage and intrusion of its own and others' information systems, as well as the unlawful reproduction of the data contained therein.

It also condemns the illegal use of computer programs in violation of copyright law.

## **Article 27**

### **Alcohol and drug abuse and smoking ban**

In order to consolidate a climate of mutual respect and responsibility between people, ITWAY establishes for all Recipients the prohibition to:

- consume, offer, distribute or transfer alcohol, narcotic substances or substances of similar effect for any reason during work and/or in the workplace;
- smoking in the workplace, except for any reserved areas.

## **Article 28**

### **Internal and external controls**

1. ITWAY promotes the dissemination at all levels of a culture informed by the existence of internal and external controls and characterized by the awareness, on the part of each employee, of the contribution that these controls make to improving the efficiency of all its activities.

Internal controls mean all the tools prepared by ITWAY to direct, manage, verify its activities with the aim of:

- promote compliance with laws, regulations and internal procedures;
- to achieve effective management of these activities;
- provide accurate and complete financial accounting data;
- exchange correct and truthful information.

External controls are meant: the controls legally attributed to shareholders or other corporate bodies or auditing firms, as well as to all Public Supervisory Authorities, in this case ITWAY requires that directors, general



managers, statutory auditors and liquidators maintain in communication with the aforementioned public and supervisory authorities a conduct informed by fairness and transparency, providing complete, truthful and timely information, avoiding confusing generic formulations.

The directors, in particular, must not in any way prevent or in any way hinder the control and auditing activities legally assigned to the shareholders, the other corporate bodies or the auditing firm itself.

By way of example, some specific requirements are listed for all directors of the Company:

- each director, also through his collaborators, is required to adopt transparent conduct in relation to the requests of the Board of Statutory Auditors, the individual shareholders and the independent auditors;
- Each director is required to avoid omissive or commissive conduct aimed at preventing, even if only through a change of attention, the control by the Board of Statutory Auditors or the shareholders or the auditing firm.

**2.** On the occasion of audits and inspections by the competent public authorities, the corporate bodies and their members, the Company's employees, consultants, collaborators and third parties acting on behalf of ITWAY, must maintain an attitude of collaboration towards the inspection and control bodies.

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## CONTROL BODIES AND MECHANISMS

### Article 29

#### **The Supervisory Body**

1. The Supervisory Body is an internal body of the Company, responsible for controlling and updating the Organisational and Management Model and the Code.

The Supervisory Body, in the exercise of its functions, will have free access to company data and information useful for carrying out its activities.

2. The Recipients and third parties acting on behalf of the Company are required to provide the utmost cooperation in facilitating the performance of the functions of the Supervisory Body.

### Article 30

#### **Internal Reporting and Reporting**

Anyone who becomes aware of violations of the principles of this Code and/or with the operating procedures that make up the Model or of other events likely to alter its value and effectiveness, is required to promptly report them to the Supervisory Body using the internal reporting channels set up by the company, also pursuant to Legislative Decree No. 24/2023 and described in the appropriate company policy. The methods for making reports and their management by the person in charge are regulated by this policy.

The Recipients must promptly report the following information to the Supervisory Body:

- any information regarding the violation, or possible violation, of the provisions contained in the Code;
- any request for violation of the Code has been submitted to them.

Also due to the introduction of the discipline of the **so-called "Tax Regime". *whistleblowing*** within the scope of the Decree, ITWAY guarantees that:

- 1) the strictest confidentiality is maintained on the reports received;
- 2) confidentiality is always guaranteed regarding the identity of those who transmit to the Supervisory Body information useful for identifying conduct that does not comply with the provisions of the Model, the procedures established for its implementation and the procedures established by the internal control system, without prejudice to legal obligations and the protection of the rights of the Company or of persons wrongly accused and/or in bad faith;
- 3) the whistleblower is protected from any act of retaliation or discrimination for reasons related to the report;

- 4) appropriate sanctions are applied to those who violate the aforementioned measures to protect the whistleblower and/or those who send clearly unfounded reports.

In order to ensure the effectiveness of information flows and internal reporting activities, the e-mail address of the Supervisory Body, [the.odv@itway.com](mailto:the.odv@itway.com) to which communications of this type are addressed, is maintained.

All information, reports, reports provided for in the Model are stored by the Supervisory Body in a special archive (computer or paper) for a period of at least 5 years.

### **Article 31**

#### **Sanctioning provisions**

Compliance with the provisions of the Code must be considered an essential part of the contractual obligations of employees pursuant to and for the purposes of Article 2104 of the Civil Code, reported above. Violation of the provisions of the Code may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, in compliance with the procedures provided for by art. 7 of the Workers' Statute, with all legal consequences, including with regard to the preservation of the employment relationship, and may entail compensation for damages deriving from the same.

## **FINAL PROVISIONS**

### **Article 32**

#### **Mandatory nature of the Code**

1. No senior management, and even more so no employee, has the authority to approve exceptions to the rules contained in this Code.
2. In no way can the conviction of acting to the advantage of ITWAY justify the adoption of conduct contrary to all the principles set out so far since the violation of this Code coincides with the violation of criminal law and involves the imposition of criminal sanctions against the material offender, also exposing the company to the risk of being subjected to criminal proceedings for the offense committed by the offender.
3. For all of the above, ITWAY will sanction violations of this Code of Ethics, regulations and internal procedures, which have determined the conduct described above, or which are even only abstractly suitable for determining them, with the imposition of disciplinary sanctions.

### **Article 33**

#### **Changes and additions**

This Code, which recognizes the company's practice, is approved by the Board of Directors of ITWAY. Any variation and/or integration of the same will be approved by the Board of Directors and promptly disseminated to the Recipients.

### **Article 34**

#### **Conflict with the Code**

In the event that even one of the provisions of this Code should conflict with provisions of the internal regulations or procedures, the Code shall prevail over any of these provisions.

**Declaration of acknowledgment**

I, the undersigned, declare that I have received, read and understood my personal copy of the Code of Ethics approved by the Chairman of the Board of Directors on 07.12.2023.

I, the undersigned, also declare that I have understood, accepted and intend to comply with the principles and rules of conduct contained in this Code.

Finally, I declare that I conform my behavior to the rules expressed in this Code, recognizing the responsibilities related to violations of these rules.

Signed:

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Printed Name and Surname

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Date

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