

ANNEX TO THE ORGANIZATIONAL MODEL

CODE OF ETHICS (or code of conduct)

Referring to the Organizational Model created for the crimes of manslaughter and serious or very serious negligent injury with violation of accident prevention regulations, on the protection of hygiene and health at work, as well as for the prevention of environmental crimes and other crimes

Date: 09/19/2025

Revision history: 03/22/2011 First Issue

03/22/2017 Rev. 1

09/11/2019 Rev. 2

01/27/2022 Rev. 3

11/30/2023 Rev. 4

September 19, 2025 Rev. 5

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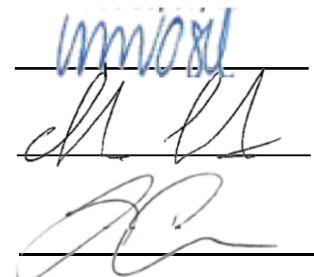
Three handwritten signatures in blue ink are positioned above three horizontal lines. The first signature is the most legible, appearing to read "M. Vogel". The second and third signatures are more stylized and less legible.

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1. GENERAL

In line with its policy, the organization has prepared this document with a view to regulating the principles of conduct and action that must govern the activities of every director, manager, employee, and collaborator of the Company.

The application of these principles is a condition of membership of LIMONTA SPORT S.p.A.

2. IMPORTANCE OF CONTINUOUS IMPROVEMENT AND

In order to remain a leader and successfully face the challenges of the global market in the coming years, LIMONTA SPORT S.p.A. must continue to pursue the goal of excellence. An excellent company achieves: employee satisfaction, customer satisfaction, and environmental satisfaction.

LIMONTA SPORT S.p.A. bases its ethical principles on the continuous improvement of health and safety conditions in the workplace and the external environment. This aspect is fundamental in the systemic management of the company, as it allows for a reduction in the incidence of undesirable events (e.g., near misses, accidents, injuries, environmental emergencies, etc.) to the benefit of greater work efficiency. The direct consequence of this is evident in the day-to-day running of the company, where workers can operate in a healthy environment, confident that risks are constantly managed, with greater reliability and quality. It is therefore essential, in order to work in a healthier and safer environment, to comply with the provisions of this Code of Ethics.

3. PRINCIPLES OF CONDUCT

The Principles of Conduct commit all our preparation, intelligence, and will to working with passion, enthusiasm, and positive energy.

The guiding principles listed below are the cornerstone that all our employees must adhere to in order to work with passion, enthusiasm, and positive energy.

- a) **Professional commitment**, necessary to enable all internal and external collaborators to exercise their skills, make use of their experience, improve over time, and carry out their tasks. Adequate professional commitment is essential for achieving the company's health and safety objectives, as well as preventing pollution and respecting the external environment.
- b) **Respect for people**. The implementation of company activities cannot be separated from the professional and individual development of each person. For this reason, it is necessary for everyone to work in a consistent, transparent, and responsible manner, prioritizing teamwork and expressing their positivity. LIMONTA SPORT S.p.A. achieves its objectives by working in a healthy environment, with total respect for the people who work there.
- c) **Integrity**, seriousness, and respect for honesty are the basis for building one's professional activity, both in relation to internal and external collaborators and in relations with third parties, whatever the local practices may be.
Dedication to one's work must not pursue personal interests and must in any case be the result of the common objectives of LIMONTA SPORT S.p.A. We are committed to spreading a culture of respect for the environment, the territory, and health.

- d) **Loyalty** requires integrity and fairness in relationships with superiors, colleagues, subordinates, and external collaborators. It implies compliance with the Company's internal rules and regulations, with an attitude of transparency towards everyone and on all occasions.
- e) **Participation** is based on each person's sense of responsibility, within their own professional sphere, in excluding individualistic behavior and promoting both teamwork and mutual contributions. We reject management or operational methods that prioritize personal satisfaction over the interests of LIMONTA SPORT S.p.A.

4. **ACTION PRINCIPLES**

LIMONTA SPORT S.p.A. has also defined the rules of action that govern the activities of all its directors, managers, and employees in the performance of their duties.

We want to be leaders in the competitive arena.

Quality is our credo, and our established reliability is based on this.

We work with economic sensitivity, respecting the law, people, health and safety at work, and the environment. We plan our activities and monitor their results in accordance with the principles of transparency in corporate administrative accounting responsibilities.

a) **Compliance with laws and regulations**

The Company applies laws and regulations in all areas in order to achieve its objectives in terms of quality, health and safety, environmental protection, and continuous improvement.

Every employee, regardless of their position, is aware of and is trained and informed about the implications of the laws relating to their work. The company communicates periodically through scheduled internal courses and the provision of documents available on the company intranet, for offices, and dissemination on notice boards in order to inform people about the legal implications related to their work or failure to comply with the rules imposed.

In particular, LIMONTA SPORT S.p.A. prohibits deliberately taking advantage of any gaps or shortcomings in laws and regulations in accordance with the Company's general ethical rules.

The Company has put in place the necessary tools to inform and train all employees on health and safety, environmental, and hygiene regulations in relation to the activities carried out, as well as on all the requirements deriving from the application of company systems.

b) **Respect for health and safety in the work**

The Company has defined a policy to ensure the best possible protection of health and safety in the workplace and the prevention of all potential forms of risk with a view to the continuous improvement that the company strives for.

This policy applies equally to both its own employees and the employees of other companies. external, within the scope of the latter's interventions at the Company's site.

To develop and monitor compliance with health and safety management, the Company uses an implemented system based on a shared and updated Risk Assessment Document, which is periodically verified and certified by independent third parties and refers to international standards (BS OHSAS 18001/UNI EN ISO 45001:2023), national guidelines (UNI INAIL 2001 guidelines), and the Quality, Environment, and Safety Policy.

All employees, collaborators, and third parties are required to scrupulously comply with all measures required by the internal procedures and regulations of LIMONTA SPORT S.p.A. regarding health and safety at work, which are developed and updated in accordance with current legislation. In particular, everyone is required to report any observations regarding malfunctions or possible improvements to their immediate superior.

c) Respect for the environment and

The Company actively promotes environmental protection.

LIMONTA SPORT S.p.A. has always been committed to improving the environmental and landscape impact of its activities, as well as preventing risks to populations and the environment, not only in compliance with current environmental legislation, but also taking into account the development of scientific research and best practices in this field.

LIMONTA SPORT S.p.A. intends to conduct its investments and development in an environmentally sustainable manner, respecting local communities, committing itself to optimizing its consumption of raw materials, water, and energy, and reducing its polluting emissions and the impact of its activities on the climate.

These objectives are also pursued through voluntary adherence to the ISO 14001 environmental management system standard, in implementation of the Organization's Policy.

d) Respect for the community and the en

LIMONTA SPORT S.p.A., aware of the influence, even indirect, that its activities may have on the context in which it operates, on economic and social development, and on the general well-being of the community, intends to conduct its investments and development in a manner that is environmentally sustainable and respectful of local communities.

e) Protection of trade union freedom

LIMONTA SPORT S.p.A. guarantees its employees and collaborators full freedom of association with trade unions without any interference or interference.

Company union representatives must not suffer any form of discrimination on account of their role and are guaranteed the time and use of company premises to carry out union activities in accordance with current legislation and collective bargaining agreements.

f) Regular employment, remuneration, and working hours

All workers must be hired on the basis of a regular employment contract in accordance with the forms provided for by national legislation.

The use of irregular or undeclared forms of employment is prohibited.

LIMONTA SPORT S.p.A., recognizing the value of collective bargaining, guarantees its employees and collaborators remuneration in accordance with the provisions of the current National Collective Labor Agreement (CCNL) applied within the company.

With regard to working hours, the Company guarantees compliance with regulatory limits and those of the collective bargaining agreement in force and applied.

g) Child labor and youth work

LIMONTA SPORT S.p.A. does not use and rejects child labor.

Furthermore, as a general rule, it does not employ minors; however, in full compliance with international (ILO Conventions on child labor) and national legislation, it decides to hire underage workers aged 16 or over (the age limit established by national legislation), it will ensure special conditions to protect their health and safety, a dedicated path of professional growth and training, and will also prohibit their employment during night shifts.

h) Respect for the principle of non-discrimination

LIMONTA SPORT S.p.A. rejects all forms of discrimination based on age, gender, race, religion, language, political beliefs, disability, or union membership.

Every worker must be employed, trained, promoted, and paid solely on the basis of their work performance.

In particular, in order to protect the principle of non-discrimination against women, no unequal treatment may be applied on the basis of a person's gender, ensuring that female workers also have equal access to senior positions.

i) Compliance with the principles of transparency in accounting, administrative, and corporate h

LIMONTA SPORT S.p.A. adopts appropriate standards of financial planning, control, and accounting systems, operating with the utmost transparency in accounting. This transparency is based on the truth, accuracy, and completeness of the basic information in the accounting records.

j) Compliance with the rules of free competition and anti-corruption rules

LIMONTA SPORT S.p.A. intends to protect the value of fair competition, refraining from unlawful conduct and abuse of a dominant position.

In line with the principles of fairness and integrity, the Company is committed to taking all necessary measures to prevent and avoid any type of unlawful conduct.

Specifically, LIMONTA SPORT S.p.A. prohibits all its employees and collaborators from accepting or offering money or other forms of benefit (including gifts or gratuities that exceed normal forms of commercial courtesy) for the purpose of obtaining advantages for themselves and/or for the Company.

All relationships with customers and suppliers must be based on the general principles of commercial ethics.

k) Relationships with suppliers

LIMONTA SPORT S.p.A. requires its suppliers to share the ethical principles set out in this document and consequently reserves the right to establish contractual rules aimed at encouraging compliance and sanctioning any non-compliance.

The conclusion of a contract with a supplier must always be based on relationships of extreme clarity, avoiding forms of dependence and rejecting behavior by suppliers that is not in line with free and fair competition.

The choice of suppliers and the purchase of goods and services are made on the basis of objective assessments of competitiveness, quality, technical/professional requirements, cost-effectiveness, price, integrity, and reliability of the supplier.

Reference is also made to the rules set out in the paragraph on anti-corruption.

In any case, in relations with suppliers, conduct must be oriented towards mutual respect for the general principles of commercial ethics: in particular, the principles of maximum clarity and good faith must be observed from the negotiation stage onwards, as well as loyalty, transparency, and truthfulness.

For issues relating to health and safety at work and environmental protection, the choice of contractors and service providers must be carefully evaluated in order to ensure compliance with all health and safety requirements in the workplace, with a view to preventing environmental pollution, with particular reference to the coordination and supervision of their activities.

Furthermore, LIMONTA SPORT S.p.A. has set itself the strategic objective of prioritizing commercial relationships with companies that demonstrate their interest in and attention to health, safety, environmental, and/or ethical issues through voluntary adherence to relevant standards.

l) Relationships with customers and es

Fairness and respect towards customers and third parties play a central role in defining the path to follow.

Relationships with customers must be based on mutual trust and satisfaction.

In particular, we guarantee our commitment to providing our customers with products, services, assistance, and

advice of such quality as to exceed their expectations.

Any form of illegal commercial relationship with potential customers aimed at entering into commercial agreements: reference is made to the rules set out in the paragraph dedicated to anti-corruption.

m) Economic relations with associations, contributions, and sponsorships

To ensure consistency in contributions and sponsorships, management must always be based on the following criteria:

- clear and documentable allocation of resources;
- authorization by the Chief Executive Officer to manage such relationships within the Company;
- compliance with applicable ethical and professional principles, as well as applicable legal requirements.

n) f interest

Each employee is required to avoid any possible conflict of interest, with particular reference to personal interests

All employees of LIMONTA SPORT S.p.A. must immediately report to their line manager any situation that constitutes, generates, or could even appear to be a conflict of interest.

o) Protection of company information and

Employees are required to implement general rules of caution regarding information security, including electronic information, to ensure its integrity, confidentiality, and availability. All information obtained by an employee in relation to their work is the property of LIMONTA SPORT S.p.A.

The information is processed by LIMONTA SPORT S.p.A. in full compliance with the confidentiality and privacy of the parties concerned, in accordance with current legislation on the subject.

Employees who become aware of information that is not in the public domain must exercise the utmost caution and care in using such information, avoiding disclosure to unauthorized persons, both inside and outside the company. This obligation shall remain in force even after the termination of the employment relationship for any reason.

p) Protection of company assets and intellectual property

All employees are required to act diligently to protect the company's physical and intangible assets through responsible behavior, as also required by the applicable national collective bargaining agreement.

By way of example, everyone must:

- use the assets entrusted to him/her with care and parsimony;
- avoid improper and/or personal use of company assets that could cause damage or reduce efficiency or, in any case, conflict with the interests of the company.

With regard to IT applications, all employees are required to:

- adopt behaviors that do not compromise the functionality and protection of IT systems;
- not browse websites with indecent or offensive content or content that is not in the interests of their own activity.

q) 's corporate social responsibility

- LIMONTA SPORT S.p.A. is committed to maintaining transparent and fair relationships with its Stakeholders: customers, suppliers, institutions, and the local community.
- All employees, collaborators, and suppliers are required to scrupulously comply with all measures required by LIMONTA SPORT S.p.A.'s internal procedures and regulations, which are developed and updated in accordance with current legislation. The company is committed to selecting suppliers who comply with

the legislative requirements, as well as through an objective assessment of the competitiveness, quality, technical requirements, cost-effectiveness, integrity, and reliability of the supplier itself.

- In the development of its international business activities, LIMONTA SPORT S.p.A. protects and promotes human rights, which are the foundation for building societies based on the principles of equality, solidarity, rejection of war, and the protection of civil and political rights, social, economic, and cultural rights, and so-called third-generation rights: the right to self-determination, peace, development, and environmental protection. With a view to social responsibility, it promotes a balance between work and private life, respecting the commitments of employees outside the workplace.

r) **Sustainability**

- LIMONTA SPORT S.p.A. is committed to developing a lifestyle that respects the cycles of the environment in which the company operates without compromising the local community's ability to enjoy a healthy and prosperous environment.
- Aware of the influence, even indirect, that the company can have on the context in which it operates, on the economic and social development and the general well-being of the community. LIMONTA SPORT S.p.A. is committed to promoting a culture of sustainability and social responsibility within the company and through communication with suppliers and business partners. It is committed to creating competitive value for the company and its shareholders, stakeholders, and the local community. Considering sustainability from a social perspective, the company protects individual freedom in all its forms and rejects all forms of discrimination and violence, forced labor, and child labor.

5. VIOLATIONS OF THE CODE OF ETHICS AND SANCTIONS

5.1 Controls

The Code of Ethics is one of the cornerstones of the control system and rules of LIMONTA SPORT S.p.A.

The internal control system must be geared towards the adoption of tools and methodologies aimed at countering potential business risks, in order to provide reasonable assurance of compliance not only with the law but also with internal rules and procedures.

Management must constantly ensure that conduct complies with the provisions of the Code and, if necessary, implement specific verification programs.

5.2 Compliance with the Code of Ethics, reporting of violations to the Board of Directors, Chief Executive Officer, and Supervisory Body

Compliance with the rules of the Code of Ethics must be considered an essential part of the contractual obligations of employees pursuant to and for the purposes of Article 2104 of the Italian Civil Code. It must also be considered an essential part of the contractual obligations assumed by non-subordinate collaborators and/or persons having commercial relations with LIMONTA SPORT S.p.A.

The Company's executives and managers are responsible for ensuring that the Company's expectations of its collaborators are understood and put into practice by them. Executives and managers must therefore ensure that the commitments expressed in the Code of Ethics are implemented.

In order to ensure the effective application of the Code of Ethics, LIMONTA SPORT S.p.A., in compliance with privacy and individual rights, requires that anyone who becomes aware of any cases of non-compliance with the Code within the Company report them freely, either directly and confidentially to their manager, or through the platform available on the company's website, or, in urgent cases, to the Chief Executive Officer or to the attention of the Board of Directors and/or the Board of Statutory Auditors, without prejudice to the possibility of contacting the Supervisory Body established in accordance with Legislative Decree 231/01.

In any case, reports must be made in writing.

With regard to reports of actual or attempted violations of the rules contained in the Code of Ethics, the Company shall ensure that no one in the workplace suffers retaliation, unlawful coercion, harassment, or discrimination of any kind for reporting violations of the Code of Ethics or internal procedures. Furthermore, following the report, the company will promptly carry out appropriate checks and, if necessary, take appropriate disciplinary measures.

5.3 r sanctioning system

Any violation, where ascertained, of the principles set out in the Code of Ethics and in the procedures provided for in the internal protocols compromises the relationship of trust between the Company and its directors, employees in general, consultants, collaborators in various capacities, customers, suppliers, commercial and financial partners.

Violations will be prosecuted decisively, promptly, and immediately through the adoption - against those responsible for the violations themselves, where deemed necessary for the protection of the company's interests and in accordance with the provisions of the current regulatory framework and the current National Collective Labor Agreement applied in the company - of appropriate and proportionate disciplinary and/or punitive measures, regardless of the possible criminal relevance of such conduct and the initiation of criminal proceedings in cases where they constitute a crime.

Confirmed violations of the Code of Ethics will therefore give rise to specific measures adopted by senior management. In accordance with and in compliance with current legal and contractual regulations, confirmed violations may also result in the removal of those responsible from the Company.

Reference should be made to the disciplinary provisions of the current and applicable National Collective Labor Agreement and the dispute procedure provided for therein, as well as to the provisions of the Workers' Statute (in particular Article 7).

Any form of retaliation against those who have reported possible violations of the Code or requested clarification on its application also constitutes a violation of the Code of Ethics.

The effects of violations of the Code of Ethics and internal protocols must be taken seriously by all those who, for any reason, have dealings with the Company. To this end, the Company shall disseminate the Code of Ethics and internal protocols and/or procedures, as well as reiterate the applicability of the disciplinary sanctions provided for in the National Collective Labor Agreement applied in the company.

In order to protect its image and safeguard its resources, the Company will not enter into any kind of relationship with individuals who do not intend to operate in strict compliance with current legislation and/or who refuse to behave in accordance with the values and principles set out in the Code of Ethics and to comply with the procedures and regulations set out in the attached protocols.

The company therefore reserves the right to include contractual clauses with its suppliers aimed at binding them to comply with the principles set out in this Code of Ethics.

6. IMPLEMENTATION OF THE ETHICAL CODE

This Code of Ethics is disseminated through:

- delivery to the Unitary Trade Union Representatives and RLS (Workers' Safety Representatives) for the necessary information and dissemination to all workers;
- posting on the Company's notice boards;
- publication on the company website www.limontasport.com
- delivery to its suppliers (via the procurement platform);
- training courses.