



CODE OF ETHICS

ORGANIZATION, MANAGEMENT AND CONTROL MODEL PURSUANT
TO LEGISLATIVE DECREE 231/2001

VERSION 3.0
MARCH 2024



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2. PREMISE

Aprile S.p.A. (referred to as "**Aprile**" or "**the Company**") operates in the international multimodal transport sector and complies with the laws and regulations in force in all countries where it operates.

Aprile acts in accordance with the principles of freedom, human dignity, and respect for diversity, rejecting all forms of discrimination based on sex, race, language, personal or social condition, religious or political beliefs.

The Company plays a leading role in the Italian and international economic landscape and aims to build its growth by consolidating an image faithful to the values of fairness and loyalty. Therefore, it believes that adherence to ethical standards and transparency in business conduct are necessary conditions, as well as a competitive advantage, for achieving its objectives.

To this end, Aprile promotes the creation of an environment characterized by a strong sense of ethical integrity, firmly believing that this contributes decisively to the effectiveness of policies and control systems, influencing behaviors that could escape even the most sophisticated supervisory mechanisms.

This document, known as the "**Code of Ethics**" (or simply the "**Code**"), regulates the set of rights, duties, and responsibilities that Aprile assumes in carrying out its corporate activities, towards all interested parties who have a direct or indirect relationship with the company and are able to influence its activity or suffer its effects. This document amends and/or supplements the one already approved by the Company's Board of Directors on September 11, 2018. The Code has been drawn up taking into account, for the applicable parts, the "**Code of Ethics for Companies Engaged in Forwarding Activities**" approved on May 5, 1997, by the Board of Directors of the National Federation of International Freight Forwarding Companies and the "Code of Ethics for International Forwarding Companies associated with Spedimar" approved on February 12, 2009, by the Board of Directors of Spedimar.

This Code is an integral part of the Organizational Model that the Company has adopted pursuant to Legislative Decree no. 231/01 (Model 231) for the preventive fight against the crimes provided for therein. To this end, the contents of this Code have binding effect on the organization of the company.

The Code of Ethics was adopted by the Board of Directors of Aprile as a form of self-regulation and can therefore be modified at any time. In particular, all changes that may become necessary as a result of the company's exposure to new or additional risks will be submitted to the Board of Directors for approval. Changes aimed at incorporating organizational changes and/or procedural adjustments are not considered changes and as such will not be submitted to the Board of Directors for approval.

The provisions of this Code may have various origins and natures, namely:

- Legal, when they are expressly provided for by a regulatory provision;
- Customary, when they have developed through the continuous repetition of a certain behavior in the belief that it was obligatory;
- Pragmatic, when they originate from customs and traditions;

- Self-determining, when they have been issued by the representative bodies of the category, by virtue of the powers attributed to them.

The Code aims to be a useful tool for safeguarding the interests of all those who, in different capacities, roles, and functions, contribute to the widespread and transparent creation of enterprise value by collaborating with the company. If adequately understood and applied, therefore, it constitutes an essential element of the organizational model and provides an appropriate safeguard for preventing certain risks associated with business operations.

3. ETHICAL PRINCIPLES – GENERAL

The values that constitute the "**inalienable reference points**" of the organization are:

- Compliance with the law, regulations and statutory provisions;
- Personal integrity (individual value) understood as loyalty, consistency, correctness, reliability, confidentiality, and respect for rules;
- Organization understood as a rational approach to problems and the ability to structure work and evaluate suggestions and improvements;
- Protection and promotion of human rights, an essential foundation for the construction of societies based on principles of equality and solidarity;
- Guarantee of equal opportunities without discrimination based on age, gender, health status, race, nationality, political opinions, or religious beliefs.

4. ETHICAL PRINCIPLES – SPECIFIC

Aprile believes that **ethics** in conducting its activities and pursuing its objectives fosters an image of reliability, fairness, transparency, and professionalism for the company. A good reputation encourages investment in the company, solidifies relationships with commercial, entrepreneurial, and financial partners, strengthens reliability towards creditors and suppliers, and attracts the best human resources.

Aprile considers **transparency** to be an essential value. It involves behaviors and attitudes of its employees and collaborators aimed at:

- Ensuring an objective understanding of situations as they truly occurred.
- Guaranteeing an objective analysis of the consequences of a fact and the feasible solutions.
- Involving the most suitable individuals at a professional and hierarchical level in decision-making and information dissemination.
- Ensuring the reconstruction, through appropriate procedures and documentary supports, of the phases that led to decision-making or information disclosure.

Aprile also believes that all activities carried out by the recipients of this Code must be conducted with the company's inspiring values in mind, particularly:

- **Positivity**, understood as maintaining a positive attitude, seeking out the positive aspects of situations, and not allowing inevitable difficulties to hinder the desire to do and build.

- **Cohesion**, understood as always prioritizing the organization's interest as a whole over individual or personal interests. Wealth creation is a collective effort that makes the present positive and the future possible.
- **Humanity**, understood as the ability to place the human aspect at the center of the project by favoring direct human relationships that, when not filtered by technology, make the company great. Listening, respect, and attention to others are the strengths of the Company.
- **Pride**, understood as satisfying people's needs as a result of shipments made all over the world. This activity must be carried out in the best possible way and in an environmentally sustainable way.
- **Evolution**, understood as the willingness to enthusiastically accept challenges and change. The goal should always be to seek continuous improvement and not settle for protecting the current state, thus accepting the right amount of risk and innovation, without which there can be no future.
- **Collaboration**, understood as customer orientation and sharing departmental results as company achievements; all individuals must be able to express themselves freely with their creativity and diversity, but at the same time, they must be well aware that sharing is an immeasurable wealth, and the most important results are achieved as a team. The strength of the team multiplies that of the individuals.
- **Sharing**, understood as awareness of the importance of sharing one's knowledge and experience. It is necessary to ensure that the company's know-how is easily accessible in all parts of the group.
- **Trust**, understood as seeking fairness and balance in interpersonal relationships, fundamental elements for creating lasting relationships within and outside the company. Long-term relationships based on mutual trust with people and business partners must be pursued.
- **Versatility**, understood as respecting rules while at the same time being able to adapt behaviors to different situations while maintaining a critical sense of reality.

5. CODE OF ETHICS DISSEMINATION, VALIDITY AND SCOPE OF APPLICATION

The present Code of Ethics is made known to all Company Representatives through ordinary corporate communication tools (company intranet, notice boards, website). Each Company Representative is required to formally commit to reviewing the Code of Ethics and conforming their behavior to the obligations contained therein. The provisions regarding the dissemination of the Code of Ethics apply following the approval of the document by the Company's Board of Directors and for any subsequent modification thereof that entails substantial changes.

For new hires, the inclusion of a commitment clause to adhere to the Code of Ethics is provided in the employment letter. In the event of the appointment of new administrators, the appointment letter must include a commitment clause to operate in accordance with the principles set forth in the Code of Ethics.

A Company Representative who violates the conduct rules prescribed in this Code of Ethics is subject to disciplinary action. Disciplinary measures and sanctions are proportional to the severity of the violation committed and are adopted in accordance with the laws and regulations provided for in the applicable legal system and current contractual regulations.

The Code is valid both in Italy and abroad, with due attention to the realities of different countries, while respecting the specific legal, religious, cultural, and social characteristics of each jurisdiction. The Code prevails

in case any of its provisions conflict with other provisions arising from internal regulations or operational procedures. The Code of Ethics is also adopted by subsidiary companies, following its approval by their administrative bodies and subsequent dissemination to employees and collaborators of all companies. Subsidiary companies that have approved an Organizational, Management, and Control Model pursuant to Legislative Decree 231/2001 must communicate to their respective Oversight Bodies the approval of the Code and its dissemination to all company representatives. Subsidiary companies within the consolidation perimeter that have not adopted an autonomous Organizational, Management, and Control Model pursuant to Legislative Decree 231/2001 shall communicate to the Oversight Body of the Parent Company.

6. RECIPIENTS OF THE CODE

The Code applies to **internal recipients**, namely:

- **Members of the Board of Directors;**
- **Employees**, required to align their actions and behaviours with these principles, values and norms;
- **Collaborators**, defined as those who work for Aprile, regardless of the nature of their relationship, even if temporary.

The Code must also be communicated to **external recipients**, such as:

- Suppliers of goods and services, with thresholds of representativeness as appropriate;
- Commercial or operational partners involved in projects and operations;
- Affiliated companies and/or subsidiaries not included in the consolidation perimeter;
- External collaborators directly or indirectly involved in business activities (consultants, external professionals);
- Audit firms (if applicable);
- Members of the supervisory board;
- Other entities with whom Aprile has legal relationships or who operate in Italy and abroad to achieve Aprile's objectives, each within their own functions and responsibilities.

This requirement is considered fulfilled by publishing the Code on the Company's website or by sending information to external recipients requesting them to review the documentation published on the website and to share its principles and rules. Contracts and/or other types of written agreements with external recipients should contain a termination clause expressly referring to the external party's compliance with certain non-negotiable principles regarding ethics, risk management, and corporate social responsibility.

7. RULES OF CONDUCT

7.1 RELATIONS WITH PUBLIC ADMINISTRATION

For the purposes of this Code, Public Administration includes, by way of example and not exhaustively: Public Entities, Public Service concessionaires, individuals or legal entities acting as public officials, members belonging to a European Community Body, officials of the European Community or officials of Foreign States, the judiciary, public supervisory authorities, etc. Pursuant to article 357 of the Italian Penal Code, public officials are those who exercise a legislative, judicial, or administrative public function; pursuant to article 358 of the Italian Penal Code, public servants are those who, in any capacity, perform a public service.

In the context of dealings with the Public Administration and notwithstanding what is already indicated in the anti-corruption policy, it is expressly prohibited to:

- Offer or promise, directly or indirectly, money or other benefits to managers, officials, or employees of the Public Administration or to their relatives or cohabitants, whether Italian or of other nationalities, except within the scope of normal courtesy practices to omit or delay acts related to their office or to perform acts contrary to the duties of the public official or the person entrusted with public service;
- Mislead someone using tricks or deception to achieve unjust profit to the detriment of the State, another public entity, or the European Union. In particular, compliance with the law and correct business practice is recommended in the context of tenders, negotiations, requests for concessions, licenses, financing, contributions, subsidies, and disbursements;
- Use or submit false statements or documents or omit due information to obtain contributions, financing, subsidized loans, or other similar benefits granted or disbursed by the state, other public entities, or the European Union or to obtain concessions, authorizations, licenses, or other administrative acts;
- Divert funding obtained from the State or another public entity or the European Union for purposes other than promoting initiatives aimed at the realization of works or activities of public interest;
- Tamper with the operation of a computer or telematic system by manipulating the data or programs contained therein in order to obtain unjust profit and damage the State or another public entity;
- Accept money or other benefits from a public official or person entrusted with public service for services not due;
- Be represented by third parties when conflicts of interest may arise. In this sense, acts of corruption include both illicit payments made directly by corporate representatives of the Company and illicit payments made through persons acting on behalf of the Company, both in Italy and abroad.

7.2 RELATIONS WITH SUPPLIERS

The general principle pursued by Aprile in relations with all potential suppliers of goods and services is negotiation in good faith and in a transparent manner. Relations with suppliers are governed by principles common to the entire Group and are subject to constant monitoring by the relevant offices of the Company. The purchasing processes, in particular, are aimed at ensuring the granting of equal opportunities to each supplier, clarity and transparency in the conditions of supply and the minimization of operational risks for the Company. Supplies, procurement and subcontracting must be motivated by actual and well-defined business needs and must originate from regularly approved purchase orders.

In order to ensure maximum transparency and efficiency of the purchasing process and to safeguard the Company from the risk of committing "relevant crimes" pursuant to Legislative Decree 231/2001, the company procedures define:

- The separation of duties and responsibilities;
- Delegation powers and decision-making autonomy in accordance with the activities carried out and responsibilities;
- Controls on the activities carried out by each operator to ensure compliance with company rules;
- Operating instructions to ensure that the choices made can be reconstructed.

7.2.1 Selecting and managing suppliers of goods and services

The Company establishes the procedures to be adopted and followed in the supplier selection process, identifying both objective and subjective elements and parameters based on which to initiate the selection process.

It will be the responsibility of the department responsible for supplier selection, management, and control to request and obtain the information necessary to evaluate compliance with the requirements underlying the selection procedures. Even in the case of suppliers already qualified, it will be necessary to verify the maintenance of these requirements over time to ensure the continued technical and professional suitability. For suppliers already operating and collaborating with the Company, it will be necessary to verify that they have continued to perform contractual obligations regularly and that there have been no changes in their organizational structure that could compromise the accurate fulfillment of required services.

The selection of suppliers of goods and services must be aimed exclusively at entities that provide adequate guarantees of competence, professionalism, reliability, and technical suitability for the performance of the required services. Supplies, contracts, and subcontracts must be carried out based solely on technical and economic parameters.

The Company seeks the best sources of supply in terms of cost, quality, and service assurance, in accordance with the cost-effectiveness criteria defined by the company and its policies.

The supplier's performance must be characterized by absolute transparency, and at all times, Aprile will have the right and authority to conduct checks aimed at verifying the actual performance of services and compliance with all contractual obligations.

7.2.2 Conclusion of supply contracts

In compliance with Legislative Decree 231/01, supply contracts must be concluded in compliance with all legal norms and rules regarding subcontracting, particularly in the sector of contracts with the Public Administration, where applicable. In any case, each Aprile Branch is responsible, with the possible support of legal assistance, for establishing contractual relationships with suppliers, paying particular attention to the consistency between the amount of the supply and the actual value of the contracted services.

Any form of pressure on individuals responsible for selecting suppliers and managing relationships with them, aimed at influencing their decisions and behaviors in a manner inconsistent with the interests and policies of the company, is prohibited.

7.2.3 Use of consulting firms and external professionals

The use of professional consultancy services must be justified by the proposing entity. Specifically, corporate procedures identify:

- Criteria for selecting external collaborators;
- Procedures for requesting the services of an external collaborator;
- The necessity of specifying the nature of the requested services;
- Obligations to inform supervisory bodies to ensure maximum transparency;
- Payment methods for the collaborator

The choice of consultant should favor individuals who, due to their proven integrity and professional competence, are capable of performing the required tasks to the best of their ability. The working relationship with the consultant must be based on maximum transparency criteria. The company must be able to verify at

any time which services have been effectively performed and whether the consultant is fulfilling their contractual obligations.

The payment for the consultant's services should be based on an analysis of the activities carried out by them, allowing verification of the effectiveness and adequacy of the remuneration in relation to the value of the services provided. The consultant's remuneration should be commensurate with that typically practiced for services of similar content and quality.

If the company uses an external professional to represent it in dealings with the Public Administration, the agreement must be defined in writing and must adhere to principles of fairness, transparency, and compliance with legal provisions.

In accordance with the provisions of Legislative Decree 231/01, any form of pressure on individuals responsible for selecting consultants aimed at influencing their decisions and behaviors in a manner inconsistent with the interests and policies of the company is prohibited.

7.2.4 Partnership

Aprile reserves the right to develop partnerships with those suppliers who, by providing guarantees of reliability, professionalism, and technical suitability for the required services, are able to ensure better satisfaction of the end customer's needs. The decision to enter into a partnership must be justified by indicating the reasons that led to the selection of the partner. Partnership agreements must be defined in writing, outlining all conditions of the agreement, and it must be evident that the parties mutually commit to adopting behaviors aimed at implementing the joint initiative, in accordance with principles of fairness, transparency, and strict compliance with legal provisions.

7.2.5 Press corps

Aprile reserves the right to develop agreements with those correspondents who, by providing guarantees of reliability, professionalism, and technical suitability for the required services, are able to develop the company's activities in countries where it is not present. Agreements with correspondents are formalized in writing, outlining all conditions of the agreement, and it must be evident that the parties mutually commit to adopting behaviors aimed at implementing the joint initiative, in accordance with principles of fairness, transparency, and strict compliance with legal provisions.

7.3 CUSTOMER RELATIONS

- Aprile's primary objective is to meet the expectations and needs of its customers while respecting the company's interests. The company is required to:
- Execute the mandate entrusted to it with the diligence required by the nature of the assignment, taking into account all relevant aspects. In particular, the company is obligated to agree with the client, if the mandate is not conferred in writing, on all details and conditions governing the relationship, indicating that, unless otherwise immediately indicated, the mandate will be considered accepted under those conditions;
- Ensure the issuance of documents in a manner consistent with the nature of the mandate and not susceptible to creating uncertainty or imposing obligations different from those naturally inherent in the mandate itself;

- Obtain appropriate insurance coverage from reliable insurance companies for the risks inherent in the activities performed, including errors and/or omissions that may occur in the course of its activities, based on the liability limits provided by current regulations and/or contractual clauses;
- Prepare a separate dossier for each case, utilizing information technology where necessary, containing all the information necessary to appropriately document the nature of the assignment, the specific methods of its execution, the actions taken, and the results achieved;
- Respect and ensure compliance with all regulations related to the proper conduct of activities, particularly those aimed at protecting health and the environment.
- Inform the client of any circumstances, including those arising during the execution of the mandate, that may lead to the revocation or modification of the assignment or the alteration of the conditions governing it;
- Not exceed the instructions received from the client and act in the client's best interest at all times;
- Not deviate from the instructions received unless circumstances unknown to the client, which cannot be promptly communicated to them, reasonably suggest that the client would have approved. In such cases, immediate communication with the client regarding any action taken based on this assumption is necessary;
- Promptly inform the client of the completion of the mandate;
- Notify the client of any obstacles, whether permanent or temporary, that may hinder the execution of the instructions received;
- Protect the client's rights against third parties;
- Exercise the best and most diligent care in safeguarding anything entrusted to it for the execution of the mandate;
- Maintain the utmost confidentiality regarding any information concerning the client and the activities carried out by them that comes to its knowledge during the execution of the mandate, unless explicitly authorized by the client;
- Not undertake assignments that it is unable to fulfill and, conversely, promptly notify the client of any received assignments, should the execution of the assignment become impossible or extremely difficult;
- Maintain a behavior towards the client inspired by good faith, as defined in Article 1375 of the Civil Code, as well as by correctness and loyalty;
- Ensure that all means and personnel used for the execution of the assignment and/or ancillary services comply with the regulations in their respective sectors of activity and possess the required and/or appropriate qualifications, while bearing responsibility towards the client;
- Offer a "Customer Service" ensuring prompt and effective responses to the client's valid concerns. Complaints received from clients are analyzed with the utmost attention to investigate the correctness of internal actions and implement the necessary remedies to prevent the recurrence of the issue.

7.4 RELATIONS WITH COMPETITORS

The Company solely relies on official or publicly accessible sources as well as expert analyses and consultancy firms conducting sector or market analyses to guide its business management strategies and understand developments in technology, regulatory proposals, and actions taken by competitors. The use of such information is done in a strictly legal manner, without resorting to bribes, unauthorized access to

counterparties' computer systems, theft of information, false identity, or telephone or electronic interceptions.

Therefore, Aprile's employees and collaborators must adhere to these policies, taking into account that some competition laws, such as certain US and EU antitrust laws, are applicable even if unfair competition practices are conducted outside of the respective country or countries.

Accordingly, Aprile's company representatives are required to:

- Refrain from using names or distinctive signs likely to cause confusion with other companies operating in the same sector of activity;
- Avoid any act that may create confusion with the activities carried out by other companies;
- Refrain from disseminating news and comments about the activities of other competing companies that may discredit them;
- Not directly and/or indirectly use any means contrary to the principles of professional correctness and capable of damaging the activities of other competing companies;
- Not grant payment delays greater than those normally and generally practiced, in violation of commonly applied principles of competition, to the detriment of other competing companies solely to divert clientele;
- Adopt a commercial policy favorable to ensuring competitiveness in the market, operating in compliance with existing laws and regulations on competition, and prohibiting the adoption of unfair competition methods or any proposals involving fraudulent cooperation with competitors;
- Prohibit personnel, in contacts with competing companies, from discussing topics such as prices or other terms and conditions of the company's offers, costs, commercial policies, or other proprietary or confidential information unless strictly relevant and necessary for the specific negotiation;
- Raise awareness among employees to strictly avoid, in violation of specific legal norms, concluding agreements with competing companies aimed at or resulting in price-fixing. The prohibition includes any agreement or understanding capable of influencing prices and sales conditions.

Aprile is also aware that some countries and the United Nations sometimes impose restrictions on exports and other transactions towards certain countries, organizations, or individuals. These restrictions prevent Aprile from conducting business with individuals and/or organizations banned by individual governments, as doing so would expose the company to severe penalties such as fines, revocation of export permits, and detention measures.

7.5 RELATIONS WITH LOCAL COMMUNITIES

Aprile conducts its business activities with maximum transparency and in compliance with the laws and regulations in force in the country where it operates.

In order to safeguard the Company's reputation, employees are required to know and observe the regulations applicable to their activities in the time and place where they operate. If there are any doubts regarding the application of laws and regulations, employees can seek clarification from their manager, who may seek legal support if necessary.

7.6 RELATIONS WITH PERSONNEL

The conduct of employees in pursuing objectives and concluding any operation must be inspired by the principles of honesty, transparency, loyalty, integrity, and fairness, while respecting company policies as well as laws and regulations in force. The belief that one is acting in Aprile's interest cannot justify behaviors that contradict the principles outlined in this Code of Ethics, whose widespread observance is crucial for the proper functioning and prestige of Aprile and the Group. This commitment must also apply to anyone acting on behalf of Aprile. Particular attention must be paid in the case of activities carried out by employees who hold the role of Public Official or Officer entrusted with public service, in order to prevent abuses of their position or powers to commit, omit, or delay acts of their office or to perform acts contrary to their duties.

7.6.1 Personnel Management

Aprile provides all employees with equal employment opportunities, ensuring that everyone enjoys fair treatment based on merit and without any discrimination. Aprile is committed to developing the skills and abilities of each employee so that the energy and creativity of every employee can be fully expressed to realize their potential.

It is the Company's policy to promote an internal climate where every employee interacts with colleagues with honesty and mutual respect for work, where people communicate openly and collaborate to achieve company goals.

Every collaborator is required to carry out their activities in a responsible, honest, and diligent manner, in accordance with company policies, procedures, and rules.

7.6.2 Personnel Selection

Aprile ensures equal treatment to all candidates during the personnel selection phase, avoiding any form of favoritism, nepotism, or clientelism in the selection process, ensuring that the hiring of a new employee does not lead to "favor swapping."

The evaluation of personnel to be hired is based on the correspondence of candidates' profiles with the expected profiles and company needs. During interviews, in addition to assessing the reliability, experience, knowledge, relational skills, and motivation of the candidate, the alignment or adaptability of the candidate to the company's culture and values is also evaluated. Personnel are hired with regular employment contracts, and any form of irregular work is not tolerated.

At the time of establishing the employment relationship, every employee or collaborator receives accurate information regarding the characteristics of the role and duties to be performed, the regulatory and remuneration elements as regulated by the National Collective Labor Agreement, and the rules and procedures to adopt in order to avoid potential health risks associated with work activities. The Code of Ethics is also provided to the new hire. This information is presented to the Employee or Collaborator in such a way that the acceptance of the assignment is based on a genuine understanding.

In the context of personnel management and development processes, decisions regarding career advancement are based on the correspondence between the possessed profile and the expected profile and on merit considerations. Access to roles and assignments is determined based on skills and abilities. Furthermore, forms of flexibility in work organization that facilitate the management of maternity leave and childcare in general are encouraged, compatibly with the efficient performance of work duties. The evaluation of collaborators involves the Function and/or Department Managers, the Human Resources Office, and individuals who have interacted with the evaluated person.

7.6.3 Integrity and protection of the person

Aprile is committed to protecting the physical and moral integrity of its employees, ensuring the right to working conditions that respect the dignity of the individual and fair treatment based on merit and equal opportunities regarding access to employment, assignment of qualifications, and career progression.

Therefore, any form of sexual harassment or behavior that may disturb an individual's sensitivity is not permitted, and Aprile does not tolerate discrimination based on age, gender, racial or ethnic origin, religion, political or trade union opinions, physical conditions, nationality, marital status, or sexual orientation.

Aprile requires that internal and external work relationships do not involve harassment, which includes:

- Creating an intimidating and/or hostile work environment.
- Hindering others' work prospects for personal competitiveness reasons.
- Conditioning business decisions related to the recipient's work life on the acceptance of sexual favors.
- Making proposals for private interpersonal relationships that, despite clear disapproval, have the potential to disturb the recipient's peace with objective work-related implications.

Any employee or collaborator who believes they have been subjected to harassment or discrimination based on age, gender, sexuality, race, health status, nationality, political opinions, or religious beliefs can report the matter through the internal reporting channels established for this purpose. Disparities are not considered discrimination if justified or justifiable based on objective criteria.

In compliance with the conventions of the International Labour Organization, the Company commits to:

- Respect fundamental human rights.
- Prevent child exploitation.
- Not use forced labor or labor performed under conditions of slavery or servitude.

Furthermore, in accordance with legal provisions, the Company undertakes not to establish any employment relationship with individuals without a residence permit or with a residence permit that has been revoked, annulled, expired, or for which renewal has not been requested within the legal deadlines.

7.6.4 Personnel Documentation

All employee data must be adequately stored to ensure easy accessibility of information while also ensuring compliance with personal privacy regulations as outlined in the European Union's General Data Protection Regulation (GDPR).

The privacy of each employee is protected by adopting standards that specify the information the company requires from the employee and the related methods of processing and storage. Investigations into employees' ideas, personal preferences, and private lives are excluded, except in cases expressly provided for by law. The standards prohibit, except in cases provided for by law, the communication and/or dissemination of personal data without the prior consent of the data subject and identify the rules for each employee or collaborator to control compliance with privacy protection regulations.

7.6.5 Internal media

Information regarding personnel management is disseminated and made available to all employees through company communication tools, primarily the intranet, email, and company notice boards. Aprile's communication systems must be used exclusively for work-related communications and document exchange. They cannot be used to create, store, or transmit material containing explicit sexual content, defamatory,

obscene, or offensive material, or subversive content, or any other content that may be considered harassment or discrimination.

6.6.6 Enhancement and training of resources

Human resources are an essential element for the existence, development, and success of every business. Therefore, Aprile pays particular attention to enhancing, protecting, and developing the skills and competencies of all its employees, so that they can fully express their potential and professionalism. Internal staff training is considered a fundamental element for the company's development and aims to empower individuals. The training of employees and collaborators of the company is planned through a specific company training plan updated at least once a year.

7.6.7 Employee Duties

The employee must act honestly and comply with the obligations outlined in the employment contract and in the Code of Ethics. Aprile values a serene atmosphere that fosters communication and cooperation among colleagues and between superiors and subordinates.

Specifically:

- Smoking is prohibited in the workplace, outside of specially designated and marked areas. This prohibition also extends to collaborators, external agents, suppliers, clients, and all parties with whom work-related relationships are maintained, during meetings held at the premises.
- It is prohibited to possess, consume, or offer narcotic substances or substances with similar effects during working hours and in the workplace. Anyone under the influence of alcoholic beverages and/or narcotics while performing work duties is aware that they are prejudicing the characteristics of the work environment that require respect for others' sensibilities.
- Carrying weapons and/or explosives into the company's offices is prohibited, even if possession is authorized by competent authorities and the circumstance is for personal defense needs.
- Each employee is responsible for protecting the resources entrusted to them and is required to operate diligently to safeguard the company's material and immaterial assets. Computers, software applications, and communication systems are provided to personnel solely to support business activities and may only be used for purposes related to work duties. Employees must not engage in personal or third-party activities during working hours and are not authorized to use company equipment for such purposes. They must adhere to all provisions outlined in the Company's IT Regulations.
- All electronically processed or transmitted information is considered Aprile's property and may only be transmitted for work-related purposes. Private and confidential information must be identified and protected before electronic transmission. In compliance with Legislative Decree 231/01, the possession and transmission of child pornography material and the dissemination of messages conducive to criminal activities aimed at terrorism or subversion of democratic order are prohibited.
- Every employee must be familiar with and implement the company's policies regarding data security, which includes confidentiality, integrity, and availability of information.
- Administrators, employees of Aprile are also committed to not engaging or being involved in activities that imply the laundering of proceeds derived from criminal activities and to comply with the enforcement of laws.
- All company representatives are required to avoid situations where conflicts of interest may arise and refrain from personally benefiting from business opportunities they become aware of in the course of their duties.

- Every company representative must prioritize the company's interests and avoid any actions that could harm or disadvantage the company.
- Every company representative is required to inform Aprile about their external commitments to activities carried out outside of working hours if they could potentially create a conflict of interest with the company.

7.7 RELATIONS WITH SHAREHOLDERS AND CORPORATE BODIES

7.7.1 Shareholders

The internal structure of Aprile and the relationships with the parties involved in various activities are designed to ensure the reliability of management and a proper balance between management powers and shareholder interests. The Company's Corporate Governance must be suitable to prevent the risks of committing offenses as contemplated by Legislative Decree 231, pursuing an adequate balance between actions to achieve the corporate purpose and controls on them.

Aprile commits to promoting and maintaining an adequate internal control system, understood as a set of tools necessary to assess the adequacy of various business processes in terms of effectiveness, suitability, consistency, efficiency, and cost-effectiveness.

These tools, therefore, verify:

- Compliance of behaviors with regulations, provisions, and operational procedures;
- Reliability and correctness of accounting records;
- Safeguarding of the company's assets.

All employees, within the scope of their functions and activities, are also responsible for the realization, effectiveness, correct operation, and continuous improvement of the internal control system, as well as for not obstructing control activities. Aprile undertakes to disseminate, at all levels, a corporate culture aware of the existence of controls and oriented towards voluntary exercise of control; therefore, management and all other parties involved in Aprile's activities must contribute to the dissemination of the control system.

Activities and practices aimed at committing or colluding in fraud are strictly prohibited.

7.7.2 Corporate bodies

The activities of the Corporate Bodies are based on full compliance with current national, EU and international legislation and the provisions of the Articles of Association.

Members of the Board of Directors and the Board of Statutory Auditors are required to:

- Continuously participate in the work of the corporate bodies, making their specific skills available for the benefit of the company, always making the interest of the corporate mission prevail over the particular interests of individual shareholders;
- Avoid establishing direct relationships outside of corporate bodies with the company's organizational units regarding ongoing business, initiatives, requests under analysis and definition, and company facts in general;
- Promptly declare situations, even potential ones, of conflict of interest.

Aprile's relationships with the Board of Statutory Auditors must be based on transparency and fairness criteria. In particular, individuals responsible for liaising with the accounting control bodies must not:

- Provide false claims;
- Conceal information about the company's economic and financial situation;
- Hinder their activities in any way.

7.8 RELATIONS WITH INSTITUTIONS AND ASSOCIATIONS

Aprile develops a relationship of absolute transparency with national, European, and international public authorities and institutions, as well as with public officials or individuals entrusted with public service, bodies, representatives, agents, members, employees, consultants, and individuals entrusted with public functions or services of public institutions, administrations, public entities, including economic entities, or public entities or companies of a local, national, or international nature. Aprile considers it important to consolidate its image and success in the market by establishing constructive dialogue with these entities, aiming to cooperate in mutual interests and prevent conflicts.

Such relationships are maintained by each Administrator or Employee, regardless of their role or position, or, if applicable, by each Collaborator, in compliance with applicable regulations and based on general principles of loyalty and fairness.

Aprile cannot be represented, in dealings with the Public Administration, by a consultant or third party in cases where conflicts of interest may arise.

Aprile may support programs of public entities aimed at benefiting the community, as well as the activities of foundations and associations, always in compliance with applicable regulations and the provisions of this Code.

To ensure maximum clarity in relationships and to avoid collusive behavior, contacts with institutional counterparts are exclusively made through designated representatives who have obtained explicit mandates.

7.9 RELATIONS WITH POLITICAL PARTIES

Aprile does not finance political parties or their candidates, neither in Italy nor abroad, and does not sponsor events or activities solely for political propaganda purposes. It also refrains from any form of direct or indirect pressure on political figures.

Aprile does not provide contributions of any kind to organizations with which conflicts of interest may arise, neither in cash nor in kind (such as donations of goods or purchase of tickets for fundraising events). However, Aprile acknowledges the right of every Employee or Collaborator to participate as an individual in the political process, provided that they clearly state that they do not represent Aprile during this process.

8. RULES ON OFFENCES PURSUANT TO LEGISLATIVE DECREE NO. 231/2001

8.1 DIRECT OR INDIRECT BRIBES

If payment of bribes damages the Company and the community where the Company conducts its business. The Company adopts a zero-tolerance policy towards bribery. This means that, without any exceptions, it is prohibited for any Employee or Collaborator of the Company to give or promise any undue advantage to individuals holding positions of trust at a governmental level or within a private company, nor is it permissible to accept or solicit any undue advantage. Employees or Collaborators of the Company must not resort to third parties to make bribery payments. Therefore, it is the responsibility of each Employee or Collaborator of the Company to ensure that the partners with whom they traditionally operate are aware of and committed to Aprile's anti-bribery policies. It is also essential for the competent Offices of the Company to strictly adhere to due diligence procedures related to the assessment of third parties with whom the Company operates.

8.2 COUNTERFEITING OF BANKNOTES, COINS, PUBLIC CREDIT CARDS, REVENUE STAMPS AND WATERMARKED PAPER

It is prohibited to counterfeit or circulate (by purchasing and/or selling) banknotes, coins, public credit cards, stamp values, and watermarked paper for the interest and/or benefit of the Company.

The Recipient who receives counterfeit or stolen banknotes, coins, or public credit cards as payment is obligated to inform their superior and make the necessary reports using the channels provided by the Company.

8.3 CORPORATE CRIMES

Aprile is committed to ensuring that all official documents aimed at illustrating the company's financial, economic, and managerial situation are drafted with the utmost care to guarantee completeness, accuracy, and truthfulness and comply with current laws and regulations. In drafting these documents, Aprile's personnel must pay due attention and maintain behaviors based on principles of fairness, honesty, and integrity. Accounting records based on economic and asset valuations must adhere to principles of reasonableness and prudence.

The Company is also committed to managing the flow of information to interested parties in a complete, clear, and transparent manner.

Individuals who become aware of errors, omissions, forgeries, or any kind of negligence in accounting procedures are required to inform their immediate superior or the body to which they belong. In the presence of suspected wrongdoing, they must also activate channels provided by the Company.

To prevent the commission of corporate crimes, the Company obliges the Recipients of this Code to adhere to the following principles.

8.3.1 External communications

- The drafting of financial statements and social communications required by law must be carried out clearly and represent the company's financial position accurately and truthfully.

- It is prohibited to obstruct the functions of Public Supervisory Authorities by presenting untrue facts or omitting required communications as per the law.
- Reports, communications, and filings with the business register, mandatory for the company, must be made by individuals identified by the laws in a timely, truthful manner, and in compliance with current regulations.
- In adherence to the provisions of Legislative Decree 231/01, external communication must respect the right to information and therefore must be truthful, complete, and unbiased.
- Any form of pressure on the media aimed at obtaining favorable attitudes from them is prohibited, as well as the use of deceptive advertising tools.

8.3.2 Capital Operations

- It is prohibited, even through covert conduct, to return the contributions made by the shareholders or to release them from the obligation to execute them, except in cases of legitimate reduction of the share capital;
- It is forbidden to allocate profits or advances on profits not actually earned or allocated to reserves or to distribute unavailable reserves;
- It is forbidden to carry out reductions in share capital, mergers or demergers in violation of the provisions of the law for the protection of creditors;
- It is forbidden to form or increase the capital of the company fictitiously, through the assignment of shares or quotas for a sum lower than their nominal value, reciprocal subscription of shares or quotas, significant overvaluation of contributions of assets in kind or receivables, or of the company's assets in the event of transformation;
- It is forbidden to carry out any kind of illicit operation on shares or shares of the company or of the parent company;
- Any kind of operation that may cause damage to creditors is prohibited;
- Any undue distribution of the company's assets by the liquidators is prohibited.

8.3.3 Transaction Authorization and Documentation

All operations and transactions carried out by the Company must be recorded in accounting and supported by adequate, clear, and complete documentation kept on file, in order to allow, at any time, the traceability of the same and the precise identification of who, in the various phases, has carried it out, verified, authorized, and recorded it.

8.3.4 Dummy Operations

It is prohibited to adopt behaviors or give rise to omissions that may lead to the recording of fictitious transactions or the misleading recording of transactions and operations.

8.3.5 Collaboration in control activities

- Communications addressed to the bodies responsible for control (shareholders, auditors, external audit firms, and Oversight Body) must be truthful and accurate;
- It is prohibited to prevent or in any way obstruct the performance of control activities assigned to the aforementioned bodies.

8.3.6 Corruption between private individuals

It is prohibited to give or promise money or other benefits to directors, general managers, executives responsible for preparing corporate accounting documents, auditors, liquidators, or individuals under the direction or supervision of these individuals, belonging to companies or consortia of clients, agents, business partners, certifiers, consultants, service providers, or suppliers in general, which could result in a violation of duties or loyalty by the corrupted party.

8.4 **POSSESSION OF PORNOGRAPHY**

It is strictly prohibited to possess, whether on computer systems or storage devices, at the premises of the Company, its warehouses, its related properties, or in any other location attributable to the Company, any pornographic material or virtual images created using images of individuals under the age of eighteen. Virtual images refer to images created using graphic processing techniques not associated entirely or in part with real situations, the quality of representation of which makes unreal situations appear real..

8.5 **RELATIONS WITH THE JUDICIAL AUTHORITIES**

- It is prohibited to exert any form of pressure on a person called to make statements before the judicial authority in order to induce them not to make statements or to make false statements.
- It is prohibited to assist anyone who has committed a criminally relevant act in evading investigations by the authority or in avoiding its searches..

8.6 **MANAGEMENT OF MONEY, GOODS, OR OTHER UTILITIES**

- It is prohibited to replace or transfer money, goods, or other benefits derived from a crime, or to carry out other operations related to them, in a way that obstructs the identification of their criminal origin.
- It is also prohibited to use such assets in economic, financial, entrepreneurial, or speculative activities; the acquisition of goods and/or services must be justified by concrete business needs, motivated by the respective competent managers authorized to commit expenditure, within the limits of their purchasing powers.
- The company has established an operational protocol regarding the management of financial resources. This protocol is an integral part of the organizational model, is subject to periodic updating, and is published on the company's Intranet.

8.7 **ASSOCIATIVE CRIMES**

It is prohibited to associate, in Italy or abroad, for the purpose of committing criminal and/or administrative offenses carried out or capable of being carried out in the interest or for the benefit of the Company. To this end, it is necessary, before entering into commercial relationships with a counterparty, to gather as much information as possible in order to verify their moral integrity.

8.8 **COMPUTER CRIMES**

All employees and collaborators are responsible for the custody of the tangible and intangible assets granted to them by Aprile and must use them:

- With the utmost care and in a proper manner, also to prevent damage to property or individuals;
- Avoiding, as much as possible, waste, tampering, or uses that may compromise their efficiency or accelerate normal deterioration;
- Exclusively for purposes connected and instrumental to the exercise of work activity;
- Absolutely avoiding - except as provided by specific legal or regulatory provisions - the use or transfer of the assets themselves by third parties or to third parties, even temporarily.

Computer equipment and applications must also be used in compliance with the above, and in particular:

- By carefully following the company's security and confidentiality policies;
- Absolutely avoiding the acquisition, use, or transmission, especially if massive, of information and content unrelated to work activities;
- Not altering the hardware and software configurations provided by the Company.

In compliance with current legal regulations, the Company conducts checks and implements measures to prevent behaviors not in line with the above. All employees must also work to reduce the risk of theft, damage, or other external threats to the allocated resources or those present in the Company, promptly informing the relevant departments in case of anomalous situations.

That being said, each Employee or Collaborator is prohibited from:

- Engaging, collaborating, or causing behaviors that could jeopardize the protection of the integrity, availability, and confidentiality of automated information and resources used to acquire, store, process, and communicate such information.
- Installing any software on the company network that may prevent, interrupt, or damage corporate computer communications or the entire corporate computer system.
- Falsifying, in form or content, public or private computer documents. Any use of false computer documents is also prohibited, as well as the suppression, destruction, or concealment of true documents.
- Illegally accessing a computer or telematic system protected by security measures or remaining in it against the will, expressed or implied, of the system owner.
- Illegally obtaining, reproducing, disseminating, delivering, or communicating codes, passwords, or other means suitable for accessing a computer or telematic system, or even providing instructions or guidance for such purposes.
- Procuring, producing, disseminating, delivering, or otherwise providing the Company or third parties with equipment, devices, or programs capable of damaging someone else's computer or telematic system, the information contained therein, or altering its operation in any way.
- Intercepting, preventing, or interrupting communications related to one or more computer or telematic systems. Any form of disclosure, even partial, to third parties of intercepted information is also prohibited.
- Installing equipment aimed at preventing, intercepting, or interrupting the aforementioned communications.
- Destroying, deteriorating, deleting, altering, or suppressing computer or telematic systems, and information, data, or programs contained therein, whether privately owned or used by the State, other public entities, or related to them, or otherwise of public utility.

8.9 ENVIRONMENT AND SUSTAINABILITY

Aprile is committed to ensuring that its business objectives have no environmental impact and are consistent with environmental protection principles. The company operates to preserve and protect the environment in accordance with current national, European, and international regulations. To this end, the company undertakes to assess and manage environmental risks associated with all aspects of its activities, promptly address conditions that threaten the environment, and conduct periodic checks. In particular, there is constant attention to reducing environmental impact by offering sustainable solutions and using resources responsibly. This is achieved by focusing on three main areas for pollution and waste reduction, compatible with the company's operations. Firstly, there is emphasis on "**green procurement**," which involves selecting and evaluating the supply chain based on its environmental impact. Secondly, there is "**emission calculation**," which provides solutions for quantifying the ecological footprint of shipments by conducting detailed analyses of supply chain flows in accordance with the EN 16258 standard, using tools to measure greenhouse gas emissions (GHGs). Thirdly, there is "**environmental protection**," which optimizes resources to reduce the environmental impact of offices, identifying and adopting innovative solutions and technologies to reduce waste and emissions. Employees and collaborators are also committed to respecting the conditions imposed by law and by any practices and procedures adopted by the company. They are obliged to report to the designated responsible person within the headquarters and/or branches any event that may constitute an environmental risk.

8.10 SAFETY AND HYGIENE IN THE WORKPLACE

Aprile, aware of the importance of ensuring the best health and safety conditions in the workplace, commits to promoting and disseminating responsible behaviors among its employees. It implements necessary preventive actions to preserve the health, safety, and well-being of all staff as well as third parties who frequent its premises. The culture of health and safety is systematically disseminated through training and communication activities and is achieved through continuous updates of methodologies and systems, leveraging the best available technologies. This includes conducting comprehensive risk assessments, identifying process criticalities, and protecting resources. Company representatives in sensitive roles related to health and safety commit to complying with regulations and obligations concerning prevention and protection. They set goals for excellence that go beyond mere compliance, fully aware of the value represented by safeguarding health, safety, and well-being.

9. GIFTS, BENEFITS, OR PROMISES OF FAVORS

9.1 GENERAL PRINCIPLES

Gifts or invitations to events, shows, etc. are often part of conducting business negotiations and are socially acceptable in many cultures. In most cases, they are a way to foster goodwill and establish a trusting relationship in business dealings. All employees and collaborators of Aprile must ensure that the practices underlying invitations and gifts are consistent with the company's policies and with local laws and regulations. They must also ensure that such "courtesies" are never given or received to obtain or provide an undue advantage, are of modest value, consist of goods in nature, and are sporadic for both the giver and the recipient.

9.2 SPECIFIC PRINCIPLES

During business negotiations or commercial relationships with both the Public Administration and clients and suppliers, it is prohibited to:

- Examine, propose, or offer employment and/or business opportunities that may benefit employees of the Public Administration or clients/suppliers for personal gain;
- Offer, in any form and even through intermediaries, gifts, donations, benefits, even indirect ones, goods, services, performances, or favors that are not due or that go beyond ordinary courtesy;
- Solicit or obtain confidential information that may compromise the integrity or reputation of both parties, as well as provide direct or indirect benefits significant for oneself or for Aprile;
- Take actions aimed at improperly influencing the decisions of the other party;
- Receive gifts or preferential treatments from officials of the Public Administration, Clients, or Suppliers that go beyond ordinary courtesy.

It is clarified that a gift means any compensation or personal benefit related to the management of business activities, including tax relief, recognition of amounts, gifts, free participation in conferences, offers of entertainment, promises of job offers, and any personal favor that has more than nominal value.

In dealings with the Public Administration, an offense may also be constituted even where the benefit transferred to the public official was not made with the intent to influence a decision in violation of the law.

Accepting gifts on a personal basis can mean for the company, the employee, and the third party involved, the definitive and irreparable breakdown of a relationship of trust, therefore employees are allowed to accept, even on a personal basis, only small gadgets in compliance with what is established by company procedures. Gifts received by Aprile employees and collaborators not covered by permitted cases must be refused.

10. SPONSORSHIP

Aprile may agree to sponsorship requests related to social, environmental, sports, and entertainment themes. However, Aprile is aware that donations and sponsorships, while entirely legitimate, may sometimes risk giving the appearance of an attempt at corruption. Therefore, before making any donation or sponsorship to third parties, it is necessary and appropriate to obtain the necessary authorizations. Sponsorships are supported by specific contracts.

11. USE AND DISCLOSURE OF INFORMATION

Aprile considers the dissemination of correct, complete, and truthful information on all company matters and the maintenance of due confidentiality on such matters, when necessary, as a prerequisite for creating and preserving a relationship of transparency and trust with its stakeholders and clients. Consequently, in managing information, Employees and Collaborators must:

- Scrupulously and with the utmost confidentiality preserve all types of company information learned in the course of their duties;
- Obtain consent for the processing of personal data for the communicated purposes.

Regarding information in general, Employees and Collaborators must:

- Avoid improper or instrumental use of confidential information in their possession, nor use it to their own advantage and/or that of family members, acquaintances, and third parties in general;
- Protect it from unauthorized access by third parties, prevent its dissemination unless specific authorization is granted by the Responsible party;
- Not seek, or attempt to obtain from others, information not relevant to their sphere of competence or functions;
- Classify and organize it in a way that allows authorized individuals to access it easily and derive a complete picture.

Employees not expressly authorized, according to the forms and terms specified in Legislative Decree No. 196 of 2003 and subsequent amendments, concerning the protection of individuals and personal data, are prohibited from knowing, recording, processing, and disclosing the personal data of other Employees or third parties.

12. CONFLICT OF INTEREST

Aprile is committed to implementing measures to prevent individuals involved in transactions or in negotiation and signing of agreements and conventions from being, or appearing to be, in a conflict of interest. Administrators and employees of Aprile are required to refrain from initiatives that may generate situations of conflict of interest, whether their own or of third parties, particularly those arising from conflicts between personal and family economic activities and the duties they hold within the structure and/or body of belonging or simply those that may hinder the ability to fulfill the functions and responsibilities within the organizational framework with due diligence. Examples of situations that may be considered relevant for evaluating conflicts of interest include:

- Holding a leadership role (CEO, director, head of function) and having economic interests with suppliers, customers, or competitors (ownership of shares, professional assignments, etc.);
- Participating in purchasing decisions of the Company, controlling the execution of services, and carrying out work activities at suppliers;
- Taking advantage personally or through family members of business opportunities that may be known in the exercise of one's function within the Company;
- Accepting money, gifts, or favors (e.g., employment or career advancement for family members) from individuals who intend to establish relationships with the Company;
- Hiring, promoting, or being the direct superior of a family member or any person with whom one has a close personal relationship.

With specific reference to gifts or other forms of presents, please refer to what has been previously stated and to the guidelines outlined in the "Anti-Corruption Guidelines" protocol, which is referenced for brevity.

In the event that situations of conflict of interest, including potential ones, arise, they must be communicated to the immediate superior and/or the body of which one is a part, as well as to the Supervisory Body using the appropriate Form No. 2, attached to the Organizational Model and published on the Company Intranet. The interested party refrains from intervening in the decision-making process in question. At the same time, the

superior or the body identifies all solutions aimed at ensuring transparency and fairness in the conduct of activities and works to preserve all documentation.

13. ENTITY RESPONSIBLE FOR CODE IMPLEMENTATION AND INFORMATION OBLIGATIONS

The function responsible for the dissemination and application of the Code of Ethics and the principles contained therein is the Human Resources Office, with the collaboration of the Supervisory Body of Aprile S.p.A. and the Mentoring Committee, appointed by the President of the Parent Company with the aim of proposing actions in this area. Each controlled company, directly or indirectly, in Italy and abroad, may assign the role of Code of Ethics Guarantor to a designated individual or to the Human Resources function, where present, through a formal act of the competent corporate body.

The individual responsible for overseeing the application of the Code of Ethics must:

- Verify the application and compliance with the Code of Ethics through an analysis and evaluation of the "ethical" risk control processes;
- Monitor initiatives for the dissemination of knowledge and understanding of the Code of Ethics, ensuring in particular the development of communication activities and "ethical training", and analyzing proposals for the revision of company policies and procedures that impact business ethics;
- Receive, analyze, and evaluate reports of violations of conduct rules, involving, where necessary, the Human Resources Office for the correct interpretation of laws, regulations, and the National Collective Labor Agreement;
- Communicate the results of the verifications to the competent structures for the adoption of any sanctioning measures and for the implementation of the most appropriate measures to resolve problems and prevent risks;
- Propose changes and/or additions to be made to the Code of Ethics itself.

14. SANCTIONING SYSTEM

The preamble of this Code of Ethics clearly emphasizes the strong adherence to the precise and punctual compliance with all legal norms by every employee in the performance of their work activities. Respect for the Code of Ethics should arise not only from an obligation imposed by Aprile on its Employees and Collaborators, but also from their shared commitment to the fundamental values enunciated therein. However, this does not exclude Aprile's right/duty to monitor compliance with the Code of Ethics, taking all necessary or appropriate preventive and control actions for this purpose.

Compliance with the norms of the Code of Ethics is to be understood as an essential element of the contractual obligations of **Employees** pursuant to and for the purposes of Article 2104 of the Civil Code. Violation of the norms of the Code of Ethics constitutes a breach of the primary obligations of the employment relationship or disciplinary misconduct in accordance with the provisions of Article 2103 of the Civil Code and the

procedures provided for by Article 7 of the Workers' Statute (Law No. 300 of May 20, 1970), with all legal consequences both in terms of maintaining employment and any resulting damages.

Observance of the Code is also considered an integral part of the contractual obligations undertaken by **Collaborators and/or individuals having business relations with the company**. Violation of these norms may constitute 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.

Therefore, in case of confirmed violations, Aprile intervenes by applying the measures provided for by the sanctioning system. These measures, proportionate to the seriousness of the infractions committed, are applied in accordance with the protocol specifically prepared for this purpose (referred to as the "Disciplinary System"), which is an integral part of the Organization, Management, and Control Model of the Company. If the infractions constitute violations not only of the norms of the Code of Ethics but also of contractual and legal norms, the sanctions provided for by the applicable regulations are applied