# Code of Ethics

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# 1. Definitions

**Company**: Pizzato Elettrica s.r.l. along with all the companies controlling it or controlled by the same.

**Addressee(s)**: the person and/or company to which the provisions of the present Code of conduct applies. In particular the following are to be considered as Addresses: the Company's Employees; shareholders, Company representatives (directors, members of corporate bodies, managers, etc.), external collaborators; all Third Parties who enter into a relationship with the Company (attorneys, consultants of any kind, intermediaries, agents, contractors, customers, and suppliers, etc.) or who may have a relationship with the Company, even indirectly.

**Employee(s):** an employee of the Company or any person deemed equivalent thereto pursuant to applicable employment laws and regulations.

**Collaborators:** natural or legal persons operating in the interest of the Company, such as, by way of example and without limitation, consultants, representatives, intermediaries, and agents.

**Third Parties**: partner, clients, suppliers and any other individuals or entities engaging in contractual or professional relations with the Company.

**Stakeholder(s)**: Any employee, investor, customer, supplier, community member, or other stakeholder involved with or holding an interest related to the operations of the Company.

# 2. Scope

Transparent, ethical, and compliant conducts are essential for the management of business activities, as well as for establishing a solid reputation and credibility, which represent fundamental intangible assets. These elements foster investments, relationships with local institutions, customers loyalty, human resources development and the fairness and reliability of suppliers.

In carrying out any business activity, a conduct that is not guided by ethical principles undermines the trust relationship between the Company and its Stakeholders.

Conduct and attitudes - whether by individuals or organizations, internal or external Collaborators - aimed at obtaining undue advantage or benefit for themselves or for the Company, in violation of legal provisions or in conflict with internal regulations and procedures, are considered unethical and to promote hostile and non-transparent behaviour toward the Company, that firmly opposes to such conducts.

Through this Code, the Company intends to define and spread the values and principles of fairness, loyalty, integrity and transparency, which inspire the conduct of corporate bodies, Employees, and all those who contribute to achieving the Company's objectives or otherwise maintain relations with it.

Under no circumstances may the belief of acting in the Company's best interest justify conducts that are contrary to the aforementioned principles.

This Code is not intended to replace - but may be supplemented by - any other provisions of civil, criminal or administrative law, applicable regulations, and obligations arising from collective bargaining agreements, as well as existing Company policies, procedures, and/or organizational provisions. It does not claim to be exhaustive.


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# 3. General Principles

The Addresses of this Code shall comply with the ethical principles set forth herein when carrying out activities in the interest or for the benefit of the Company.

## 3.1 Legality

The Addresses are required to observe, with fairness and diligence, first and foremost national laws, followed by EU legislation, and finally any international regulations applicable to the Company.

Likewise, the Company and all individuals acting internally and/or externally on its behalf are obliged to comply with all measures issued by the competent Authorities in relation to the Company.

## 3.2 Integrity

In carrying out its business, the Company's conduct is guided by the principles of fairness, honesty, loyalty and good faith.

The Addresses are expected to perform their duties with a level of commitment appropriate to the responsibilities entrusted to them, diligently complying with applicable laws, the Code of Ethics and the Company's existing procedures and practices.

The Addresses of the Code, as well as all individuals whose actions may be attributable to the Company, must adopt fair and proper conduct in business dealings of interest to the Company and in relations with Public Authorities, regardless of market competitiveness or the significance of the transaction.

Corrupt practices, unlawful favours, collusive behaviour, solicitations - whether direct or through third parties - aimed at obtaining personal or professional advantages for oneself or others are strictly prohibited.

The Company rejects corruption as a means of conducting its business. Under no circumstances is it permitted to bribe, or attempt to bribe, holders of public office, public officials, individuals entrusted with public service, as well as private parties.

Addresses may offer or accept meals or symbolic gifts appropriate to the circumstances and local customs. In any case, it is not permitted to offer or accept gifts, meals, entertainment, or other benefits where such actions may create the impression of improperly influencing business relations.

## 3.3 Money-Laundering

Under no circumstances shall the Company be involved in matters related to the laundering of money derived from illegal or criminal activities.

The Company is committed to complying with all national and international anti-money laundering laws and regulations, and to refraining from any fraudulent operation or transaction.

Accordingly, every operation and transaction must be properly authorized, verifiable, legitimate, consistent, and aligned with the Company's business purposes.

## 3.4 Competition

Aware of the fact that a sound and fair competitive system contributes to continuous improvement and development, the Company complies with both EU and national competition laws

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and refrains from engaging in or encouraging unlawful agreements or abusive practices that may constitute forms of unfair competition.

## 3.5 Impartiality and conflict of interest prevention

Addresses are required to safeguard and promote the interests of the Company by making decisions objectively and avoiding situations that may give rise to conflicts of interest.

A conflict of interest arises in any situation where conduct or decisions may result in an immediate or future benefit - whether economic or not - for the Addressee, his/her/its family members, or other individuals with whom he/she/it maintains close personal or business relationships.

It is strictly prohibited to pursue personal interests to the detriment of the Company or to make unauthorized personal use of Company assets.

## 3.6 Human rights and equal opportunities

The Company promotes respect for the physical and cultural integrity of individuals and guarantees equal opportunities to all Employees, based on their professional skills and individual capabilities. Decisions regarding human resources are made according to merit and professional competence, ensuring fair and equal treatment for all, regardless of gender, age, nationality, religion, ethnicity, ideology, or sexual orientation.
The Company recognizes and respects Employees' rights and trade union freedoms, particularly the freedom of association and collective bargaining, through responsible and constructive dialogue with labour organizations, fostering an environment of mutual respect in line with the principles of fairness, transparency, and participation.

Any form of abuse or harassment in the workplace is strictly prohibited.

Within its sphere of influence, the Company protects and respects universally recognized fundamental human rights, operating in accordance with the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work.

The management of labour policies and relations is based on respect of workers' rights, in compliance with applicable laws, collective labour agreements, and sector-specific social security, insurance, and welfare regulations, and is aimed at fully valuing the contribution of Employees.

## 3.7 Health and Safety

The Company is committed to ensuring working conditions that respect individual dignity and to providing safe and healthy workplaces. This commitment includes promoting a culture of safety and risk awareness, encouraging responsible behaviour by all individuals in accordance with Company procedures and applicable occupational health and safety regulations.

Addresses of this Code are expected to personally contribute to maintaining the safety of the work environment in which they operate and to adopt responsible conduct to protect their own safety and that of others, without prejudice to the individual obligations and responsibilities established by applicable laws.

## 3.8 Environmental sustainability

The Company promotes corporate policies that ensure a balance between economic needs and environmental respect and preservation. Accordingly, the Company is committed to


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planning the development of its activities in full compliance with applicable legal and regulatory provisions, providing maximum cooperation to public authorities responsible for environmental monitoring, oversight, and protection.

The Company constructively contributes to the ecological sustainability of all its activities, encouraging, where possible, the use of renewable energy sources and environmentally friendly materials.

### 3.9 Confidentiality

The Company safeguards the confidentiality and privacy of the information in its possession, as well as that acquired by the Addresses in the course of their professional duties, in strict compliance with applicable legislation on intellectual property, personal data protection and privacy.
Confidentiality is further ensured through appropriate data protection measures for corporate information stored on digital supports.

Discretion is recommended with regard to data and information not accessible to the public concerning the Company and its business or professional activities. Individuals who, by virtue of their role, profession, or office, have access to confidential data and information relating to the Company's operations or products must not use such information for personal or third-party gain, but solely for the performance of their assigned duties.

## 4. Relations with Employees

All Employees are required to act with loyalty, in order to fulfil the obligations undertaken through their employment contract and in accordance with the provisions of this Code of Ethics, ensuring the proper performance of their duties and compliance with their commitments. Employees, in particular, must contribute to maintaining a corporate environment based on mutual respect and must refrain from any behaviour that could harm the dignity, honour, or reputation of others.

## 5. Relations with Third Parties

### 5.1 Relations with Collaborators

Relations with Collaborators are managed in accordance with the principles set forth in the Company's Code of Ethics. To this end, Collaborators are expressly required to comply with the provisions of this document and those referenced herein, and to refrain from any conduct that violates applicable laws and regulations. The selection of Collaborators is carried out based on criteria of professionalism, fairness, and transparency.

### 5.2 Relations with Suppliers

The Company handles its relationship with suppliers of goods and services with fairness and professionalism.

The selection of suppliers and the procurement of goods and services of any kind must be carried out in accordance with the principles of fair competition and equal treatment of all bidders, based on objective evaluations of competitiveness, quality, usefulness, and pricing. Supplier selection procedures must comply with the Company's internal policies.

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The Company informs its suppliers of the contents of this Code and ensures its observance within the scope of their commercial relationships. It expects suppliers to act with integrity, diligence, and in compliance with applicable laws and regulations.

The Company reserves the right to terminate contractual relationships with suppliers who engage in conducts - whether directly or indirectly - that are incompatible with the values and principles set forth in this Code.

### 5.3 Relations with Clients

The Company conducts its activities with a focus on the quality of the services offered and on customer satisfaction. Relationships with clients are based on principles of fairness, honesty, and mutual trust, ensuring proper and diligent contractual performance.

The Company is committed to adopting a conduct style toward its clients that reflects efficiency, cooperation, and courtesy, providing accurate, complete, and truthful information about the characteristics of the services and products offered, in a clear and transparent manner.
The Company guarantees the protection of clients' confidential information and privacy.

### 5.4 Relations with Public Authorities

Relations with Public Authorities and with public officials or individuals entrusted with public service duties are guided by compliance with applicable legal provisions, and by the principles of transparency, honesty, and integrity. The Company ensures effective cooperation with the relevant public bodies that come into contact with it.

## 6. Implementation of the Code of Ethics

The application and compliance with the Code of Ethics are entrusted to the Administrative Body, which promotes its circulation and sharing among all Addresses. The Company adopts appropriate organizational and management measures to ensure that activities are carried out in accordance with the law and the behavioural rules set out in this Code.

The Company undertakes to carry out checks on the correct implementation of this Code of Ethics, including, where appropriate, audits conducted with the prior agreement of the Recipient concerned. In the event of a confirmed violation, the Company reserves the right to apply appropriate corrective actions, including disciplinary measures and/or the termination of the existing relationship by operation of law.

The Company reserves the right to update this Code of Ethics at any time. It is the responsibility of the Addresses to verify the current version, which is made accessible to all Addresses through publication on the Company's website.

## 7. Reporting violations

The Addresses must report, at any time and even anonymously, any and all violations of the Code of Ethics, using the dedicated Whistleblowing channel in accordance with the procedures outlined in the relevant section of the Company's website (www.pizzato.com).

The Company ensures the confidentiality of the whistleblower's identity, subject to legal obligations and the protection of the rights of individuals who are maliciously or falsely accused, in accordance with confidentiality and privacy standards.


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Furthermore, protection and support are guaranteed for those who report conduct that does not comply with the Code of Ethics, safeguarding them from pressure, interference, and retaliation.

## 7.1 Disciplinary system

Violation of the rules set out in the Code of Ethics by its Addresses undermines the relationship of trust established with the Company and may result, in the case of Third Parties, in the termination of the existing relationship, and in the case of Employees, in the imposition of disciplinary sanctions, proportionate to the seriousness of the violation.

In any case, the Company reserves the right to take legal action in the appropriate venues to obtain further compensation for damages.

For Employees, compliance with the provisions of the Code of Ethics is an essential part of their contractual obligations pursuant to Articles 2104, 2105, and 2106 of the Italian Civil Code, as well as the applicable National Collective Labour Agreement (CCNL) and individual employment contracts.

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