



Code of Ethics

*“We transform brass into reliable solutions
at the service of industry and progress
for the well-being of people”*



Approved by the Board of Directors of Gnutti Cirillo S.p.A.
Version 01 of the 2nd december 2025

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01

INTRODUCTION

This Group Code of Ethics (hereinafter also the “Code of Ethics” or the “Code”) defines the values, principles and rules of conduct that must be complied with, in the performance of their respective activities, by all those who work within the companies belonging to the Gnutti Group (hereinafter, also the “Group”) or who have business relationships with the same regardless of the legal nature of the relationship.

Gnutti Group means the subsidiaries of Gnutti Cirillo S.p.A. (the “Parent Company”) and the companies subject to management and coordination.

The Group’s Code of Ethics is a fundamental tool for:

- promote a corporate culture based on integrity, accountability and transparency;
- encourage ethical behavior and compliance with current regulations;
- affirm the common identity of the Group while respecting the legal, organisational and managerial autonomy of each company.

02

MISSION, VISION AND GROUP VALUES

2.1. MISSION

Supporting our customers by providing high-quality brass components, delivered on time, competently and responsibly.

2.2. VISION

Enhancing efficiency and sustainability with tailor-made solutions.

2.3. GROUP VALUES

Since 1951, Gnutti Group has based its identity on solid and shared values, which inspire every decision and guide the daily actions of all the companies in the Group. The main reference values are:

People

Our professionalism is based on the value of our people, an irreplaceable and precious asset of efficiency. For Gnutti Group, putting people at the centre means caring about people’s health and safety, valuing diversity, inclusion and condemning all forms of discrimination.

Talent

Our “work culture”, handed down since 1951, is a hallmark of belonging to the Group. The high technical-commercial level developed with ingenuity and passion in many years of experience is synonymous with reliability and allows us to offer targeted solutions useful to satisfy any request of yesterday, today and tomorrow.

Excellence

Systematic controls extend from suppliers to the entire production process and are a guarantee of quality and precision for our products, thanks to constant checks, targeted tests and continuous improvements. Excellence in Gnutti Group translates into efficient processes, digital transformation, advanced technologies to create long-lasting and sustainable products.

Sustainability

Integrity, honesty and respect are preconditions for sustainable development, which requires attention to environmental, social and community aspects that must pay attention to the environment, the territory, social aspects and the local communities in which the Group operates. Environmental, social and governance (ESG) sustainability distinguish the work of Gnutti Group.

03

RECIPIENTS OF THE GROUP'S CODE OF ETHICS

The recipients of this Group Code of Ethics (the "Recipients"):

- the members of the corporate bodies of the Group companies;
- managers, employees and collaborators in any capacity;
- all third parties who have a business relationship with the Group regardless of the legal nature of the relationship (e.g. consultants, agents, suppliers, brokers, distributors, business partners and contractors), as part of their contractual or professional activities.

The Recipients are required to know, understand and comply with this Code of Ethics, undertaking to ensure compliance with the principles contained therein, within the scope of their functions and responsibilities. Any violations may be sanctioned within the terms indicated in paragraph 9.

04

BASICS

Gnutti Group requires all Recipients to conform their conduct to the following principles.

4.1. INTEGRITY, HONESTY AND COMPLIANCE WITH THE LAW

The Recipients are required to comply with the laws, regulations, sector regulations and provisions of the competent national and international authorities in force in the countries in which they operate. All Recipients are required to behave in an honest, loyal and ethical manner, inspired by the highest standards of professional ethics, even in cases where these standards are stricter than the applicable legal regulations.

Each Recipient must acquire the necessary knowledge of the laws and regulations applicable to the performance of their activities, as in force at the time. Conduct in contrast with the reference legislation is not tolerated, nor can the lack of knowledge of the same be justified in any way.

Gnutti Group does not tolerate in any case illegal conduct or conduct in contrast with the values expressed in this Code, regardless of the pursuit of corporate interests.

4.2. SUSTAINABLE DEVELOPMENT

Gnutti Group integrates attention to social, environmental and governance aspects with corporate growth strategies and economic objectives, transparently communicating the reference values that must guide the behaviors, policies implemented and results achieved.

Gnutti Group is aware of the importance of orienting the corporate strategy towards sustainable development, so as to have a positive impact on the future of the planet and the social and economic environment in which it operates.

4.3. DIGNITY, EQUALITY AND RESPECT FOR HUMAN RIGHTS

In Gnutti Group, every person is treated with respect, without discrimination based on race, sex, religion, opinions, personal or social conditions. Offensive, harmful or harassing behavior is strictly prohibited. Gnutti Group believes in valuing diversity and inclusion.

Gnutti Group values its people, promotes an inclusive, respectful, collaborative and motivating work environment and rejects any form of discrimination, harassment or abuse. The loyalty, ability, professionalism, seriousness, preparation and dedication of the staff are values and conditions that are decisive for achieving the Group's objectives.

Gnutti Group considers respect for human rights to be fundamental and this commitment has been enshrined in the Human Rights Policy, which is equally binding for all Recipients. Gnutti Group condemns child labour except within the limits provided for by current legislation and all forms of forced labour, recognises and respects the right to work and freedom of association and guarantees compliance with all labour regulations.

4.4. EFFICIENCY, EFFECTIVENESS AND COST-EFFECTIVENESS

Gnutti Group carries out its activities according to criteria of effectiveness, efficiency and cost-effectiveness, through the optimal use of available resources, as well as the elimination of waste factors. Resources must be used with a sense

of responsibility, pursuing concrete objectives for improvement.

4.5. DILIGENCE AND SPIRIT OF COLLABORATION

Gnutti Group requires all Recipients to behave professionally inspired by diligence, correctness, precision, punctuality and collaboration.

4.6. CORRECTNESS OF ACCOUNTING, TRANSPARENCY AND TRUTHFULNESS OF CORPORATE REPORTING

Gnutti Group guarantees the truthfulness, accuracy, completeness and traceability of every accounting, financial and administrative operation. Each piece of data must be recorded in accordance with applicable accounting principles and regulations.

The preparation of the financial statements and economic, equity, financial and non-financial reporting documents must take place according to the principles of transparency, fairness and truthfulness. The transparency and truthfulness of corporate information are in fact essential principles for Gnutti Group at the basis of relations with its stakeholders.

4.7. TRACEABILITY

Each transaction must be verifiable and supported by adequate documentation, in compliance with the principles of transparency and responsibility, which inspire Gnutti Group's conduct.

4.8. PREVENTION OF CONFLICTS OF INTEREST

Recipients must avoid situations in which personal, family or other interests may conflict with the interests of the Group or influence, even potentially, their ability to operate with impartiality and transparency.

The following situations are to be considered in conflict, among others:

- co-interest (overt or hidden) in the activities of suppliers or competitors;
- instrumentalization of its functional position for the pursuit of interests in contrast with those of a Group company;
- use of information acquired in the performance of work activities for one's own benefit or for the benefit of third parties and in any case contrary to the interests of a Group company;
- assumption of corporate offices or performance of work activities of any kind at suppliers, competitors and third parties in general, contrary to the interests of a Group company.

The Recipients are obliged to promptly notify their company contact person of any situation of conflict, even if only potential.

4.9. RESPECT FOR COMPETITORS

Gnutti Group promotes fair competition, therefore it undertakes not to engage in collusive conduct, practices of abuse of dominant position or acts contrary to antitrust legislation, commercial fairness or free competition.

4.10. FIGHT AGAINST CORRUPTION

Gnutti Group condemns any form of corruption, active or passive, direct or indirect, involving public or private entities. No form of gift, homage or other form of benefit that can be interpreted as exceeding common commercial and courtesy practices or in any case aimed at obtaining preferential treatment is allowed.

4.11. PREVENTION OF MONEY LAUNDERING AND FRAUD

Gnutti Group strictly complies with current anti-money laundering legislation and strongly condemns any activity that involves receiving stolen goods, laundering and the use of goods or proceeds resulting from illegal or criminal activities. It scrupulously complies with the limits imposed by current legislation on the circulation of cash and does not have commercial relations with subjects who give well-founded suspicion of being involved in illegal activities. Gnutti Group also strongly condemns all forms of fraud, unfair behavior aimed at obtaining undue advantages, evading regulatory obligations. All Recipients are required to act in full compliance with anti-money laundering legislation and with integrity and transparency, not engaging in fraudulent behaviour.

4.12. ENVIRONMENTAL PROTECTION

Gnutti Group recognizes environmental protection as a primary value and is committed to minimizing the environmental impact of its activities, promoting the efficient use of natural resources, the reduction of emissions, recycling and the correct management of waste.

Gnutti Group acts in compliance with current environmental legislation and adopts behaviors consistent with the objectives of sustainable development, also through investments, innovations and awareness-raising initiatives, in order to adopt the best solutions that the most advanced technologies are able to offer, developing research programs in this field.

4.13. PROMOTION OF HEALTH AND SAFETY IN THE WORKPLACE

The protection of health and safety in the workplace is a fundamental value that inspires the choices and decisions of Gnutti Group and that is pursued with firmness and absolute rigor, in compliance with the relevant legislation. All Recipients must conform their conduct to the Company's health and safety regulations, as well as to any relevant regulatory provisions.

4.14. CONFIDENTIALITY AND PROTECTION OF PERSONAL DATA

Confidential business information must be carefully protected and not used for personal or improper purposes. The Recipients are required to protect the industrial and intellectual property of the Group or of third parties, and to promote its correct use in a responsible and legitimate manner.

The Recipients also undertake to process information and personal data obtained as a result of their work activities, as confidential and not to use them for purposes other than those for which they were collected and, in any case, to process them within the limits provided for by the legislation on the protection of personal data.

05

RULES OF CONDUCT

Gnutti Group undertakes not to enter into or continue relations with anyone who demonstrates that they do not want to share the content or spirit of the rules of conduct described below.

5.1. GIFTS, BENEFITS AND OTHER UTILITIES

It is forbidden for the Recipients to offer, provide, promise or grant to third parties (public and private) as well as to accept or receive from third parties (public and private), directly or indirectly, even on the occasion of holidays, gifts, benefits or other benefits, if not of modest value and directly attributable to normal courtesy relationships.

They must be such that they cannot generate - in the other party, or in an extraneous and impartial third party - the impression that they are aimed at acquiring or granting undue advantages, or such as to generate the impression of illegality or immorality. In any case, they must always be properly documented.

Gifts, benefits or other cash benefits are always prohibited.

Any Recipient who, within the scope of his or her duties, enters into contracts with third parties must ensure that such contracts do not contain clauses regarding gifts, benefits and utilities in violation of this Code.

Anyone who receives gifts, benefits or benefits contrary to the foregoing is required to return it to the sender.

5.2. ACCOUNTABILITY AND TRANSPARENCY OF THE GOVERNING BODIES

The members of the Governing Bodies of Gnutti Group take decisions that have as their objective the creation of value for shareholders in the medium to long term. The Group's Governing Bodies are constantly committed to developing a systematic dialogue with shareholders, based on understanding and distinguishing their respective roles.

The President of the Administrative Body, in carrying out the duties provided for by the Articles of Association, shall ensure that the Administrative Body itself can deliberate in conditions of prior and complete knowledge of the matters dealt with and shall encourage a balanced and in-depth discussion, capable of guaranteeing the effective contribution of each member.

Any powers must be exercised in compliance with the contents and limits assigned by the Administrative Body, to which they report in an exhaustive and timely manner, in compliance with their respective competences.

All the members of the Administrative Body, executive and non-executive, contribute to the formation of corporate decisions by making their specific skills and experience available, in order to encourage discussion from different perspectives and an articulated and in-depth dialogue.

Each member of the Board of Directors undertakes to carry out in a transparent manner – in compliance with criteria of substantive and procedural correctness – all transactions with related parties or in which they have their own or third parties' interests.

5.3. HUMAN RESOURCE MANAGEMENT

Gnutti Group ensures the management of human resources in full compliance with current legislation. Employment relationships must be formalized in a clear and complete manner, guaranteeing the fulfilment of remuneration, contribution, tax obligations and in general of any fulfilment required in the field of employment.

As part of the development of human resources, Gnutti Group is committed to creating and maintaining the necessary

conditions so that the skills, competencies and knowledge of each worker can be further expanded, in order to ensure the effective achievement of the Group's objectives. For this reason, Gnutti Group pursues a policy aimed at the recognition of merits, in compliance with equal opportunities. Information and training meetings must be planned and carried out, in order to develop everyone's knowledge and skills with a view to empowerment and personal and professional growth.

The Recipients are required to cultivate and encourage the acquisition of new skills, abilities and knowledge, as well as to operate, in the performance of their activities, in full compliance with the organisational structures and company procedures, also in order to allow a correct and orderly activation of the chain of internal controls and the formation of a precise and articulated framework of responsibilities.

It is not allowed to carry out other work activities that are in violation of the employment contract or the applicable labor law regulations.

Gnutti Cirillo is committed to maintaining an honest, transparent and constructive dialogue with trade union representatives and social partners, recognizing the value of discussion as a tool for growth and corporate cohesion.

The selection, hiring, management and development of personnel take place exclusively on the basis of criteria of merit, competence, experience and potential. Each Group company is committed to offering equal opportunities and promoting the development of non-discrimination work environments and the professional and personal growth of its employees, ensuring the right to join any trade union organization and guaranteeing fair and dignified salaries and growth paths.

Relationships based on trust and mutual respect are promoted, and any behavior detrimental to personal dignity, even on a verbal level, is prohibited.

Gnutti Group rejects any form of irregular, forced or exploitative work and does not establish or continue relationships with subjects who do not provide evidence of compliance with labour regulations.

5.4. OCCUPATIONAL HEALTH AND SAFETY

Gnutti Group is committed to ensuring safe and healthy working environments, in compliance with applicable health and safety legislation and to promoting a corporate culture oriented towards risk prevention and the protection of the physical and psychological health of workers.

The functions with responsibility for health and safety at work organise work activities in such a way as to ensure technical, organisational and economic conditions such as to allow adequate safety and a working environment that complies with current regulations through the prevention, management and monitoring of risks associated with the performance of work activities.

The basic principles and criteria of prevention, on the basis of which decisions are taken, of all kinds and at all levels, in the field of health and safety at work, are the following:

- eliminate risks and, where this is not possible, minimise them in relation to the knowledge acquired on the basis of technological progress;
- assess all risks that cannot be eliminated;
- reduce risks at source;
- respect the principles of ergonomics and health in the workplace, in the organisation of work, in the design of workplaces, in the choice of equipment, in the definition of working and production methods, in particular with a view to reducing the health effects of monotonous and repetitive work;
- replace what is dangerous with what is not dangerous or less dangerous;
- plan the measures deemed appropriate to ensure the improvement of safety levels over time;
- prioritise collective protection measures over individual protection measures;
- give adequate instructions to workers;
- provide workers with adequate prevention and personal protective equipment with respect to the risks to be prevented, the working conditions, the needs and requirements of the worker;
- guarantee health surveillance in favor of workers;
- provide adequate and sufficient information, education and training to workers in compliance with current regulations and what is deemed appropriate, even beyond what is prescribed by law;
- provide for emergency measures to be implemented in the event of first aid, firefighting, evacuation of workers and serious and immediate danger;
- use warning and safety signs;
- have environments, equipment and systems maintained, with particular regard to safety devices in accordance with the manufacturers' instructions.

Every activity, both at the top levels, when making decisions, and at the operational levels, when implementing them, must be oriented towards compliance with these principles.

In addition, workers are required to:

- correctly use machinery and systems, personal protective equipment, as well as safety devices;

- report any work situation involving a serious and immediate danger, as well as any defect in the protection systems;
- participate in the fulfilment of the requirements imposed in the field of health protection to ensure that the environment and working conditions are safe and risk-free.

All Recipients must contribute, according to their responsibilities, to the maintenance of a safe working environment, respecting company instructions, correctly using personal protective equipment, promptly reporting any dangers.

5.5. MANAGEMENT OF ENVIRONMENTAL OBLIGATIONS

Gnutti Group requires all Recipients to actively collaborate in the management of environmental obligations and the consequent protection of the environment. To this end, it raises awareness among staff on environmental issues, providing the training and information necessary to adopt responsible behaviour at every stage of the production process and its activities.

Illegal activities that may harm the environment are prohibited. Activities related to waste management must be carried out in compliance with current legislation and related company procedures, as well as activities related to the management of emissions and the containment of water and energy consumption. Machinery and equipment must be subject to periodic maintenance to avoid potential damage to the environment.

Gnutti Group requires a collaborative and transparent attitude towards each authority responsible for environmental controls.

In the selection of suppliers, not only qualitative criteria must be taken into account, but also the commitment shown in the pursuit of the objective of safeguarding the environment. In any case, Gnutti Group does not establish commercial relationships with third parties that do not provide adequate evidence of compliance with all environmental protection regulations.

5.6. MANAGEMENT OF ACCOUNTING AND TAX OBLIGATIONS

In Gnutti Group, accounting and tax obligations must be carried out in compliance with applicable regulations and, in particular, with the regulations relating to the preparation of financial statements and any type of compulsory administrative-accounting and tax documentation.

Everyone, within the scope of their competence, acts in such a way that all data relating to management is correctly and promptly recorded, ensuring consistency with the supporting documentation. The latter must be adequately archived so that each operation can be reconstructed and traced.

The accounting records are kept according to the principles of transparency, truth, completeness, clarity, precision, accuracy and compliance with current legislation. Accounting is based on generally accepted accounting principles and systematically records events arising from corporate management.

All employees and collaborators involved in any capacity in the preparatory activities for tax compliance or in the definition of the same, as well as in the signing of declarations with tax or tax effects and the payment of taxes, duties and other charges however denominated, are required to comply with the regulations in force.

Tax returns must be based on truthful accounting results and legitimate, existing and correctly recorded transactions. In the event of any checks by the competent authorities, a collaborative and transparent spirit must be maintained.

All Recipients are required to:

- collaborate with control bodies, auditors and competent authorities;
- to keep and make available the supporting documents and information supports requested;
- not to falsify or alter accounting documents or other corporate acts.

5.7. MANAGEMENT OF RELATIONSHIPS WITH THIRD PARTIES

5.7.1. RELATIONS WITH THE PUBLIC AUTHORITIES AND PRIVATE COUNTERPARTS

Relations with public or private entities must be based on transparency, fairness, legality and good faith.

By way of example, the following behaviors are prohibited in Gnutti Group:

- promising, offering or in any way paying or granting money, gifts or other benefits (except in the case of gifts or utilities of modest value and in any case in accordance with normal commercial practice), including as a result of unlawful pressure, to managers, officials or employees of the Public Authorities or private counterparties in general with the aim of promoting or favouring the interests of the Group. The aforementioned requirements may not be circumvented by resorting to different forms of aid or contributions, such as assignments, consultancy, advertising, sponsorship, employment opportunities, commercial or any other type of opportunity, etc.;
- to behave and undertake such behaviour and actions towards the spouses, relatives or relatives of the above-mentioned persons;
- to behave in the manner described above in order to improperly influence the decisions of officials who deal with or make decisions on behalf of the Public Authorities or the decisions of the private counterpart;
- provide or promise to provide, solicit or obtain information and/or documents that are confidential or in any way

likely to compromise the integrity or reputation of one or both parties in violation of the principles of transparency and professional fairness;

- have the Group companies represented by a consultant or a “third party” when conflicts of interest may arise;
- for the sole purpose of initiating or maintaining a business relationship, or obtaining any other undue advantage in favour of the companies of the Group: (i) examining or proposing employment and/or commercial opportunities; (ii) offer or in any way provide gifts also in the form of company promotions reserved for employees only or through, for example, the payment of travel expenses; (iii) solicit or obtain confidential information that may compromise the integrity or reputation of either party.

The conduct described is prohibited both during the relationship with the Public Authorities or with the private counterpart, and once the relationship is concluded. With specific reference to relations with the Public Authorities, the same must be held exclusively by authorized personnel.

5.7.2. RELATIONS WITH POLITICAL PARTIES AND TRADE UNIONS

Relations with political parties and trade unions are maintained by persons with a suitable proxy or power of attorney, also with the support of collaborators, in compliance with the rules of this Code of Ethics and according to impartiality and independence.

5.7.3. INSTITUTIONAL RELATIONS WITH BODIES, ASSOCIATIONS AND ORGANIZATIONS

Strictly institutional forms of collaboration aimed at contributing to the realization of events or activities, such as participation in conferences, seminars, studies, research, etc., are permitted, provided that they are not intended to obtain undue favors.

It is allowed to support initiatives promoted by associations, charitable or other organizations, provided that they have a proven reputation and for worthy purposes, for example for social, moral, scientific, cultural, charitable or solidarity purposes. The disbursement of contributions to these bodies or any sponsorships must take place in compliance with the law and the provisions in force and must always be punctually documented.

Gnutti Group prohibits any form of participation by the Recipients in associations whose purposes are prohibited by law and contrary to public order and any conduct aimed even only at facilitating the activity or program of organizations instrumental to the commission of crimes.

5.7.4. SUPPLIER RELATIONS

Relationships with suppliers are based on mutual loyalty and collaboration and must be managed in a traceable manner and in compliance with current regulations.

Suppliers are selected based on objective criteria, including: quality, price, ethics, legal compliance and ESG performance. In particular, in the context of relations with suppliers, the Recipients are required to:

- establish efficient, transparent and collaborative relationships, maintaining an open and frank dialogue in line with the best business practices;
- obtain the collaboration of suppliers in constantly ensuring the most convenient ratio between quality, cost and delivery times;
- require the application of the contractual conditions;
- require suppliers to comply with the principles of this Code of Ethics, including specific provisions in contracts;
- require suppliers to guarantee sustainability performance, i.e. a constant commitment in terms of environmental sustainability, social responsibility and corporate governance;
- operate within the framework of current legislation and require punctual compliance.

Gnutti Group requires its suppliers to ensure that the aforementioned standards are also implemented by any subcontractors and third parties with whom they work, in order to ensure ethics and transparency throughout the supply chain. This Code extends to the supply chain.

5.7.5. Customer Relations

The Recipients undertake to guarantee high quality standards of the products and services offered with particular attention to sustainability, based on contractually recognized and systematically controlled levels.

The style of behaviour towards customers is based on availability, clarity, respect, courtesy and maximum understanding of needs, in the awareness that customer loyalty and satisfaction represent an intangible asset of strategic importance for the Company.

Customers are encouraged to report any improper behavior regarding staff on both sides.

The managers of the production sites are committed to developing “quality” and constructively accept suggestions and complaints, with a view to continuous improvement of the relationship with the customer, which is monitored through customer satisfaction tools as required by the international reference standards for quality management systems.

The network of agents and business agents that each Group company uses to reach customers is subject to the same criteria of conduct defined above.

In its relations with customers, each Group company undertakes to:

- offer products and services that comply with quality, safety and reliability requirements;
- provide clear, correct and truthful information;
- Handling complaints carefully and responsibly.

5.7.6. RELATIONS WITH THE CONTROL BODIES

The members of the Control Bodies must have free access to data, documents and information necessary for the performance of their activities.

It is expressly forbidden to prevent or hinder the performance of the control or audit activities legally assigned.

5.7.7. RELATIONS WITH THE MEDIA AND INFORMATION

Information to the outside world must be truthful, clear and transparent. Relations with the mass media must be reserved exclusively for the functions delegated to it.

The Recipients called upon to provide external information regarding objectives, activities, results through participation in public interventions, seminars or the drafting of articles and publications in general, are required to obtain the authorization of the top management of the organizational structure to which they belong regarding the texts, the reports prepared and the lines of communication, agreeing and verifying the contents with the competent function.

It is therefore expressly forbidden for anyone else to disseminate confidential information concerning projects, negotiations, initiatives, agreements, commitments, even if future and uncertain, relating to the Group that are not in the public domain.

The Recipients must also refrain from spreading false or misleading news, which may mislead the external community.

06

ADOPTION, UPDATING AND DISSEMINATION OF THE GROUP'S CODE OF ETHICS

This Code is adopted by the Parent Company Gnutti Cirillo S.p.A., which regularly updates it, also on the proposal of the other companies of the Group or following significant regulatory and organisational changes.

Each company in the Group:

- ratifies this Code by resolution of its Administrative Body;
- undertakes to ensure compliance with it by its directors, managers, employees, collaborators and all those with whom it has a business relationship;
- may adopt local appendices to the Code, with the aim of specifying operational, sectoral, regulatory or territorial particularities, subject to the approval of the Parent Company. In any case, these local appendices must be at least as restrictive as those established in the Group Code of Ethics.

Gnutti Group strives to promote and disseminate knowledge of the contents of the Code of Ethics, guaranteeing company personnel adequate information and training on its contents and ensuring that third parties are aware of it, through publication on the Group's website (www.gnuttigroup.com) and on the companies' websites. In addition, Gnutti Group shares this Code with the Group's human resources managers, to further strengthen the related training programs and to ensure its delivery to newly hired personnel.

If you have any doubts or need clarification regarding the contents of the Code of Ethics, you can send an email to:

esg@gnutticirillo.it.

07

SUPERVISION

The Parent Company has established the ESG Office which is responsible for the following tasks at Group level:

- promote knowledge and understanding of the Code, in agreement with the human resources managers of the Group companies;
- verify the consistency of the internal rules of each Group company with the principles of the Code;
- assess the effectiveness of the Group's management and control tools in ensuring compliance with the principles of the Code;
- propose revisions of the Code, if necessary, also with the support of consultants and collaborators;
- support Group companies in implementing and updating the Code;
- draw up an annual report to the Board of Directors of the Parent Company on the state of application of the Code within the Group companies.

The ESG Office is coordinated by the ESG Manager, who makes use of internal and external skills.

08

REPORTING VIOLATIONS

Recipients must promptly report any actual or alleged violation of this Code of Ethics. Reports must be sent to the e-mail address gnutticirillo@gestore-segnalazioni.it and must be based on precise and consistent elements, as well as being detailed. The same will be evaluated by the offices in charge, taking, if necessary, the most appropriate actions as described in the following paragraph.

The utmost confidentiality of the identity of the whistleblowers, the reported and the content of the report in general will be guaranteed, in order to avoid retaliatory attitudes or any other form of discrimination or penalization against the subjects involved.

09

SANCTIONING SYSTEM

Compliance with the Code of Ethics must be considered an essential part of the contractual obligations of Gnutti Group personnel. Any violations may therefore result in the application of disciplinary measures in accordance with applicable legislation, with all legal consequences also with regard to the preservation of the employment relationship and any compensation for damages deriving from the violation itself.

Compliance with the principles of the Code of Ethics is also an essential part of the contractual obligations assumed by all those who have business relationships with Gnutti Group. Consequently, the violation of the Code of Ethics may constitute a breach of contract, with all legal consequences with regard to the termination of the contract and the consequent compensation for the resulting damages.



www.gnuttigroup.com - info@gnuttigroup.com

