



# Code of Conduct

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Based on ISO 37301:2021

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# 1. The vision of the HTI Group



## 1.1. Globally sustainable technologies brought together in the same Group

The companies that are part of the HTI Group focus on selected market segments in the following areas: ropeways, snow groomers and tracked vehicles for all types of slopes and terrain, technical snowmaking systems, urban transportation systems and wind farms.

Although they appear to be so different, the activities above are conversely able to develop valuable synergy due to the HTI Group's distinctive traits, such as high coordination capacity and a network connection for data collection and transmission among the companies involved.

By virtue of the aforementioned characteristics, we can present ourselves on the world market as a single supplier offering all the high-tech tools needed for winter activities.

As a result of the growth of our HTI Group, our operational network is also growing in size. This enables us to offer high quality services that are at the same time also very cost-effective.

Our production centers and administrative offices are located in more than 10 countries. They correspond to our main markets, where our technologies come into play: in the countries in the Alpine region (Italy, France, Austria, Germany, Slovakia), in Scandinavia (Sweden), in the United States, Canada and China as well as in India, an emerging country for wind energy.

## 1.2. Mission from a sustainable ethics perspective

Our mission is to design, manufacture and market high quality and maximum safety products by applying a strict internal quality assurance system to our processes and pursuing continual improvement through research, development and constant control and selection of raw materials. Developing strong and lasting partnerships with suppliers also enables us to progressively improve the added value of the resources used. The use of eco-friendly products and environmentally sustainable processes, managed with respect for the health and safety of operators and attention to energy conservation, allow the HTI Group to contribute to protecting the environment, a value it firmly believes in.

Advanced technological development as well as safety and impeccable quality have made the HTI Group a market leader. The main reasons for this success are to be found in innovation and advanced technology, which are also the result of the great professionalism of its specialized staff.

## 2. Purpose and scope of the Code of Ethics and Business Conduct (CoBC)



This Code of Ethics and Business Conduct has been drawn up and approved by the Board of HTI S.p.A., in order to set out with clarity and transparency the values to which all HTI Group Companies, as well as the direct or indirect investees, are inspired in order to achieve their sustainable growth objectives, also taking into account the responsibilities that they assume mutually and towards the parent company.

This Code of Ethics, which is also shared by the management bodies of the other HTI Group Companies, is the first tool for protecting and regulating the business which everyone is called to abide by scrupulously and whose application the Boards will oversee, through appropriate Control Bodies, in order to ensure compliance throughout the HTI Group.

This choice is essential to ensure the smooth operation, reliability and reputation of each company in the HTI Group, as well as the HTI Group itself. All of the activities of these entities are inspired by the principle of complying with all relevant laws and regulations in the countries in which they operate, integrating business with respect for partners and individuals. In addition, the Code of Ethics also aims to establish clear ethical and operational principles relevant to the prevention of crimes, if considered as such by the laws of individual states.

The HTI Group considers honesty, reliability, impartiality, loyalty, fairness, good faith and compliance with laws as crucial factors for its success, also recognizes the importance of ethical and social responsibility in the conduct of its business and is committed to respecting the interests of its stakeholders and the community with which it comes to interact.

This Code of Ethics is addressed first and foremost to Senior Figures such as directors, auditors, attorneys and officials, who under the direction and coordination of the Chair of the Board of the Holding Company represent the companies of the HTI Group and are committed in the name of the companies they represent.

In addition, the HTI Group is committed to ensuring the broadest dissemination of the Code of Ethics and to providing adequate information tools in relation to its contents providing for its publication on its website, posting on notice boards at the various offices, making a copy available to all its employees and to all the strategic partners with which it collaborates, whenever it is deemed useful and necessary.

Therefore, all employees and temporary staff, as well as all those who cooperate in the conduct of the HTI Group's business, are required to commit themselves to observing and enforcing the principles set out in this Code, each within the scope of their functions and responsibilities.

# 3.

## Terms and definitions



For the purposes of this document, the following terms and definitions apply:

- a "Organization"** shall mean the person or group of people that has their own functions with responsibilities, authorities and relationships to achieve its objectives;
- b "Context of the organization"** refers to the combination of internal and external issues that may impact an organization's approach to development and achievement of its objectives;
- c "Policy"** shall mean the intentions and directions of an organization as formally expressed by its top management; **"quality policy"** shall mean the policy related to quality. **"Vision"** is what an organization would like to become as expressed by top management, and **"mission"** is the organization's purpose for existing as expressed by top management. Finally, the **"strategy"** is the plan to achieve an overall or long-term objective;
- d "Compliance"** shall mean meeting all obligations, that is, all requirements which an organization mandatorily has to comply with, as well as those that an organization voluntarily chooses to comply with;
- e "HTI Group"** shall mean all the companies of the HTI Group, including the HTI Group Holding company and the HTI Group Companies;

**f "HTI Holding"** shall mean the company HTI S.p.A;

**g "HTI Company"** shall mean an individual HTI Group Company or a subgroup of HTI Group Companies, excluding the HTI Group Holding Company;

**h "Guidelines"** shall mean the documents referred to as **"Guidelines"** and circulated within the respective HTI Companies.

For the remaining definitions, please refer to the standards governing product and process quality at national level, to UNI EN ISO standards that are directly and/or indirectly relevant to this Code, to the other parts of this document as well as to the relevant documents referred to by the other management systems and/or organizational models adopted by each company of the HTI Group, all of which are an integral and essential part of this Code.

# 4. Introduction



The HTI Group is composed of companies that, thanks to technological knowledge, commitment to research, innovation and development, and a clear and strategic vocation, face new challenges every day, reaffirming their leadership in the market.

All HTI Group Companies respect and firmly believe in the following values:

- » **Social Responsibility,**
- » **Ethics,**
- » **Quality,**
- » **Growth.**

The activities of the HTI Group's Companies are carried out in compliance with mandatory and voluntary provisions and in accordance with the principles of honesty, reliability, impartiality, loyalty, transparency, fairness and good faith, as better stated in this Code of Ethics.

In order to achieve the aforementioned goals, all persons involved in the activities of each HTI Group Company - starting with top management, directors, managers, auditors, independent auditors, employees, temporary staff (including consultants, representatives, intermediaries, agents, etc.), and including third parties who have contractual relationships with the said companies - are required to comply with the rules of the corporate compliance system and the provisions of this Code of Ethics.

# 5. General principles



## 5.1. Recipients

The Code of Ethics applies to each director, auditor, manager, employee, temporary staff (including consultants, representatives, intermediaries, agents, etc.) and anyone who has (even occasional) contractual relationships with the HTI Group (hereinafter also collectively referred to as the "Recipients").

Top Management - in setting general guidelines and objectives and in any decision or action relating to the management of activities - is required to be guided by the provisions of this Code of Ethics and the principles of legality, honesty and transparency both within the HTI Group Company, thus strengthening cohesion and the spirit of mutual cooperation, and with third parties who come into contact for any reason with an HTI Group Company.

Employees and temporary staff, as well as partners in business relationships and all those who have long-term commercial relations with the HTI Group, are required to conform their conduct to the provisions of this Code of Ethics.

Each employee and temporary staff member shall perform their duties with honesty, commitment and professional rigor and shall, likewise, operate in compliance with the law and internal regulations. Relationships between employees, at any level, and between them and third parties not related to the HTI Group Company shall be characterized by fairness, cooperation, loyalty and mutual respect. Actions, operations, negotiations and in general any other activity, carried out by employees of HTI Group Companies, in the performance of their work activities, shall be marked by managerial fairness and transparency and comply with the law and internal procedures.

## 5.2. Commitments of the HTI Group

Each HTI Group Company shall ensure:

- + broadest dissemination of the Code of Ethics to its directors, managers, employees and temporary staff in general;
- + the dissemination of information tools, training and sharing about the contents and correct interpretation of the Code of Ethics;
- + the periodic updating of the Code of Ethics;
- + the conduct of timely audits in case of violations of the Code of Ethics;
- + the application of a strict disciplinary system.

### 5.3. Obligations of recipients

Each Recipient has a duty to know and share the contents of the Code of Ethics and an obligation to:

- + refrain from conduct or initiatives of any other nature contrary to its provisions; - report any news related to violations of the Code of Ethics within the scope of the company's activity to their superiors, to the Supervisory Board, if appointed, and in any case to the individuals who carry out supervisory functions at an HTI Group Company. Each director, manager, employee and temporary staff member shall, with respect to third parties who enter into relations with the HTI Group Company:
- + adequately inform and involve them about the provisions of this Code of Ethics;
- + require compliance with the provisions of the Code of Ethics in the performance of activities for which these are related to the HTI Group Company;
- + take the steps provided herein for the case of failure of third parties to comply with the provisions contained in the Code of Ethics.

### 5.4. Supervisory body

If appointed, the Supervisory Body—also with the cooperation and support, where necessary, of external professional experts, who may carry out audit activities—shall:

- + supervise compliance with the Code of Ethics, through a procedure of continuous information flow with all levels of the company "at risk" and the examination of reports of possible violations thereof, and promoting, after disclosure, any further verification deemed necessary;
- + disseminate and verify knowledge of the Code of Ethics, preparing training and sharing programs concerning it and activities aimed at increasing understanding of the contents of the Code of Ethics;
- + prepare the issuance of guidelines and operating procedures, internally with the aim of reducing the risk of violation of the Code of Ethics, promoting to the appropriate extent the constant updating of the Code of Ethics;
- + promote the autonomous adoption within the HTI Group of guidelines and operating procedures designed to reduce the risk of violation.

### 5.5. Effectiveness of the Code of Ethics and consequences of its violation

Compliance with the Code of Ethics is to be considered an essential part of the contractual obligations provided for employees of the HTI Group Company (as regards employees, in accordance with the regulations provided for in the individual countries), as well as for its temporary staff.

Behavior by an employee of an HTI Group Company that disregards the aforementioned rules constitutes, moreover, a violation of the employee's obligation to perform with diligence the tasks entrusted to them, thus taking on all responsibility, as provided for in the national collective labor agreements and the laws applicable to the employment relationship in question.

Sanctions shall be applied in accordance with the provisions of the company's disciplinary system and the procedures set forth in national collective labor agreements or otherwise applicable to existing relationships.

Each HTI Group Company undertakes to provide for applying, with consistency, impartiality and uniformity, sanctions that are proportionate, depending on their severity, to violations of the Code of Ethics and in accordance with the current provisions on the regulation of employment relationships.



# 6. Ethical principles



To achieve its goals, the HTI Group is guided by the following principles:

- + Compliance with all applicable laws and regulations in the countries in which each HTI Group Company operates;
- + Observance of the strictest behavioral rules in dealing with the Public Administration;
- + Honesty, transparency and reliability in the preparation of company financial statements;
- + Equality and impartiality in the treatment of customers, employees and professionals, including temporary staff;
- + Professionalism, loyalty, fairness and good faith;
- + Respect for its employees and temporary staff, and for people in general;
- + Environmental protection and occupational health and safety protection.

Each director, manager, employee, temporary staff member and anyone who has dealings with HTI Group Companies is required to observe the above principles. No HTI Group Company will initiate or continue any relationship with anyone who is blatantly unwilling to abide by them.

In the performance of their job duties, each director, manager and employee shall refrain from carrying out activities that are not carried out in the interest of the HTI Group or that may be in conflict of interest with it, even if only potential or partial.

By way of example, but not limited to, the following constitute conflicts of interest:

- + the joint interest - overt or covert - of directors, executives, employees or their family members in the activities of suppliers, customers, or competitors, where outside the terms of the law;
- + the exploitation of one's functional position to pursue interests conflicting with those of the company;
- + the use of information acquired in the performance of work activities for one's own benefit or for the benefit of third parties and anyhow contrary to the interests of the HTI Group Company;
- + the performance of work activities of any kind (labor and intellectual services) at customers, suppliers, competitors and/or at third parties in conflict with the interests of the HTI Group;
- + the conclusion, finalization or initiation of negotiations and/or contracts for the companies of the HTI Group, whose counterparts are family members or associates of directors, managers or employees, or legal entities of which they are owners or in which they hold in any case an interest, and which are in any case in conflict with the interests of the HTI Group if outside the terms provided by law.

Outside of working hours and the workplace, each director, officer, and employee may freely engage in all activities permitted by law and compatible with their obligations to the HTI Group.

# 7.

## Relations with third parties



### 7.1. Relations with temporary staff

Temporary staff is required to comply with the Principles set out in the Code of Ethics as do employees. Each director, manager, and employee, in relation to their duties, shall:

- + strictly observe internal procedures regarding the selection and management of relationships with temporary staff;
- + carefully select qualified and reputable people and enterprises;
- + promptly report any violations of the Code of Ethics by temporary staff to the Supervisory Board and, if not appointed, to the person who will perform supervisory functions within each HTI Company;
- + expressly mention the obligation to abide by the Principles of the Code of Ethics under penalty of termination of the contract in all collaboration contracts with external staff.

### 7.2. Relations with customers and suppliers

In dealings with customers and suppliers, directors, managers, and employees of each HTI Group Company shall:

- + abide by the provisions of this Code of Ethics;
- + strictly observe internal procedures regarding the management of relations with customers and suppliers;
- + provide accurate, truthful and comprehensive information about products and services offered so that customers can make informed decisions;
- + provide high-quality products and services that meet the customer's requirements and protect the customer's health and safety;
- + adhere to the truth in advertising, commercial or any other kind of communication.

In tendering, purchase or procurement and supply relationships for goods and services, employees of each company of the HTI Group shall comply with the Principles of this Code of Ethics, as well as with internal procedures, activated at Holding level or at individual company level, to ensure compliance with the Principles referred to in Section 7.2. This obligation is a necessary condition for the establishment and maintenance of purchasing, procurement and supply relationships.

In any case, in the above relationships, the HTI Group must ensure compliance with the requirements of quality, price, convenience, capacity and efficiency.

In particular, the directors, officers and employees of each HTI Group Company shall:

- + scrupulously observe current regulations and internal procedures related to the selection and management of relationships with public and/or private suppliers and customers;
- + adopt objective and transparent evaluation criteria in the selection of any supplier companies that meet the requirements;
- + obtain the cooperation of suppliers in ensuring that customer needs are met in terms of quality, cost and delivery time;
- + abide by and comply in supply relationships with applicable legal provisions and contractually stipulated terms and conditions;
- + be guided by the principles of fairness and good faith in correspondence and dialogue with suppliers and customers, in line with the strictest business practices.

The director, manager, and/or employee shall not:

- + receive any form of consideration from anyone for performing an act among or contrary to the duties of their office;
- + give or receive, in any form, whether direct or indirect, gifts, gratuities, or hospitality, unless the value thereof is of modest value, of normal use and such as not to compromise the image of the HTI Group and is not part of a work program established by the HTI Group;
- + be subjected to any form of conditioning by third parties outside the HTI Group, and not authorized by it to do so, in making decisions and/or performing acts related to their work.

Any director, manager and/or employee who receives gifts, or other form of benefit, not directly ascribable to normal courteous relations and/or of modest commercial value, or outside of marketing programs established by the company, shall take all appropriate action to refuse said gift, or other form of benefit, and immediately inform the Supervisory Body or otherwise the person performing supervisory functions.

### 7.3. Relations with the Public Administration and/or relations of a public nature

The relations of each HTI Group Company with the Public Administration and/or with Entities having a public nature shall be inspired by the strictest compliance with the applicable legal and regulatory provisions and may not in any way compromise the integrity and reputation of the HTI Group. Undertaking commitments and managing relations, of any kind, with the Public Administration and/or Entities having a public nature, both domestically and abroad, are reserved solely for the corporate functions and/or temporary staff appointed and authorized for this purpose.

In relations with the Public Administration and/or Entities having a public nature, HTI Group Companies and/or temporary staff involved shall not seek to improperly influence the decisions of the institution concerned.

In any case, in the course of business negotiations or a relationship, including a commercial one, with the Public Administration and/or with Entities having a public nature, each HTI Group Company and/or professionals appointed and authorized for this purpose undertake not to:

- + offer employment and/or business opportunities for the benefit of personnel of the Public Administration and/or Entity having a public nature involved in the negotiation or relationship, or their family members except in cases permitted by the law of individual countries;
- + offer gifts, unless they are acts of business courtesy or utility of modest value;
- + solicit or obtain confidential information that could compromise the integrity or reputation of the HTI Group.

In relations with the Public Administration, and/or with Entities having a public nature, it is not permitted for the directors, managers and/or employees of the HTI Group Companies and/or professionals appointed and authorized to do so, to pay, or offer, directly or through third parties, sums of money or gifts of any kind and entity, to public officials, government representatives, public employees and private citizens, with whom the HTI Group has business relations, to compensate or repay them for an act of their office or to achieve the performance of an act contrary to the duties of their office.

No HTI Group Company may, in its dealings with the Public Administration, and/or with Entities having a public nature, use and be represented by a consultant or temporary staff member when conflicts of interest may arise.

Acts of business courtesy, such as gifts or forms of hospitality, or any other form of benefit are permitted only if they are of modest value and such that they do not compromise the integrity and reputation of the parties and cannot be interpreted, by a third and impartial observer, as acts intended to obtain advantages and favors improperly. In any case, such acts shall always be authorized and adequately documented.

In countries where it is customary to offer gifts to clients or others, the HTI Group Company and/or the company functions and/or temporary staff assigned and authorized to do so may do so only if these gifts are of an appropriate nature and of modest value, but always and in any case in compliance with applicable laws, business customs and codes of ethics - if known - of the companies or entities with which the company has dealings.

#### **7.4. Relations with political and labor organizations**

The HTI Group does not make contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organizations, nor to their representatives or candidates, whether in Italy or abroad, with the exception of contributions allowed and/or due on the basis of specific regulations. These contributions must be made in a manner strictly in accordance with the law and regulations in force and duly documented. In addition, the HTI Group does not make contributions to organizations with which a conflict of interest could arise (e.g., environmental or consumer protection associations).

The HTI Group maintains constant relations with trade unions, including company organizations, to ensure participatory dialogue and shared decisions on social issues affecting all HTI Group Companies.

#### **7.5. Relations with the media**

Relations between the HTI Group and the mass media in general are the exclusive responsibility of the corporate functions and responsibilities delegated to them. In any case, information and communications relating to the HTI Group and its activities and intended for the outside world shall be accurate, truthful, complete, transparent and mutually consistent. Employees of HTI Group Companies may not deal with the mass media or issue public statements, data and information regarding the HTI Group.

The participation of directors, managers and/or employees, on behalf of or representing the HTI Group, in committees and associations of any kind, whether scientific, cultural or professional, shall be duly authorized by the appropriate bodies.

#### **7.6. Non-profit initiatives**

The HTI Group favors "non-profit" activities in order to testify to its commitment to take action to satisfy widespread interests worthy of appreciation from the health, ethical, legal and social points of view of the communities in which it operates. The directors, managers, employees and/or temporary staff of the companies of the HTI Group, compatibly with their functions, are required to actively participate in defining the aforementioned activities, following the policies of action and implementing them in compliance with the criteria of transparency and honesty.

In compliance with the principles set forth in Section 6, contributions may, therefore, be made to non-profit associations with regular bylaws and articles of incorporation that are of high cultural or charitable value and of national significance. Sponsorships, which may relate to social, sports, entertainment, art and culture issues, may only be allocated to events that offer a guarantee of quality. In any case, when choosing proposals to accept, each HTI Group Company shall pay attention to any possible personal and corporate conflict of interest. Any allocated sums shall be traceable, and the decision to make a sponsorship shall be evidenced by a written document giving adequate reasons.

# 8. Corporate Governance

Accounting transparency and internal controls.  
Anti-money laundering.



## 8.1. Corporate Governance

The HTI Group bears the burden of creating the conditions for shareholders to be able to participate in decisions within their remit in an informed manner. In the management of each company of the HTI Group, the principles of corporate governance best suited to ensure that the activities of the HTI Group are pursued as best as possible, in the interest of the shareholders, employees, temporary staff and all those who enter into business relations and/or in contact with the HTI Group, shall be observed in compliance with the law and the provisions of the Code of Ethics.

In particular:

**a With respect to Shareholders:** each HTI Group Company shall also supervise through dedicated Supervisory Bodies that shareholders do not act in conflict with corporate interests, pursuing their own interests or those of third parties, unrelated to or contrary to the corporate purpose, or adopting partial conduct or operating in a way that conflicts with the HTI Group. Each HTI Group Company shall involve all shareholders in the adoption of corporate decisions within its remit, also taking into consideration and safeguarding the interests of minority interests. It shall ensure timely and comprehensive information, as well as transparency and accessibility to data and documentation.

**b With respect to the Governing Body and delegates:** The governing body carries out its functions with professionalism, autonomy, independence and responsibility towards the company to which it belongs, the HTI Group, shareholders, corporate creditors and third parties.

Directors shall not prevent or hinder the exercise of control activities by supervisors. Each manager, within the scope of their responsibilities, is

required to be involved in and facilitate the operation of the company's control system, raising awareness in this regard among employees, and is under an obligation to refrain from engaging in any collateral activity, which could harm the interests of the HTI Group, or from pursuing their own interests or those of third parties, even if only potentially conflicting with and/or detrimental to the HTI Group.

In addition to its own duties, the Governing Body is committed to scrupulously enforcing compliance with the values set forth in this Code, promoting that it is shared and disseminated, including to third parties, as well as the behavioral prescriptions set forth in the Organization, Management and Control Model (Compliance Program) that may have been adopted by the company to which it belongs.

**c With respect to the supervisory bodies:** The members of the bodies shall carry out their functions with impartiality, autonomy and independence, in order to ensure effective control and constant monitoring of the economic and financial situation of the company in which they have been appointed and, indirectly and if within their remit, of the HTI Group, as well as the conformity and adequacy of the organizational and administrative structure in place. They also provide, with particular attention, for disclosure and dialogue between the various corporate bodies, whether internal or external.

**d With respect to Accounting Auditor:** HTI Group Companies use an accounting auditor, individual auditor, or independent auditors, to carry out the functions of accounting control and supervision sanctioned by the reference laws of the individual countries. ALL parties involved in the audit processes should give their utmost cooperation to said figures in order to ensure the best possible transparency.

**E With respect to auditing and financial statement certification firms:** The appointed auditing firm shall have free access to the data, documentation and information necessary and useful for the performance of the assignment.

In order for accounting to meet the requirements of truth, completeness and transparency of the recorded data, adequate and complete supporting documentation of the activity carried out shall be kept in the records of the company concerned for each transaction, so that checks can be made to ascertain:

- + the accuracy of accounting records;
- + the immediate determination of the characteristics and rationale behind the transaction;
- + the easy formal chronological reconstruction of the transaction;
- + the verification of the decision-making, authorization and implementation process, as well as the identification of various levels of responsibility.

Each person is, therefore, required to cooperate - to the extent of their remit - to ensure that any facts relating to the management of the HTI Group Companies are correctly and timely recorded in the accounts.

Each accounting record shall reflect exactly what is reflected in the supporting documents. Therefore, it shall be the responsibility of each director, manager, employee, and temporary staff members tasked to do so to ensure that the supporting documents are readily available and ordered according to logical criteria.

Directors, managers, employees, and temporary staff of each HTI Group Company who become aware of omissions, falsifications, or neglect in accounting records or supporting documents are required to promptly report them to the Supervisory Body or to the person or Department that otherwise performs supervisory functions or to the relevant person within the company concerned, in order for the latter to report to them.

## 8.2. Accounting records

Every operation or transaction shall be properly recorded in the accounts in accordance with the criteria set out by the law and accounting standards applicable in the countries to which it belongs, as well as be authorized, verifiable, legitimate, consistent and sufficient.

## 8.3. Internal controls

"Internal controls" shall mean all instruments necessary or useful for directing, managing, verifying, and pursuing the activities of the HTI Group with the aim of ensuring compliance with laws and corporate procedures and protecting corporate assets, effectively and legally managing corporate activities, and clearly providing true and correct information about the financial, economic, and equity situation of the HTI Group Company.

It is the duty of the HTI Group, starting with the designated managers in each company, to disseminate at all levels a corporate culture characterized by awareness of the existence of controls and oriented toward the exercise of control. Within the scope of their functions and duties, the directors, managers and employees of the HTI Group Companies will be required to participate in the creation and implementation of an effective corporate control system and to make their staff participate in it.

Directors, managers and employees of the HTI Group Company will be required, to the extent of their remit:

- + to define and properly operate the control system;
- + to responsibly keep the company's assets instrumental to its business, whether tangible or intangible, and not to misuse them.

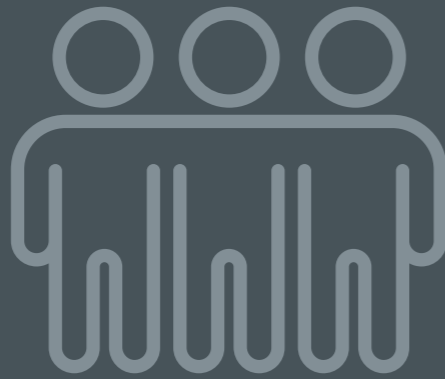
The appointed auditing firm has free access to data, documents, and any information relevant to the performance of internal control and auditing activities.

## 8.4. Anti-Money laundering

Neither the company of the HTI Group, nor the employees or external consultants of each company shall, in any way and under any circumstances, be implicated in any matter relating to money laundering from illegal or criminal activities.

Before establishing relationships or entering into contracts with non-occasional suppliers and other partners in long-term business relationships, each company, its employees and/or external consultants shall ascertain the moral integrity, reputation and good name of the counterparty by all means at their disposal. The HTI Group is committed to complying with all rules and regulations, both national and international, on anti-money laundering.

# 9. Personnel policies and work environment



## 9.1. Human resources

Human resources are considered as the true assets for the existence and future development of the HTI Group. In order for each employee's skills and competences to be enhanced and for each employee to fulfill their potential, the relevant corporate functions shall:

- + apply criteria of merit and professional competence in making any decisions regarding employees;
- + select, hire, train, remunerate and manage employees without discrimination of any kind, making sure that everyone can enjoy fair and equal treatment, regardless of gender, age, nationality, religion, or ethnicity;
- + ensure equal opportunities for each employee with regard to all aspects of the employment relationship with the HTI Group, including but not limited to professional recognition, compensation, refresher and training courses, etc.

Employees shall be aware of the Code of Ethics and the behaviors it prescribes; to this end, the HTI Group is committed to maintaining awareness on issues related to the contents of the Code of Ethics.

The HTI Group is committed to protecting the mental and physical integrity of employees within the work environment, respecting their personalities, and preventing them from being influenced or inconvenienced by colleagues. To this end, the HTI Group shall reserve, in order to protect its image, the right to consider relevant even those behaviors outside of work that, due to their publicity, are considered offensive to civil sensibility, and will intervene to prevent insulting or defamatory interpersonal attitudes.

Employees will, therefore, be required to cooperate in maintaining a business climate of mutual respect and not to engage in attitudes that may harm each other's dignity, honor and reputation.

## 9.2. Harassment in the workplace

The HTI Group intends to prevent harassment of any kind, neither, for example, as mobbing nor as sexual harassment, understanding as such the subordination of opportunities for professional growth or other advantage to the provision of sexual favors or proposals of private interpersonal relationships that, being unwelcome to the recipient, may disturb their personal and working serenity. Whoever were to become aware of such situations will be required to immediately report them to the Personnel Manager and the Supervisory Body, if appointed.

## 9.3. Health of the individual

The HTI Group is committed to ensuring the health and safety of its employees in the workplace.

Without prejudice to the general prohibitions imposed by specific regulations (e.g., no smoking in places where this may generate danger to the safety of people and the healthiness of the environment), it reserves the right to evaluate and possibly enforce additional prohibitions.

# 10. Safety and environmental protection



The HTI Group is committed to ensuring that its directors, managers, employees and collaborators maintain a healthy, safe, clean working environment so as to avoid the possibility of accident and/or injury and so as to ensure, in any case, the well-being of workers in the workplace. Therefore, each HTI Group Company, in the management of its activities, is committed to complying with current legislation on safety, prevention and protection of work environments and if necessary to develop additional voluntary systems.

Employees of the HTI Group Company, within the scope of their duties, shall actively participate in the process of risk prevention, environmental protection and health and safety protection by also undergoing mandatory medical examinations.



# 11.

## Confidential information and privacy protection



### 11.1. Confidential information and privacy protection

The activities of the HTI Group constantly require the acquisition, storage, processing, communication and dissemination of data, documents and information pertaining to negotiations, proceedings, operations and contracts to which the HTI Group is a party. In addition, the databases of the HTI Group Companies may contain personal data protected by the regulations protecting privacy, data that cannot be disclosed to the outside world, and finally data whose disclosure could damage the HTI Group. Each employee is therefore required to protect the privacy and confidentiality of information learned by reason of their job and may not use, communicate or disclose it without the prior and specific authorization of the company to which they belong.

Each employee shall:

- + collect and process, in a lawful manner, only the data necessary and directly related to their functions;
- + store said data in such a way as to prevent extraneous third parties from gaining knowledge of it, in accordance with the provisions, including those concerning the processing of sensitive and/or judicial data by electronic means;
- + communicate and disclose the data within the framework of the procedures established by the HTI Group or with the authorization of the person delegated to do so;
- + determine the confidential nature of information in accordance with the procedures established by the HTI Group Company;
- + ensure that there are no confidentiality constraints by virtue of relationships of any kind with third parties.

The HTI Group, for its part, is committed to protecting the information and data related to its employees and third parties, and to preventing any misuse thereof.

### 11.2. Insider trading

All directors, managers, employees and temporary staff of each HTI Group Company shall comply with the regulations, both national and international, relating to insider trading. Therefore, no director, manager, employee or temporary staff member shall derive any advantage of any kind, whether direct or indirect, personal or pecuniary, from the use of information protected under the aforementioned regulations, where such information is not in the public domain.

# 12.

## Final provisions



This Code of Ethics has been approved by the Board of Directors of the parent company HTI S.p.A., and any amendments shall be approved by the same body.

It is binding for all companies that are part of the HTI Group. The relevant governing bodies shall formally acknowledge the adoption of the Code and future amendments thereto in their minutes. Recipients will be adequately and promptly informed of the entry into force of this Code of Ethics and Business Conduct.

In general, the Code of Ethics aims to prevent all acts envisaged as crimes or administrative offenses by the laws of the countries in which the HTI Group operates from being committed.

In addition to all employees, the Code of Ethics shall be made available to all new employees, shall be mentioned in all transactions, and shall become an integral part of the HTI Group's way of thinking.