

SAG GROUP S.R.L.

**Organisation, management and control model pursuant to Legislative Decree no. 231/2001 –
Code of Ethics**



**Organisation, management and control model
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Code of Ethics

25 June 2026

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ADOPTION AND REVISIONS

This document was read in full, shared, approved and signed by the Board of Directors for the first time on 25 June 2026.

This document was read in full, shared, approved and signed by the Board of Directors of **SAG GROUP S.r.l.** on 25 June 2026.

WALTER ZINI



Chair of the Board of Directors

FLAVIA BANDINI



RAFFAELLA BANDINI



MAURIZIO MORINI



Members of the Board of Directors

This document was also read in full, shared, approved and signed by the Boards of Directors of all other Group companies coordinated by SAG GROUP S.r.l.

At the same time as the resolution adopting the document, its publication, together with the “231 Organisational Model – General Part”, on the Company’s website was ordered:

<https://www.saggroup.com/>

1. INTRODUCTION

1.1 Company profile

SAG GROUP S.r.l. is a limited liability company, with its registered office in Italy, at Via Alessandrini No. 51, Novellara (RE), operating nationally and internationally. Its corporate purpose includes the management of shareholdings held in companies belonging to the **SAG Group**, as well as management, coordination, strategic direction and control activities and the provision of support services to Group companies operating in the design and manufacture of metal and rubber tubing.

The **SAG Group** is an integrated industrial group engaged in the design, processing and supply of metal and rubber tubing systems, mainly for the automotive, agricultural, industrial, commercial vehicle and aerospace sectors.

All Group companies, while retaining their own legal and organisational autonomy, share:

- a common industrial vision;
- integrated organisational models;
- certified management systems;
- uniform ethical values and principles, subject to applicable local legislation, concerning legality, sustainability and social responsibility.

This Code of Ethics of the **SAG Group** (hereinafter also the “*Code*”) defines the values, principles and rules of conduct that guide all companies belonging to the SAG Group in carrying out their activities, in their internal and external relations and in the responsible management of the business.

1.2 Purpose of the Code

SAG GROUP S.r.l. has deemed it appropriate to adopt its own Code of Ethics setting out the principles of conduct that all Interested Parties must follow and comply with, namely:

Ownership and Board of Directors;

Senior management;

The SAG Group;

Joint ventures;

Credit institutions;

Legal Team “231 Organisational Model”;

Supervisory authorities (ARPAE (Regional Agency for Prevention, Environment and Energy of Emilia-Romagna), Fire Brigade, occupational health services, Local Health Authorities (ASL), tax and accounting auditors);

National and international standards-setting bodies (ISO, IATF, VDA, etc.);

Certification Bodies (KIWA, IIP, Bureau Veritas);

Trade associations;

Customers of subsidiaries;

Employees and workers;

Trade unions;

Suppliers / Consultants;

Local authorities (Municipality, Province, Region);

Local community.

The purpose of the Code is to:

- guide the conduct of Interested Parties according to principles of legality, integrity, social responsibility and sustainability;
- supplement the requirements of the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001 adopted by SAG Group companies;
- provide an essential reference framework for assessing the Group's ESG (Environmental, Social and Governance) performance;
- prevent conduct that may result in breaches of law, offences or reputational damage.

The Code does not replace applicable legislation or internal procedures; rather, it complements and strengthens them by providing a clear framework for corporate decision-making.

1.3 Role of the Code within the 231 Model

The Code forms an integral and essential part of the 231 Organisational Model adopted by **SAG GROUP S.r.l.** and the other companies of the **SAG Group**.

In this context, the Code:

- performs a preventive function with regard to the predicate offences under Legislative Decree No. 231/2001;
- guides operating practices, protocols and internal procedures;
- identifies unacceptable conduct;
- contributes to defining the internal disciplinary system;
- constitutes a benchmark for assessing the propriety of the conduct of Interested Parties.

Violation of the Code may be relevant for the purposes of disciplinary, contractual and, where applicable, administrative liability of entities.

2. PRINCIPLES AND VALUES

The values of the **SAG Group** express the corporate culture shared by all Group companies and form the basis of the Group's industrial identity and reputation.

2.1 Legality and integrity

The **SAG Group** operates in strict compliance with:

- applicable national, European and international laws;
- technical regulations and standards applicable to the relevant sectors;
- ESG requirements;
- the 231 Organisational Models and internal procedures.

Any form of unlawful, improper or otherwise inappropriate conduct contrary to the principles of the Code is prohibited.

2.2 Respect for human rights

The **SAG Group** recognises, protects and promotes fundamental human rights, in line with:

- the Universal Declaration of Human Rights;
- ILO Labour Conventions;
- the UN Guiding Principles on Business and Human Rights;
- international ESG standards.

In particular, the Group undertakes to prevent and combat:

- child labour;
- modern slavery (slavery, servitude, forced labour and human trafficking);
- unfair working conditions in relation to wages, benefits and working hours;
- violations of freedom of association and collective bargaining;
- discrimination and harassment;
- violations of women's rights;
- lack of diversity, equity and inclusion;
- violations of the rights of minorities and indigenous peoples.

2.3 Sustainability and environmental protection

The **SAG Group** is committed to a sustainable and responsible development model, promoting:

- sustainable management of resources (energy, water, materials, etc.);
- protection of biodiversity, the local area and the landscape;
- prevention of soil and water contamination;
- monitoring and reduction of noise emissions;
- attention to impacts on local communities in terms of land, forest and water rights and prevention of forced expropriation.

2.4 Health, safety and wellbeing

Occupational health and safety are a priority value.

The **SAG Group**:

- adopts management systems compliant with Legislative Decree No. 81/2008 and international standards;

- assesses and prevents risks;
- promotes a shared safety culture;
- implements responsible management of chemicals, ensuring the safe use of hazardous substances;
- protects the physical and psychological wellbeing of workers.

2.5 Financial accountability

The **SAG Group** ensures financial accountability and maintains an adequate system of traceability and record-keeping, ensuring that:

- every transaction is properly recorded, documented, verifiable, legitimate and consistent;
- financial statements and corporate communications provide a true and fair representation of the economic and financial position;
- external disclosure of information is transparent, timely and compliant with applicable legislation.

2.6 Business ethics and fair competition

The **SAG Group** conducts its business in accordance with ethical principles, ensuring:

- the prevention and combating of bribery and money laundering;
- compliance with fair competition and antitrust rules;
- proper management of conflicts of interest;
- compliance with export control and economic sanctions regulations;
- a prohibition on financing political parties, movements, foundations or candidates, except where expressly permitted by law and subject to specific authorisation by the competent corporate bodies.

2.7 People, inclusion and equal opportunities

The Group:

- promotes inclusive, fair and respectful working environments;
- rejects all forms of discrimination;
- recognises and develops each person's skills and potential;
- promotes women's rights and gender equality, including in terms of career development and remuneration;
- develops policies and programmes to support diversity, equity and inclusion.

2.8 Transparency and fairness in stakeholder relations

Relations with customers, suppliers, institutions, local communities and other stakeholders are based on:

- transparency;
- traceability;

- truthful and complete information;
- loyalty and mutual respect;
- constructive dialogue.

3. UMAN RIGHTS AND WORKING CONDITIONS (ESG – SOCIAL)

The **SAG Group** recognises that people are the fundamental element of its industrial success. For this reason, it ensures full respect for human rights, international labour conventions and ESG principles, undertaking to provide fair, safe, dignified and respectful working conditions.

These principles apply to all **SAG Group** companies and to all Interested Parties operating with or on behalf of the Group, including supply chains.

3.1 Child labour

The **SAG Group**:

- prohibits all forms of child labour, in compliance with national and European legislation and ILO Conventions Nos. 138 and 182;
- permits the employment of young workers only in the cases and within the limits provided for by law;
- ensures that no young worker is employed in hazardous, harmful, unhealthy or otherwise age-inappropriate activities;
- requires its suppliers and Business Partners to fully comply with the same principles.

3.2 Modern slavery and human trafficking

The **SAG Group** prohibits all forms of modern slavery, including:

- forced labour;
- servitude and exploitation;
- compulsory labour;
- human trafficking.

The Group:

- carries out checks and due diligence throughout its supply chains;
- monitors risks associated with higher-risk countries or sectors;
- rejects suppliers or partners that are unable to demonstrate full compliance.

3.3 Wages and benefits

The **SAG Group** ensures:

- fair remuneration and, in any event, remuneration not lower than that required by law and the applicable national collective bargaining agreements (CCNL);
- timely payment of wages;

- entitlement to holidays, leave, rest periods and benefits provided for by law or applicable agreements;
- an absolute prohibition on arbitrary or unlawful deductions from remuneration.

3.4 Working hours

The **SAG Group**:

- strictly complies with the working-time limits established by law and collective bargaining agreements;
- ensures that shifts and overtime are arranged only within permitted limits;
- ensures adequate breaks and rest periods;
- prohibits any form of unauthorised excessive working hours or exploitation.

3.5 Ethical recruitment

Group companies adopt transparent, inclusive and merit-based recruitment processes, ensuring that:

- no candidate is discriminated against on personal or non-professional grounds;
- clear, objective and documented criteria are applied;
- no payment, contribution or financial demand is made in exchange for obtaining employment;
- any recruitment agencies engaged by the Group comply with these principles.

3.6 Freedom of association and collective bargaining

The **SAG Group** recognises workers':

- right to freedom of association;
- right to join or not join trade union organisations;
- right to collective bargaining;
- right to appoint representatives without interference.

Any form of retaliation related to the exercise of trade union rights is prohibited.

3.7 Prohibition of discrimination and harassment

The Group actively combats all forms of discrimination based on:

- sex, gender identity or sexual orientation;
- age;
- ethnic or national origin;
- language, religion or personal beliefs;
- political opinions;
- disability;
- marital status, pregnancy or maternity;
- any other personal or social condition.

Harassment, hostile behaviour, psychological pressure, violence and direct or indirect discrimination are prohibited.

3.8 Women's rights

The **SAG Group** promotes:

- full protection of women's rights;
- equal pay policies;
- the prevention and combating of all forms of gender-based violence and harassment;
- measures supporting maternity and work-life balance;
- equal access to career development opportunities and senior positions.

3.9 Diversity, equity and inclusion

The Group is committed to creating an inclusive environment in which:

- differences are valued as a resource;
- equal opportunities for access, development and career progression are ensured;
- measures are adopted to eliminate cultural bias;
- leadership and internal processes reflect principles of fairness and impartiality.

3.10 Rights of minorities and indigenous peoples

The **SAG Group** complies with international standards protecting:

- minorities;
- indigenous peoples;
- vulnerable communities.

It requires Business Partners operating in high-risk countries or sensitive sectors to provide the same level of protection.

3.11 Land, forest and water rights and prevention of forced expropriation

The **SAG Group** ensures that its activities – performed either directly or through suppliers – do not result in:

- unlawful expropriation;
- contamination of water resources;
- illegal deforestation;
- harm to or forced evictions of local communities.

3.12 Use of private or public security services

Where the Group makes use of public or private security services, it:

- requires conduct consistent with human rights;
- prohibits excessive or unnecessary use of force;
- verifies the training provided to security personnel;

- prohibits discriminatory or abusive conduct.

3.13 Supply chain

The **SAG Group** requires its entire supply chain to fully comply with the principles set out in this Chapter.

In the event of violations:

- immediate corrective action is required;
- in the event of non-compliance, the relationship shall be suspended or terminated;
- in the event of serious violations (child labour, modern slavery, exploitation), the relationship shall be terminated immediately.

4. BUSINESS ETHICS AND CORPORATE INTEGRITY (ESG – GOVERNANCE)

The **SAG Group** conducts its activities in accordance with the principles of legality, integrity, fairness and transparency.

All Interested Parties – internal and external – must act ethically and professionally and in compliance with the laws and regulations applicable in the countries in which the Group operates.

This Chapter sets out the fundamental principles governing business ethics, anti-bribery, transparency, data protection, intellectual property protection, conflicts of interest and compliance with international regulations.

4.1 Anti-bribery and anti-money laundering

The **SAG Group** applies a zero-tolerance policy towards corruption and bribery, in whatever form or manner they may occur.

The following are prohibited:

- payments, promises, offers or acceptance of money or other undue advantages;
- gifts, hospitality and other benefits exceeding company thresholds;
- pressure, favouritism and improper intermediation;
- the payment of bribes, even where of limited value and widespread at local level;
- activities intended improperly to influence decisions by public or private officials.

At the same time, any conduct amounting to bribery between private parties is prohibited, in accordance with Article 2635 of the Italian Civil Code. It is therefore expressly prohibited to solicit or receive money or other undue benefits, or to accept a promise thereof, in order to perform or omit an act in breach of the duties associated with one's office or the duty of loyalty. Any other conduct aimed at obtaining or granting undue commercial advantages or distorting decisions in one's own or another person's interest is likewise prohibited.

With regard to the management of gifts, hospitality and sponsorships, reference should also be made to paragraph 4.11 below.

With regard to anti-money laundering, the Group:

- prohibits activities or transactions that may facilitate money laundering;
- carries out checks on counterparties;
- reports any suspicious transactions to the competent functions;
- applies enhanced due diligence measures to high-risk persons or countries.

4.2 Conflicts of interest

All Group employees and collaborators must avoid situations in which personal or family interests may interfere – even potentially – with the interests of the Group.

Examples of conflicts of interest include:

- carrying out employment or consultancy activities for competitors or suppliers;
- holding significant interests in companies with which the Group has business relations, without authorisation;
- using confidential information for personal gain;
- influencing decision-making processes in favour of family members or acquaintances.

Anyone who identifies or suspects a conflict of interest must promptly report it to the competent function.

4.3 Traceability and financial accountability system

The **SAG Group** ensures maximum transparency in its economic and financial management.

It is mandatory that:

- every transaction be properly recorded, verifiable and documented;
- accounting documents truthfully reflect the Company's position;
- accounting records be complete, up to date and based on appropriate supporting documentation;
- no information be falsified, altered, manipulated or omitted;
- robust internal controls be implemented to prevent fraud and irregularities.

4.4 External disclosure of information

External communications must be:

- clear, correct, truthful and traceable;
- consistent with the principles of accuracy and transparency;
- managed only by authorised functions (Management, Investor Relations, Marketing/Communications, where applicable).

The following are prohibited:

- disclosing non-public company information;
- disseminating false or misleading data;
- making unauthorised statements on behalf of the Group.

The job descriptions identify the functions authorised to communicate externally.

4.5 Data protection and data security

The **SAG Group** processes personal and company data in compliance with applicable legislation, including the GDPR, and adopts appropriate cybersecurity measures to prevent:

- unauthorised access;
- loss or alteration of data;
- cyber-attacks (malware, ransomware, phishing).

All Interested Parties must:

- use IT systems only for business purposes;
- safeguard their access credentials;
- not transfer data to unauthorised systems;
- report anomalies, loss of data or data breaches.

4.6 Intellectual property and confidential information

The **SAG Group** rigorously protects its intellectual and information assets (projects, patents, drawings, prototypes, know-how and business plans).

The following are prohibited:

- improper or unauthorised use of company information;
- disclosure of confidential information to third parties;
- unauthorised reproduction or use of IP-protected materials;
- theft or misappropriation of files, documents, technical drawings or sensitive data.

4.7 Counterfeit parts

The **SAG Group** prohibits:

- the use, distribution or production of counterfeit parts;
- the procurement of uncertified components or components originating from untraceable supply chains;
- any activity that could compromise the quality, safety or reliability of products.

Suppliers and Business Partners are required to:

- ensure full traceability of supplied components;
- certify technical and quality compliance;
- cooperate in inspections and audits.

4.8 Fair competition and antitrust

The **SAG Group** competes in the market in accordance with the principles of fair competition.

The following are prohibited:

- agreements with competitors to fix prices or commercial terms;
- exchanges of confidential information that could distort the market;
- dumping, boycott or abuse of a dominant position;
- misleading conduct towards customers or partners.

With regard to conduct amounting to bribery between private parties, reference is made to the provisions set out in paragraph 4.1 above.

4.9 Export controls and economic sanctions

The **SAG Group** complies with:

- European and international export control regulations;
- embargo regimes and economic sanctions;
- restrictions relating to sensitive or dual-use supplies.

Before establishing business relations in sensitive areas, the Group carries out specific due diligence on:

- products;
- destinations;
- end users;
- the involvement of unauthorised intermediaries.

4.10 Relations with public authorities

In dealings with national or foreign Public Authorities, it is prohibited to:

- offer or accept money, advantages or benefits;
- submit false statements or documents;
- improperly influence administrative decisions;
- circumvent procedures, controls or statutory checks.

Every interaction must be documented, traceable and compliant with internal procedures and applicable legislation.

4.11 Gifts, hospitality and sponsorships

These are permitted only if they are:

- moderate, proportionate and occasional;
- compliant with company policies;
- not intended to obtain undue advantages;
- transparent and traceable.

It is prohibited to offer or accept:

- cash;
- goods of significant value;
- disproportionate hospitality;
- gifts that do not comply with company guidelines.

5. HEALTH AND SAFETY (ESG – SOCIAL)

Protecting the health and safety of people is an essential value for the Group. Group companies adopt a management system compliant with applicable legislation and international best practices in order to ensure safe, healthy working environments that respect human dignity.

All Interested Parties – employees, collaborators, visitors, contractors and suppliers – are required to comply with the principles set out in this Chapter.

5.1 Occupational health and safety management system

The **SAG Group** adopts an Occupational Health and Safety Management System inspired by international standards, including UNI EN ISO 45001:2023+A1:2024, in compliance with Article 30, paragraph 5, of Legislative Decree No. 81/2008.

The system includes:

- risk mapping and assessment;
- prevention and improvement plans;
- operating and control procedures;
- periodic audits;
- analysis of accidents, near misses and unsafe behaviours;
- investment in technologies and protective equipment;
- continuous monitoring of the main HSE indicators.

5.2 Risk prevention and worker protection

Group companies implement all measures necessary to:

- eliminate or reduce risks at source;
- protect workers from hazardous exposure;
- ensure the technical compliance and safety of machinery;
- provide healthy and suitable working environments;

- ensure the correct use of PPE;
- periodically verify workers' medical fitness for work;
- prevent unsafe behaviour.

Every worker is required to:

- comply with company requirements;
- promptly report hazardous conditions;
- correctly use equipment and PPE;
- actively cooperate in the prevention of accidents.

5.3 Training, information and safety culture

The **SAG Group** considers training an essential prerequisite for prevention.

The following are provided:

- mandatory training courses for all workers;
- specific training for personnel performing high-risk duties;
- periodic refresher training;
- practical exercises;
- ongoing information on preventive measures;
- internal awareness-raising initiatives.

The Group promotes a safety culture based on:

- shared responsibility;
- transparency and communication;
- positive leadership;
- active worker involvement.

5.4 Emergency management

The **SAG Group** adopts and updates emergency management plans providing for:

- identification of possible emergency scenarios (fires, spills, accidents and natural events);
- appointment and training of emergency response teams;
- evacuation and securing procedures;

- maintenance of emergency equipment (fire extinguishers, alarms and fire-fighting systems);
- mandatory periodic drills;
- immediate notification of the authorities where required.

5.5 Involvement of suppliers, contractors and visitors

All third parties accessing Group sites must:

- comply with applicable safety regulations;
- comply with internal procedures;
- participate in training where required;
- use the necessary PPE;
- coordinate with the relevant company contact person.

Contracted activities are subject to:

- prior verification of technical and professional requirements;
- safety coordination (DUVRI, i.e. the Single Document for the Assessment of Interference Risks; PSC, i.e. the Safety and Coordination Plan; etc.);
- periodic checks on contractors' activities.

5.6 Responsible management of chemicals

The **SAG Group** adopts rigorous policies for the responsible management of chemicals, ensuring full compliance with REACH/CLP legislation and ESG standards.

Group companies:

- adopt specific procedures for storage, labelling and handling;
- ensure the use of less hazardous substances where technically possible;
- make up-to-date Safety Data Sheets available;
- adopt containment systems to prevent spills or contamination;
- dispose of chemical waste and residues in accordance with applicable legislation;
- train Personnel on chemical risks and the appropriate precautions to be taken;
- monitor emissions, exposure and handling activities.

5.7 Reporting and monitoring

The **SAG Group**:

- records and analyses accidents, near misses and incidents;
- monitors key indicators (HSE KPIs);
- implements continuous improvement plans;
- provides channels for reporting risks or unsafe behaviour;
- carries out internal verification audits and, where necessary, extraordinary audits.

5.8 Wellbeing and physical and psychological health

The Group promotes working conditions that protect:

- organisational wellbeing;
- work-life balance;
- the prevention of stress, burnout and psychosocial factors;
- respect for personal dignity and integrity.

6. ENVIRONMENT AND SUSTAINABILITY (ESG – ENVIRONMENTAL)

The **SAG Group** recognises environmental protection as a fundamental value. The Group is committed to reducing the impact of its activities on ecosystems, preserving natural resources, preventing pollution and ensuring sustainable practices throughout the entire production cycle.

The Group's environmental commitment is based on the principles of:

- prevention;
- energy and operational efficiency;
- circular economy;
- responsible resource management;
- transparency and regulatory compliance.

6.1 Sustainable resource management

The **SAG Group** promotes responsible and sustainable management of natural resources, undertaking to:

- optimise energy use;
- reduce water consumption;

- use energy from renewable sources where technically possible;
- improve the efficiency of production processes;
- reduce material waste;
- increase recovery, reuse and recycling;
- prevent waste generation and adopt circular economy practices.

Group companies regularly monitor consumption and implement continuous improvement programmes.

6.2 Biodiversity, land use and deforestation

The **SAG Group** contributes to the protection of biodiversity and ecosystems, undertaking to:

- prevent damage to local flora, fauna and ecosystems;
- avoid any form of **illegal deforestation**, whether direct or indirect;
- assess environmental impacts associated with new installations or expansions;
- plan land use responsibly;
- avoid degradation of habitats and areas adjacent to production sites.

Collaboration with entities involved in deforestation or serious environmental violations is prohibited.

6.3 Soil quality

Group companies adopt all measures necessary to prevent and control:

- soil contamination;
- spills of hazardous substances;
- accidental releases;
- deterioration arising from production processes.

The Group implements systems for:

- containment and impermeabilization;
- preventive maintenance;
- periodic monitoring;
- prompt intervention in the event of an environmental incident.

6.4 Protection and management of water resources

The **SAG Group** protects water resources through:

- monitoring of consumption;
- efficient use of water in processes;
- recirculation systems where possible;
- prevention of pollution of surface water and groundwater;
- compliant management of water discharges;
- monitoring of industrial wastewater.

6.5 Noise emissions

Group companies adopt measures aimed at reducing noise pollution, including:

- regular maintenance of machinery;
- use of low-noise technologies;
- installation of acoustic barriers where necessary;
- control of noisy activities during sensitive periods;
- periodic measurement of noise levels.

6.6 Responsible management of chemicals (environmental aspects)

In addition to the provisions already established in paragraph 5.6, the **SAG Group** implements responsible management practices for chemicals and chemical products in order to prevent:

- accidental releases;
- contamination of soil, air and water;
- direct or indirect environmental risks.

In particular, the Group:

- manages chemical products in accordance with REACH/CLP regulations;
- uses suitable and compliant storage areas;
- adopts certified containers;
- maintains spill-control and protected drainage systems;
- ensures the responsible disposal of special waste;
- trains personnel on the correct procedures.

6.7 Atmospheric emissions

The **SAG Group** undertakes to:

- regularly monitor emissions generated by production activities;
- adopt abatement systems where necessary;
- prevent diffuse or fugitive emissions;
- fully comply with applicable environmental permits.

6.8 Waste management

The Group applies rigorous waste management practices, ensuring:

- proper separation, storage, labelling and disposal;
- full traceability of special waste;
- management by authorised and qualified suppliers;
- reduction of non-recyclable waste;
- recovery of materials wherever technically feasible.

6.9 Animal protection

Where the Group's activities may interact directly or indirectly with animals or local wildlife, SAG ensures:

- respect for animal welfare;
- the absence of cruel practices;
- prevention of impacts on wildlife adjacent to production sites;
- compliance with applicable legislation and best practices.

6.10 Impact assessments and local area responsibility

Before developing new projects, expansions or significant modifications, the SAG Group:

- assesses environmental and social impacts;
- involves local communities and authorities where required;
- prepares mitigation and monitoring plans;
- ensures continuity of activities while respecting the local area.

6.11 Environmental transparency and reporting

The Group transparently communicates its environmental performance through:

- monitoring systems and ESG indicators;
- periodic environmental reports;

- documentation required by authorities and certification bodies;
- communication of objectives and progress achieved.

7. COMPANY ASSETS AND IT SYSTEMS

The **SAG Group**'s assets include tangible and intangible assets, technological infrastructure, information, data, knowledge, electronic devices and information systems.

Interested Parties are required to protect and use such assets properly, responsibly, lawfully and in accordance with internal procedures.

7.1 Proper use of company assets

Company assets include, by way of example:

- machinery, equipment and tools;
- company vehicles;
- computers, tablets, telephones and electronic devices;
- software, licences and applications;
- technical materials and components;
- infrastructure, production facilities, offices and production lines;
- internal documentation, technical drawings and prototypes;
- intellectual property and know-how.

It is mandatory to:

- use assets exclusively for business purposes;
- take proper care of them, avoiding damage and improper wear and tear;
- report faults or anomalies;
- comply with maintenance, safety and access procedures;
- not remove, destroy or alter assets without authorisation.

The following are prohibited:

- using company assets for personal purposes, unless authorised;
- removing assets from company premises without permission;
- transferring assets to third parties;
- using company equipment for illegal or unethical activities.

7.2 Intellectual property and confidential information

The **SAG Group** protects its intellectual and information assets, consisting of:

- patents, trademarks, projects and technical drawings;
- prototypes, methodologies and know-how;
- databases and technical documents;

- non-public commercial, economic and strategic information.

Interested Parties must:

- treat confidential information as confidential;
- not disclose it to unauthorised third parties;
- not use it for personal purposes;
- protect documents and files against theft, loss or unauthorised access.

Unauthorised disclosure of confidential information is prohibited and may result in disciplinary, civil and criminal consequences.

7.3 IT systems and digital tools

The Group's IT systems include:

- corporate networks;
- integrated management systems;
- administrative, production and logistics software;
- cloud platforms;
- corporate email;
- internal communication tools;
- electronic devices and mobile devices.

It is mandatory to:

- use systems only for business purposes;
- protect access credentials;
- not share passwords;
- not install unauthorised software;
- not disable antivirus or security systems;
- immediately report anomalies.

The following are prohibited:

- accessing other users' systems;
- circumventing IT security systems;
- using IT tools for illegal, discriminatory, violent or unethical activities;
- transferring company data to unauthorised devices or platforms.

7.4 Data Security and Cybersecurity

The **SAG Group** adopts technical and organisational systems and measures to ensure:

- protection of personal and company data;
- prevention of viruses, malware, phishing and ransomware;
- business continuity;
- protection of plants, production lines and critical infrastructure;
- secure and controlled backups.

Interested Parties must:

- comply with Group procedures concerning cybersecurity;
- not open suspicious links or attachments;
- report potential data breaches or cyber incidents.

7.5 Specific prohibitions

The following are prohibited:

- using unauthorised VPNs or anonymisation tools;
- accessing unsafe websites;
- manipulating, altering or destroying company data;
- activating unapproved external communication channels;
- transferring sensitive information through private or unsecured tools.

7.6 Counterfeit prevention

The **SAG Group** adopts a zero-tolerance policy towards counterfeiting.

The following are prohibited:

- the production, purchase or use of counterfeit parts;
- the use of untraceable or unqualified suppliers;
- introducing materials without certifications into the production cycle;
- altering, replacing or falsifying codes, labels or technical documents.

The Group requires suppliers to:

- provide full traceability of materials;
- provide certificates of conformity;
- undergo periodic audits, including unannounced audits;
- cooperate immediately in the event of suspected counterfeiting.

Any violation shall result in immediate termination of the contract.

7.7 Protection against theft, damage or misuse

Interested Parties must:

- safeguard devices and equipment;
- avoid leaving assets unattended;
- not disclose access codes or credentials;
- take appropriate precautions in areas at risk;
- immediately report any theft or loss.

Negligent use of company assets may result in disciplinary or contractual liability.

8. RESPONSIBLE SUPPLY CHAIN

The **SAG Group** recognises that the sustainability, quality and integrity of its business depend to a significant extent on the conduct of its Business Partners, including suppliers, sub-suppliers, agents, consultants, contractors and distributors.

For this reason, all Group companies apply rigorous principles to the selection, assessment and management of the supply chain, requiring partners to meet ethical, social, environmental and governance standards equivalent to those adopted internally.

8.1 ESG principles for Business Partners

The **SAG Group** requires its Business Partners to fully comply with the principles set out in this Code of Ethics, with particular attention to:

a) Human rights

prohibition of child labour;
absence of modern slavery or human trafficking;
fair working conditions (working hours, wages and benefits);
freedom of association and collective bargaining;
prohibition of discrimination and harassment;
respect for women's rights and gender equality;
protection of minorities and indigenous peoples.

b) Health and safety

adoption of HSE management systems;
employee training;
proper use of PPE;
emergency management;
responsible management of chemicals.

c) Environment

protection of land and biodiversity;
reduction of environmental impacts;
responsible waste management;
efficient use of energy and water resources;
prevention of deforestation, soil contamination and noise pollution.

d) Business ethics

prohibition of corruption and money laundering;
compliance with export controls and economic sanctions;
traceability of components;
zero tolerance of counterfeiting;
compliance with fair competition rules;
protection of data and intellectual property.

8.2 Due diligence and partner assessment

Before entering into a contractual relationship, the **SAG Group** conducts a thorough assessment of the Business Partner, including:

- verification of its organisational structure and financial soundness;
- verification that it has not committed violations relating to modern slavery, human rights or anti-corruption requirements.

The assessment is more stringent in the following cases:

- high-risk countries;
- activities involving critical materials;
- safety-critical components;
- strategic partners.

8.3 Mandatory contractual requirements

Contracts with suppliers and Business Partners shall include specific ethical and ESG clauses, including:

obligation to comply with the **SAG Group** Code of Ethics;
anti-corruption clause;
anti-money laundering clause;
prohibition of unauthorised subcontracting;
prohibition of child or forced labour;
prohibition of supplying counterfeit components;
compliance with environmental and safety regulations;
compliance with export controls and international sanctions;

obligation to provide access to documentation, audits and inspections;

SAG's right to suspend or terminate the contract in the event of violations.

8.4 Periodic supplier checks and monitoring

The **SAG Group** periodically verifies the compliance of its Business Partners through:

scheduled audits;

unannounced audits;

inspections at production sites;

documentary assessments (certifications, licences and permits);

analysis of production processes;

checks on component traceability;

sustainability and environmental management assessments;

health and safety assessments;

ESG questionnaires and signed ethical declarations.

In the event of non-compliance:

the partner shall submit a corrective action plan;

SAG shall verify its implementation within defined timeframes;

in the most serious cases, the relationship may be suspended or terminated.

8.5 Counterfeit parts prevention

The prevention of counterfeit parts is a key pillar of the **SAG Group's** quality policy.

The Group:

requires full traceability of each component;

verifies certifications and technical standards;

uses only qualified suppliers;

carries out tests, trials and incoming inspections;

ensures the safekeeping and protection of serial numbers and labels;

adopts measures to prevent substitutions or tampering during transport.

The presence or even suspicion of counterfeit parts:

immediately triggers an internal investigation;

results in the supply being placed on hold;

may result in termination of the contract, notification to the competent authorities and legal action.

8.6 Contracts, subcontracts and third-party contractors

Contracts and subcontracts must be managed in compliance with:

applicable laws and regulations;

internal procedures;

principles of safety and social and environmental responsibility.

The following are prohibited:

engaging subcontractors not authorised by the Group;

using third-party contractors that do not meet the minimum standards set out in the Code;

circumventing controls or procedures through unlawful subcontracting arrangements.

8.7 Engagement with local communities and the local area

The **SAG Group** promotes responsible conduct towards the territories in which it operates, undertaking to:

prevent negative impacts on communities and habitats;

avoid expropriation or forced eviction;

comply with local environmental legislation;

promote sustainable development practices;

establish transparent relationships with local authorities and institutions.

8.8 Corrective actions and termination of the relationship

If a Business Partner:

violates fundamental ethical principles;

fails to respect human rights or safety regulations;

supplies counterfeit parts;

engages in corrupt practices;

fails to ensure traceability;

violates material environmental regulations.

The **SAG Group** may:

require corrective action;
suspend activities;
immediately terminate the contract;
report the partner to the competent authorities;
exclude the party from future business relationships.

9. WHISTLEBLOWING AND PROTECTION AGAINST RETALIATION

The SAG Group considers the timely reporting of irregular conduct to be fundamental to ensuring integrity, legality and transparency. For this reason, all Group companies have adopted a **whistleblowing** system compliant with **Legislative Decree no. 24/2023, Legislative Decree no. 231/2001** and international best practices.

The system enables Interested Parties to report, in good faith, actual or potential violations of the Code of Ethics or applicable legislation, while ensuring full protection against any form of retaliation.

9.1 Subject matter of reports

The following may be reported:

- conduct contrary to this Code of Ethics;
- violations of applicable laws and regulations;
- offences or unlawful conduct relevant for the purposes of the 231 Model;
- cases of **corruption**, attempted corruption or undue pressure;
- violations relating to **health and safety**, the environment or the use of chemical substances;
- violations of **human rights** (modern slavery, child labour, discrimination);
- use of **counterfeit components** or failure to ensure traceability;
- violations of privacy and cybersecurity policies;
- irregular conduct in supply chain management;
- deceptive or fraudulent practices;
- discriminatory or harassing conduct;
- any activity that may cause harm to the Group or the community.

The reporting of future risks and potential irregularities is also encouraged.

9.2 Reporting channels

The **SAG Group** provides **secure, confidential and accessible channels** for submitting reports, including:

- a dedicated digital platform (protected and anonymous, where applicable);
- a confidential e-mail address;
- traditional mail addressed to the Supervisory Body;
- a reporting box for written reports;
- direct meetings with authorised persons;
- where applicable, a dedicated telephone line.

The channels are designed to:

- ensure the confidentiality of the whistleblower's identity;
- protect personal data;
- prevent unauthorised access;
- also allow anonymous reports, where applicable.

To this end, the **SAG Group** has already established an internal whistleblowing channel, which is fully operational and may be accessed electronically via the Group's website or, alternatively, via the websites of the individual Group companies. As regards the internal non-digital channel, this may be activated in accordance with the procedures established by the individual Group companies, in compliance with the principles set out in the Decree and in the following paragraph.

In establishing both channels, the **SAG Group** gives preference to, and therefore encourages, the use of the electronic reporting channel.

9.3 Principles for handling reports

Reports shall be handled in accordance with the following principles:

a) Confidentiality

The identity of the whistleblower, the content of the report and the persons involved shall be protected at every stage.

b) Impartiality

Reports shall be assessed by independent and competent functions.

c) Timeliness

Reports shall be acknowledged within the time limits established by applicable legislation or internal procedures.

d) Traceability

Each stage of the process shall be documented.

e) Proportionality

Investigations shall be conducted in a balanced and respectful manner.

f) Protection of persons involved

The presumption of innocence and the right of defence of the person reported shall be guaranteed.

9.4 Protection against retaliation

The SAG Group prohibits any form of retaliation against:

- whistleblowers;
- facilitators;
- colleagues or family members of the whistleblower;
- persons involved or witnesses;
- persons who have supported the investigation.

Examples of retaliation include:

- dismissal or failure to renew an employment contract;
- demotion or unjustified transfer;
- ostracism or marginalisation;
- threats, harassment, pressure or discrimination;
- unjustified negative assessments;
- obstruction of career progression or training opportunities.

Protection is also guaranteed where a report made in good faith proves to be unfounded.

9.5 Outcomes and corrective measures

In the event of a substantiated violation, the Group may adopt:

- disciplinary measures;
- immediate corrective measures;
- temporary suspension of activities or duties;

- review of internal procedures;
- extraordinary audits;
- reports to the competent authorities;
- suspension or termination of relationships with suppliers and partners.

9.6 Anonymous reports

Anonymous reports shall be accepted provided that they are:

- sufficiently detailed and supported by documentation;
- capable of enabling a credible assessment of the facts.

The Group shall in any event ensure the protection of the whistleblower's identity should they subsequently decide to disclose it.

9.7 Malicious or unsubstantiated reports

The following types of reports are prohibited:

- defamatory reports;
- false or malicious allegations;
- reports made intentionally or with gross negligence;
- reports intended to harm colleagues, superiors or the company.

Such conduct shall be subject to disciplinary sanctions and, where appropriate, legal action.

10. IMPLEMENTATION, CONTROLS AND SANCTIONS

The effectiveness of this Code of Ethics depends on SAG Group's ability to ensure its dissemination, awareness, implementation and monitoring across all Group companies and throughout the entire value chain.

The Group adopts an integrated governance and control system aimed at:

- ensuring consistency between ethical principles and actual conduct;
- preventing violations and offences;
- monitoring the effectiveness of the Code;
- implementing corrective measures and sanctions in the event of non-compliance.

10.1 Role of the Supervisory Body (SB)

In relation to the provisions of Legislative Decree no. 231/2001, the **Supervisory Body (SB)** of each Group company:

- monitors compliance with the Code of Ethics and the 231 Model;
- assesses any reports of violations;
- carries out periodic audits, inspections and checks;
- monitors the effectiveness and adequacy of internal protocols and procedures;
- proposes updates or corrective measures;
- reports periodically to the competent corporate bodies.

The SB operates with **autonomy, independence, professionalism and continuity**.

10.2 Management responsibilities

The governing bodies, managers and heads of functions are required to:

- promote a corporate culture consistent with the values set out in the Code;
- ensure that the document is disseminated to all personnel;
- monitor the operation of the processes falling within their remit;
- set an example through their conduct;
- prevent violations by their employees and collaborators;
- take prompt action in the event of non-compliant conduct.

Management is directly responsible for implementing and integrating the Code into business processes.

10.3 Training and communication

The SAG Group ensures that the Code of Ethics is:

- brought to the attention of all personnel upon recruitment;
- disseminated through corporate communication tools (intranet, notices and internal communications);
- covered by periodic training programmes;
- integrated into training programmes on the 231 Model, anti-corruption, privacy, health and safety, and sustainability.

Training shall be proportionate to the roles, risks and responsibilities involved.

10.4 Internal disciplinary system

Violation of the Code of Ethics constitutes a disciplinary offence. Sanctions shall be proportionate to the seriousness of the conduct and shall be applied in compliance with:

- applicable legislation;
- the applicable National Collective Labour Agreements (CCNL);
- internal procedures;
- the principles of proportionality, progressive application and impartiality.

Sanctions may include:

- verbal warning;
- written warning;
- suspension;
- transfer for disciplinary reasons;
- dismissal in the most serious cases.

Examples of relevant violations include:

- conduct contrary to ethical principles;
- corruption, fraud or misappropriation;
- violations relating to safety, the environment or waste management;
- use of counterfeit parts;
- failure to report unlawful conduct;
- obstruction of the controls carried out by the SB;
- violations of privacy or cybersecurity requirements;
- discrimination or harassment.

10.5 Sanctions for third parties and Business Partners

For suppliers, consultants, agents, contractors and any other contractual partner, violation of the Code of Ethics may result in:

- a request for corrective action;
- temporary suspension of the relationship;
- immediate termination of the contract;
- exclusion from future business relationships;

- commencement of claims for damages;
- reporting to the competent authorities in the event of offences.

Typical grounds for immediate termination include:

- use of counterfeit components;
- modern slavery and child labour;
- corruption or money laundering;
- serious or repeated violations of environmental regulations;
- unsafe or non-traceable supplies;
- conduct that may expose the Group to risks under the 231 Model.

10.6 Updating the Code of Ethics

The Code of Ethics is a **dynamic** document, subject to periodic review in order to ensure:

- alignment with developments in national and international legislation;
- incorporation of ESG requirements;
- compliance with guidance issued by internal control bodies;
- adaptation to organisational or production-related changes within the Group;
- continuous improvement of governance processes.

Each update shall be approved by the competent corporate bodies and promptly communicated to all personnel and Business Partners.