

CODE OF ETHICS

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VAT No. 12483790155 Tax Code 02264970126 Milan Register of Companies No. 84951/1998, E.A.R. (Economic Administrative Registry)
No. 1562624 Share capital €516.500 fully paid in. Sole shareholder - Company subject to the management and coordination of Technoform Bautec Holding GmbH.

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1. FOREWORD

Ethics in business activities represents an approach of fundamental importance for the good operation and credibility of a company towards its shareholders, customers and suppliers and, in more general terms, towards the entire social-economic context in which Technoform Bautech Italia S.p.A. (hereinafter simply Technoform Bautech) operates.

Technoform Bautech intends to transform the knowledge and appreciation of the ethical values that run through its veins into a competitive advantage.

Technoform Bautech business activities involve: the design, production, distribution and direct sale of components for making doors, windows and façades; the commercialization of plastic materials, semi-finished goods and accessories for doors, windows and façades; the purchase and exploitation of the relevant intellectual and industrial property rights and the granting of licenses also for distribution and/or sale; all activities, including consultancy, connected and/or ancillary to the aforementioned activities. It may also perform all operations which management deems necessary or useful to achieving the company's business purpose. It may provide endorsements, sureties and any other guarantee, including against collateral; it may acquire, both directly and indirectly, interests and shareholdings in other companies or businesses having the same or similar business purpose as its own or in any way connected to the same, none of which, however, in accordance with the law, shall be in relation to the public, it being understood that activities of placements and the collection of savings from the public, securities trading and the concession of consumer credit are, among other things, expressly excluded.

The regulatory approach – in particular Italian Legislative Decree no. 231/01 on the administrative liability of companies for the offences committed by their representatives, employees and collaborators – has made it essential to codify the principles of legitimacy, loyalty, correctness and transparency, to which all individuals who find themselves working for/with the Company must conform their conduct.

In this light, Technoform Bautech has deemed it appropriate to adopt this "Code of Ethics" (hereinafter Code) – a document which officially and organically brings together the series of principles governing the company's behaviour towards its main stakeholders, in compliance with current legislation, guiding the various individuals on the lines of conduct to be followed as well as those to be avoided and identifying responsibilities and any consequences in terms of sanctions.

The organizational model and internal procedures adopted by the Company for carrying out its activities fully comply with the rules set out in this Code.

2. SCOPE OF APPLICATION AND RECIPIENTS

The aforementioned principles and provisions of this Code are binding for Directors, all individuals tied to Technoform Bautech by employment and all those who work with the Company, irrespective of the relationship tying them to it, all of whom shall hereinafter be referred to as "Recipients".

3. GENERAL PRINCIPLES

3.1 Compliance with laws and regulations

Technoform Bautech considers compliance with current laws and regulations an essential principle.

Every Company employee is therefore required to comply with the aforementioned regulations.

Furthermore, this commitment to compliance must also apply to consultants, suppliers, customers and anyone else who has relations with the company, as better indicated in the previous section.

Technoform Bautech, therefore, will not establish or continue any relations with those who do not intend to align with said principles.

Technoform Bautech will have to guarantee an adequate training and continuous awareness programme on issues relating to the Code. The company's employees and collaborators are invited to contact their direct superiors as well as the Supervisory Board, specifically set up in Technoform Bautech, should they have any doubts or need further information concerning full observance and interpretation of the provisions set out in the Code.

Technoform Bautech rejects any behaviour, even in the company's favour, which is contrary to the law, current regulations or guidelines indicated in the Code.

Behaviours aimed at counteracting or circumventing current legislation and internal regulations are not permitted, even if requested by customers.

Requests from customers that are contrary to professional dignity and the provisions set out in this Code cannot be accepted.

3.2. Correctness and honesty

Technoform Bautech operates in compliance with professional ethics and internal regulations. The pursuit of the company's interest can never justify conduct contrary to the principles of correctness and honesty. Also for this reason, any form of benefit or gift, received or offered, which could be construed as a means for influencing the disinterested judgement and conduct of the parties involved, shall be rejected.

Gifts of modest value and other standard representation expenses are permitted, also towards the Public Administration, provided they remain within the limits and comply with the methods set out in the Organization, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001.

In the event of any doubts regarding the compliance of a proposed gift in relation to the above, before accepting it, the employee must report the matter to the Supervisory Board, which will express its binding opinion on the question.

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3.3. Impartiality

In relations with all counterparties, the company avoids any discrimination based on the age, racial and ethnic origin, nationality, political opinions, religious beliefs, gender, sexual orientation or state of health of its interlocutors.

3.4. Professionalism and optimization of human resources

Technoform Bautech guarantees an adequate level of professionalism in carrying out the tasks assigned to its collaborators.

3.5. Conflicts of interest

In carrying out each activity, Technoform Bautech pays attention to operating in the absence of any conflict of interest, real or even only potential.

In addition to the assumptions established by law, the criticality of a conflict of interest may arise in any case in which an individual operates to satisfy an interest other than that of the company and its shareholders for the sole purpose of benefiting him/herself and/or third parties.

Anyone who becomes aware of any conflict of interest, as represented above, must promptly notify the Company.

3.6. Transparency and completeness of information

The information disseminated by Technoform Bautech is truthful, complete, transparent and intelligible, allowing the recipients thereof to make informed decisions regarding the relations to be maintained with the company

3.7. Diligence and good faith

All employees and/or collaborators shall act fairly and in good faith, observing the obligations laid down in their contract and guaranteeing the services required. They shall, moreover, have knowledge of and abide by the contents of this Code of Ethics, modelling their conduct on respect, cooperation and mutual support.

3.8 Documentation of activities

All Company activities, actions, transactions and operations must be:

- a) carried out in compliance with current regulations, maximum managerial correctness, clarity and transparency of information and with both formal and substantive legitimacy;
- b) carried out in compliance with instructions and procedures and within the limits of the proxies received and the budgets approved by the Management and must also be legitimate, coherent and appropriate.

Any individual who becomes aware of any omissions, alterations or falsification of accounting records, or relative supporting documents, are required to promptly inform their superior, or the manager of the competent company function and the Supervisory Board.

4. PROTECTION OF HEALTH, SAFETY AND THE ENVIRONMENT

4.1 Health and Safety

The Recipients of this Code contribute to the process of risk prevention and protection of health and safety in the workplace, without prejudice to individual responsibilities pursuant to the applicable legal provisions.

They must also maintain a climate of mutual respect for the dignity, honour and reputation of each person while also respecting the organization that exists within the company.

4.2 Environment

Technoform Bautech, in relation to its corporate activity, promotes a company policy that is attentive to social and environmental issues and to the territory. In line with its attitude towards environmental issues, Technoform Bautech implements the following actions:

- technological upgrading of plants aimed at guaranteeing, wherever possible, a reduction in pollution factors;
- procurement and disposal management aimed, wherever possible, at recovering/reusing raw materials, in compliance with standards of cost-effectiveness.

5. MANAGEMENT OF COMPANY INFORMATION AND DOCUMENTATION

5.1 Use and retention of company information

Each Recipient, with reference to any and all information acquired by virtue of his/her function, is obliged to ensure maximum confidentiality, also in order to protect Technoform Bautech's technical, financial, legal, administrative, managerial and commercial know-how.

In particular, each individual must:

- acquire and process only the information and data needed for the purposes of his/her function and directly connected to it;
- acquire and process the aforementioned information and data exclusively within the limits established by the relevant procedures adopted on this matter;
- keep the data and information safeguarded against the attention of unauthorized parties;
- communicate the data and information in compliance with the established internal procedures or upon express authorization from hierarchical superiors and, in the event of any doubt or uncertainty, only after having ascertained (by asking superiors or objectively examining Company policies) that the data or information can be disclosed in the case in hand;
- ensure that there are no absolute or relative restrictions on the disclosure of data and information regarding third parties connected to the Company by relations of any nature and, if necessary, request their consent.

Technoform Bautech undertakes to protect the confidentiality of all information of any nature or any object that comes into its possession in carrying out its activities, avoiding any improper use or undue dissemination of such information.

5.2 Use of digital information

IT and telematic resources are a fundamental tool for the correct and competitive running of the company, ensuring the speed, magnitude and correctness of the information flows needed for the efficient management and control of Technoform Bautech's activities.

All information stored in the company's IT and telematic systems, including e-mail, must be used exclusively for carrying out company activities, in the manner and within the limits indicated in Technoform Bautech's internal procedures.

Technoform Bautech also undertakes to protect, in full compliance with the provisions set out in Italian Legislative Decree no. 196/2003 – “Personal data protection code” (“Privacy Code”), all personal data acquired, stored and processed within the scope of its activities.

6. PRINCIPLES CONCERNING COMPANY MANAGEMENT

6.1 Administration and budget

Recipients involved in administrative and accounting activities must scrupulously observe internal procedures, the law and accounting principles. In particular, accounting records and documents must be based on accurate, exhaustive and verifiable information, reflect the nature of the operation to which they refer and be carefully archived for possible future auditing.

Recipients who become aware of omissions, errors, falsification of accounting records or reports must inform their superior and, depending on the seriousness of the matter, the Supervisory Board. In preparing the financial statements, Recipients must operate with criteria of prudence, supported by knowledge of accounting or more specific techniques for the sector concerned and in any case with the diligence required of sector experts.

6.2 Unlawful conduct

Technoform Bautech establishes that Recipients must refrain from giving or promising third parties sums of money or other benefits in any form or manner, even indirectly, to promote or favour the interests of the Company, even if subjected to unlawful pressure to do so.

Recipients may not accept for themselves or others any sums and/or benefits to promote or favour the interests of third parties in relations with Technoform Bautech. Gifts of significant value are not permitted. Gifts of modest value must be ascribable solely to acts of mutual courtesy within the context of correct commercial relations. Furthermore, Recipients are prohibited from stating untrue facts or omitting information or hiding data in direct or indirect violation of regulatory principles and internal procedural rules, for the purpose of misleading third parties.

Any actions believed to be in conflict with the ethical and behavioural principles defined by this Code must be promptly reported to the Supervisory Board.

7. RELATIONS WITH CODE RECIPIENTS

7.1 Relations with shareholders

In its relations with its shareholders, Technoform Bautec undertakes to safeguard the company's assets by following sound and prudent management criteria.

7.2 Relations with employees

Employees must comply with the principles of protection and respect of people, loyalty, dignity, morality, correctness in personal relations, integration and inter-functional collaboration, sense of responsibility and respect for hierarchical and functional relations. Technoform Bautec constantly keeps its employees informed of company directives through the most appropriate information channels.

7.3 Relations with customers

Technoform Bautec establishes that Recipients must adopt behaviours aimed at satisfying the right needs of the Customer, with the aim of consolidating relations in compliance with current legislation.

7.4 Relations with suppliers

Technoform Bautec selects suppliers with great care in compliance with the principles of transparency, impartiality and correctness, verifying their true technical and professional skills and the possession of adequate means/tools to carry out the activity commissioned. Technoform Bautec has decided to include express termination clauses in its contracts with suppliers with reference to possible serious violations of the precepts set out in this Code.

7.5 Relations with the public administration

Technoform Bautec's relations with the Public Administration and foreign public officials are based on full compliance with laws and regulations, respecting the public nature of the function. Technoform Bautec establishes that Recipients are prohibited from promising or giving sums to public officials or employees of the Public Administration in any form, either

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directly or indirectly, in order to induce or facilitate the performance of an official act or one contrary to the official duties of the Public Administration, for the purpose of promoting the interest/advantage of Technoform Bautech. Anyone who receives explicit or implicit requests for benefits of any nature from the Public Administration, even under unlawful pressure, must inform the Supervisory Board.

Recipients must not unlawfully procure any other type of profit either for themselves, for Technoform Bautech, or for third parties, to the detriment of the Public Administration, through trickery or deception.

Therefore Technoform Bautech establishes that Recipients must under no circumstances:

- cause Technoform Bautech to unlawfully receive contributions, funding or other financing of the kind issued by the Public Administration through the use or presentation of false or mendacious documents, or through omission of required information;
- use contributions, grants or financing intended for Technoform Bautech, for purposes other than those for which they were provided.

For all facts constituting a crime, Recipients must in any case inform the competent Judicial Authority.

8. SANCTIONS

The provisions set out in this Code are an integral part of the contractual obligations assumed by Recipients or by individuals with business relations with Technoform Bautec. Violation of Code regulations may constitute a breach of contractual obligations, with all legal consequences thereof, including termination of the contract or appointment and possible compensation for damages.

9. DISSEMINATION OF THE CODE

This Code of Ethics was approved by the Board of Directors on 06/10/2023.

Technoform Bautech informs all Recipients of the provisions and application of the Code of Ethics, urging due compliance.

In particular, through appointed company functions, the Company provides for:

- the distribution of copies of the Code of Ethics to Recipients;
- the interpretation and clarification of the provisions set out in the Code of Ethics;
- verification of effective compliance with the Code of Ethics;
- any future updating and implementation of the provisions in the Code of Ethics, based on needs that may arise from time to time.

Any future updates, due to regulatory adjustments or the evolution of civil awareness, will be approved by the Board of Directors and promptly distributed to all Recipients.

10. TECHNOFORM BAUTEC COMMITMENTS REGARDING WHISTLEBLOWING

Whistleblowing means any report of suspected conduct that does not comply with the provisions set out in the Organization Model 231 adopted by the Company and the Code of Ethics. Whistleblowers acting in good faith will suffer no negative consequences and the confidentiality of their identity is guaranteed according to the provisions of art. 6 paragraph 2-bis of Italian Legislative Decree no. 231/2001.

It is established that Reports are to be made via the "Compliance" link at the bottom of the home page on the www.technoform.com website and will be handled via a specific service outside the organization. The aforementioned reports will be received by the General Manager and the Supervisory Board.

As an organization, **TECHNOFORM BAUTEC** undertakes to operate in an ethical manner and asks and expects its i) employees and managers, ii) consultants, collaborators, iii) third party partners such as contractors, suppliers, etc., as well as iv) members of the Company's corporate bodies, to behave in line with the:

- Code of Ethics;
- values on which the Company is based;
- Organization, Management and Control Model pursuant to Italian Legislative Decree no. 231 of 8 June 2001;
- applicable laws and regulations.

To this end, **TECHNOFORM BAUTEC** has set up a whistleblowing system to guarantee a sure and confidential information channel for reporting potential non-compliance with ethical standards, **TECHNOFORM BAUTEC** principles or applicable laws and regulations. The application of these rules is reserved for those cases in which the whistleblower acts in good faith and reasonably believes that one of the following events has occurred, is occurring or is likely to occur:

- ways of managing business that constitute a crime or violation of the law (for example fraud, corruption, extortion, theft);
- failure to comply with laws governing health and safety in the workplace;
- failure to comply with environmental laws;
- verbal or physical abuse, sexual harassment, racism, discrimination or any other unethical conduct and behaviour;
- discrimination on the basis of gender, race, disability or religion;
- nepotism;

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- any other serious irregularity, also with reference to the provisions set out in the Organization, Management and Control Model as per Italian Legislative Decree no. 231/2001;
- intentional concealment of any of the above.

The procedure must not be used for:

- personal complaints;
- unfounded accusations.

TECHNOFORM BAUTEC encourages people to speak openly and guarantees confidentiality and protection against any harm or retaliation. However, if the whistleblower deems it more appropriate for communication to remain anonymous, he/she can submit an anonymous report.

TECHNOFORM BAUTEC takes into consideration and analyses anonymous reports based on:

- the seriousness of the issue raised;
- the credibility of the issue in question;
- the likelihood of the issue raised being confirmed by reliable sources.

In any case, anonymity is guaranteed as long as the confidentiality of the identity is enforceable before the law.

Lainate, 06/10/2023

Technoform Bautec Italia S.p.A.