



CODE OF ETHICS & CODE OF CONDUCT



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GENERAL PRINCIPLES

The Code of Ethics is the primary tool for implementing ethics within the Company, aimed at clarifying and defining the set of principles that the intended audience must adhere to in their mutual relationships and interactions with stakeholders. Therefore, the intended audience is required to respect the values and principles of the Code of Ethics and must protect and preserve, through their behavior, the respectability and image of SPESSO Gaskets S.r.l., as well as the integrity of its economic and human assets.

SPESSO Gaskets S.r.l. upholds compliance with the laws and regulations in force in all the countries where it operates as an essential principle. Every employee of SPESSO Gaskets S.r.l. must commit to complying with the laws and regulations in all the countries where the Company operates.

This commitment must also apply to subsidiaries, consultants, suppliers, customers, and anyone having business relationships with the Company, which will not initiate or continue any relationship with those who do not intend to align with this principle.

Employees must be aware of the laws and the corresponding required behaviors; if there are any doubts on how to proceed, the Company must adequately inform its employees.

The Company must ensure proper awareness of issues related to the Code of Ethics.

Every operation and transaction must be correctly recorded, authorized, verifiable, legitimate, consistent, and appropriate.

All Company actions and operations must have proper documentation and must allow for verification of the decision-making, authorization, and execution process.

Each operation must have sufficient documentation to allow controls at any time, verifying its characteristics, purpose, and the individuals who authorized, carried out, recorded, and reviewed it.

It is not permitted to offer money or gifts to executives, officials, or public administration's employees or their relatives, whether in Italy or other countries, except for gifts or items of modest value for customary use.



It is prohibited to offer or accept any object, service, performance, or favor of value to obtain more favorable treatment in any dealings with the Public Administration.

In countries where offering gifts to clients or other parties is customary, it is permitted only when such gifts are appropriate, of modest value, and in compliance with the law. However, this must never be interpreted as an attempt to seek favors.

When any business negotiation, request, or relationship with the Public Administration is ongoing, the designated personnel must not attempt to improperly influence the counterpart's decisions, including those of officials who negotiate or make decisions on behalf of the Public Administration.

If the Company uses a consultant or a "third party" to represent it in dealings with the Public Administration, it must ensure that the same directives applicable to its employees also apply to the consultant, their personnel, or the third party.

During a business negotiation, request, or commercial relationship with the Public Administration, the following actions must not be undertaken (directly or indirectly):

- examining or proposing employment and/or business opportunities that may personally benefit Public Administration employees;
- offering or in any way providing gifts;
- soliciting or obtaining confidential information that could compromise the integrity or reputation of both parties.

Any actual or potential violation committed by the Company or third parties must be promptly reported to the relevant internal functions.

THE CORPORATE MANAGEMENT

The corporate governing bodies, aware of their responsibilities, are inspired by the principles contained in this Code of Ethics, basing their activities on values of honesty, integrity in pursuing corporate objectives, loyalty, fairness, respect for people and rules, and mutual cooperation.



The commitment of the Directors and the President is to ensure the responsible management of the Company, pursuing objectives aimed at value creation; the commitment of the Auditor is to precisely fulfill the functions assigned to them by regulations. The collaboration between Administrators, the President, and the Auditor is based on a system of shared strategic and operational objectives of the Company, in which different roles of management, coordination, direction, and control find a harmonious balance.

Each individual is responsible for assessing situations of conflict of interest or incompatibility of roles, tasks, and positions both inside and outside the Company. It is the duty of each Director, Auditor, and the President to exercise the utmost diligence in evaluating such circumstances, ensuring a transparent and productive relationship between the Company and the parties involved in its activities, including institutions, shareholders, and users.

Members of corporate bodies are required to:

- maintain a behavior based on autonomy and independence, ensuring the provision of accurate information.
- act with integrity, loyalty, and a sense of responsibility toward the Company;
- participate consistently and in an informed manner;
- be aware of their role;
- share objectives and maintain a critical mindset to ensure a meaningful personal contribution.

The legitimate expression of divergent opinions must not be detrimental to the Company's image, prestige, and interests, which corporate leaders are responsible for defending and promoting. Any interviews, statements, or public interventions must strictly adhere to this principle.

Information received in the course of office duties is considered confidential and its use is prohibited unless necessary for the institutional functions assigned to each Director, Auditor, Chief Executive Officer, or President.

The obligations of loyalty and confidentiality undertaken upon accepting office bind the Directors, Auditor, Chief Executive Officer, and President even after the termination of their relationship with the Company.



HUMAN RESOURCES

The Company places the utmost importance on those who carry out their work within the Company, directly contributing to its development, as it is precisely through human resources that the Company can provide, develop, improve, and ensure optimal management of its services. Furthermore, it is in the Company's interest to promote the development and professional growth of each resource's potential, also to enhance the skill set of each employee or collaborator.

In particular, the Company:

- is committed to providing a work environment that safeguards employees' physical integrity and health while respecting their dignity, ensuring fairness, and preventing discrimination, undue pressure, or discomfort;
- considers legal compliance and continuous improvement as fundamental ethical principles;
- attaches great importance on protecting the health and safety of its workers. In line with UNI EN ISO 45001 regulations, the company adopts preventive measures to reduce workplace-related risks, promoting a safety culture based on continuous training, individual accountability, and proactive reporting of potential issues. The goal is to ensure a healthy and safe work environment, respecting the dignity and well-being of all employees.
- adopts merit-based, competence-based, and strictly professional criteria for any decision regarding employment relationships with its employees and external collaborators; discriminatory practices in selection, hiring, training, management, development, and remuneration of personnel, as well as any form of nepotism or favoritism, are expressly prohibited. Every hiring or promotion must be carried out respecting merit and competence criteria;
- requires managers and all collaborators, each within their respective roles, to adopt behaviors consistent with the principles mentioned above, ensuring their effective implementation;



- commits to fostering a safe and respectful work environment, combating any form of discrimination, whether based on gender, origin, sexual orientation, religious beliefs, or any other difference, and will not tolerate such behavior from any employee or collaborator.

Without prejudice to legal and contractual provisions regarding workers' duties, particularly those related to health and safety in the workplace, employees are required to demonstrate professionalism, dedication, loyalty, collaboration, and mutual respect.

The dynamics that characterize the business environment in which the Company operates require adopting transparent behaviors. The primary factor of success is the professional and organizational contribution that each engaged human resource ensures.

Every employee or collaborator of the Company:

- conducts their work with professionalism, transparency, fairness, and honesty, collaborating with colleagues, superiors, and subordinates to achieve common goals;
- carries out their activities, regardless of the level of responsibility associated with their role, with the highest degree of efficiency, adhering to the operational guidelines provided by higher hierarchical levels;
- aligns their internal and external behaviors with the principles and values of this Code, fully aware of the responsibilities the Company requires compliance with in the performance of their job duties;
- maintains behavior in relations with colleagues based on the principles of civil coexistence, full collaboration, and cooperation;
- considers confidentiality a fundamental principle of their activity.

Compliance with applicable laws and regulations is a specific obligation for every employee, who must report to their supervisor:

- any violation—committed within the Company—of laws, regulations, or this Code;
- any case of omission, falsification, or negligence in maintaining accounting records or preserving the documentation on which accounting entries are based;
- any irregularities or malfunctions related to management and service delivery methods, with the certainty that no retaliation will be taken against them.



Employees are prohibited from:

- pursuing personal interests to the detriment of Company interests;
- exploiting the Company's name and reputation for personal purposes and, similarly, using their position within the Company and the information acquired during their work for personal gain;
- adopting behaviors that could compromise the Company's image;
- using Company assets for purposes other than those intended;
- unnecessary consumption or irrational use of resources;
- disclosing to third parties or using for private purposes or inappropriately any information or news concerning the Company;
- carrying out work activities—even unpaid—that conflict or compete with the Company.

They are also required to avoid even apparent conflicts of interest with the Company and, in any case, to inform their hierarchical superiors if such situations arise.

The employee must inform their operational manager of any financial or non-financial interests they, their relatives, acquaintances, or individuals with whom they have had any form of paid collaboration may have in activities related to their office. In all such cases, the manager will assess whether it is appropriate for the employee to refrain from participating in the relevant activity.

The employee, in performing their duties, ensures equal treatment for all individuals who interact with the Company.

They do not consider or act upon any recommendations or referrals, in any form, that may unfairly influence individuals they deal with in their professional role

The termination or dissolution of the employment relationship with the Company, regardless of the reason, does not justify the disclosure of confidential information or statements that could damage the Company's image and interests.

Employees must use the assets provided to them in compliance with their intended use and in a way that ensures their preservation and functionality.

All employees commit to complying with the Company's Personnel Regulations.



The Company provides employees and all legitimate stakeholders with a procedure for reporting suspected misconduct, suspected unlawful acts, or alleged violations (so-called whistleblowing), which is available on the homepage of the website.

Hierarchical relationships

The Company is committed to identifying, assessing, managing, and, where necessary, remedying significant impacts on its human resources by adopting dedicated policies or integrating them into broader documents, such as this Code of Ethics and Conduct. To this end, it adopts and disseminates policies for managing relevant workforce impacts, considering associated risks and opportunities, and integrates such policies into broader corporate documents, such as the Code of Ethics or the general sustainability policy, in line with ESRS standards.

Managers establish relationships with their collaborators based on mutual respect and productive cooperation, fostering a sense of belonging to the Company. Employee motivation and the dissemination of corporate values—so they can be internalized and shared—are essential: in this perspective, the Company is committed to implementing and maintaining correct, valid, and motivating information flows that give employees an awareness of the contribution each resource provides to corporate activities. Furthermore, working conditions that protect workers' dignity, safety, and psychological and physical well-being are promoted, preventing discrimination and ensuring equal opportunities.

Each manager supports the professional growth of assigned resources, taking into account their skills and attitudes when assigning tasks, to achieve real efficiency in operational activities. Everyone is ensured the same opportunities to express their professional potential.

Every manager pays due attention and, where possible and appropriate, follows up on suggestions or requests from their collaborators, fostering motivated participation in the Company's activities with a total quality approach.

Management implements monitoring and reporting tools to identify potential workforce-related issues and take appropriate corrective measures.



The control system enhances the efficiency of business processes. As a result, all levels of the organizational structure work towards ensuring its effective operation, primarily by strictly following internal procedures to clearly define areas of responsibility.

Both internal and external collaborators are required to comply with the principles contained in the Code.

The remuneration to be paid must be commensurate with the service specified in the contract, and payments cannot be made to a party other than the contractual counterpart, nor in a third country different from that of the parties.

INDUSTRY AND PUBLIC RELATIONS

Relations with institutions and local communities

In full respect of roles and respective functions, the Company maintains relationships and dealings with state administrations, regulatory and supervisory authorities, public entities, local authorities, and public law organizations.

Relations with the Public Administration must be based on clarity, transparency, and professionalism, recognizing the respective roles and organizational structures, also to foster constructive dialogue aimed at ensuring substantial compliance with applicable regulations.

SPRESSO Gaskets S.r.l. is also committed to transparently communicating its policies to external stakeholders through institutional channels, sustainability reports, or other disclosure tools.

The relevant corporate functions maintain the necessary relationships with institutions, which must be conducted in compliance with the General Principles of this Code of Ethics. Each employee is required to adhere to the same principles of transparency, compliance with obligations, and cooperation with authorities.

With a view to respecting local communities, SPRESSO Gaskets S.r.l. is committed to minimizing its environmental impact through sustainable management practices aimed at reducing greenhouse gas emissions, pollution, and inefficient resource use.



Additionally, SPESSO Gaskets S.r.l. recognizes the importance of water resources and biodiversity for local communities and is committed to limiting its indirect impact on these resources by adopting responsible management practices to minimize water consumption and prevent potential negative effects on surrounding areas.

Climate change represents one of the most significant challenges for the future, and the Company strives to develop solutions that promote the reduction of the ecological footprint of its production activities by encouraging technological innovation and energy efficiency.

SPESSO Gaskets S.r.l. is aware of the importance of responsible natural resource management and is committed to reducing waste according to the principles of the circular economy. The Company focuses on efficient production processes that reduce waste and make better use of materials, helping to lower environmental impact and support sustainability.

Relation with suppliers

Fairness, professionalism, efficiency, seriousness, and reliability form the foundation for establishing a solid relationship with suppliers and external collaborators, whose selection is based on objective evaluation criteria. Employees of the Company are required to ensure equal opportunities for supplier companies that meet the necessary requirements.

The selection of suppliers and the determination of purchasing conditions must be based on an objective assessment of the quality, usefulness, and price of the requested goods and services, as well as the counterpart's ability to supply and guarantee timely delivery of goods and services that meet the Company's needs, along with their integrity and financial stability.

In dealings with clients, suppliers, or other entities encountered in a professional context, Company executives and employees may not accept payments, gifts, or preferential treatment of more than symbolic value. Employees are required to inform their direct supervisors of any such offers received. Similarly, it is prohibited to offer or provide undue payments, gifts, or preferential treatment of more than symbolic value, or any that go beyond normal business courtesy, with the intent of unlawfully favoring the Company's interests.



The Company operates in compliance with all applicable regulations regarding export controls and economic sanctions and conducts appropriate due diligence on third-party operators it engages with.

The Company is committed to preventing the falsification of third-party products and avoids the use of products of uncertain origin. It conducts the necessary checks to avoid the violation of patents and third-party industrial and intellectual property rights, including the work techniques employed by its suppliers.

CORPORATE COMMUNICATION POLICY

The disclosure of confidential and internal-use information to third parties requires the authorization of the responsible manager, in compliance with Company procedures.

The safeguarding of corporate assets includes the custody and protection of the Company's tangible and intellectual property (industrial and intellectual property), as well as the information and data owned by the Company, which employees become aware of due to their job responsibilities. Given the strategic importance of such information, its proper sharing is essential to achieving common objectives across various functions, with the awareness that unauthorized disclosure, tampering, misuse, or loss could cause damage to the Company and its shareholders.

Data and information processing

The Company ensures the processing of personal and sensitive data related to its employees and third parties in accordance with the criteria established by the applicable privacy regulations.

Employees are required to handle personal data they become aware of in a manner that adequately protects the legitimate expectations of the individuals concerned regarding their confidentiality, dignity, and image.



The Company's activities involve the acquisition, storage, processing, communication, and circulation of documents, studies, data, and information in written, electronic, and/or verbal form, both internally and externally.

This information, acquired and processed by employees in the course of their duties, must be disclosed in full compliance with the obligations of diligence and loyalty arising from legal regulations and employment contracts, as well as in accordance with the law.

Corporate accountability

The keeping of accounting records is carried out in accordance with the principles of transparency, truthfulness, and completeness of information that guide the Company's overall information policy.

The Company's accounting records must be based on precise, comprehensive, and verifiable information.

Each entry in the accounting books must reflect the nature of the transaction, accurately represent its substance, and be supported by appropriate documentation to ensure:

- Easy accounting registration;
- Identification of different levels of responsibility;
- Accurate reconstruction of the transaction.

The Board of Statutory Auditors has unrestricted access to data, documentation, and any relevant information necessary for carrying out their control activities. All employees are required to provide their full cooperation for this purpose.



COMPLIANCE WITH THE CODE

Mandatory nature

Compliance with the provisions of the Code of Ethics is an essential part of employees' contractual obligations. Collaboration contracts include the obligation to adhere to this Code.

Any violation of the provisions of the Code of Ethics by workers (employees and collaborators) constitutes a breach of contractual obligations and may result, depending on the circumstances, in:

- the application of sanctions and disciplinary measures provided for by the applicable Collective Agreement;
- termination of the employment or collaboration relationship;
- the application of penalties;
- compensation for damages.

Reference structures

No one should ever assume they can ignore regulations under the belief that it is in the Company's best interest. Furthermore, no one within the Company has the authority to issue orders or directives that violate this Code.

Each employee or collaborator is required to promptly report:

- any non-compliance with this Code;
- any request to violate the Code, regardless of the source, to their direct supervisor or, alternatively, directly to the designated function.



Governing board

- ensures broad distribution of the Code of Ethics among workers; (employees and collaborators), suppliers, and shareholders, providing the necessary interpretative support for its provisions;
- implements communication actions aimed at improving awareness and enforcement of the Code;
- participates in defining criteria and procedures designed to reduce the risk of Code violations, collaborating with the relevant functions as needed;
- conducts the necessary checks on any reports of Code violations, also to enable the competent functions to apply the necessary sanctions;
- regularly monitors the implementation of the Code within the Company;

Torino: 27/02/2025

THE CHAIRMAN

Giorgio Possio

A handwritten signature in blue ink, appearing to read "Giorgio Possio", written over the printed name.