



# Code of Ethics

*Adopted by CIMOLAI S.P.A.,  
headquartered in Pordenone,  
by resolution of the Board of Directors  
on June 5, 2024.*

## *Foreword*

### **0.1 Objectives**

The company CIMOLAI S.p.A. (hereinafter also referred to simply as the "Company" or "Corporation") intends to contribute through its actions with a sense of responsibility and moral integrity, to the development process of the Italian economy and to the civil growth of the country. The company believes in the value of work and considers legality, correctness and transparency of action to be essential prerequisites for the achievement of its economic, productive and social objectives.

### **0.2 Adoption**

This Code of Ethics (hereinafter also simply referred to as the "Code") was adopted by the Company by resolution of the Board of Directors on 8 October 2009.

Through the adoption of the Code, the Company has given itself a set of rules:

- of conduct in relations with external stakeholders, collaborators, the market and the environment, to which the Company informs its internal and external activities, requiring compliance by all collaborators, consultants and, to the extent of their competence, external stakeholders;
- of organisation and management of the Company, aimed at the creation of an efficient and effective system of planning, execution and checking of activities such as to ensure constant compliance with the rules of conduct and to prevent their violation by any person working for the Company.

Subsequently, the Company approved new, integrated, and updated versions of the Code of Ethics, the latest of which was approved by resolution of the Board of Directors on May 31, 2024.

### **0.3 Dissemination**

The Code is widely disseminated internally and is available to any interlocutor of the Company.

A copy of the Code is published on the Company's website.

The Code is addressed to all employees, collaborators (including agents, representatives/intermediaries), and consultants of the Company (collectively referred to simply as the "Recipients").

Each Company collaborator is required to be familiar with and comply with the provisions of the Code; the Company carefully monitors compliance with the Code, setting up suitable information, prevention and checking tools and intervening, if necessary, with corrective actions.

### **0.4 Update**

The Code of Ethics is subject to periodic review by the Board of Directors of Cimolai, and any updates, modifications, or additions to it must be approved by the Board of Directors of Cimolai, using the same procedures as those adopted for its initial approval.

## *Rules of Conduct*

### *Section I - External Relations*

#### **1.1 Competition**

The Company believes in free and fair competition and directs its actions towards obtaining competitive results that reward capability, experience and efficiency.

The Company and its collaborators must behave correctly in the Company's business and in relations with the Public Administration.

Any action aimed at altering the conditions of fair competition is contrary to the Company's corporate policy and is forbidden for any subject acting on its behalf.

In no case can the pursuit of the Company's interest justify conduct by the Company's top management or collaborators that is not respectful of the laws in force and compliant with the rules of this Code.

In any communication with the outside world, information concerning the Company and its activities must be truthful, clear, verifiable.

#### **1.2 Relations**

##### **1.2.1 With external stakeholders**

The Company's relations with any interlocutor, public or private, must be conducted in accordance with the law and in compliance with the principles of fairness, transparency and verifiability.

In particular, relations with public employees must comply with the principles and disciplines dictated by the Presidential Decree no. 62 of 16.04.2013 ("Regulation containing the code of conduct for public employees, pursuant to art. 4 of Legislative Decree no. 165 of 30.03.2001"), and, in particular, art. 4 ("Gifts, remuneration and other benefits") and art. 14 ("Contracts and other negotiation acts").

No form of gift is allowed that may even appear as exceeding normal business practices or courtesy, or in any case aimed at acquiring favourable treatment in the conduct of any activity.

With regard to representatives or employees of public administrations, it is forbidden to seek and establish personal relationships of favour, influence, interference that could directly or indirectly condition the outcome of the relationship; it is also forbidden to offer goods or other benefits to representatives, officials or employees of public administrations, even through intermediaries, unless these are gifts of modest value and in line with customary practice and provided that they cannot be construed as being aimed at seeking undue favours.

The company does not provide contributions, advantages or other benefits to political parties and workers' trade union organisations, nor to their representatives, except in compliance with applicable regulations.

##### **1.2.2 With customers and buyers**

The company bases its activities on the criterion of quality, essentially understood as the objective of full customer satisfaction.

In its relations with customers and clients the company ensures fairness and clarity in commercial negotiations and in the assumption of contractual obligations, as well as faithful and diligent fulfilment of the contract.

In participating in tenders, the Company carefully evaluates the appropriateness and feasibility of the services requested, with particular regard to the technical and economic conditions, safety and environmental aspects, ensuring that any anomalies are promptly detected where possible.

Bids shall be formulated in such a way as to ensure compliance with adequate quality standards, appropriate salary levels for employees, and applicable safety and environmental protection measures.

The company resorts to litigation only when its legitimate claims do not find due satisfaction in the interlocutor.

In conducting any negotiation, situations in which the parties involved in the transactions are or may appear to be in conflict of interest must always be avoided.

##### **1.2.3 With Suppliers**

Relations with the company's suppliers, including financial and consultancy contracts, are governed by the rules of this Code and are subject to constant and careful monitoring by the company.

The company uses suppliers, contractors or subcontractors who operate in accordance with the regulations in force and the rules set out in this Code.

### **1.3 Environment**

The Company's production activities are managed in compliance with the environmental regulations in force. When promoting, planning or entrusting the design of building interventions, the Company carries out or ensures that all necessary investigations are carried out to verify the possible environmental risks deriving from the intervention and to prevent damage.

The Company is committed to spreading and consolidating among all its collaborators and subcontractors a culture of environmental protection and pollution prevention, developing risk awareness and promoting responsible behaviour by all collaborators.

### **1.4 Opposition to Racism and Xenophobia**

The Company holds as an essential value the opposition to all forms and expressions of racism and xenophobia. It therefore repudiates any activity that may involve the propagation of ideas based on racial or ethnic superiority or hatred, as well as the commission of acts of discrimination and violence, or even the instigation or incitement to such acts, for racial, ethnic, national, or religious reasons.

This is in the awareness that if propaganda or the instigation and incitement to such acts, carried out in a way that creates a concrete danger of dissemination, is based in whole or in part on the denial of the Holocaust or other crimes of genocide, crimes against humanity, and war crimes, such conduct can also give rise to liability under Legislative Decree 231/2001.

Phenomena such as racism, xenophobia, and the denial of crimes against humanity, in whatever form they are manifested, including dissemination through print or social media, are condemned in the strongest possible terms.

### **1.5 Prohibition of Operations Aimed at Money Laundering**

The Recipients must never engage in or be involved in activities that imply the laundering (i.e., acceptance or processing) of proceeds from criminal activities in any form or manner.

The Recipients must proactively verify available information (including financial information) regarding business counterparts, consultants, and suppliers to ascertain their moral integrity, respectability, and the legitimacy of their activities before entering into business relationships with them.

The Company must always comply with the enforcement of laws concerning organized crime and anti-money laundering, both domestically and internationally, in any competent jurisdiction. It must also comply with the laws, regulations, and measures of the Competent Authorities regarding tax and fiscal matters.

The Recipients are required to strictly adhere to laws, corporate procedures, policies, and the Code of Ethics in any intra-group economic transaction they are involved in, ensuring full traceability of incoming and outgoing financial flows and full compliance with anti-money laundering laws.

### **1.6 Protection of Industrial and Intellectual Property**

The Company operates fully respecting the legitimate industrial and intellectual property rights of third parties, as well as laws, regulations, and conventions, including those at the community and/or 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 unauthorized use of these rights, understanding that violation of these rights can have negative consequences for the Company.

Specifically, in carrying out their activities, Recipients must refrain from any conduct that could constitute infringement of industrial property rights, alteration or counterfeiting of trademarks and/or distinctive signs of industrial products, patents, designs, or industrial models, whether domestic or foreign. They must also refrain from importing, marketing, or otherwise using or circulating industrial products with counterfeit or altered trademarks and/or distinctive signs, or products falsely representing industrial property rights.

Furthermore, all Recipients must refrain from using, in any form, works of intellectual property (or parts thereof) protected under copyright law, particularly as stipulated in the Copyright Law (Law no. 633/1941), in an unlawful and/or improper manner, whether for their own, corporate, or third-party interests.

### **1.7 Combatting Organized Crime**

The Company strongly condemns and actively combats any form of organized crime, including mafia activities, using all available means at its disposal.

Particular caution must be exercised by Recipients when operating in areas, both in Italy and abroad, historically

affected by organized crime, to prevent the risk of criminal infiltration.

The Company will devote special effort to verifying the necessary integrity and reliability requirements of business counterparts (such as suppliers, consultants, contractors, agents, representatives/intermediaries, and customers). No commercial relationship will be initiated or continued with business counterparts suspected of belonging to or being associated with criminal organizations, or suspected of facilitating in any way, even incidentally, the activities of criminal organizations.

## **1.8 Tax and Fiscal Compliance**

The Company promotes the dissemination and development of a corporate culture focused on tax risk management and prevention, guided by principles of honesty, fairness, transparency, and full compliance with tax laws and regulations.

Specifically, the Company ensures compliance with tax and fiscal regulations and corporate procedures in all activities related to the preparation of income tax or value-added tax declarations, as well as the preparation of financial statements, reports, or communications required by law.

The Company expects similar commitment and respect from its contractual counterparts.

In managing relationships with Italian and foreign tax authorities, the Company commits to maintaining a collaborative and transparent approach to ensure constructive relationships and minimize potential disputes.

## **1.9 Combatting Smuggling**

The Company strongly condemns all forms of smuggling and prohibits conducting business with entities involved, in any capacity, in smuggling activities or those not complying with regulatory provisions.

Therefore, the Company requires that all contractual counterparts strictly adhere to customs regulations in the context of import and export activities.

Any interactions with Customs Authorities must be based on principles of fairness, utmost cooperation, and transparency.

## **1.10 Protection of Cultural and Landscape Heritage**

The Company commits to complying with current regulations for the protection of cultural and landscape heritage in the course of its activities, particularly in cases involving relationships with competent authorities for authorizing works on cultural assets.

The Company refrains from undertaking activities that could violate regulations safeguarding cultural or landscape heritage of significance or interest, or that could in any way destroy, damage, alter, deface, or otherwise lead to improper or unlawful use of cultural or landscape assets.

## **1.11 Combatting Unauthorized Use and Counterfeiting of Non-Cash Payment Instruments**

The Company condemns the counterfeiting and/or unauthorized use of non-cash payment instruments, as well as the production, development, dissemination, and use of devices or software intended to commit offenses related to non-cash payment instruments.

## *Section II - Relations with Public Administration*

### **2.1 Public Administration**

Relations with the Public Administration (hereinafter also referred to simply as "PA") must be characterized by maximum transparency, clarity, fairness, and should not lead to partial, distorted, ambiguous, or misleading interpretations by any institutional public entity with which relationships are maintained in any capacity. The Company cannot provide direct or indirect contributions in any form, nor allocate funds or financing to support public entities, except as permitted and provided for by current laws and regulations. Recipients engaging with the PA, whether Italian or foreign, must conduct themselves in accordance with the principles of impartiality and good governance expected of the PA. Contacts with the PA, whether Italian or foreign, are limited to individuals specifically and formally authorized by the Company to engage or maintain contact with such administrations, public officials, entities, organizations, and/or institutions.

During business negotiations, participation in tenders, requests, or commercial relationships with Public Officials and/or Public Service Delegates, whether Italian or foreign, the following actions may not be undertaken directly or indirectly, as merely illustrative, and not exhaustive:

- Promising or offering money or other benefits directly or indirectly to Italian or foreign Public Officials and/or Public Service Delegates that could result in an interest or advantage for the Company;
- Promising and/or offering any object, service, or valuable performance to induce Italian or foreign Public Officials/Delegates to use their influence over other subjects within the Italian or foreign PA;
- Offering any object, service, performance, or favour to Italian or foreign Public Officials/Delegates or their relatives up to the 2nd degree, directly or through an intermediary, except for gifts or other benefits of modest value within legitimate customs or practices;
- Establishing employment relationships with employees of the PA or hiring former employees of the PA, Italian or foreign, or their relatives up to the 2nd degree, who have personally and actively participated in business negotiations or endorsed requests made by the Company to the Italian or foreign PA;
- Proposing in any way job opportunities or commercial opportunities that could benefit Public Officials and/or Delegates for personal gain; • Soliciting or obtaining confidential information that could compromise the integrity or reputation of either party; • Engaging in any other act intended to induce foreign Public Officials and/or Delegates to act in violation of the laws of their respective jurisdictions.

It is prohibited to allocate contributions, subsidies, or financing obtained from the State or another public entity or the European Communities, even of modest value or amount, for purposes other than those for which they were granted. The Company condemns any behaviour aimed at obtaining contributions, financing, subsidized loans, or other similar disbursements from the State, the European Communities, or any other public entity through altered or falsified declarations and/or documents, or through omitted information, or more generally through deceit or deception, including those executed through a computer or telematic system, aimed at misleading the granting entity. Offering or promising gifts, benefits, or any form of direct or indirect utility as compensation for the illicit mediation of these entities towards officials and/or public employees or those charged with public functions is prohibited. Particular attention must be paid in organizing promotional events and entertainment involving any form of PA representative; such organization must always comply with current regulations, company procedures, the Model, and ethical code principles.

### **2.2 Relations with the Judiciary and Authorities with Inspection Powers in the Context of Inspections, Accesses, and Verifications Conducted by Such Authorities**

The Company operates in compliance with the law and does not hinder, within the limits of its competencies, the proper administration of justice. In carrying out its activities, the Company operates lawfully and correctly, collaborating with representatives of the Judiciary, Law Enforcement, and any Public Official with inspection powers. Relations with Judiciary Authorities and bodies of Judicial Police, of every order and degree, must be characterized by maximum transparency, fairness, and cooperation. In this regard, Recipients - especially when involved in judicial proceedings - must refrain from adopting reticent, omissive behaviours, or behaviours that may directly and/or inadvertently obstruct the work of judicial authorities. Similarly, Recipients must refrain from any pressure or threat, including the use of physical violence, as well as any offer of money or other benefits, aimed at inducing a person

to refrain from making statements or to provide false statements before a Judicial Authority.

In the event of any type of access conducted by the PA, the involved Collaborator(s) must immediately inform their Department Head or, failing that, the Company's Management of the presence of PA members at the Company's premises and strictly adhere to any instructions issued by the Department Head. In any case, it will be the Department Head who manages the relationship with PA members or persons appointed/delegated by them. The Department Head or Company Management must promptly notify the Internal Audit Office of the inspection/access/verification and its outcome.

The Company mandates Recipients to offer maximum availability and cooperation to anyone performing inspections and checks on behalf of INPS, the Ministry of Health, the Ministry of Labour and Social Policies, the Ministry of Economy and Finance, and any other Public Administration. It is prohibited to destroy or alter records, minutes, accounting records, or any type of document, to lie or make false statements to competent authorities. No one should attempt to persuade others to provide false or misleading information to competent authorities. No one may engage in economic activities, confer professional assignments, give or promise gifts, money, or other benefits to those conducting investigations and inspections, or to competent Judicial Authorities. Those who, due to work-related matters, are subject, even on a personal basis, to investigations and inspections or receive summonses, and/or those to whom other judicial measures are notified, must inform their Department Head or, failing that, the Company's Management. In any case, the Department Head or Company Management must inform the Internal Audit Office of these situations.

## *Section II - Relations with collaborators*

### **3.1 Work**

The company recognises the centrality of human resources as the main success factor of any business, within a framework of mutual loyalty and trust between employer and employee.

All personnel are hired by the company with a regular employment contract.

The employment relationship is conducted in compliance with the collective bargaining regulations of the sector and with social security, tax and insurance regulations.

The company encourages the continuous improvement of the professionalism of its employees, also through training initiatives.

### **3.2 Health and Safety**

The Company ensures the physical and moral integrity of its employees, providing working conditions that respect individual dignity and safe, healthy work environments, in full compliance with current regulations on accident prevention and worker protection in the workplace, including temporary and mobile construction sites.

The Company conducts its activities under technical, organizational, and economic conditions that ensure adequate accident prevention and a healthy and safe working environment, in accordance with the UNI-INAIL Guidelines and UNI EN ISO 45001:2018 and UNI EN ISO 14001 standards.

The Company is committed to promoting and strengthening a culture of safety among all its employees, suppliers, contractors, and subcontractors, fostering risk awareness and encouraging responsible behavior by all.

## *Methods of implementation and control*

### **3.3 Prevention**

In compliance with current laws and regulations and with a view to planning and managing corporate activities aimed at efficiency, fairness, transparency and quality, the Company adopts organisational and management measures suitable to prevent unlawful conduct or in any case conduct contrary to the rules of this Code by any person acting for the Company.

Due to the articulation of activities and organisational complexity, the Company adopts a system of delegation of powers and functions, providing in explicit and specific terms for the assignment of tasks to persons with suitable skills and competence.

In relation to the extent of the delegated powers, the Company adopts and implements organisation and management models that provide for suitable measures to ensure that activities are carried out in compliance with

the law and the rules of conduct of this Code, and to detect and promptly eliminate risk situations.

### **3.4 Verification**

The Company adopts specific procedures for checking that the conduct of anyone acting for the Company or within its sphere complies with the provisions of the regulations in force and the rules of conduct of this Code.

### **3.5 Sanctions**

Compliance by the Company's employees with the rules of the Code shall be considered an essential part of their contractual obligations pursuant to Article 2104 of the Civil Code. Violation of the rules of the Code by employees may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with all legal consequences.

Violation of the rules of the code by members of the Supervisory and Auditing Body, by members of the Board of Auditors, the Auditor or by members of the Board of Directors shall be assessed and sanctioned by the Board of Directors or by the Shareholders' Meeting with a written warning or with revocation of the mandate.

### **3.6 Reporting Violations**

Violation of the provisions of this Code undermines the trust relationship established with the Company and may lead to the application of disciplinary sanctions and measures against the Recipients, in accordance with legal provisions and contractual regimes, including possible termination of employment and interruption of commercial relationships.

The Company requires all Recipients to promptly report potential violations of the values and principles set forth in this Code, in compliance with its "Whistleblowing System" procedure, using the following channels:

- Written report through the whistleblowing platform GlobaLeaks, accessible via the link <https://www.cimolai.com/it/whistleblowing/>.
- Oral report through the Voice Messaging System.

Reports can also be made by requesting a direct meeting with the reporting manager, communicated through one of the aforementioned channels.

Reports may be submitted anonymously, provided they include the essential elements specified in the "Whistleblowing System" procedure.

In any case, the identity of the reporter and the information provided will be kept confidential throughout the subsequent stages of managing the report, subject to legal obligations. The Company guarantees protection to whistle-blowers acting in good faith against any form of retaliation, discrimination, or penalty directly or indirectly related to the report.