

TM.E.S.p.A. - Termomeccanica Ecologia

Code of Ethics

*Approved by the Board of Directors on 29/04/2005 and subsequently on 19/07/2018 and
18/07/2024 (version currently in force)*

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Definitions

In this document, the following terms have the following meanings:

- **“Customers”**: means TM.E.'s customers;
- **“Collaborators”**: persons with non-subordinate collaborative relationships with the Company, commercial representation and other relationships that take the form of a non-subordinate professional service, whether continuous or occasional.
- **“Report manager”**: the Company's external oversight body, composed of multiple members and appointed by the Board of Directors, responsible for receiving, analysing and verifying reports of violations in accordance with Leg. Dec. No. 24 of 10 March 2023.
- **“Consultants”**: those who act on behalf of and/or in the name of the Company under a mandate, or those who collaborate with the Company under any type of consultancy agreement.
- **“Employees”**: natural persons under the direction or supervision of persons holding representative, administrative or management roles within the Company, that is, all individuals who have an employment relationship of any kind with the Company.
- **“Leg. Dec. 231/2001”** or the **“Decree”**: Legislative Decree No. 231 of 8 June 2001, concerning the *“Regulation of the administrative liability of legal persons, companies and associations, including those without legal personality, pursuant to Article 11 of Law No. 300 of 29 September 2000”*, published in the Official Gazette No. 140 of 19 June 2001, as amended and updated.
- **“Supplier”**: suppliers of goods and services to the Company.
- **“TM.E. Group”**: refers to each company controlled by the Company, where “control” is defined in Article 2359, paragraph 1 of the Italian Civil Code.
- **“Public service officer”**: someone who “performs a public service in any capacity”, meaning an activity regulated in the same manner and by the public department but without the typical powers of that department (Article 358 of the Criminal Code).
- **“Model”**: the Organisation, Management and Control model adopted by the Company pursuant to Articles 6 and 7 of Leg. Dec. 231/2001.
- **“Supervisory Body”** or **“SB”**: the body referred to in Article 6, paragraph 1, letter b) of Leg. Dec. 231/2001, responsible for monitoring the effectiveness of, and compliance with the Model adopted by TM.E. and its updates.
- **“Procedure for reporting unlawful acts and irregularities”**: the whistleblowing procedure adopted by the Company in accordance with Leg. Dec. 24/2023.
- **“Public Administration”** or **“P.A.”**: the Public Administration, including its officials and those appointed to public service.
- **“Public Official”**: an individual who performs “a public legislative, judicial or administrative function.”
- **“Offences”**: criminal offences and administrative violations that fall under Leg. Dec. 231/2001 on the administrative liability of entities, as amended and updated.
- **“Internal or Department managers”**: individuals entrusted with responsibility for a specific department within the Company.
- **“Sanction and disciplinary system”**: the disciplinary system referred to in Articles 6 and 7 of the Decree, as described in section 5 of the TM.E. Model, which is designed to penalise non-compliance with the Model and this Code of Ethics.

FOREWORD

Introduction

TM.E. S.p.A. - Termomeccanica Ecologia (hereinafter, also “TM.E.” or the “Company”) approved its own Code of Ethics by a resolution of the Board of Directors on 29 April 2005, which was subsequently updated by resolution on 20 July 2018 (current version).

TM.E. conducts its operations with the utmost transparency and ethics, with moral integrity and fairness, pursuing its statutory objectives in line with its corporate *mission*.

By approving this Code of Ethics, TM.E. declares that its operations are based on the principles contained herein and that it will not initiate or continue any relationship with those who do not share its spirit or who violate its principles and rules of conduct.

The Code of Ethics is an integral part of the Organisation, Management and Control Model provided for in Article 6 of Legislative Decree No. 231 of 2001, adopted by TM.E. in accordance with the Decree.

TM.E. mission

TM.E. is a company that has operated in both national and international markets for many years, specialising in the design, project management, supply, construction, commissioning and servicing of turnkey plants, or parts thereof, for the treatment of urban and industrial waste and the production of energy (waste-to-energy plants, anaerobic digestion plants and renewable energy plants), for the treatment of water, catering to both civil and industrial sectors (water purification, desalination and wastewater treatment plants), for the production and/or treatment of chemical compounds in the industrial sector, and for the treatment of effluents from industrial and civil processes.

TM.E. believes that creating wealth is both the purpose of, and justification for its existence as a company, while respecting the legitimate interests of all stakeholders, both internal and external. The company operates based on core principles of honesty, loyalty, fairness and reliability. It is in light of these guiding principles that TM.E. has decided to adopt this Code of Ethics.

Recipients of the Code of Ethics and scope of application

The Recipients of the Code of Ethics, who are required to adhere to its principles and implementing rules and who are subject to sanctions for any violations, include the controlling Shareholders, Executives, Auditors and any individual exercising management and control of TM.E.

All Employees and Collaborators, including those engaged on an occasional basis, are also mandatory Recipients of the Code of Ethics and are subject to sanctions for any breaches.

The Code of Ethics also applies to Consultants, providers of professional services, TM.E. initiative partners, and anyone acting in the name or on behalf of TM.E., or under its control.

Adherence to and support for the principles outlined in this Code of Ethics by those who are not obliged to do so may constitute a criterion for TM.E. when selecting partners with whom to establish relations.

The rules of this Code of Ethics are valid in Italy as well as in all other countries where TM.E. operates.

Structure of the Code of Ethics

This Code of Ethics is divided into four sections:

- the first – **“General ethical principles”** – sets out the values and principles that the Recipients of the Code of Ethics must follow;
- the second section – **“Code of Conduct”** – outlines the standards of conduct and behaviour that the Recipients of the Code of Ethics must observe in order to align with the Company’s values and principles;
- the third section – **“Rules of conduct for the prevention of offences under Leg. Dec. 231/2001”** – summarises the key rules of conduct regarding the prevention of offences under Leg. Dec. 231/2001;
- the fourth section – **“Implementing provisions”** – identifies those responsible for overseeing the Code of Ethics, explains how its contents should be practically applied to become shared, everyday practices, and outlines the disciplinary system in the event of violations of the Code of Ethics.

SECTION ONE

1. GENERAL ETHICAL PRINCIPLES

This section outlines the main ethical principles of TM.E. constituting the basis of its corporate culture and setting the standard of conduct for all Recipients of the Code of Ethics in their business dealings and activities.

Compliance with legal regulations

In carrying out their activities, Directors, Employees and Collaborators of TM.E., regardless of their title, are required to comply with the applicable laws, Code of Ethics and all internal procedures and regulations. TM.E. deems it of utmost importance that corporate objectives be achieved in full compliance with all applicable laws in Italy and in every country where the company operates.

In no case does the belief that one is acting in the Company's interest justify behaviour that contradicts the aforementioned regulations.

Transparency and fairness

Promote relationships based on the principles of transparency and fairness, ensuring that information is complete, reliable, consistent and timely, while avoiding misleading communications or behaviour that exploit others' lack of knowledge or vulnerability. In this respect, communication must be simple, understandable, accessible, timely and truthful.

Moral integrity

In all situations, adopt morally sound behaviour that is consistent with this Code as well as with applicable regulations. For example, do not accept gifts or benefits beyond the usual courtesies, and address any situations where counterparts may find themselves in a potential conflict of interest.

Respect and protection of individuals

Recognise employees as a valuable resource for the Company's economic success and, accordingly, protect and promote the value of human resources to enhance and improve the Company's assets and competitiveness through each employee or collaborator's skills.

Respect the basic rights of individuals, safeguarding their moral integrity and ensuring equal opportunities.

In both internal and external relations, reject any form of discrimination based on political or trade union views, religion, racial or ethnic origin, nationality, age, gender, sexual orientation, health status, marital status, disability, physical appearance, socio-economic condition, or any individual characteristic of a person.

Loyalty

Ensure the highest standards of loyalty and integrity in all internal and external relations, honouring commitments, promises and agreements even in the absence of written proof, operating responsibly and in good faith, fostering fair professional and commercial relationships, while striving to enhance and protect the Company's assets.

Efficacy and efficiency

Continuously improve the efficacy and efficiency of services through quality improvement plans that integrate technological and organisational solutions, aimed at meeting Customer needs while maintaining operational efficiency and cost-effective management.

Fair competition

Recognise the fundamental importance of a competitive market and adhere to its legal regulations.

The Company avoids practices (such as forming cartels, market sharing, etc.) that would constitute a breach of competition laws. In the context of fair competition, TM.E. does not knowingly infringe upon third-party intellectual property rights.

Conflict of interest

When acting in the interest of TM.E., only the interests of the Company must be pursued. Therefore, situations where individuals involved may have a conflict of interest should be minimised.

A conflict of interest arises when an individual involved in a particular transaction has an interest, either for themselves or for others, which is in actual or potential conflict with the Company's interests.

As such, employees and other recipients of this Code must avoid any possible conflict of interest, particularly concerning personal or family interests (e.g., holding financial or commercial stakes with suppliers, customers, or competitors; receiving undue advantages as a result of their role within the Group; holding or trading securities, etc.).

In any case, individuals in a conflict of interest situation are required to promptly and specifically inform their head of department and/or the organisational unit to which they report or with which they collaborate.

Fight against corruption

Recognise the importance of ethical integrity, transparency and fairness in dealings with third parties (both public and private). Strictly prohibit all forms of corruption, rejecting any form of pressure, favouritism or "special treatment" aimed at gaining undue or gratuitous benefits in the interest of the individual, the public/private entity or the Company itself.

Confidentiality

TM.E. ensures the confidentiality of information and personal data under its control and refrains from any actions that do not comply with privacy legislation. To this end, TM.E. guarantees a high level of security in the selection and use of its IT systems, which are used for processing personal data and confidential information.

Similarly, all individuals involved in the business must not use company information or data for purposes unrelated to their work.

In particular, all employees and recipients of the Code are strictly required to comply with current insider trading laws and must never use non-public information, obtained through their position within TM.E. or business relationships with TM.E., for personal gain.

The knowledge developed by TM.E. is a key asset that every employee and recipient must protect. Improper disclosure of such knowledge could potentially damage the financial positioning and reputation of TM.E.

Therefore, employees and other recipients must not disclose technical, technological or commercial information related to TM.E. to third parties, unless such disclosure is authorised by their superiors, required

by law or other regulations, or explicitly provided for in contractual agreements, in which the counterparty agrees to use the information solely for its intended purpose and to maintain its confidentiality.

The confidentiality obligations outlined in the Code continue even after the employment relationship has ended.

Responsibility towards the community

Operate with consideration for the needs of the communities in which it operates, and contribute to their economic, social and civil development.

Protection of physical integrity

Ensure a safe and healthy work environment by complying with the protection and prevention standards set out in current regulations and continuously improving safety conditions.

Cooperation

TM.E. promotes cooperation and mutual collaboration, recognising the value of the human resources involved in its business operations and aiming to enhance and develop the professional skills of each employee and collaborator.

Protection of the natural environment and corporate social responsibility

Safeguard natural resources and support local communities with a long-term perspective. Foster environmental awareness among all Recipients of this document, aiming to preserve resources and limit environmental impact. In particular, the Company is committed to minimising the environmental impact of its plants and production processes.

Protecting the ecosystem and contributing to economic and social development are key goals to be pursued. Promote respect for the environment, understood as a shared resource to be safeguarded for the benefit of the community and future generations, with a view to sustainable development.

Quality

Organise the Company's operations with a view to satisfying the demands of its Partners, consistently directing all operations towards achieving products of the highest quality standards.

Fairness and integrity in relations with the Public Administration

In all dealings or relations with representatives of Public Administrations, equal treatment and integrity must be upheld, with full respect for institutional roles. TM.E. rejects any form of pressure, favouritism or "special treatment" aimed at gaining undue or gratuitous benefits in the interest of the individual, the public entity and/or TM.E.

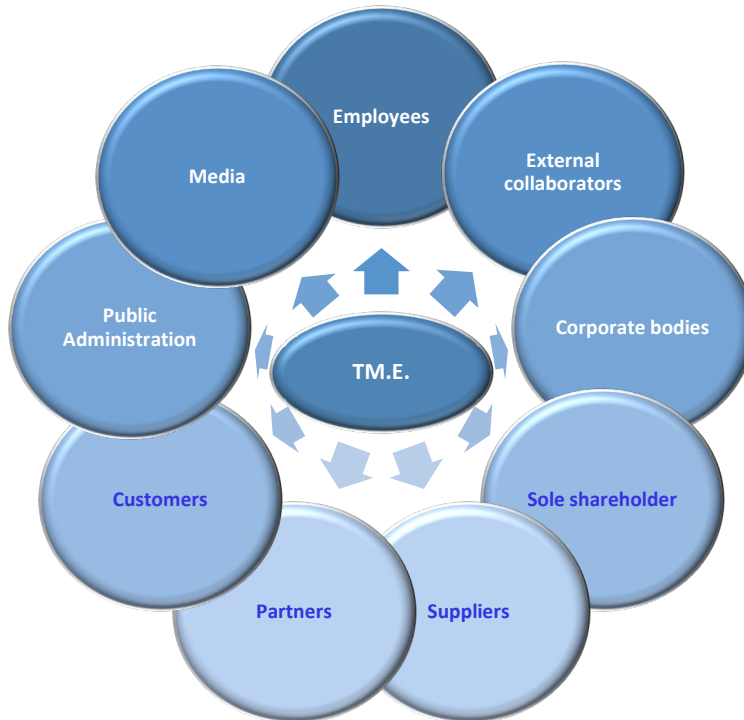
SECTION TWO

2. CODE OF CONDUCT

This section outlines the standards of conduct and behaviour that the Recipients of the Code of Ethics must observe in order to comply with TM.E.'s values and principles.

2.1 TM.E.'s stakeholders

TM.E.'s stakeholders and their relations with the Company can be outlined as follows:



2.2 Conduct in relations with shareholders and the market

TM.E. considers the market to be the only context in which to evaluate and select organisations capable of generating value through free and fair competition.

TM.E. views the free market as essential to its success and supports the establishment of rules and practices that prevent the emergence of dominant positions or any distortion of competitive practices.

TM.E. adopts a Corporate Governance system that complies with legal requirements and ensures complete transparency and disclosure of its decision-making and operational processes to its shareholders, as well as the market in general, regarding business management choices.

Recipients of this Code of Ethics are strictly prohibited from engaging in, collaborating with or contributing to behaviour that constitutes an offence as defined under Art. 25-ter of Leg. Dec. No. 231 of 2001, or from engaging in, collaborating with or contributing to behaviour that, while not constituting a criminal offence in itself, is carried out in support of such offences. All Recipients, within the scope of their roles and activities, are responsible for establishing and ensuring the correct functioning of the control system. They are required to report in writing to their superior and the Supervisory Body any omissions, falsifications or accounting irregularities they become aware of.

2.3 Operational conduct of corporate bodies and corporate organisation

2.3.1 Activities of corporate bodies

The activities of TM.E.'s corporate bodies are conducted in full compliance with the rules set out in the Articles of Association and current legislation. These bodies administer and manage TM.E. according to principles of transparency, fairness and in compliance with all legal communication obligations, both towards supervisory authorities and any other Recipients.

In fulfilling their responsibilities and duties, individuals holding corporate positions within TM.E., in addition to adhering to the conduct-related principles outlined in this Code of Ethics, are also required to:

- regularly participate in the meetings they are invited to attend;
- perform their assigned duties with loyalty and integrity, in compliance with applicable laws;
- promote communication and ensure accurate information sharing within the Company, treating all information obtained through their role with confidentiality. All communication activities must comply with both legal requirements and internal conduct-related practices, and should aim to protect company information and trade secrets;
- not use their position to gain undue personal advantages, either directly or indirectly. The above-listed duties must also be respected after the termination of the relationship with the Company.

Moreover, the Company is managed in such a way as to ensure the utmost protection of its corporate assets, shareholders, creditors and investors.

2.3.2 Internal control

The Company recognises the importance of internal control as a process aimed primarily at continuous improvement. As such, it is designed to facilitate the achievement of business objectives, safeguard resources, ensure compliance with applicable laws and regulations, and provide reliable, truthful and accurate financial statements and economic data.

To this end, internal company procedures regulate the execution of key operations and transactions, ensuring compliance with principles of legitimacy, authorisation, consistency, proper documentation and traceability.

In general, all operations must be supported by adequate, clear and complete documentation, to be kept on record, allowing verification at any time of the reasons for, and characteristics of specific operations and the precise identification of those who, at different stages, authorised, executed, recorded and verified them.

For this reason, the Company is committed to creating and continually developing a set of tools, procedures and mechanisms aimed at managing and monitoring the organisation, well aware that a robust internal control system is a key element of good corporate governance.

All Recipients of the Code of Ethics must:

- align their behaviour with the management of an effective internal control system;
- follow the procedures established by protocols, each within the scope of their responsibilities and duties.

The governing body, which is responsible for the internal control system, is tasked with evaluating and striving to improve risk management and governance processes, ensuring that the internal control system is effective, efficient and safeguards the Company's assets, while also ensuring compliance with laws, regulations and internal procedures. This body is also responsible for informing executives, directors and auditors, depending on the severity of the event, of any failure to comply with the principles of this Code of

Ethics, the rules defined in internal company procedures, and the legal requirements the company must adhere to.

2.3.3 Supervisory Body pursuant to Leg. Dec. 231/2001

TM.E. has established an internal Supervisory Body consisting of three (3) members, tasked with overseeing and monitoring the implementation of the Code of Ethics. This body is specifically responsible for:

- continuously monitoring the application of the Code of Ethics by the relevant parties, including reviewing any reports or suggestions received;
- reporting any significant violations of the Code of Ethics;
- providing binding opinions on the potential revision of the Code of Ethics or on the most relevant company policies and procedures, to ensure their alignment with the Code of Ethics.

2.4 Conduct in dealings with the Public Administration

2.4.1 Dealings with public officials, civil servants and public service providers

In its negotiations and any other activities aimed at securing contracts with the Public Administration (hereinafter "P.A.") or any other entity responsible for delivering a public service, TM.E. must act with loyalty, fairness and transparency, aiming to secure contracts based on the technical and economic quality of its offer in fair competition.

TM.E. must avoid even the slightest suspicion of attempting to unduly influence negotiations or obtain a contract through any means other than the quality of its proposal.

In negotiating public contracts, TM.E.'s Directors, Auditors, Employees and Collaborators must not:

- offer or promise gifts, money or other benefits to public officials or public service appointees in a way that could compromise the impartiality of their professional judgement;
- exchange information on technical and economic offers with other parties participating in the tender, even if business Partners of TM.E. in other activities;
- make agreements with other participants, even if business Partners of TM.E. in other activities;
- submit false or misleading documents, certifying non-existent qualifications or providing guarantees that are not truthful. It is a violation of TM.E.'s institutional policy to engage in conduct that constitutes the offence of corruption, even in foreign countries where such conduct may not be penalised or otherwise prohibited. However, in countries where offering gifts to clients or others is permitted, such actions are only allowed if the gifts are appropriate, of modest value and in full compliance with the law.

To avoid making or receiving any improper payments, Directors, Employees and Collaborators must adhere to the following principles regarding documentation and record-keeping in all their dealings:

- all payments and other currency transfers made by or to TM.E., including those from or to abroad, must be accurately and fully recorded in the accounting books and mandatory records;
- all payments must be made only to the intended Recipients and for activities that have been formally contracted and/or approved by the Board of Directors.
- no false, incomplete or misleading records should be created, and no secret or unregistered funds (so-called "slush funds") should be established, nor should funds be deposited into personal accounts or accounts not belonging to TM.E.

- there must be no unauthorised use of TM.E.'s funds, resources or personnel. For the purposes of this document, Public Administrations include: the Italian State and its administrations, territorial public bodies and other public entities, as well as the European Union and all its administrations.

The Supervisory Body is responsible for investigating the validity of any suspicions and, if confirmed, taking appropriate measures to prevent the commission of offences.

2.4.2 Public funding, grants or any profit at the expense of the P.A.

TM.E. cannot derive benefits at the expense of Public Administrations except through the lawful awarding of contracts, through lawfully obtained decisions, or through grants of any kind duly acquired and allocated for the purposes for which they are granted.

As a result, TM.E.'s Directors, Auditors, Employees, and Collaborators must not unjustly gain profits at the expense of the Public Administration. Specifically, they must not:

- unduly receive contributions, loans, subsidised loans or other disbursements of the same type, however named, from Public Administrations, through the use or submission of false or misleading documents, or by withholding required information;
- use contributions, subsidies or loans intended for the execution of public works or activities of public interest for purposes other than those for which they were granted;
- unduly procure any other type of profit (such as licences, permits, reductions in charges including social security obligations, tax benefits or exemption from paying social security contributions) for themselves, TM.E., or any other party, to the detriment of Public Administrations, by means of fraud or deception;
- engage in economic activities, assign professional roles, or offer or promise gifts, money or other advantages to public officials involved in administrative procedures that could result in benefits for TM.E.;
- tamper in any way with the functioning of a computer or telematic system belonging to the P.A., or unlawfully interfere in any manner with the data, information or programs contained in any of the aforementioned systems.

2.5 Conduct in third-party dealings

2.5.1 Financial dealings with political parties, trade unions and associations

Financial contributions to political parties and/or trade unions and/or political associations may only be made if they are deemed permissible and lawful under the legal framework of the Italian state or another state, subject to the specific approval of the Company's highest management. Illegal political contributions, whether direct or indirect, for the benefit of public officials, political parties or political candidates are not allowed. It is understood that TM.E. employees may contribute personally; however, under no circumstances may they request reimbursement or payment of such contributions from the Company.

2.5.2 Contributions and sponsorships

TM.E. may respond to requests for contributions strictly for proposals from non-profit organisations or those with significant cultural or charitable value.

Sponsorship activities may involve social, environmental, sports, entertainment or arts-related topics.

In any case, in deciding whether to participate, TM.E. pays particular attention to avoiding any potential personal or corporate conflicts of interest.

2.5.3 Gifts, gratuities and other forms of benefits

No form of gift, gratuity, payment or benefit is allowed if it could be interpreted as exceeding normal commercial or courteous practices, or if it is intended to secure preferential treatment in decision-making or in the conduct of any activity related to the Company. In particular, any form of gift to Italian or foreign public officials, or to their relatives or acquaintances, that could influence their independence of judgement or induce them to secure any advantage is strictly prohibited. In exceptional cases, only purely symbolic gifts or low-value items may be accepted.

These rules apply to both promised or offered gifts, as well as those received, with "gift" understood to mean any type of benefit, even indirect (for example, free attendance at conferences, promise of a job offer, etc.).

The Company's gifts are aimed at promoting cultural, sporting, humanitarian initiatives, or enhancing the Company's brand image.

Any offered gifts, except those of modest value, must be appropriately documented for verification and must be authorised by Department Managers.

Recipients of this Code of Ethics who receive gifts or benefits that do not fall within the permitted categories are required to report them to the Supervisory Body, which shall assess their appropriateness and take the measures it deems most appropriate.

Offering or accepting invitations to fairs, exhibitions, meetings or other similar events for the purpose of networking and promoting TM.E.'s image is permitted, within acceptable limits, only to individuals who have been expressly authorised on each occasion. Such invitations must not be aimed at influencing the independence and impartiality of third parties in making their decisions, even if they only indirectly concern TM.E.

2.5.4 Media relations

All news and communications from TM.E. to the outside world must be accurate and shared, with prior authorisation, solely by the company departments designated for this purpose.

TM.E.'s communications to external audiences must be truthful, clear, transparent and not misleading or manipulative.

Recipients of this Code of Ethics are prohibited from:

- making any commitments in response to requests from the press or other common media outlets without prior authorisation. Every request must nonetheless be carefully considered and evaluated;
- providing information to media representatives without the express authorisation of the relevant company departments.

Individuals who are required to share information concerning TM.E.'s objectives, strategies or results during conferences, public events or for publications must obtain prior authorisation from their superior and the department responsible for media relations (or directly from senior management), thus ensuring that the content of any statements is in line with company policies and internal development plans.

All media relations must adhere to legal requirements, the Code of Ethics and related company protocols, with the primary goal of safeguarding the Company's image.

Under no circumstances is it permissible to spread false or misleading news or comments.

2.5.5 Client relations

The success of TM.E. is primarily based on its ability to identify and meet its Customers' needs.

The Company, committed to continuous improvement, guarantees timely, qualified and competent responses to its Customers' demands and constantly strives to understand and anticipate their needs.

TM.E. values the trust afforded to it by its Customers and works to ensure that its personnel continually improve their professional skills, thus allowing them to provide responses that meet Customer needs, encouraging informed, conscious and shared choices, and avoiding any form of coercion.

The Company is committed to offering its Customers products and services of the highest quality, delivered efficiently and courteously, to meet even the most demanding expectations and needs.

It also ensures that advertising communications directed at Customers are simple, clear and complete, avoiding any misleading and/or unfair practices.

TM.E. is committed to providing accurate, complete, truthful and timely information, enabling Customers to make well-informed decisions.

2.6 Conduct in Employee dealings

TM.E. believes that achieving business objectives is primarily the result of effectively organising and enhancing the necessary professional skills and entrepreneurial creativity of the Company's human resources. These individuals, therefore, form the basis of the company's value, along with the established outputs of their work, such as organisational models, production technologies and product-specific innovations.

All dealings with Employees are governed by specific contracts, in fulfilment of which TM.E. provides all the necessary information to define the job roles and tasks, the legal framework governing the employment relationship, and the remuneration due.

All Employees are expected to act with integrity, fulfilling their contractual obligations by delivering the required services and aligning their behaviour with the law, the Company's Articles of Association, internal regulations, labour contracts, industry and company codes of conduct, and the Code of Ethics.

Through appropriate communication and training, TM.E. ensures its Employees are made aware of the contents and provisions of the Code of Ethics.

Employees in leadership positions

Anyone in a leadership role must set an example, demonstrating through their behaviour the validity and practical application of the concepts in the Code of Ethics. In their daily actions, they should show their team that respecting the Code is fundamental to their work and does not conflict with business objectives.

Recruitment

When selecting Employees, TM.E. adheres to principles of fairness and good faith, focusing recruitment on matching candidates' profiles with the Company's current and future needs, while ensuring equal opportunities for all and avoiding any form of discrimination.

Employment contracts

Staff are employed under legally compliant contracts, in line with current legislation and collective bargaining agreements. No irregular or "undeclared" employment is allowed.

Staff management

TM.E. provides all employees with equal access to opportunities for professional development, ensuring fair treatment based solely on merit.

The Company's organisation is designed to foster the creative contributions of professionals within a clear framework of roles, rights and responsibilities towards the "company system".

Health and safety

The Company is committed to promoting and fostering a culture of safety, raising awareness of risks, and encouraging responsible behaviour from all workers. It also works to preserve workers' health and safety, particularly through preventive measures.

All collaborators must strictly adhere to health, safety and environmental regulations, as well as any internal procedures.

Protecting and safeguarding workers' health is a key priority for the Company, pursued through:

- risk assessments related to work activities and production processes;
- the adoption of "best practices" and the most advanced technologies;
- implementing appropriate prevention, protection and health monitoring measures;
- reviewing and updating work methods;
- continuous and appropriate training and information.

Particular attention is afforded to the purchase and use of equipment that protects workers' health and to the selection of products that are not hazardous or harmful.

In line with current legislation, smoking is prohibited in all work environments.

Privacy protection

Information, data and knowledge acquired, processed and managed by Recipients in the course of their work must remain strictly confidential and appropriately protected. They cannot be used, communicated or disclosed, either within or outside of TM.E., except in compliance with current laws and company procedures.

Anyone handling data and information must avoid any behaviour that could reveal proprietary information not yet made public by the Company. Particular care must be taken to:

- keep confidential any information received while performing duties that is not intended for public release;
- uphold the duty of confidentiality even after leaving the company;
- only access documents for which authorisation has been granted and use them in accordance with one's role,
- allow access only to entitled individuals, and in line with the instructions provided;
- avoid spreading false information or misrepresenting facts;
- avoid obstructing or hindering legally assigned auditing activities by the Company's governing bodies or regulatory authorities;
- prevent data loss by following security measures, keeping entrusted documents organised and secure, and avoiding unnecessary copies.

With specific regard to aspects such as managing the IT system, handling, storing and destroying paper documents and data stored on magnetic media, and, in general, all matters related to the protection and handling of personal data, Recipients must refer to the procedures adopted by TM.E.

Integrity and protection of individuals

TM.E. is committed to protecting the physical integrity and moral dignity of its Employees by ensuring working conditions that respect the dignity of individuals.

Therefore, it safeguards workers from acts of psychological violence and opposes any behaviour or attitude that is harassing or harmful to the individual, their beliefs or preferences.

Sexual harassment is not tolerated, and behaviour that may offend an individual's sensibilities must be avoided.

Use of company assets

Every employee of TM.E. is required to act diligently to protect company assets by behaving responsibly and in accordance with the operational procedures established for their use, as well as the relevant legal provisions. Employees must avoid improper use that could cause harm to third parties or conflict with the Company's interests. Likewise, employees are responsible not only for protecting such assets but also for preventing their fraudulent or improper use for personal gain, for the benefit of third parties, or even for the benefit of TM.E. itself.

2.7 Conduct in dealings with external Collaborators

The provisions concerning employees, as outlined in section 3.5 above, also apply, where applicable, to dealings with external collaborators.

2.7.1 Conduct in dealings with Suppliers, Contractors and Subcontractors

It is the specific policy of TM.E. to negotiate in good faith and with transparency with all potential Suppliers, Contractors and Subcontractors, and to avoid even the appearance of unjustified partial negotiations.

Supplies, contracts and subcontracts must be justified by actual business needs, and the selection of contractual partners must always be based solely on technical and economic criteria.

The selection process should focus exclusively on entities that provide clear guarantees of reliability and technical competence for the required services.

It is the responsibility of TM.E.'s internal bodies, responsible for the selection, management and oversight of contractual partners, to request, maintain and update all necessary information to assess the partner's technical and professional suitability. This includes aspects related to occupational health and safety, such as the company organisation, employed personnel, previous experience with other companies in the industry, financial data, and the proportion of the price relative to annual turnover.

In particular, for Suppliers, Contractors and Subcontractors who already work with TM.E., it is necessary to verify, prior to assigning the contract, that these parties are still capable of regularly fulfilling the contractual obligations and that no changes to their organisational structure have occurred which could compromise the proper provision of the required services.

Services by Suppliers, Contractors and Subcontractors must be provided with absolute transparency. TM.E. reserves the right, at any time, to conduct checks to verify the proper provision of services and compliance with all contractual obligations.

The cost of the supplies and commissioned work must be proportional to the actual value of the services outlined in the contract.

In selecting Suppliers, Contractors and Subcontractors, and in stipulating the relative contracts, all legal regulations and rules concerning subcontracts, particularly in the public procurement sector, must be adhered to.

Every contract with Suppliers, Contractors and Subcontractors must include a formal commitment by the contractual party, under penalty of termination and compensation for any damages caused, to comply with all the principles of this Code of Ethics and to respect all legal regulations.

Any form of recommendation or pressure on TM.E.'s decision-making bodies responsible for choosing Suppliers, Contractors or Subcontractors, or aimed at influencing decisions contrary to the Company's interests, is strictly prohibited. Any behaviour that violates the laws of the countries in which TM.E. operates shall be considered against the company's interests and will be pursued.

2.7.2. Conduct of Employees and Collaborators towards TM.E.

All employees and collaborators must avoid conduct that is contrary to the Company's ethics, as outlined in this Code of Ethics, which could harm the Company's image or reputation. All employees and collaborators must be familiar with and follow TM.E.'s guidelines regarding information security to ensure the integrity, confidentiality and availability of data.

All employees and collaborators must avoid situations where conflicts of interest may arise and refrain from personally benefiting from business opportunities encountered during the course of their work.

In the event of a potential conflict of interest, the employee or collaborator is required to promptly notify their head of department or organisational unit.

In general, all TM.E. employees and collaborators are expected to act with the necessary diligence to protect company resources, avoiding improper uses that could cause damage or reduce efficiency, or otherwise conflict with the Company's interests. Likewise, it is the duty of Employees and Collaborators not only to protect company assets but also to prevent their fraudulent or improper use for personal gain or the benefit of third parties.

SECTION THREE

3. RULES OF CONDUCT FOR THE PREVENTION OF OFFENCES UNDER LEG. DEC. 231/2001

3.1 Rules and codes of conduct in dealings with the Public Administration

TM.E. conducts its activities in accordance with principles of impartiality and good governance, as required of the Public Administration.

Individuals tasked with handling any negotiations, requests or institutional dealings with the Public Administration must not attempt to improperly influence their decisions, nor engage in unlawful behaviour, such as offering money or other benefits that could compromise the impartiality of the public official's judgement.

Unlawful conduct includes using altered or falsified documents or omitting information, or any other deceptive practices aimed at obtaining concessions, authorisations, funding or contributions from the European Union, the State or other Public Entities.

The hiring of former public sector employees, who during their duties had dealings with TM.E., or their relatives and/or close associates, is strictly subject to the Company's defined recruitment procedures.

Similarly, the establishment of other forms of employment with former public sector employees, or their relatives and/or close associates, is governed by strict internal procedures.

"Facilitation payments" are strictly prohibited. These are payments or compensation, in any form, offered, promised or made either directly or through a natural or legal person to induce, facilitate or reward the performance of an official act or the breach of a public official's duties, including in judicial or extrajudicial matters, carried out to the benefit and/or interest of TM.E.

All Recipients must:

- refuse to request "facilitation payments";
- ensure that the amounts stated on invoices match the products/services provided;
- refrain from offering, promising, allowing or authorising, directly or indirectly, any "facilitation payments" to private individuals or officials, including for the support of any political or trade union organisations, at local, regional or national levels;
- refuse any requests for "facilitation payments".

Lobbying activities, intended to influence public decisions in order to obtain or secure an undue advantage, are strictly prohibited.

Recipients who, in the course of their activities, interact with public entities must inform their supervisor of:

- any personal connections or relationships that could result in improper influence on the proper execution of administrative procedures;
- any behaviour by those dealing with public counterparts aimed at obtaining favours, illicit payments or other benefits, including on behalf of third parties;
- any issues or conflicts of interest that arise in dealings with the Public Administration and Authorities.

3.2 Rules of conduct for the protection of IT resources

Directors, employees and external collaborators must strictly adhere to the Company's procedures and/or *policies* regarding IT security and must use company resources – such as personal computers, telephones and other communication devices – in accordance with said procedures and/or policies, avoiding any actions that could compromise the functionality or security of the Company's IT systems.

Tampering with the operation of the Company's telecommunication or IT systems, or with the data and information contained therein, is strictly prohibited, as is interfering with programs or databases for any purpose.

Additionally, all Recipients must:

- refrain from uploading unauthorised or borrowed *software* onto company systems, and from making unauthorised copies of licensed programs for personal, company or third-party use, or from distributing such programs;
- refrain from illegally reproducing, distributing, publicly displaying, extracting, duplicating or commercialising *software* and/or database content in violation of copyright laws, particularly Law No. 633/1941.

3.3 Rules of conduct aimed at combatting organised crime and prevent transnational crimes

TM.E. firmly condemns and fights all forms of organised crime, including mafia-type organisations, using all available means.

Recipients must exercise particular caution when operating in areas, both in Italy and abroad, historically affected by organised crime, to prevent the risk of criminal infiltration.

T.ME. is committed to verifying the honourable and reliable standing of commercial partners (such as suppliers, customers, consultants, contractors/subcontractors, business network operators, etc.).

No commercial relationship will be initiated or continued with business counterparts reasonably suspected of belonging to or being linked with criminal organisations or of facilitating their activities in any form, even occasionally.

3.4 Rules of conduct aimed at preventing offences related to falsification of documents and trademarks, and offences against industry and commerce

Recipients are prohibited from being involved in the sale or distribution of products and services having quantity/quality/technical characteristics different from those specified in the product/service specifications or agreed with the end consumer.

3.5 Rules and codes of conduct aimed at preventing corporate crimes

T.ME. condemns any behaviour, regardless of by whom, that seeks to distort the accuracy and truthfulness of the data and information contained in financial statements, reports or other legally required communications.

All individuals involved in preparing these documents must ensure, each within the scope of their respective responsibilities, the correctness of the data and information that will be used to draft them.

TM.E. requires its collaborators to act with integrity and transparency in performing their duties, particularly with regard to any requests made by the Sole Shareholder and the Sole Auditor in exercising their respective institutional functions.

Any behaviour by the Company's directors that may harm the integrity of the Company's assets or cause damage to the Sole Shareholder is prohibited.

Directors must not engage in any company transactions that could potentially harm creditors.

It is prohibited to deliberately spread false information, both inside and outside the Company, concerning the Company itself or its collaborators, fully aware of the falsehood of such information.

During inspections and audits by the relevant public authorities, collaborators must provide their full cooperation and must not, in any way, obstruct the duties of the inspection and supervisory bodies, thus ensuring the proper fulfilment of their responsibilities.

Recipients must implement the internal practices/procedures aimed at ensuring that accounting operations are not used to conceal acts of corruption and/or influence peddling. Therefore, Recipients must:

- ensure that all services rendered and goods supplied fully comply with transparent processes and procedures;
- verify that the financial consideration for each transaction is justified and proportionate to the nature and scope of the services rendered or goods supplied;
- avoid making payments for services rendered or goods delivered for which there is no supporting evidence or documentation, such as delivery notes or service reports;
- at the time of payment, ensure that the party providing the service is the same as the one receiving the payment.

3.6 Rules and codes of conduct in dealings with private entities

TM.E. engages only with private entities that have a well-established reputation for honesty and integrity in conducting their business.

The Company promotes the strengthening of a "culture of respect" based on integrity and the promotion of transparent practices in dealings with private entities.

TM.E. prohibits and does not tolerate unlawful conduct, such as the offering or acceptance of money or other benefits, aimed at securing or maintaining business or ensuring an illegal advantage for the Company.

TM.E. employees and, more broadly, Recipients of the Code of Ethics, must avoid personal involvement and/or involving the Company in any form of corrupt activity (transactions, activities or relationships with third parties that could lead to criminal charges or corporate liability, etc.).

TM.E. informs its employees and third parties of its anti-corruption policies.

3.7 Rules and codes of conduct aimed at preventing crimes against individual personality

TM.E. considers the protection of individuals, their freedom and personal dignity to be a fundamental value. The Company, therefore, rejects any form of exploitation or subjugation of individuals and any activities that could harm personal safety. TM.E. condemns any behaviour that is coercive, offensive, threatening or intimidating, including practices associated with bullying and harassment. Furthermore, it is prohibited, based on publicly available information and/or in compliance with applicable regulations, to establish or maintain relationships with individuals or entities who, even indirectly, hinder human development, fail to respect human dignity and individual personality and/or violate fundamental human rights. It is also strictly prohibited to acquire, use, disseminate and/or distribute child pornography, including through digital means and virtual images.

3.8 Rules and codes of conduct aimed at protecting occupational health and safety

TM.E. is committed to promoting and reinforcing a culture of workplace safety by raising awareness of risks, ensuring knowledge of and compliance with current health and safety regulations, and encouraging responsible behaviour from all employees and external collaborators, as well as contractors and joint venture partners, within their respective areas of responsibility. The Company strives to preserve and improve working conditions and worker health and safety, particularly through preventive actions.

All Company activities must be carried out in full compliance with the relevant health and safety legislation, particularly the provisions set forth in Leg. Dec. 81/2008 and other applicable health and safety regulations.

Operational management must adhere to the latest environmental protection and energy efficiency standards, aiming to improve occupational health and safety conditions, also for and not limited to the purpose of reasonably preventing offences such as manslaughter and grievous or very grievous bodily harm resulting from violations of occupational health and safety regulations.

The basic principles and criteria guiding the Company's decisions on occupational health and safety are:

- prevent risks;
- assess risks that cannot be avoided;
- implement appropriate safeguards to minimise risks;
- adapt work to individuals, especially in relation to the design of workspaces, the choice of equipment, and work and production methods, aiming to reduce monotonous or repetitive work and its impact on health;
- keep up to date with technical progress and ensure continuous improvement;
- replace hazardous circumstances with those that are not, or are less dangerous;
- plan for prevention, aiming for a coherent set of internal rules integrating technique, the organisation of work, working conditions, social relations and the influence of workplace environmental factors;
- implement appropriate collective protection measures;
- provide all necessary Personal Protective Equipment for various tasks and ensure its correct use;
- provide adequate instructions to workers, including through specific training courses.

TM.E. also undertakes to ensure the protection of working conditions, safeguarding the physical and mental well-being of workers and respecting their moral integrity by preventing any unlawful coercion or undue discomfort.

3.9 Rules and codes of conduct aimed at preventing crimes of receiving, laundering and use of money, goods or benefits of unlawful origin, including self-laundering

Recipients of the Code of Ethics must never engage in or be involved in activities that could involve money laundering (i.e., the acceptance or handling) of goods or funds originating from criminal activities in any form or manner, strictly complying with the applicable anti-money laundering regulations.

Employees and directors must, as a precaution, verify the available information (including financial information) on business counterparts, such as consultants, suppliers, agents and partners in general, aiming to ascertain their moral integrity, ethics, respectability and the legitimacy of their operations before entering into business relationships with them.

The Company must always comply with the application of national and international laws on organised crime and anti-money laundering in any relevant jurisdiction.

The Company's directors, employees and external collaborators must strictly observe applicable laws and regulations, as well as company policies and/or procedures, in any economic transaction in which they are involved, ensuring full traceability of financial inflows and outflows and full compliance with anti-money laundering laws.

3.10 Rules and codes of conduct aimed at protecting industrial and intellectual property

TM.E. acts in full compliance with the industrial and intellectual property rights legitimately held by third parties, as well as with the laws, regulations and conventions, including those at the European and international levels, that protect such rights.

In this regard, all Recipients must respect the legitimate industrial and intellectual property rights of third parties and refrain from unauthorised use of these rights, in the knowledge that any violation may have negative consequences for their own company and TM.E. itself.

In particular, in the course of their activities, Recipients must refrain from any behaviour that could constitute usurpation of industrial property titles, alteration or counterfeiting of trademarks and/or distinguishing marks of industrial products, or patents, designs or industrial models, both domestic and foreign. They must also refrain from importing, marketing or otherwise using or distributing industrial products with counterfeit, altered, or misleading trademarks and/or distinguishing marks, that is, products made by usurping industrial property titles.

Moreover, all Recipients must refrain from unlawfully and improperly using, in any manner whatsoever, whether for personal gain or the benefit of the Company or third parties, works of intellectual creation (or parts thereof) that are protected under copyright law, particularly Copyright Law No. 633/1941.

3.11 Rules and codes of conduct in dealings with judicial authorities and law enforcement bodies

Relations with Judicial Authorities and Law Enforcement bodies, at all levels, must be conducted with the utmost transparency, integrity and cooperation.

To this end, Recipients of this Code of Ethics, particularly when involved in legal proceedings, must refrain from engaging in evasive or omissive behaviour, or from any actions that may, directly or indirectly, hinder the work of the Judicial Authorities.

Similarly, Recipients of this Code of Ethics must avoid applying any pressure or threats, including through the use of physical violence, or offering money or other benefits, in order to induce someone not to make a statement or to provide false testimony before a Judicial Authority.

3.12 Rules and codes of conduct aimed at environmental protection

TM.E. is aware of the direct and indirect effects of its operations in terms of environmental impact, economic and social development, and the general well-being of communities, as well as the importance of social acceptance in the areas where it operates.

The Company, therefore, plans its activities with a focus on balancing economic initiatives with essential environmental needs, not only in compliance with current regulations but also with consideration for the rights of future generations.

TM.E. is committed to ensuring that its projects, processes, methodologies and materials take into account the latest scientific research and best practices in environmental matters, aiming to respect territorial balance, prevent pollution and protect the environment and landscape.

The Company has implemented an effective system of corporate rules that adheres to all national and international environmental protection regulations. The core principles it adheres to are:

- prevent, or where not possible, minimise all forms of pollution;
- minimise waste generated by business practices and manage it appropriately, using specialised and qualified entities where necessary.
- continuously optimise the use of all types of resources;
- educate stakeholders to adopt environmentally responsible behaviour;
- perform all necessary checks to avoid causing environmental harm;

TM.E. aims to maintain public trust in the integrity and sustainability of its operations by engaging in open dialogue and reporting with other parties, aiming to improve their understanding of environmental issues related to its operations.

3.13 Rules and codes of conduct aimed at preventing offences relating to the employment of third-country nationals with irregular residency status

TM.E. considers it a non-negotiable principle, in employing labour and workers from non-EU countries, to ensure they fully comply with current immigration regulations.

The Company is committed to ensuring any non-EU personnel employed hold valid residency permits, as required by current immigration law.

TM.E. requires all of its collaborators and suppliers to ensure that non-EU personnel is only employed if they hold valid residency permits.

3.14 Rules and codes of conduct aimed at preventing crimes related to racism and xenophobia

TM.E. holds as a fundamental value strict adherence to laws combating all forms and expressions of racism and xenophobia. The Company, therefore, rejects all activities involving the promotion of ideas based on racial or ethnic superiority or hatred, the incitement of or engagement in acts of discrimination based on race, ethnicity, nationality or religion, or the incitement of or engagement in violence or provocation of violence based on racial, ethnic, national or religious grounds, also if such conduct denies, grossly trivialises or condones the Holocaust or crimes of genocide, crimes against humanity and war crimes.

3.15 Rules and codes of conduct aimed at preventing crimes related to racism and xenophobia

TM.E. recognises the fundamental value of democratic principles and the right to political self-determination on which the State is based. Any behaviour that could constitute or be linked to terrorist activities or the subversion of the democratic order of the State is thus strictly prohibited and entirely contrary to the values of the Company.

3.16 Rules and codes of conduct aimed at preventing tax offences

TM.E. promotes the principle of transparency in accounting and tax declarations and ensures the ex-post traceability of activities and their related controls.

TM.E. upholds the principles of legality, fairness and transparency in the selection of professionals (whether internal or external) who manage tax compliance and ensures a qualification process for counterparties.

When employing third-party professionals to manage tax matters, TM.E. enters into contracts that include specific "231 clauses", which clearly define responsibilities regarding any failure to comply with the Company's business policies, the Code of Ethics, the Company's Model, as well as prevention protocols and operational procedures.

3.17 Rules and codes of conduct aimed at preventing smuggling crimes

All activities and operations carried out by the Company must comply with applicable laws, as well as principles of fairness and transparency, to prevent Recipients of the Model from committing smuggling offences.

TM.E. undertakes to ensure that accounting or tax documentation is consistent with the actual import/export operations performed by the Company. It is therefore strictly prohibited to introduce, transport, hold or exchange goods in violation of customs laws, restrictions, prohibitions or limitations.

3.18 Rules and codes of conduct aimed at preventing crimes involving non-cash payment instruments

The improper use, insofar as not the rightful cardholder, of credit or payment cards, or any similar document enabling cash withdrawals, the purchase of goods or the provision of services, or the use of any other non-cash payment instrument, is prohibited.

Likewise, it is prohibited to counterfeit or alter such instruments or documents, as well as to possess, transfer or acquire these instruments or documents when they are unlawfully obtained, counterfeit or altered, or to issue payment orders using them.

3.19 Rules and codes of conduct aimed at preventing crimes against cultural heritage

Recipients of this Code of Ethics are prohibited from misappropriating cultural assets belonging to others, and from destroying, dispersing, damaging or rendering cultural or landscape assets unusable or inaccessible, either partially or wholly. It is also prohibited to deface or defile cultural or landscape assets, whether owned by the Company or others, or to use them in ways incompatible with their historical or artistic nature, or in ways harmful to their preservation or integrity.

TM.E. also undertakes to manage cultural assets encountered in the course of its operations with full respect for the regulations outlined in the Code of Cultural and Landscape Heritage.

SECTION FOUR

4. IMPLEMENTING PROVISIONS

4.1 Communication of the Code of Ethics

The Code of Ethics is communicated to all Recipients through specific communication initiatives.

In particular, TM.E. ensures the publication and communication of this Code of Ethics, and any updates, via the company intranet, its institutional website and in printed form by posting copies of the Code of Ethics on company noticeboards and in other accessible locations.

The Company is committed to promoting internal training programs to communicate the contents of this Code of Ethics at all levels.

4.2 Management and application of the Code of Ethics

TM.E. has designated the Supervisory Body as the entity responsible for ensuring compliance with and the proper implementation of the principles set out in the Code of Ethics. Therefore, the Supervisory Body:

- verifies the application of the Code of Ethics, promoting any necessary initiatives for its updating;
- consults with relevant departments to encourage appropriate training programs;
- clarifies any interpretative doubts or ethical dilemmas.

Recipients can communicate with the Supervisory Body via confidential internal mail, addressed directly to the SB, or through a dedicated email address:

- email address: ODV-TME@TERMOMECCANICA.COM
- postal address: For the attention of the Supervisory Body of TM.E. S.p.A. - Termomeccanica Ecologia Via del Molo 1/B - 19126 La Spezia.

4.3 Reporting violations of the Code of Ethics

If we believe someone is not adhering to or is on the verge of violating one of the principles of the Code of Ethics, we have a duty to report it. TM.E. takes all reports of suspected violations of the Code of Ethics or current laws seriously and promptly investigates them.

TM.E. does not tolerate any form of retaliation against anyone who has raised concerns in good faith, and under no circumstances will take or threaten adverse action or discrimination of any kind against those who report misconduct or raise concerns regarding ethical issues in good faith.

In accordance with applicable regulations (pursuant to Art. 6, para. 2-bis of Leg. Dec. No. 231/01 and Art. 4 of Leg. Dec. No. 24/2023), the Company has created the following channels for reporting violations:

- **Ordinary or registered post¹**, addressed to the headquarters in Via del Molo 1/B - 19126 La Spezia, for the attention of the Whistleblowing Manager, identified as the Supervisory Body of TM.E. S.p.A.;
- **via electronic means**, through the dedicated platform, which can be accessed at the following link: <HTTPS://TME-TERMOMECCANICA.SEGNALAZIONI.NET/>
- **orally**, via the voice messaging system available on the dedicated electronic platform, as well as – upon the Whistleblower's request submitted through the aforementioned channels – through a

¹ The ANAC Guidelines suggest that the report be enclosed in two sealed envelopes: the first containing the Whistleblower's identification details, along with a form of identification; and the second containing the subject of the report. Both envelopes should then be placed inside a third envelope, marked "Confidential for the attention of the Corruption Prevention Officer at T.ME."

direct meeting with the Company's Whistleblowing Manager.

It is noted that the The Company has adopted a specific Policy on "reporting unlawful and irregular conduct", available at the following link <https://tme-termomeccanica.segnalazioni.net/>, aimed at regulating the use and operation of internal communication channels, as well as the process for managing reports of facts or acts related to relevant unlawful conduct that may, ultimately, pose a threat to the Company itself. These reports can be made by employees, temporary staff, collaborators, suppliers/partners/consultants and stakeholders in general. The procedure also guarantees the confidentiality of the Whistleblower's identity and prohibits any retaliatory actions, whether direct or indirect, against the Whistleblower for reasons connected, directly or indirectly, to the report itself.

4.3 Disciplinary system

Regardless of whether criminal proceedings are initiated in cases where the behaviour constitutes an offence, any violation of the individual rules of conduct set out in this Code of Ethics shall be subject to disciplinary action, which may include the termination of employment or the collaboration agreement.

To this end, TM.E. undertakes to:

- for Employees, issue a detailed description of the applicable sanctions, in accordance with the provisions of the Workers' Statute and the procedures outlined in collective labour agreements;
- for Collaborators, include a specific termination clause in each collaboration agreement, whereby any violation of the rules in this Code of Ethics shall result in termination;
- for Directors, any violation of the rules in this Code of Ethics may constitute grounds for dismissal.

Any violation of the guiding principles of this Code of Ethics by key Suppliers, Contractors or Subcontractors must be contested by TM.E., and TM.E. reserves the right to terminate the contract or contracts. This specific termination clause must be included in all contracts with TM.E.'s key Suppliers, Contractors and Subcontractors.