



Giusto Manetti Battiloro S.p.A.

ORGANIZATION, MANAGEMENT AND CONTROL MODEL

pursuant to Legislative Decree 8 June 2001, no. 231

Code of Ethics

Approved by the Administrative Body on: 29.05.2025

Supervisory Body of Giusto Manetti Battiloro S.p.A.

Via Tosca Fiesoli 89 M, 50013 Campi Bisenzio (FI)

odv231@manetti.it

PREAMBLE

1. GENERAL PRINCIPLES	3
1.1. Legality and Honesty	3
1.2. Respect for Fundamental Human Rights and Prohibition of Labor Exploitation	4
1.3. Rights Regarding Diversity, Equality, Non-Discrimination, and Equal Opportunities	4
1.4. Commitment Against Harassment	5
1.5. Transparency and Completeness of Information	5
1.6. Respect for the Environment	5
1.7. Social Responsibility	6
1.8. Fair Competition	6
1.9. Anti-Corruption and Prevention of Conflicts of Interest	6
1.10. Conflicts of Interest	6
1.11. Compliance with Responsible Gold Procurement Policy	7
2. RELATIONS WITH EMPLOYEES AND COLLABORATORS	7
2.1. Impartiality	7
2.2. Professionalism and Trust	7
2.3. Relations with Personnel	8
2.4. Duties of Personnel	8
2.5. External Collaborators and Consultants	9
2.6. Confidentiality and Compliance with Privacy Law	9
2.7. Protection of the Corporate Image	10
3. BUSINESS MANAGEMENT	10
3.1. Compliance with Internal Procedures	10
3.2. Accounting Management	10
3.3. Communication	10
4. RELATIONS WITH THE EXTERNAL ENVIRONMENT	10
4.1. Fairness and Transparency	10
4.2. Relations with Suppliers	11
4.3. Relations with Clients	11
4.4. Management of Relations with Public Administration	11
4.5. Management of Relations with Political and Trade Union Organizations	12
5. IMPLEMENTATION AND CONTROL METHODS	12
6. REPORTING VIOLATIONS OF THE CODE OF ETHICS	13
7. SANCTIONS	14

PREAMBLE

The multiplicity of interests and socio-economic contexts with which Giusto Manetti Battiloro S.p.A. (hereinafter “Giusto Manetti Battiloro” or the “Company”) interacts, together with its organizational methods, requires everyone’s commitment to ensure that the Company’s activities are carried out in compliance with the law, within a framework of fair competition, with honesty, integrity, fairness, and good faith, and in respect of the legitimate interests of customers, employees, commercial and financial partners, and society in general. For this reason, Giusto Manetti Battiloro has always been committed to the application and observance of strict principles, distinguishing itself for seriousness, reliability, and professionalism in the performance of its activities.

In order to formalize the fundamental values to which Giusto Manetti Battiloro aspires, this Code of Ethics has been established. It is a corporate deontology tool aimed at spreading the principles and standards of behavior underlying the company’s activities.

The principles contained in the Code of Ethics apply to Employees, External Collaborators (consultants, agents, service providers), and other individuals who have relationships with Giusto Manetti Battiloro. They serve as an explicit point of reference in carrying out their respective tasks and functions (both internal and external), based on the conviction that ethics in business management must be pursued alongside the economic growth of the company, while maintaining the principles expressed in this Code.

To achieve its goals, Giusto Manetti Battiloro cannot do without its partners, who must therefore be familiar with and share the values expressed in this Code and actively collaborate to achieve them. Unethical behavior on the part of partners undermines the trust relationship between them and Giusto Manetti Battiloro; for this reason, compliance with the principles contained in the Code is a fundamental condition for initiating or continuing collaborative relationships with the Company. This Code of Ethics is an official document of the Company that contains the set of rights, duties, and responsibilities of the entity towards its “stakeholders” (employees, suppliers, customers, public administration, shareholders, market, etc.).

The Code of Ethics, which aims to recommend, promote, or prohibit certain behaviors—regardless of what is required by law—is a document conceived and approved by the Company’s Board of Directors.

1. GENERAL PRINCIPLES

The conduct of the Recipients, at all levels, is based on the principles of Professionalism and Trust, Legality and Honesty, Competition, Impartiality, Fairness, and Transparency.

The provisions contained herein have primary and absolute value; under no circumstances can the belief that one is acting in the interest of Giusto Manetti Battiloro and its subsidiaries justify behavior that is in conflict with the principles outlined below.

1.1 Legality and Honesty

Giusto Manetti Battiloro is committed to conducting its activities in full compliance with the applicable laws, this Code of Ethics, and internal procedures, ensuring that decisions taken are in no way attributable, even potentially, to personal interests or in conflict with the fiduciary duties

inherent to each role.

The Company promotes a culture based on legality: no unlawful conduct, even if carried out in the interest or for the benefit of Giusto Manetti Battiloro and its subsidiaries, can be considered consistent with the policies promoted.

Relationships with stakeholders are based on principles of fairness and honesty.

1.2. Respect for Fundamental Human Rights and Prohibition of Labor Exploitation

The purpose of the provision regarding forced labor, including child labor, is to ensure that Giusto Manetti Battiloro's products are not manufactured by individuals who are denied the opportunity to receive an education and to live an adequate life, as established by fundamental rights and children's rights, allowing for healthy growth and development.

Additionally, this provision aims to prevent workers, even those who have not yet reached maturity, from being forced to work in dangerous or unhealthy environments that could prevent them from completing their proper development.

Giusto Manetti Battiloro ensures respect for fundamental human rights (e.g., working hours, fair wages, minimum age for entry into the workforce, workplace conditions, accessibility for people with disabilities, protection of maternity, prohibition of harassment, and forced/compulsory/bonded labor) for both its personnel and the human resources of its suppliers. The Company does not use and explicitly rejects the use of child labor, as defined by the laws in force in the country where activities are carried out, and in any case, not below the minimum age established by ILO Convention No. 138.

The Company does not employ forced, coerced, bonded, or involuntary labor, and it rejects the exploitation of foreign workers, whether regular or irregular. Furthermore, it guarantees its employees the possibility of freely leaving their workplaces at the end of their shifts. No identity documents or deposits are withheld from employees.

Giusto Manetti Battiloro refuses to engage in relationships with suppliers who directly or indirectly exploit and use child labor, forced labor, illegal labor intermediaries (caporalato), or the exploitation of foreign workers.

In contracts with clients and suppliers, the Company includes appropriate contractual clauses aimed at countering any use of child labor or, more generally, labor that violates human rights, and at preventing all forms of labor exploitation, including child labor.

The Company is committed to not entering into or, if necessary, terminating contracts if it discovers or becomes aware of any form of labor exploitation that violates human rights, whether it involves child labor, foreign workers, or any other form.

The Company is also committed to reporting to the competent authorities any forms of exploitation that it becomes aware of in the context of its commercial relationships.

1.3. Rights Regarding Diversity, Equality, Non-Discrimination, and Equal Opportunities

Giusto Manetti Battiloro respects the human rights of every individual and does not discriminate against anyone based on religion, age, gender, sexual orientation or gender identity, political opinion,

social status and origin, race or ethnicity, color, language, physical or mental disability, pregnancy, maternity or paternity (including adoptive), and any other form of diversity.

The Company is committed to treating people fairly and honestly, valuing the principle of Equal Opportunity in all aspects of the employment relationship (recruitment, training, allocation of benefits, career advancement, disciplinary procedures, termination of employment, retirement), without any distinction.

The Company pursues the goal of creating an inclusive work environment that can embrace and enhance differences, in the belief that diversity is a source of wealth for the development of Giusto Manetti Battiloro and its subsidiaries.

1.4. Commitment Against Harassment and Mobbing Practices in the Workplace

Giusto Manetti Battiloro is committed to ensuring a fair and professional work environment for all its employees, regardless of the type of relationship established or the roles they hold.

The Company rejects and condemns harassment in any form, considering it even more serious when it is used, either implicitly or explicitly, to exert pressure in hiring decisions or in decisions affecting an employee's professional future, or when it aims to or has the effect of unreasonably interfering with an employee's professional performance or creating an intimidating, hostile, humiliating, or offensive work environment.

1.5. Transparency and Completeness of Information

Giusto Manetti Battiloro guarantees the protection and safety of workplaces for its own personnel and for third parties, committing to compliance with occupational health and safety regulations and to promoting safety in all areas that make up the work environment. The Company aims to minimize injuries and occupational diseases among its employees, its subsidiaries, and the human resources of its suppliers.

The Company is committed to ensuring high standards of occupational health and safety, promoting a culture of safety through the adoption of responsible and risk-aware behaviors by all employees and collaborators.

The Company ensures the creation and management of working environments and workplaces that are appropriate from the perspective of the health and safety of employees. Workers must contribute to safeguarding their own and others' safety by complying with the applicable standards and rules in this area and by promptly reporting to their supervisor any situation that poses a safety risk to themselves or to third parties.

1.6. Respect for the Environment

The Company is committed to acting with the objectives of sustainable development in mind. Its approach to managing environmental issues is aimed at gradually reducing the direct and indirect impacts generated on the environment and climate.

The Company is committed to spreading and consolidating a strong culture and awareness of environmental issues, always operating in compliance with applicable laws and applying the best available technologies, with full awareness of the direct and indirect impact that its activities have on the environment and climate.

The Company considers environmental impacts to be a relevant area and, as such, aims to reduce the effects on the environment caused by resource consumption, waste production, and other activities, with the goal of creating, offering, and maintaining a healthy environment, extending this to the broader concept of preserving the environment for future generations.

1.7. Social Responsibility

The Company considers its social role to be a priority and operates with consideration for the needs of the community in which it operates, contributing to its economic, social, and environmental development.

1.8. Fair Competition

Competition with other competitors, in the same sector in which Giusto Manetti Battiloro operates, must always be guided by the principles of fairness, fair competition, and transparency.

Recipients undertake to refrain from behaviors that do not respect EU and national competition laws and, in general, from oppressive behaviors or actions that encourage illegal agreements that may constitute forms of unfair competition.

1.9. Freedom of Association and Collective Bargaining

The Company guarantees freedom of association and the effective recognition of the right to collective bargaining, sharing with trade unions an industrial relations system based on constant and constructive dialogue.

1.10. Conflicts of Interest

A conflict of interest can occur when a person, in a private capacity (with "private interests" meaning the personal or professional interests of an employee or collaborator), has interests that could affect or appear to affect how they carry out the functions and responsibilities entrusted to them by the Company.

For example, this could be the case if an employee or collaborator is in a situation where they might make a decision based not on the interests of the Company, but rather on their own private interests, or those of a relative or friend.

Should one find themselves in this situation, it is necessary to:

- refrain from participating in the assigned tasks and duties and inform their direct supervisor;
- obtain a waiver from their supervisor, who will refer the matter to the Chief Executive Officer of the Company to allow them to continue the activity.

In case of doubt, it is prudent to ascertain that there is no conflict of interest, for example:

- if one has, or a close acquaintance has, interests in a company or organization that is a client, competitor, or supplier of Giusto Manetti Battiloro;

- if one engages in a professional activity outside of Giusto Manetti Battiloro;
- if one holds responsibilities in client associations or public entities.

1.11. Compliance with the Policy for Responsible Gold Procurement

Given the specific nature of its products, the raw materials used, and the risks associated with the extraction, trade, management, and export of minerals from conflict-affected and high-risk areas—and with the aim of maintaining a socially responsible approach that does not contribute to the proliferation of conflicts—the Company has established a policy for the procurement of “Responsible Gold” or “No Conflict Gold.”

2. RELATIONS WITH EMPLOYEES AND COLLABORATORS

2.1. Impartiality

The Company acts in full respect of human capital, encouraging a sense of belonging and valuing professionalism, integrity, and a sense of responsibility, in compliance with the principles of freedom, human dignity, and respect for diversity, while rejecting all forms of discrimination based on age, gender, race, language, personal and social conditions, or religious and political beliefs.

Furthermore, the Company is committed to ensuring that all individuals involved have equal opportunities to express their professional potential, without distinction.

Each manager of a department, sector, or function pays due attention and, where possible and appropriate, actively engages with any suggestions or requests that may come from their collaborators, fostering motivated participation in the company’s activities.

Each manager of a department, sector, or function has the duty to:

- set an example through their own behavior for their direct reports and guide such employees and collaborators to comply with this Code of Ethics;
- ensure that they understand that compliance with the rules of this Code of Ethics is an essential part of the quality of their work performance;
- report to the General Management any information provided by employees, collaborators, or their own observations regarding possible, even suspected, cases of violation of the rules of this Code;
- refrain from engaging in any form of gender discrimination.

2.2. Professionalism and Trust

The Company values the professionalism of its collaborators, promoting internal and external collaboration and sharing, with the aim of improving and enhancing the pool of professional skills possessed by each individual.

The Company believes in competition as a commitment to improvement, which, as such, represents an essential factor of development and progress within the context of working groups.

The Company is aware that the high level of professionalism of its collaborators and their dedication to the company are essential factors; for this reason, it protects professional development and condemns any form of favoritism or clientelism.

2.3. Relations with Personnel

The Company, while complying with its obligations under current regulations, safeguards equal opportunities in personnel selection, training, management, and professional development. Personnel selections are therefore carried out without any discrimination, according to criteria of merit, competence, and professionalism.

All Recipients are required to ensure, in managing employment relationships, respect for equal opportunities and manage career and salary advancements on this basis, in continuous and balanced alignment with the relevant market, ensuring transparency, seriousness, fairness, and clarity regarding the evaluation methods applied.

2.4. Duties of Personnel

The dynamics characterizing the context in which the Company operates require the adoption of transparent behaviors. The main factor of success lies in the professional and organizational contributions ensured by each of the human resources involved.

More precisely, the Company's employees and collaborators must:

- refrain from engaging in behaviors that are contrary to the rules set forth in this Code of Ethics;
- promptly report to General Management any information regarding possible violations;
- conduct themselves with maximum transparency, fairness, and legality, performing their duties with commitment and professional rigor, making an adequate contribution to the responsibilities assigned to them, and acting in a manner that protects the prestige and good name of the Company;
- refrain from engaging in any form of gender discrimination.

The relationships between employees and collaborators, at all levels, must be based on criteria and behaviors of fairness, collaboration, mutual respect, and civil coexistence.

Every employee of Giusto Manetti Battiloro and its subsidiaries is responsible for acquiring knowledge of the laws and regulations that concern their duties in order to recognize potential risks and know when to seek support from the Company.

Each individual must carry out their activities, regardless of the level of responsibility associated with their role, to the highest degree of efficiency, in accordance with the operational instructions given by their direct supervisor, and must contribute, together with colleagues and supervisors, to the pursuit of common goals.

An employee who believes that their supervisor is trying to induce them to engage in unethical or illegal behaviors or acts must immediately inform General Management.

In dealing with third parties, the Company's personnel, within the scope of their respective competencies, must take care to adequately inform them of the commitments and obligations imposed by this Code of Ethics, demand compliance with the obligations that directly relate to their

activity, and take appropriate internal—and, where applicable, external—actions in the event of non-compliance by third parties with the obligation to adhere to the rules of this Code of Ethics.

2.5. External Collaborators and Consultants

External collaborators and consultants must follow ethical and legal conduct in matters of interest to the Company, committing to comply with the laws and regulations in force.

The Company will not initiate or continue any relationship with those who do not intend to align with this principle.

It is prohibited to provide compensation to external collaborators that is not adequately justified by the nature of the assignment or that is not within normal market values.

Employees of Manetti e Battiloro S.p.A. and collaborators must engage in fair conduct in business and in relationships with third parties, regardless of the importance of the business at hand.

It is not permitted to offer money or gifts to executives, officials, or employees and collaborators of third parties, or to their relatives, except in the case of modest-value gifts or customary items of minimal value.

In any case, such expenses must be specifically authorized, carefully documented, properly accounted for, and appropriately treated for tax or other internal control purposes.

An employee who is offered gifts and/or presents or receives donations from third parties must immediately inform their supervisor and/or General Management.

In the case of Christmas gifts or similar items intended for individual employees, these must be reported to their supervisor and/or General Management, who will evaluate whether they can be accepted.

External collaborators who are not employees (e.g., consultants, service providers, etc.) must also adhere to the principles contained in this Code of Ethics.

2.6. Confidentiality and Compliance with Privacy Law

Giusto Manetti Battiloro recognizes confidentiality as a fundamental and essential principle of every conduct.

Employees of Giusto Manetti Battiloro must maintain discretion about all information they become aware of in the course of performing their duties.

Employees of the Company must handle personal data in full compliance with privacy protection legislation, following existing procedures and the directives provided by the competent company representatives.

Furthermore, they are required to adopt all appropriate measures to avoid the risk of destruction or loss—whether accidental or not—of such personal data, unauthorized access to it, or its processing that is not permitted or not consistent with the purposes for which it was collected.

No employee or collaborator may derive any kind of advantage, direct or indirect, personal or financial, from the use of confidential information, nor may they communicate such information to others or recommend or induce others to use it.

Communication of information to third parties must be carried out exclusively by authorized personnel and, in any case, in accordance with company regulations.

2.7. Protection of the Corporate Image

The protection of the Company's image and respect for its distinctive elements are fundamental aspects in the context in which it operates.

All collaborators, administrators, and employees must commit to safeguarding the Company's image, by behaving in ways that ensure the utmost respect for people and the environment in which they operate.

3. BUSINESS MANAGEMENT

3.1. Compliance with Internal Procedures

The Company believes that management efficiency and a culture of control are essential elements for achieving its goals.

Recipients are required to strictly comply with the Company's internal procedures and instructions.

Recipients must act within the scope of their respective authorization profiles and must retain all appropriate documentation to keep track of the actions taken on behalf of the Group.

3.2. Accounting Management

In accounting management activities, the Recipients are required to act in accordance with the principles of truthfulness, accuracy, and transparency, in order to protect the Company's reputation both internally and externally.

Compliance with these principles also enables the Company to plan its operational strategies based on its actual financial and economic situation.

All accounting entries must therefore be supported by complete, clear, and valid documentation, avoiding any form of omission, falsification, and/or irregularity.

In the case of assets or economic items based on assessments and estimates, the related records must be guided by criteria of reasonableness and prudence.

3.3. Communication

The Company provides stakeholders with appropriate communication tools through which they can interact to submit requests, ask for clarifications, or file complaints.

The information disseminated is complete and accurate to enable recipients to make informed and correct decisions.

Advertising promotion respects ethical values, protects minors, and rejects vulgar or offensive messages.

4. RELATIONS WITH THE EXTERNAL ENVIRONMENT

4.1. Fairness and Transparency

All actions by the Recipients of this Code of Ethics must be carried out in full formal and substantive compliance with applicable laws and regulations.

The Company, in respect of the applicable laws and the interests of stakeholders, is committed to providing complete, timely, and truthful information, ensuring transparency in the decisions made.

Complete information must also be provided to all those who, in any form, enter into agreements or contracts with the Company's entities, to clearly represent the behaviors expected of them.

4.2. Relations with Suppliers

The Company establishes collaborative relationships with its suppliers, in compliance with applicable laws and the principles of this Code of Ethics, with a focus on the highest professional standards, best ethical practices, the protection of health and safety, and respect for the environment. In contracts, the Company requires suppliers to commit to upholding the values expressed in this Code of Ethics.

Supplier selection is carried out, in terms of both quality and cost-effectiveness, in line with the strategic objectives defined by the Company.

Supplier selection and the formulation of terms and conditions for the purchase of goods and services are guided by values and parameters of competition, objectivity, fairness, impartiality, price fairness, and quality of the goods and/or services.

The procurement process must be based on seeking maximum competitive advantage, as well as loyalty and impartiality towards every supplier who meets the required standards.

The signing of a contract with a supplier must always be based on extremely clear relationships, avoiding, whenever possible, the assumption of contractual obligations that could create dependency on the contracting supplier.

In the context of procurement and, in general, the supply of goods and/or services, employees and collaborators are required to:

- follow internal procedures for the selection and management of relationships with suppliers;
- comply with and ensure compliance with the agreed contractual terms and maintain an open and frank dialogue with suppliers, in line with good commercial practices;
- bring to the attention of General Management any problems that arise with a supplier so that their consequences can be assessed.

4.3. Relations with Clients

The Client represents the core of the business: work is carried out first and foremost to ensure the client's growth. A client is defined as anyone who uses the services of Giusto Manetti Battiloro, in any legal form.

Employees and collaborators are required to:

- observe internal procedures for managing relationships with clients;
- provide accurate and comprehensive information about the services offered, so that clients can make informed decisions;
- adhere to truthfulness in advertising or other communications.

4.4. Management of Relations with Public Administration

Relationships with the Public Administration and its officials (or persons acting on their behalf) are based on principles of fairness, loyalty, and transparency, in strict compliance with the law.

Payments to third parties to influence acts of public offices, improper favors, promises or indirect

solicitations of personal advantages, practices of corruption, or collusive conduct of any kind and in any form are strictly prohibited.

Gifts and acts of courtesy are allowed only if they are of modest value and, in any case, such that they do not compromise the integrity and reputation of the parties and cannot be interpreted as aimed at improperly gaining advantages for oneself or others, including Giusto Manetti Battiloro and its subsidiaries.

The offering of such gifts is, in any case, prohibited when there are pending requests or procedures in which the Company is a competitor or otherwise has an interest with the Public Administration (except in the case of gifts strictly related to holiday celebrations or other customary occasions).

It is also forbidden to promise or support requests from the Public Administration aimed at obtaining the hiring, in any capacity, of employees or former employees of the Public Administration who have personally participated in negotiations with the Group or in the development of opinions, assessments, authorizations, etc., in favor of the Company.

Employees or collaborators who receive proposals for benefits from public officials must immediately report this to their supervisor or to the Supervisory Body.

4.5. Management of Relations with Political and Trade Union Organizations

The Company does not favor or discriminate against any political or trade union organization. The Company refrains from providing any improper contribution in any form to parties, unions, or other social formations, except for specific exemptions and, in any case, always within the limits permitted by applicable laws.

Recipients are required to refrain from any direct, indirect, or pretended pressure on political figures or trade union representatives.

5. IMPLEMENTATION AND CONTROL METHODS

This Code of Ethics is approved by the Board of Directors.

The Board of Directors may review the Code at any time and make modifications or additions.

The Code of Ethics is published on the website www.manetti.com.

Compliance with the provisions of the Code of Ethics must be considered an essential part of the contractual obligations required of the Recipients pursuant to and for the purposes of applicable laws; violation of these provisions constitutes a breach of the obligations arising from the employment relationship and/or disciplinary misconduct.

Every shareholder, director, employee, or collaborator of Giusto Manetti Battiloro is required to be familiar with the principles and contents of the Code of Ethics, as well as with the reference rules governing the activities carried out within the scope of their role, whether these derive from the law or from internal procedures and regulations.

It is mandatory for every member, administrator, employee, or collaborator to:

- refrain from behaviors that violate these rules, principles, and regulations;

- consult their superiors in case of requests for clarification on the methods of application;
- report to the appropriate internal bodies any possible cases or requests for violations of the Code of Ethics. Communications must be made in writing.

The tasks of monitoring and controlling the application of the rules of this Code of Ethics are entrusted to the Supervisory Body, which must:

- Verify the application and compliance with the Code of Ethics through analysis and evaluation of the control processes regarding “ethical” risks;
- Monitor initiatives aimed at spreading knowledge and understanding of the Code of Ethics, ensuring the development of communication and “ethical training” activities, and analyzing proposals for revising company procedures that impact corporate ethics;
- Receive, analyze, and evaluate reports of violations of the rules of conduct, involving, when necessary, the Human Resources Manager for the correct interpretation of laws, regulations, and the National Collective Labor Agreement (CCNL);
- Propose amendments and additions to be made to the Code of Ethics itself.

6. REPORTING VIOLATIONS OF THE CODE OF ETHICS SANCTIONS

Administrators, managers, and employees must be vigilant and attentive to situations that could constitute a violation of this Code or of applicable laws, regulations, and rules (including the Organization, Management, and Control Model pursuant to Legislative Decree 231/2001).

If an administrator, manager, or employee becomes aware of or suspects a violation, they must immediately report it to their direct superior, who will promptly inform the Supervisory Body.

In case of discomfort or difficulty in reporting the issue to their direct superior, or if it is believed that the superior has not properly addressed the situation, it will be appropriate to contact the Supervisory Body directly.

All such communications will be handled with the utmost discretion and will remain confidential as much as possible.

The Company does not tolerate any form of retaliation against administrators, managers, or employees who report actual or suspected violations made in good faith. However, anyone who deliberately submits a false report of questionable conduct will face disciplinary action.

Reports of violations will trigger an immediate investigation by the Supervisory Body and will be handled with the utmost confidentiality. It is essential that the person making the report does not conduct their own investigation.

Administrators, managers, and employees must ensure their full cooperation in internal investigations aimed at verifying an actual or suspected violation.

The Supervisory Body must guarantee employees who have reported non-compliant behavior every form of protection and safeguard from pressure, interference, retaliation, and any form of discrimination.

Stakeholders may report in writing, including anonymously, any violation or suspected violation of the Code of Ethics to the Supervisory Body, which will analyze the report by possibly hearing the reporter and the person responsible for the alleged violation.

Finally, it will report the violations of the Code of Ethics identified to the Board of Directors and/or, in more serious cases, to the Board of Statutory Auditors.

Every employee is required to cooperate and fully comply with the spirit and guidelines contained in this Code of Ethics. In particular, anyone who becomes aware of violations of the principles of this Code and/or the operational procedures and fails to report them to the Supervisory Body commits a violation of this Code of Ethics.

Reports may be made using the following methods:

- Communication to the Supervisory Body by sending regular mail to the address:
Organismo di Vigilanza di Giusto Manetti Battiloro S.p.A.
Via Tosca Fiesoli, 89/M
50013 Campi Bisenzio (FI)
- Orally at the company's headquarters
- By using the email address odv231@manetti.it
- Through the whistleblowing management platform available on the company website www.manetti.com.

7. SANCTIONS

The violation of the principles and provisions contained in this Code of Ethics by administrators, employees, and collaborators of Giusto Manetti Battiloro and its controlled companies will lead to the immediate initiation of disciplinary proceedings, regardless of the possible initiation of criminal proceedings in cases where the behavior itself also constitutes a crime.

Compliance with the rules of the Code of Ethics shall be considered an essential part of the contractual obligations of Employees pursuant to and for the purposes of Article 2104 of the Civil Code.

Violation of the rules of the Code of Ethics may constitute a breach of the primary obligations of the employment relationship or a disciplinary offense, in accordance with the procedures provided for by Article 7 of the Workers' Statute, with all legal consequences, including those related to the termination of the employment relationship, and may entail compensation for damages resulting therefrom.

Compliance with the Code shall also be considered an essential part of the contractual obligations assumed by Collaborators and/or third parties having business relations with the company. Violation of the Code's rules may be considered a breach of contractual obligations, with all legal consequences, including termination of the contract and/or assignment, and may entail compensation for any resulting damages.

Non-compliance with the principles of the Code of Ethics may therefore lead, depending on the case, to the application of disciplinary measures and/or sanctions up to and including dismissal where

provided for by the applicable national contractual regulations, or the termination of the existing commercial contract.

The Board of Directors establishes, or appoints the persons who shall determine, the actions to be taken in the event of a violation of this Code of Ethics. Such actions must responsibly aim to discourage violations and promote responsibility and compliance with this Code.

To determine the appropriate actions to be taken in each individual case, the Board of Directors must consider all available information, including the nature and severity of the violation, whether it is attributable to an isolated incident or has occurred repeatedly over time, whether the violation appears intentional or unintentional, whether the individual concerned has been previously informed about the correct behavior to be followed, and whether the same individual has committed other violations in the past.

Any violation of this Code may result in the application of disciplinary measures determined based on the severity of the violation itself.

Disciplinary measures will also apply to administrators, managers, and employees who are aware of a violation and do not promptly report or correct it, as well as to those administrators, managers, and employees who order or approve violations.