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1. Goals

This Code of Ethics is adopted by the following companies:

Finultra Spa	
Ultraflex Spa	
Uflex Srl	
Ultraflex Control Systems Srl	 ULTRAFLEX CONTROL SYSTEMS Srl
I.L. Industria di Leivi Srl	

Here in after referred to as Group Companies.

For more information on the Companies, see the website www.ultraflexgroup.it.

Each company, during the performance of its work activity, punctually respects the laws and regulations in force, guaranteeing the pursuit of the principles and objectives expressed in this Code of Ethics. In no case and for no reason is it justifiable, nor is it tolerated, an attitude contrary to ethics and to the principles contained within this Code of Ethics and in any case contrary to compliance with the laws.

The Code of Ethics establishes general rules in terms of Compliance and ethical conduct. It also establishes the general business principles, describes the fundamental values and corporate identity, defines the standards of conduct, and establishes the objectives pursued, which see the valorization of the professionalism of all those who contribute to making the company a unique reality in its sector: employees, collaborators, agents, suppliers, customers, external professionals, whose work is used in the continuous search for improvement in all areas of expertise. The Code of Ethics must be respected by the Board of Directors, Management, Executives, Managers and all employees, including agents and consultants, of the company in all their activities.

2. General ethical principles and standards

This document expresses the commitments and ethical responsibilities in the conduct of business and corporate activities undertaken by each Group Company and its collaborators. The Code of Ethics is binding for the behavior of all collaborators, whether they are directors or employees, consultants and service providers who operate within the sites. The company will not maintain any relationship with anyone who does not intend to align themselves with this Code of Ethics.

The Group Companies They are convinced that honesty, sincerity and loyalty are necessary to build correct and lasting relationships.

The Companies have equipped themselves with a corporate management system compliant with the requirements of ISO 9001 and adequate to the requirements of Legislative Decree 231/01 and SMI, which describes the activities, processes, procedures, responsibilities and corporate organization in accordance with which employees must carry out their activities.

Violations of the law determine, by the competent Judicial Authority, the opening of proceedings and the consequent imposition of sanctions related to the specific violation committed in the specific case and may also determine, for the individual Company of the Group, the imposition of economic sanctions and the imposition of sanctions prohibiting the exercise of its own activities, both in the private and public sectors. Furthermore, violations may expose the individual Company to requests for compensation for damages related to the same violations of the law, with evident negative repercussions not only at an economic level, but also at the level of image and reliability in its operating market.

Each Group Company has formally adopted this Code of Ethics to clearly define the set of values that it recognizes, accepts, shares and considers fundamental to ensuring proper functioning, reliability and reputation.

Each Company monitors compliance with the Code of Ethics with adequate information, prevention and control tools, ensuring the transparency of operations and behaviors implemented, intervening, if necessary, with corrective actions.

The Code of Ethics is an integral part of the Organization, Management and Control Model adopted by the Group Companies pursuant to Legislative Decree 231/2001.

Responsible Ethical Conduct means respecting the rules and provisions of the law. Commitment to the daily enhancement of the professionalism of all people, to pursue the goal of maximum customer satisfaction, through the guarantee of reliability over time of the products and services provided, in strict compliance with all regulations, also and above all in terms of health and safety protection in the workplace and in its reference sector .

GENERAL ETHICAL PRINCIPLES	
VALUE OF THE PERSON	The value of the person is a fundamental principle at the heart of the daily actions of the individual Company of the Group which is committed to using listening and dialogue as tools for continuous improvement both with respect to proposals to customers and with respect to the valorization of its employees and collaborators.
HUMAN RIGHTS	The primary value pursued by each Group Company is full respect for human rights, the implementation of which is promoted within its sphere of influence. Each Group Company undertakes not to implement, even indirectly, any abuse or violation of human rights.
FAIR COMPETITION	Operating in a market in compliance with the rules is one of the founding principles and values of the Group's companies.

3. Recipients of the Code of Ethics

The subjects to whom this code of ethics applies are:

- All the subjects that operate within the single Company of the Group for the achievement of the corporate objectives.
- All collaborators, external consultants and business partners are required to comply with this Code of Ethics in the conduct of business and commercial negotiations.

4. The Competition

Each Group Company believes that fair competition is a fundamental element for common well-being; collaboration and comparison are an important opportunity to improve one's quality standards; based on this principle, therefore, it is forbidden to use practices aimed at threatening one's competitors or practices aimed at gaining an advantage through the purchase of products without having fulfilled all tax obligations.

5. The Corruption

Each Group Company does not tolerate corruption. Influencing decisions that can be adopted by public or private entities, by promising or granting benefits and utilities of any kind, is prohibited by law and is punishable by law. Each Group Company is committed to fighting corruption and preventing any behavior that may even give the slightest impression of corrupt behavior; in this perspective, it guarantees transparency in all activities and practices. Every operation and transaction is correctly recorded, authorized, verified and verifiable, legitimate, consistent and appropriate, according to current regulations and internal procedures.

Each Group Company acts decisively wherever there is suspicion of collusion or corruption, adopting all the most appropriate measures.

Gifts, freebies and other benefits, even if only promised, to customers, suppliers, directors, auditors, collaborators, employees, top management, suppliers, public officials or public service representatives are permitted only when they are of modest value and, in any case, such that they cannot be interpreted by third parties as being aimed at acquiring any type of advantage in an improper or illicit manner. In any

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case, gifts, freebies and other benefits must never in any way be intended or aimed at influencing or rewarding an act specific to the office of the recipient. Each employee or collaborator of each Group Company must refrain from accepting gifts or gratuities exceeding normal courtesy practices, as well as from accepting, for himself or for others, any other benefit or utility, even if only in the form of a promise, aimed at compromising his independence of judgment, impartiality and operational correctness.

6. Employees and Collaborators

Staff are hired with a regular employment contract; no form of irregular work is tolerated. Upon establishing the employment relationship, each employee receives all the information relating to the characteristics of the function and tasks to be performed, the regulatory and remuneration elements, as regulated by the national collective labor agreement and the rules and procedures to be adopted for their work activity. This context includes compliance with labor regulations, which for example prohibit the use of mobbing practices and the use of personnel without a residence permit or the use of child labor.

The employee must, however, comply with the restrictions on the use and disclosure of information (professional secrecy) owned by each Group Company.

Each Group Company protects the moral integrity of collaborators and guarantees working conditions that respect the dignity of the person, safeguards workers from acts of psychological violence, and combats any attitude or behavior that is discriminatory or harmful to the person and his or her beliefs. Sexual harassment is not permitted and behavior or speech that may disturb the sensitivity of the person must be avoided.

Everyone is guaranteed the same opportunities to express their professional potential. The compensation to be paid must be commensurate with the performance indicated in the contract and payments cannot be made to a person other than the counterparty.

The employee or collaborator who believes he/she has been subjected to harassment or discrimination for reasons related to age, sex, sexuality, race, health status, nationality, political opinions and religious beliefs, etc., can report the incident to the Supervisory Body (OdV), which will assess the actual violation of the Code of Ethics. In the event that, according to the reporter, the report does not lead to any result, according to the indications of Legislative Decree 24/2023, it is possible to make the report at the link of the ANAC website <https://whistleblowing.anticorruzione.it/#/>.

The choice to use the ANAC (National Anti-Corruption Agency) website channel is purely institutional, organizational and privacy-related.

7. Workplaces and Health and Safety Protection

Each Group Company is committed to safety in the workplace and works to continuously improve the efficiency of company structures and processes that contribute to the continuity of the services provided.

The single Company of the Group guarantees compliance with the provisions of the laws in force regarding health and safety in the workplace. Any recipient of this Code of Ethics who identifies safety issues that put the safety or health of personnel at risk is required to immediately notify the Supervisory Body and/or his/her superior or internal referents (Safety Manager, RSPP, Supervisor or RLS) in writing.

8. Relations with the Public Administration

Each Group Company aims to achieve maximum integrity and correctness in relationships with public institutions, also understood as any Public Body, or any independent Administrative Agency, a person, natural or legal, acting as a public official or person in charge of a public service. Relationships must always be managed with professionalism, clarity and transparency both during any visits / audits and in the preparation of any practices based on the truthfulness of information and data.

In relations with Public Institutions, any conflicts of interest must be promptly reported in order to reduce the resulting risks, therefore it is expressly and strictly forbidden to offer or promise money, gifts or compensation, in any form, nor to exercise illicit pressure, nor to promise any object, service, performance or favor to Managers, Officials or Employees of the Public Administration (Customs Agency, Municipalities, Revenue Agency, Provinces/Metropolitan Cities, Arpa, ASL, etc.), public institutions or persons in charge of public services, including their relatives or cohabitants, with the aim of inducing them to perform an official act or an act contrary to official duties in order to obtain any direct or indirect advantage.

Any recipient of this Code of Ethics who receives explicit or implicit requests for benefits in any form or nature from persons in charge of public services or from public institutions is required to:

- Give immediate written notice to the Supervisory Body and/or to your superior or internal contact.
- Immediately refrain from continuing the activity and any relationship with the applicants.

9. Suppliers and External Collaborators

Each Group Company uses competent suppliers, in a relationship of indispensable and mutual loyalty, transparency and collaboration. Service providers (for example OdV consultants / Mayors / Collaborators Agents / suppliers who operate within the sites) are required to comply with the Code of Ethics present on the site www.ultraflexgroup.it

Any violations by the service provider will lead to the evaluation of measures that may lead to both the termination of the relationship and the possible request for economic and image damages based on the illicit act.

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10. The Processing of Personal Data and Information

Each Group Company collects and processes personal data, including special data, of its employees and natural persons with whom it has relations or relationships. Such processing occurs in the manner and within the limits established by the relevant legislation.

Employees also have access to various information relating to other entities and Companies, therefore access, use and disclosure of such information without authorization could damage the individual Company of the Group. or the third party. Accordingly, employees are prohibited from accessing, using or disclosing information without proper authorization from Management.

11. Conflict of Interest

A conflict of interest is generally any activity that is or appears to be in conflict with the best interests of the company. Any conflict, even if only apparent, must be immediately reported to the company management and to the Supervisory Body.

Employees may not work or provide consultancy directly or indirectly to a competitor or engage in activities that compete with the economic interests of the individual Group Company, including working for a supplier; they may not use the customer lists or contacts of any individual Group Company to market their own or third-party goods and services, even if they do not compete with the promoted products or services of any individual Group Company. Employees must avoid any material financial interest in Companies where such interest may conflict with the interests of the Company.

The recipients of this Code of Ethics must also promptly report any situation of strong personal interest or that of their close family members.

12. Environmental Protection

In each Operating Company of the Group, compliance with environmental law requirements by all employees, managers and collaborators is considered essential. In particular, waste management is guaranteed according to the appropriate documentation and the use of qualified and recognized suppliers, therefore it is forbidden to dispose of any type of waste in an irregular manner, whether hazardous or non-hazardous.

Anyone who is aware of situations or events that are harmful to the Environment must immediately notify the Company's top management and the Supervisory Body.

13. Protection and use of company assets

Each Group Company owns both tangible and intellectual assets. Employees and collaborators are required to protect those entrusted to them and to safeguard all others. In the event of loss or risk of loss of Company assets, each employee must immediately report the fact to the Company's Top Management. Company communication systems, including Internet connections, must be used only to carry out company activities or for other instrumental purposes authorized by the respective Management, the relevant Company directive or instructions in this regard. The employee must take care to always follow the instructions on the use of passwords and codes assigned to him.

Furthermore, the intellectual assets of the company must be treated with due care, which are of various kinds and include, among other things, software programs, technical documentation and patents. The intellectual assets created by employees in the course of their work are transferred and assigned in accordance with the laws in force and/or the respective employment contract or other agreement, without prejudice to the exceptions provided for by international conventions, local laws or particular agreements. Upon termination of the employment relationship, all assets owned by the Company must be returned, including any documentation and media containing information of the Company. The former employee remains subject to the restrictions on the use and disclosure and use of proprietary information of each Group Company.

14. Implementation, supervision and control systems

According to the rules included in this code, everyone is responsible for their actions and conduct. Furthermore, since the Top Management is responsible because they direct the actions of others and are an example for employees, they, together with employees, collaborators and suppliers must be well aware of the values expressed in this document. Training programs and information events will provide the appropriate tools regarding the content of the Code of Ethics and related guidelines.

No one has the authority to ask anyone to violate this Code of Ethics; any such attempt is subject to immediate disciplinary action. Compliance with the provisions of the Code of Ethics is an essential part of the contractual obligations of employees. In the event of violation of one of the provisions indicated so far, Management will take the necessary measures as quickly as possible in compliance with the laws in force and the regulations in force provided for by the Sanction System.

The employee who reports (alleged) violations of the Code of Ethics or related guidelines must not fear retaliation for reporting, including by virtue of the law (Whistle Blowing). Each individual Group Company also implements a system aimed at preventing reports from being merely slanderous or denigratory.

Disciplinary sanctions for third parties (natural or legal persons) who have contractual relationships with each Group Company consist of the termination of existing contractual relationships, without prejudice to the right to compensation for damages.