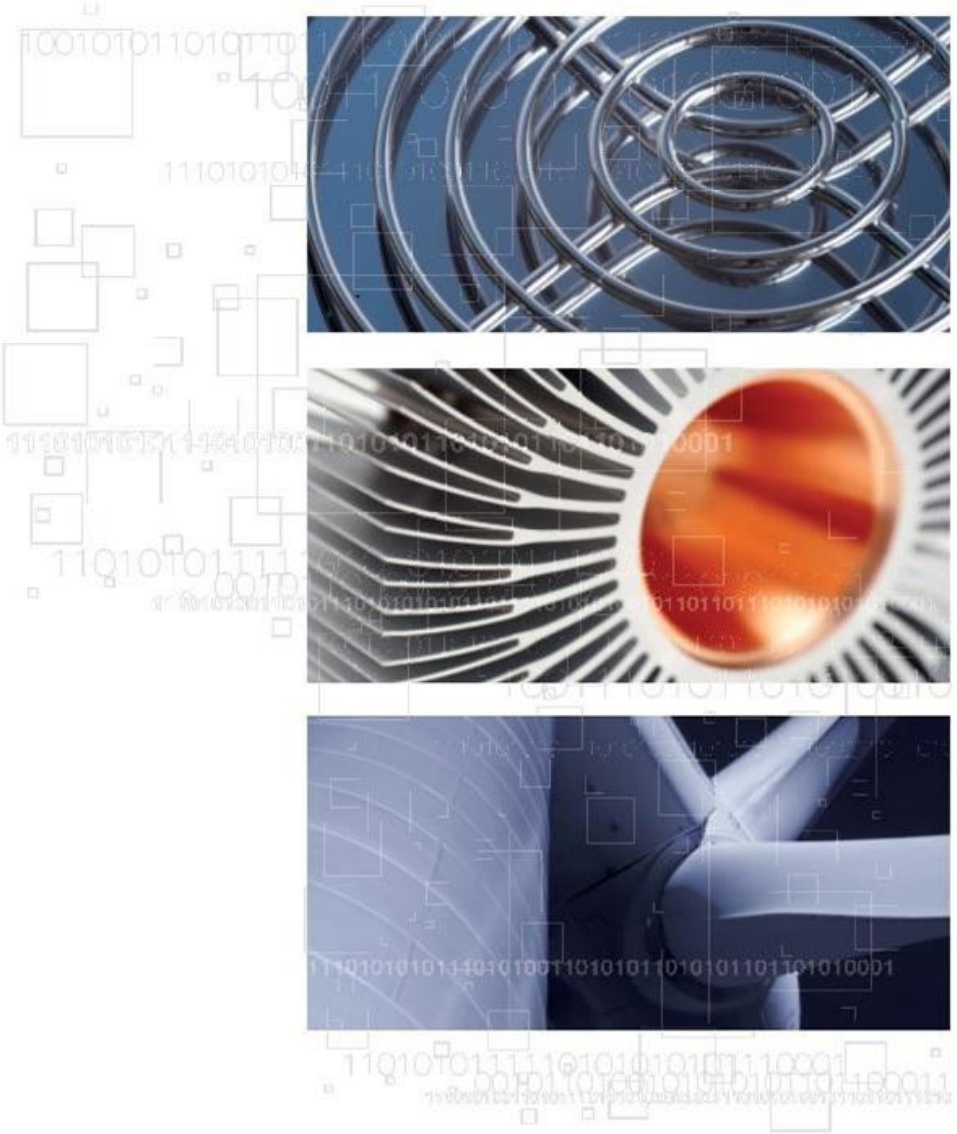


Code of Ethics

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1. INTRODUCTION

ALTEC Srl ("ALTEC" or "the Company") is a leading provider of software solutions and services for manufacturing companies operating in the air treatment sector. The Company serves B2B clients in the HVAC and industrial refrigeration markets, delivering advanced digital tools for industrial applications. ALTEC considers ethical principles a fundamental prerequisite for sustainable success, reputation, and long-term value creation. Through this Ethical Code, the Company formalizes its commitment to responsible development grounded in legality, morality, dignity, equality, and professionalism.

The Ethical Code aims to strengthen trust with all stakeholders by promoting consistent, transparent, and responsible conduct. It is composed of:

- General principles governing relationships with stakeholders;
- Conduct criteria applicable to each stakeholder category;
- Implementation mechanisms ensuring compliance and continuous improvement.

The Ethical Code complements the Organization, Management and Control Model pursuant to Legislative Decree 231/2001 and defines the rights, duties, and responsibilities of all individuals involved in the Company's activities.

2. PRELIMINARY PROVISIONS

2.1 Glossary

In this Ethical Code, the terms and expressions listed below shall have the meaning assigned to them. Terms written with an initial capital letter shall be understood as referring to both their singular and plural forms, depending on the context. Likewise, terms expressed in the masculine form shall be deemed to include the feminine form.

- "Code": the present Ethical Code and any annexes, as amended or supplemented from time to time.;
- "Collaborators": individuals who, although not bound to the Company by an employment relationship, maintain contractual or professional relations with it, including occasional or project-based engagements, as well as any other form of collaboration falling within the scope of Article 409 of the Italian Code of Civil Procedure. This category also includes consultants, external professionals, interns, trainees, and, in general, all persons who operate, even de facto, under the direction or supervision of individuals in senior positions within the Company;
- "Recipients": all individuals to whom the provisions of this Code apply, including the Board of Directors, employees, collaborators, business partners, and any party engaged in commercial relations with the Company;
- "Employees": individuals who have an employment relationship with the Company, including

fixed-term and part-time workers;

- "Corporate Officers": the Chairperson, Chief Executive Officer, members of the Board of Directors, members of the Board of Statutory Auditors, the General Manager, and members of any other corporate bodies established pursuant to Article 2380 of the Italian Civil Code (as amended by Legislative Decree No. 6 of 17 January 2003) or special laws, as well as any other individual in a senior position, meaning any person who performs functions of representation, administration, or management of ALTEC or of an organizational unit with financial and functional autonomy, in accordance with Legislative Decree 231/2001;
- "Supervisory Body": the body endowed with autonomous powers of initiative and control, responsible for monitoring the functioning and compliance of the Organization, Management and Control Model and ensuring its continuous updating. To perform its duties effectively, it must possess the following requirements: *independence, impartiality, integrity, and professional competence*;
- "Managers": employees responsible for one or more areas of ALTEC, in accordance with the Company's organizational chart, as updated from time to time.

2.2 ALTEC values

ALTEC's identity and future vision are expressed through five core values:

- **Be open!** Embrace diversity, challenge the status quo, and adopt a global mindset;
- **Experiment!** Innovate through short cycles and collaborative learning;
- **Care!** Act transparently, listen actively, and consider the impact of one's actions;
- **Think customer first!** Prioritize customer needs and deliver the best possible solutions;
- **Make the difference!** Set ambitious goals, take responsibility, and embody ALTEC's culture.

2.3 Scope of Application and Recipients of the Code

The rules set out in this Ethical Code apply to and are binding upon the members of the Company's governing bodies; employees and collaborators, regardless of the nature or duration of their relationship; and any individual who maintains with the Company a collaboration, partnership, or any other form of professional relationship, whether direct or indirect, permanent or temporary. The Company also requires all its stakeholders, within the scope of their autonomous operations and, in particular, in their dealings with ALTEC, to adhere to the general principles of this Code.

The Company aims to create and maintain over time a relationship of trust with all its stakeholders. The Ethical Code therefore seeks to foster such trust by formalizing and communicating the Company's commitments and responsibilities, as well as by standardizing conduct in order to safeguard business

operations from hostile behaviours—whether by individuals or organizations—towards the Company. In particular:

- Corporate Officers, in performing their administrative and supervisory functions, shall be guided by and comply with the principles of this Code.
- Managers shall align their conduct with the principles set out in this Code and require compliance from Employees and Collaborators. Their conduct shall serve as an exemplary model. For the purposes of this Code, Managers are directly responsible for coordinating and/or supervising the collaborators under their direction and shall monitor compliance to prevent violations. Specifically, each Manager is required to:
    - clearly, precisely, and comprehensively communicate to their collaborators the obligations to be fulfilled and, in particular, the obligation to comply with applicable laws and with this Code;
    - communicate unequivocally that any violation of this Code is disapproved of and may constitute a breach of contract and/or a disciplinary offense, in accordance with applicable law, and may therefore be subject to sanctions;
    - promptly report to their superior or to the Supervisory Body any findings, as well as any information received from collaborators regarding potential or actual violations of this Code by any Employee or Collaborator;
    - within the scope of their assigned functions, implement or promote the adoption of appropriate measures to prevent the continuation of violations and to protect collaborators—or any other Employee or Collaborator—from retaliation.
- Employees, collaborators, business partners, and individuals engaged in business relations with the Company must conduct themselves in accordance with the principles set out in the Ethical Code and, where applicable, with the provisions of the Organization, Management and Control Model.

All Recipients are also required to promote compliance with the Code by third parties, acknowledging that no action contrary to the Code can be justified by the Company's interest.

Clients and suppliers are likewise required to align their conduct with the principles of the Code in their dealings with the Company.

Every activity carried out on behalf of the Company must be conducted with professionalism, moral integrity, and managerial fairness, with the aim of promoting a culture of legality and protecting and strengthening the Company's image and reputation.

Therefore, any conduct by employees that is contrary to the provisions of the Code shall be subject to sanctions proportionate to the seriousness of the violation, in accordance with the disciplinary system, which forms an integral part of the Organization, Management and Control Model.

Suppliers and external collaborators shall adhere to all contractual documentation provided by the Company, which shall include the obligation to comply with the Ethical Code as well as any other voluntary conduct rules established and communicated by the Company. Such documentation may also provide for specific sanctions in the event of violations, including termination of existing contracts.

3. GENERAL PRINCIPLES

The following principles represent an essential and irreplaceable heritage of the Company, which must build its growth on a solid reputation that remains faithful to these values.

3.1 Compliance with the law

Respect for the law, as well as for the provisions of the Company's Articles of Association, the Ethical Code, and internal regulations, is a fundamental principle for ALTEC. Under no circumstances can the pursuit of the Company's interest justify conduct that is contrary to these rules.

Within the scope of their functions, Recipients are required to comply with all applicable legal provisions—national, supranational, or foreign—and to refrain from any conduct that may constitute a violation of the law, regardless of the nature of the sanctions provided.

To this end, each Recipient undertakes to diligently familiarize themselves with the legal provisions relevant to the performance of their activities and to remain constantly updated on any regulatory changes.

In addition to the general principles of diligence and loyalty set forth in Article 2104 of the Italian Civil Code, each Recipient shall also comply with the behavioral requirements contained in the collective agreements applicable to their employment relationship.

3.2 Conduct and Moral Integrity

The quality and efficiency of the Company's organizational structure, as well as its reputation, constitute an invaluable asset and are substantially influenced by the conduct of each Recipient. Every Recipient is therefore required, through their behavior, to contribute to safeguarding this asset and, in particular, the Company's reputation, both within and outside the workplace. In performing their duties, each Recipient shall adopt conduct inspired by moral integrity, taking into account the various social, economic, political, and cultural contexts of reference and, in particular, the following values:

- Honesty, fairness, and good faith: assuming the responsibilities associated with their role and duties.
- Transparency: handling information in their possession promptly and implementing communication and information processes inspired by clarity, completeness, accuracy, and sharing.

3.3 Non-Discrimination and Protection of the Individual

In decisions affecting relationships with shareholders, employees, collaborators, suppliers, customers, and partners, the Company rejects any form of discrimination based on gender, age, ethnicity, nationality, skin colour, religion, sexual and identity orientation, political opinions, trade-union affiliation, marital or family status, health condition, or any other personal characteristic that distinguishes an individual.

Each Recipient acknowledges and respects the personal dignity, privacy, and personality rights of every individual.

The Company protects and promotes the value of human resources with the aim of improving and enhancing the wealth and competitiveness of the skills possessed by each employee and collaborator. To this end, it guarantees:

- Physical and moral integrity
- Work environments that are safe, healthy, and respectful of human dignity

Requests, pressures, or threats aimed at inducing individuals to act against the law or the Ethical Code, or to adopt behaviours contrary to their moral or personal conditions, are not tolerated.

3.4 Professionalism

Each Recipient performs their activities with the level of professionalism required by the nature of the tasks and functions carried out, applying maximum commitment to achieving the assigned objectives and diligently undertaking the necessary activities of in-depth study and continuous updating.

4. EXTERNAL RELATIONSHIPS

ALTEC selects its partners, suppliers, and external collaborators on the basis of integrity, transparency, and reliability. Before initiating collaborations, transactions, or projects, the Company gathers information on the counterpart's profile and reputation, assessing any risks related to corruption, conflicts of interest, or unlawful or non-compliant behaviour.

This assessment takes into account, among other factors, the geographical context, the nature of the business partners, and the potential economic, operational, and reputational consequences for the Company. Likewise, the Company adheres to principles of fairness and correctness. Potential contracting parties must receive clear information regarding the expected conduct.

Those acting in the name and on behalf of the Company are not permitted to:

- Renegotiate contracts by exploiting the counterpart's condition of weakness;
- Abuse their authority in hierarchical relationships;
- Disregard contractual agreements established between the parties or take advantage of situations of ignorance or incapacity of the counterpart in the performance of assigned tasks.

4.1 Donations and Sponsorships

It is expressly prohibited to offer, grant, solicit, accept, or receive gifts, benefits, or other advantages - whether directly or indirectly, including on festive occasions—that may influence or give the impression of influencing corporate decisions in favour of parties with whom the Company maintains business relations.

Gifts of nominal value[1], consistent with ordinary commercial courtesy practices and such as not to create, for the other party or for impartial third parties, the impression of obtaining or granting undue advantages or violating the law or ethical principles, are excluded from this prohibition.

In particular, any form of gift to Italian or foreign public officials (including in countries where gift-giving is a widespread practice), or to their family members, is prohibited if it may influence their independence of judgment or induce them to secure any advantage for the Company.

Any Recipient who receives gifts, or offers of gifts, that do not comply with the above must promptly provide written notification to:

- if an Employee or Collaborator, their Manager;
- if a Manager or Corporate Representative, the Supervisory Body, so that appropriate measures may be taken.

Any Recipient who, in the performance of their duties, enters into contracts with third parties must ensure that such contracts do not provide for or imply gifts in violation of this Code.

ALTEC allows the provision of donations and/or sponsorships in favour of third parties or sporting events, provided that such initiatives are not aimed at obtaining undue advantages for the Company.

In all cases, donations/sponsorships must:

- be approved and duly authorized;
- be directed to non-profit Entities, Associations, and/or Foundations with a Statute and Articles of Incorporation, promoting cultural, social, or sporting development initiatives in the territory, with charitable purposes, and whose values are consistent with the Company's principles and guidelines;
- be traceable and documented in writing.

In evaluating and selecting proposals, the Company adopts criteria of transparency and accountability, paying particular attention to preventing any potential conflict of interest, whether personal or corporate.

[1] Reference is made to amounts not exceeding €150.00, or the equivalent value in foreign currency. This threshold aligns with the provisions of DPR 62/2013, *Regulation containing the code of conduct for public employees, pursuant to Article 54 of Legislative Decree No. 165 of 30 March 2001*, Article 4, paragraph 5

4.2 Relations with Cusotmers

Commercial relationships established with customers constitute an integral part of ALTEC's corporate assets.

The Company engages with customers who respect fundamental principles and, taking into account their legal system and social, economic, and cultural context, the provisions of this Code.

To strengthen customer trust and loyalty, each Recipient must manage relationships with them according to criteria of legality and moral integrity, in full compliance with the principles of professionalism and honourability.

To this end, Recipients are required to carry out their activities towards customers with competence, accuracy, prudence, sound judgment, dedication, and efficiency, as well as with honesty, loyalty, helpfulness, and transparency.

In particular, Recipients are required to:

- Follow ALTEC procedures formally adopted for managing customer relations;
- Provide accurate, precise, and comprehensive information to customers regarding the goods and services offered by ALTEC;
- Ensure fairness and non-discrimination towards customers, avoiding any form of arbitrary treatment;
- Draft contracts and communications in a clear, simple, complete manner and in compliance with applicable regulations;
- Avoid misleading or untruthful advertising. In particular, statements must be based on objective and verifiable facts; information provided must be accurate and truthful, both in advertising and in any other declaration; any comparisons with competitors' products or services must be balanced, precise, and demonstrable;
- Ensure respectful, courteous, and professional conduct by employees and collaborators, in line with internal corporate procedures;
- Provide high-quality services aimed at meeting or exceeding customers' legitimate expectations and needs;
- Ensure that all commercial and promotional activities comply with ethical principles and applicable laws, expressly prohibiting acts of corruption, unlawful payments, and collusive practices.

4.3 Relations with suppliers and external collaborators (e.g. consultants, agents)

ALTEC engages with suppliers who respect fundamental principles and, taking into account their legal, social, economic, and cultural framework, the provisions of this Code.

The Company pursues a fair and impartial selection of its suppliers and external collaborators.

Recipients must comply with the supplier selection and awarding procedures established by corporate directives, as well as any public procurement procedures required under applicable law.

Without prejudice to assignments characterized by *intuitus personae*, to be assessed on a case-by-case basis, Recipients, in the performance of their duties, must observe the following rules:

- Report any personal interest that may generate conflicts: each Employee or Collaborator must inform their manager, and each manager or Corporate Representative must inform the Supervisory Body;
- Ensure fair comparison of competing offers: in the event of competing bids, suppliers must not be favoured or disadvantaged, and must be compared correctly and fairly, using objective evaluation and selection criteria and transparent methods. Consequently, no supplier meeting the required qualifications may be excluded from the opportunity to be awarded the contract;
- Accept invitations only when appropriate: invitations from counterparties may be accepted only when their purpose and scope are appropriate, and when refusal would conflict with customary courtesy obligations.

4.4 Partnerships

When participating in initiatives jointly with other parties, either through the establishment of joint ventures with one or more partners, or through the acquisition of equity interests in companies with other shareholders. Recipients must:

- Engage exclusively with partners or shareholders who have a reliable commercial reputation and who operate in accordance with the principles pursued by the Company and set out in this Code;
- Ensure transparency in agreements and avoid entering into secret arrangements or agreements that conflict with the law;
- Promptly report to the designated corporate function any conduct by the participated company, the joint venture, a partner, or a shareholder that is contrary to the provisions of this Code.

4.5 Relations with public institutions

Relations with public institutions are managed by the authorized Corporate Representatives, or by individuals delegated by them, in compliance with the provisions of this Code, the Company's By-laws, and applicable special laws, always pursuing and respecting the principles of transparency and efficiency. In the relations that Recipients of the Code maintain with Public Administration, including through third parties, the following principles must be respected:

- Operate in full compliance with the law and proper commercial practices, with an express prohibition on engaging in conduct that, in order to obtain advantages for the Company or

pursue its interests, may constitute a criminal offense;

- During business negotiations, requests, or interactions/communications with Public Administration, employees, collaborators, and individuals acting on behalf of the Company must not attempt to improperly influence decisions, nor induce managers, officials, or employees of Public Administration (including those who make decisions on behalf of the Entity), or their relatives or cohabitants, to perform acts contrary to their official duties, even if such acts would benefit or be in the interest of the Company.
- By way of example, and without limitation, Recipients of the Code must not, directly or indirectly:
- Offer, promise, or receive gifts or benefits (including money, goods, services, favours, or other forms of hospitality) aimed at obtaining advantages or preferential treatment in any relationship with Public Administration;
- Accept gifts, acts of courtesy or hospitality, or other benefits granted by representatives of Public Administration or their relatives;
- Exert undue pressure or promote conduct contrary to the official duties of public managers, officials, or employees;
- Submit false statements to national or EU public bodies, or manipulate IT systems or data, to obtain improper advantages, funding, concessions, authorizations, or other administrative acts;
- Use public funds or contributions for purposes other than those for which they were granted;
- Solicit or obtain confidential information that may compromise the integrity or reputation of the Company or Public Administration;
- Propose or consider employment opportunities or personal benefits for employees of Public Administration during business negotiations or commercial relations.

4.6 Relations with Political and Trade Union Organizations

Relations with political and trade union organizations are managed by the authorized Corporate Representatives, or by individuals delegated by them, in compliance with the provisions of this Code, the Company's By-laws, and applicable special laws, with particular regard to the principles of impartiality and independence at both national and international level.

The Company does not provide contributions of any kind, whether directly or indirectly, to political parties, movements, committees, or political and trade union organizations, nor to their representatives or candidates, in Italy or abroad, except for contributions required under specific legal provisions.

The Company refrains from exerting any direct or indirect pressure on political or trade union representatives through its employees or collaborators.

Members of the administrative body and employees, in turn, may not engage in political activities during working hours nor use Company assets or equipment for such purposes; they must also clarify that any political opinions expressed to third parties are strictly personal and never represent the views or orientation of the Company.

In relations with other interest-bearing associations (e.g., trade associations, environmental organizations, etc.), it is prohibited to promise or provide sums of money, goods in kind, or other personal benefits in order to promote or favour the interests of the Company.

4.7 Relations with Supervisory and Control Bodies

Relations with the Supervisory and Control Bodies are conducted with the utmost transparency, clarity, professionalism, and fairness, in order to establish full cooperation and to prevent the pursuit of the Company's interests from being carried out through the promise, offer, or provision (directly or through intermediaries) of sums of money or other benefits, gifts, acts of courtesy, or hospitality in favour of individuals responsible for oversight and control, with the aim of influencing them in the performance of their duties and/or obtaining an undue advantage.

Under no circumstances does the pursuit of the Company's interests justify acts that impede or obstruct the legitimate control activities of the competent Bodies, including the concealment or destruction of documents, or the execution of simulated or fraudulent acts intended to unduly influence the activities and decisions of such Bodies.

4.8 Relations with the Judicial Authorities

The Company refrains from inducing Recipients to make false statements before the Judicial Authority in order to influence decisions of the adjudicating body to its own advantage.

If Recipients are involved in judicial proceedings, they must provide active cooperation and make statements that are truthful, transparent, and accurately representative of the facts.

The following are expressly prohibited:

- Carrying out actions that may favour or harm one of the parties involved in the proceedings.
- Influencing, in any form or manner, the will of individuals required to respond before the Judicial Authority, with the aim of preventing them from making statements or inducing them to declare facts that are not true.
- Promising or offering money, gifts, or other benefits to individuals involved in judicial proceedings or to persons close to them.

4.9 Relations with Information and Media Outlets

Relations with the press, television, and, more generally, with national and foreign mass media are handled exclusively by the authorized Corporate Representatives or by individuals delegated by them.

All external communication activities must be previously authorized in accordance with the corporate procedures in force from time to time, ensuring that the Company's reputation is duly protected.

4.10 Competition

Each Recipient is required to comply with the regulations on fair competition and antitrust.

To avoid violating competition-protection regulations, ALTEC operates exclusively on the basis of its own strategic and commercial choices, defining its policies autonomously and independently from those of its competitors.

In particular, it is prohibited to:

- Establish relationships with ALTEC's competitors aimed at reaching agreements on purchase or sale prices, quantities, or other contractual conditions.
- Enter into agreements or understandings, including verbal ones, on non-competition with ALTEC's competitors.
- Prevent or restrict production, market outlets or access, investments, technical development, or technological progress.
- Divide markets or sources of supply, including through agreements concerning participation in tender procedures.
- Apply objectively different conditions in commercial relations with other contracting parties for equivalent services, thereby causing unjustified competitive disadvantages.
- Condition the conclusion of contracts on the acceptance by other contracting parties of supplementary obligations that, by their nature or commercial usage, have no connection with the subject matter of the contracts themselves.

To prevent violations of the above regulations, Employees and Collaborators are required to report any conduct contrary to the prohibitions listed above to their Manager, and Managers and Corporate Representatives must report such conduct to the competent Supervisory Body.

The promotion and sale of the Company's products and services must be based exclusively on their actual value and the benefits they offer to customers. It is prohibited to disparage competitors or their products and services through false or misleading information.

The Company recognizes competition as an essential element for economic and social development and, in carrying out its activities, undertakes to:

- Ensure conditions of free competition, allowing economic operators to access the market and compete on equal terms.
- Protect customers by promoting price containment and the improvement of service quality resulting from free competition.

Furthermore, the Company actively cooperates with Antitrust Authorities and regulatory bodies, promptly providing all requested information and supporting verification and inspection activities required by law.

4.11 Anti-corruption

The Company, in line with the values of honesty and transparency, is committed to adopting all necessary measures to prevent and counteract phenomena of public and private corruption.

This Code of Ethics serves as the reference document in which the behavioural principles to be observed are set out, in order to mitigate the risk of violations of anti-corruption laws and regulations in force in the countries where the Group operates. The Code is also adopted to promote the creation of sustainable value based on professionalism, legality, morality, dignity, and equality.

In cases not expressly governed by applicable laws and regulations, Recipients and third parties involved must adhere to the principles and guidelines contained in this Code.

It is strictly prohibited, in any form, to offer, promise, or receive money, as well as to engage in any other corrupt practice, whether direct or indirect, aimed at influencing independent judgment or obtaining undue advantages for the Company, even when carried out in concert with others or through third parties.

5. HUMAN RESOURCES

5.1 Selection, Management and Development of Human Resources, and Professional Training

Human resources represent a central element on which the Company bases the pursuit of its objectives. Employees and collaborators must act loyally in order to comply with the obligations set out in their employment contract, and must adhere to the provisions of the Organization, Management and Control Model and this Code of Ethics, ensuring the required performance.

In the selection and management of personnel, the Company adopts criteria based on merit, competence, and equal opportunities.

The Company recognizes that, in its entrepreneurial role, it bears a concrete responsibility for safeguarding working conditions and respecting the physical and psychological integrity of workers. From this perspective, it is committed to preventing and countering any form of psychological violence, discrimination, or conduct that may harm the dignity, personal beliefs, or individual choices of each person. Behaviours that may create an intimidating, hostile, or discriminatory work environment are therefore prohibited, as are actions such as undue interference in the performance of others' activities or obstructing colleagues' legitimate professional opportunities for reasons of mere personal competition.

Personnel are hired under regular employment contracts, and no form of irregular work is tolerated. The Company is committed to combating undeclared work and irregular immigration.

It is prohibited to establish employment relationships with individuals who do not possess a valid residence permit or whose permit has expired. Upon the establishment of the employment relationship, each collaborator receives information regarding the characteristics of the role and duties to be performed, regulatory and remuneration elements, and the rules and procedures to be followed; such information must be presented in a way that ensures acceptance of the position is based on genuine understanding.

Salary increases and career progression are determined exclusively on the basis of skills, experience, results achieved and demonstrated values. It is expressly forbidden to offer salary increases, benefits, or career advancement as consideration for conduct contrary to laws, the Code of Ethics, the Gender Equality Management System, or internal rules and procedures.

ALTEC recognizes and promotes the development of the skills and capabilities of each Recipient, including through training and professional development programs addressed to all personnel. Each Recipient is required to participate actively in such activities and to report any need for additional training, enabling the Company to adopt the most appropriate initiatives.

5.2 Inclusion, Equal Treatment and Respect for Individuals

The Company is committed to promoting and strengthening an inclusive working environment, founded on respect for the dignity of every individual and free from any form of discrimination, whether ethnic, cultural, ideological, gender-based, physical, moral, religious, or of any other nature.

Under equal conditions, all Recipients are guaranteed the same opportunities for professional growth and for the development of their abilities.

The pursuit of this objective represents a shared responsibility, to which each Recipient is called to contribute through their daily conduct and commitment.

5.3 Workplace

Recipients cooperate with one another in achieving shared results and commit to creating a calm, stimulating, and rewarding working environment.

Within the workplace, Recipients must maintain conduct characterized by fairness, seriousness, order, and decorum.

The Company does not tolerate any form of harassment, discrimination, or behaviour that undermines personal dignity in workplace relations and is committed to countering such conduct.

5.4 Ancillary activities

Recipients may carry out ancillary activities only insofar as such activities do not impair the performance of their work duties for the Company. Recipients must in any case refrain from engaging in ancillary activities (including unpaid ones) that conflict with specific obligations they have undertaken towards ALTEC.

5.5 Protection and Use of Corporate Assets

The Company's assets consist of both tangible goods (such as IT tools, equipment, buildings, and infrastructures) and intangible assets, including confidential information, know-how, technical expertise, trademarks, and patents developed within the scope of corporate activities. The protection and proper management of these resources are essential for safeguarding the Company's interests. Corporate assets, particularly infrastructures and equipment located in the workplace, must be used exclusively for service-related purposes, in accordance with applicable regulations.

It is prohibited to use corporate resources (especially IT and network systems) for purposes contrary to the law, public order, or morality, as well as to engage in or facilitate unlawful conduct such as incitement to racial hatred, advocacy of violence, gender discrimination, or violations of human rights. Likewise, Recipients are not permitted to make recordings or audiovisual, electronic, paper, or photographic reproductions of corporate documents or materials, unless such activities fall within their duties or are expressly authorized.

The Company uses artificial intelligence systems in full compliance with applicable regulations, ensuring their safe and transparent use. Such systems are adopted while always guaranteeing human oversight, protection of personal data, technical robustness, and clear attribution of responsibilities.

Employees and collaborators must strictly comply with internal regulations governing the proper use of artificial intelligence, as well as with the directives issued by the competent corporate Departments.

5.6 Use of Alcohol, Drugs and Smoking

The use of narcotic substances, as well as the consumption of alcoholic beverages during working activities and/or on Company premises, is strictly prohibited.

Without prejudice to the regulatory provisions governing smoking in the workplace, the Company in all cases pays particular attention to the needs of individuals who request protection from exposure to so-called "passive smoking," ensuring a healthy working environment that respects everyone's health.

6. CONFLICTS OF INTEREST

Recipients must refrain from any activity or situation that may generate a conflict between their personal interests and the interests of the Company.

By way of example, conflicts of interest may arise in the following situations:

- Holding corporate positions or performing any type of work activity for clients or suppliers.
- Having economic or financial interests—whether of the Recipient or their family members—in the business activities of suppliers or clients (such as, for example, acquiring direct or indirect shareholdings in the share capital of such entities).

Any situation that may potentially generate a conflict of interest or otherwise impair the Recipient's ability to make decisions in the best interest of the Company, must be immediately reported by the Employee or Collaborator to their Manager, or by the Manager or Corporate Representative to the Supervisory Body. Such situations require the Recipient concerned to refrain from carrying out any acts connected to or related to the conflict.

In all cases, the legal provisions governing conflicts of interest for members of administrative and control bodies apply.

7. ACCOUNTING AND INTERNAL CONTROLS

7.1 Accounting Transparency and Record-Keeping

Accounting transparency and the maintenance of accounting records in accordance with principles of truthfulness, completeness, clarity, precision, accuracy, and compliance with applicable regulations constitute a fundamental prerequisite for an effective control system.

Adequate supporting documentation must be retained for every transaction, enabling proper accounting registration, reconstruction of the transaction, and identification of any responsibilities.

Each Recipient must cooperate to ensure that every management activity is recorded correctly and promptly in the accounting system.

The submission of supporting documentation is likewise required from Recipients for the preparation of expense reports and reimbursement requests.

7.2 Internal controls

The functionality and efficiency of a complex structure require its proper operation at all levels; to ensure such functioning, an internal control system is in place, aimed at verifying and guiding ALTEC's organizational processes.

Each Recipient, within the limits of their role and assigned duties, is responsible for defining and ensuring the proper functioning of the control system.

7.3 Information Circulation

The circulation of information must be managed according to principles of truthfulness, accuracy, and timeliness. To this end, information reports—intended both for internal recipients (colleagues,

collaborators, shareholders) and for external stakeholders (clients, suppliers, institutional counterparts, the market)—must be drafted with the utmost care and in full compliance with these principles.

ALTEC also scrupulously fulfils its legal obligations, including those relating to communications to the competent Authorities, with particular reference to supervisory and regulatory bodies, and actively cooperates with such Authorities in the performance of their functions, in full compliance with applicable regulations.

8. POLICIES

8.1 Environmental Protection and Sustainability

ALTEC, together with all its employees, acts in accordance with applicable laws and regulations in order to protect the environment and to reduce and prevent all forms of pollution.

Each Recipient, in carrying out their functions and activities, must contribute to achieving exemplary results in this area.

The Company adheres to the principle of sustainability and contributes (within appropriate forums and in the conduct of its industrial activities) to the promotion of scientific and technological development aimed at environmental protection and the safeguarding of resources.

8.2 Health and Safety in the Workplace

Each Recipient's responsibility toward their collaborators and colleagues requires the utmost care in preventing risks. To this end, the technical planning of workplaces, equipment, and processes must be carried out in full compliance with the highest standards set by applicable health and safety regulations.

Each Recipient must exercise maximum attention in performing their duties, strictly observing all established safety and prevention measures, in order to avoid any possible risk to themselves and to their collaborators and colleagues.

8.3 Intellectual Property Protection

Safeguarding the Company's intellectual property (including patents, trade secrets, trademarks, distinctive signs, technical and scientific knowledge, know-how, and expertise acquired in the course of corporate activities) is essential to preserving the Company's competitive advantage.

Employees are required to define, protect, maintain, and defend the Company's rights in all areas of intellectual property and commercial relevance, and to exercise such rights responsibly.

In addition to protecting the Company's intellectual property rights, the intellectual property rights of third parties must also be respected.

8.4 Copyright and Software Use

Materials used by the Company's managers, employees, and representatives in the performance of their duties may be protected by copyright. The reproduction, distribution, or modification of such materials without the authorization of the rights holder is prohibited. Such conduct may result in civil and criminal liability and constitutes a violation of this Code, leading to the application of disciplinary measures.
However, limited use of protected materials is permitted in cases expressly provided for by law, such as fair use, for educational, research, informational, critique, or commentary purposes, within the limits established by applicable regulations.
Software programs are also protected by copyright and governed by specific license agreements. It is prohibited to copy, install, or use software on unauthorized devices, except as expressly permitted by license agreements or applicable legal provisions.

8.5 Corporate Social Responsibility

The social responsibility of companies operating both nationally and internationally is a value recognized and shared within ALTEC.
The Company conducts its activities in compliance with social and moral obligations and aims to contribute, through such activities, to enriching the economic, intellectual, and social heritage of each country and community in which it operates.

8.6 Prevention of Unlawful Practices

The Company adopts measures aimed at preventing criminal infiltration or the facilitation of illegal conduct in the performance of its activities. In this context, all Recipients are required to:

- Refuse any requests or solicitations that contravene the law and, if received, immediately inform the Supervisory Body.
- Promptly report to the Supervisory Body and the competent Authorities any threats to their person, to Company resources, or to corporate activities, providing all useful information and activating the legal channels provided.
- Communicate any suspicious behaviour to the Supervisory Body that may constitute unlawful conduct in relation to corporate activities.

The Company operates in the market fairly, respecting antitrust regulations and rules designed to ensure free competition. All Recipients must refrain from conduct that may constitute unfair competition or misleading advertising, consistently promoting transparent and correct commercial practices.

8.7 Prevention of Criminal Activities

The Company condemns any form of participation in, promotion of, financing of, or support for criminal activities, as well as actions aimed at undermining democratic order or public security.

It is prohibited to undertake transactions in favour of counterparties when there is certainty—or even suspicion—that the funds originate from unlawful activities or that the counterparty operates for purposes of money laundering or terrorist financing.

Each Recipient must refrain from:

- Maintaining relationships with individuals affiliated with criminal or mafia organizations
- Collaborating with such organizations to increase corporate profits
- Establishing business relationships with companies suspected of ties to organized crime
- Using waste disposal operators lacking the authorizations required by applicable regulations

Furthermore, Recipients involved in managing relationships with counterparties must:

- Verify in advance the information available on counterparties
- Avoid transactions that may entail the risk of money laundering
- Use payment instruments only through qualified and authorized intermediaries (banks, payment institutions, postal services, electronic money institutions)
- Use credit cards, electronic payment tools, or equivalent documents correctly and lawfully

Recipients are prohibited from holding financial interests in third-party companies that may generate conflicts with corporate interests.

9. CONFIDENTIAL INFORMATION

9.1 ALTEC information

No confidential or privileged information relating to ALTEC, acquired or processed by the Recipient in the performance of their duties or in connection with their relationship with the Company, may be used, disclosed to third parties, or disseminated for purposes other than institutional ones.

The notion of confidential information includes all data, knowledge, records, documents, reports, notes, studies, drawings, photographs, and any other material relating to the Company's organization and assets, production methods, commercial and financial operations, research and development activities, as well as judicial and administrative proceedings involving the Company.

The confidentiality obligation remains in force even after the termination of the relationship with the Company, in accordance with applicable regulations.

All confidential information must be stored in locations inaccessible to unauthorized persons.

9.2 Personal data protection

The Company ensures that the personal data of Recipients and third parties are processed in full compliance with confidentiality requirements and with the applicable legislation on personal data protection. Data processing is permitted exclusively to authorized personnel and must be carried out

within the scope of their duties, in accordance with internal procedures established in line with Regulation (EU) 2016/679 (GDPR) and the Italian Privacy Code (Legislative Decree 196/2003), as amended by Legislative Decree 101/2018.

Employees and collaborators must be familiar with and apply the Company's information-security policies to ensure the integrity, confidentiality, and availability of data.

10. IMPLEMENTATION PROVISIONS

10.1 General

To ensure compliance with the principles set out in this Code, ALTEC guarantees:

- The widest dissemination and accessibility of this Code.
- Uniform interpretation and application of its provisions.
- The conduct of investigations into any reports of violations of this Code and the application of sanctions in the event of confirmed breaches, in accordance with applicable law.
- The prevention and repression of any form of retaliation against those who contribute to the implementation of this Code.
- The periodic updating of the Code based on emerging needs, also in light of the activities mentioned above.

Without prejudice to the responsibilities of corporate bodies and of the Supervisory Body as provided by law, all Employees are required to comply with the Code and to actively cooperate in its implementation, in accordance with their respective duties and responsibilities.

Reference is made to the provisions of the Organization, Management and Control Model adopted by the Company pursuant to Legislative Decree 231/2001, where applicable.