

CODE OF CONDUCTS

Drafted by: Giancarlo Piatti

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CHAPTER I – GENERAL PROVISIONS

1. SCOPE OF APPLICATION AND ADDRESSEES

GEARTEC S.p.A. bases all actions, operations, relationships, and transactions carried out in the management of its various corporate activities on the ethical principles and behavioral rules of this Code of Conducts.

This Code of Conducts is binding on all persons who hold functions of representation, administration, or management, or who exercise, even de facto, management and control, as well as all employees, collaborators (including, by way of example only, consultants, suppliers, agents, representatives, intermediaries, etc.), and anyone who, in any capacity, maintains business relations with GEARTEC S.p.A.

The aforementioned subjects to whom the Code of Conducts applies must therefore be familiar with the provisions of the Code of Conducts, and employees of GEARTEC S.p.A. are also required to actively contribute to its compliance. To this end, GEARTEC S.p.A. undertakes to ensure the widest dissemination of this Code of Conducts, including through appropriate information and training tools and by raising awareness of its contents.

2. OBLIGATIONS OF EMPLOYEES

Employees observe the Code of Conducts in the performance of their duties.

In particular, employees are required to:

- report to Company Management any information regarding alleged violations of this Code of Conducts occurring within the corporate context;
- offer full cooperation in investigating any possible and/or alleged violation of this Code of Conducts;
- inform third parties with whom they have business relationships about the provisions of the Code of Conducts.

Cooperation, loyalty, and mutual respect characterize relations between employees at all levels and third parties with whom they come into contact by reason of their work activities.

CHAPTER II – ETHICAL PRINCIPLES

2. ETHICAL PRINCIPLES

GEARTEC S.p.A. shares, accepts, and complies with the following ethical principles:

- legality;
- equality and impartiality;
- transparency, fairness, and reliability;
- professionalism;
- confidentiality;
- value of human resources;
- health and safety;
- environmental protection;
- protection of competition.

2.1 LEGALITY

The conduct of the individuals referred to in Chapter 1, in carrying out activities performed on behalf of or in the interest of GEARTEC S.p.A., is based on strict compliance with the laws and regulations in force in Italy and in the other countries in which it operates.

2.2 EQUALITY AND IMPARTIALITY

GEARTEC S.p.A. protects and promotes respect for human dignity, which must not be discriminated against on the basis of age, gender, sexual orientation, personal and social conditions, race, language, nationality, political and trade union opinions, or religious beliefs. Discriminatory behavior is therefore not tolerated.

In managing various corporate activities and in all related decisions, the subjects to whom this Code of Conducts applies must operate with impartiality in the best interest of GEARTEC S.p.A., making decisions with professional rigor and objectivity based on objective and neutral evaluation criteria.

2.3 TRANSPARENCY, FAIRNESS, AND RELIABILITY

Actions, operations, negotiations, and, more generally, the behavior of the subjects to whom this

Code of Conducts applies, are inspired by maximum transparency, fairness, and reliability. In managing activities, the subjects indicated in Chapter 1 are required to provide transparent, truthful, complete, and accurate information. All actions and operations must be properly authorized, correctly recorded, verifiable, legitimate, consistent, and adequately documented to allow, at any time, the verification of the decision, authorization, and execution process.

2.4 PROFESSIONALISM

GEARTEC S.p.A. protects professionalism as an essential value for its growth and consolidation in national and international markets; therefore, the conduct of corporate activities is guided by criteria of professionalism, commitment, and diligence suited to the nature of the tasks and responsibilities entrusted to each individual.

2.5 CONFIDENTIALITY

GEARTEC S.p.A. recognizes confidentiality as an essential rule of conduct. The company therefore ensures the confidentiality of information in strict compliance with current legislation on personal data protection.

Consequently, the subjects to whom this document applies must refrain from using confidential information relating to GEARTEC S.p.A. or third parties, acquired by reason of their work, for personal purposes or purposes otherwise unrelated to the performance of their duties.

No employee or collaborator may derive direct or indirect, personal or financial advantages from the use of confidential information. Disclosure of information to third parties must be carried out exclusively by authorized persons and, in any case, in compliance with corporate provisions. When communicating information to third parties as permitted for official or professional reasons, the confidential nature of the information must be explicitly stated, and compliance with confidentiality obligations must be requested from the third party.

In the case of access to password-protected electronic information, passwords may only be known by assigned users, who are obligated to keep them secure and not disclose them.

2.6 VALUE OF HUMAN RESOURCES

Human resources are recognized as a fundamental and indispensable factor for corporate development. Employees are GEARTEC S.p.A.'s primary asset. For this reason, the company aims to ensure the involvement of all collaborators in the sustainable vision of the enterprise based on corporate responsibility.

The Code of Conducts therefore expresses GEARTEC S.p.A.'s commitment to ethical conduct toward its employees. Professional development and employee management are based on the principle of equal opportunity. The recognition of results achieved, professional potential, and skills demonstrated represent key criteria for career advancement, ensuring transparency in evaluation methods and communication procedures. To guarantee respect for the individual, GEARTEC S.p.A. operates to ensure:

- respect for the physical and moral integrity of the person and respect for interpersonal relationships;
- working conditions that respect individual dignity and take place in safe working environments.

GEARTEC S.p.A. encourages the onboarding of young people to invest in and protects professional growth and development to enhance the knowledge base, in compliance with current legislation on individual personality rights, with particular regard to the moral and physical integrity of employees and collaborators.

GEARTEC S.p.A. ensures equal opportunities, full integration, and growth possibilities within the company for all workers. Personnel are selected based on objective and transparent criteria and hired exclusively under regular employment contracts; no form of irregular work is tolerated. Upon hiring, candidates are informed of all characteristics relating to the employment relationship and guaranteed compensation suited to a dignified life. Employees are guaranteed compliance with contractual standards and company supplementary agreements, facilitating each worker's understanding of remuneration methods. Overtime is voluntary and must be compensated. Employees are guaranteed reasonable daily and weekly working hours, compatible with applicable laws and the Collective Bargaining Agreement (CCNL). Salary increases, reward and incentive systems, and access to higher positions (promotions) are linked to individual merit in addition to laws and collective agreements. GEARTEC S.p.A. further commits to not favoring patronage or nepotism. GEARTEC S.p.A. defines, promotes, and enforces mandatory training programs for all personnel based on necessity, diversification, and recurrence. Training is considered part of the growth strategy for both the individual and the Company. GEARTEC S.p.A. also commits to employing non-EU foreign citizens exclusively if they hold a valid residence permit or have requested its renewal within legal deadlines. Specifically, GEARTEC S.p.A. applies principles it considers essential in all countries where it operates:

- prohibition of child labor;
- prohibition of forced, involuntary, prison, or debt-bonded labor;
- prohibition of the use of violence, threats, corporal punishment, or other forms of physical, sexual, psychological, or verbal harassment;
- prohibition of requiring workers to deposit sums of money or withholding original identification documents;
- prohibition of discrimination based on race, caste, origin, religion, disability, sexual orientation, political views, or age in recruitment, hiring, and employee practices.

GEARTEC S.p.A. commits to respecting personnel in their mental, emotional, and physical integrity, adopting defined and non-arbitrary procedures in managing disciplinary actions. GEARTEC S.p.A. informs all personnel of the rules underlying potential disciplinary sanctions, in no way permitting non-compliant sanctions or mental/physical coercion, including verbal abuse.

The right to form or join trade unions and/or collective associations is respected. GEARTEC S.p.A. guarantees that all personnel are free to join trade unions of their choice and that employee representatives are not discriminated against and can communicate freely with all employees within the Company.

GEARTEC S.p.A. commits to entering into employment contracts with its collaborators in compliance with applicable legislation.

GEARTEC S.p.A. does not tolerate requests, threats, or abuses aimed at inducing people to act unlawfully or against the Code, or to adopt behaviors harmful to individual moral convictions and preferences.

Working conditions are guaranteed to assist employees in performing their duties in a climate of collaboration, respect, and serenity.

2.7 PROTECTION OF INDIVIDUAL PERSONALITY AND INDIVIDUAL RIGHTS

GEARTEC S.p.A. recognizes the value of dialogue and relationships with all company stakeholders, particularly with the community in which it directly operates.

GEARTEC S.p.A. condemns:

- any behavior harmful to individual personality, physical, cultural, and moral integrity of persons with whom it interacts, and commits to opposing any conduct of this nature, including the use of irregular labor;
- any form of physical or psychological abuse committed against minors, as well as any form of child prostitution and/or pornography;
- slavery, worker exploitation, and child labor, committing not to use or support such practices.

In the workplace, any form of discrimination or harassment based on race, gender, religion, age, sexual orientation, disability, or other personal aspects unrelated to work activity must be excluded. GEARTEC S.p.A. promotes multiculturalism and gender equality in the workplace. The Company prohibits any conduct intended to harass an employee or collaborator. Illegal behaviors and abuses of any kind in the workplace, threats, or aggression against employees, collaborators, or Company assets are prohibited.

GEARTEC S.p.A. also does not permit:

- corporal punishment, threats of violence, and other forms of mental or physical coercion or sexual abuse;
- the use of public reprimands, whether written, electronic, verbal, or in any other form.

GEARTEC S.p.A. commits to respecting the privacy of employees and collaborators through processing and storage procedures for personal and sensitive data that comply with applicable legislation and guarantee effectiveness.

2.8 HEALTH AND SAFETY

In considerazione del proprio *core business*, GEARTEC.S.P.A. si impegna a predisporre ed a mantenere ambiente di lavoro sicuri e salubri nel rispetto della normativa antinfortunistica vigente nei Paesi in cui opera.

Promuove la diffusione di una cultura della sicurezza e della consapevolezza dei rischi connessi alle attività lavorative svolte richiedendo a tutti, ad ogni livello, comportamenti responsabili e rispettosi del sistema di sicurezza adottato e delle procedure aziendali che ne formano parte. I dipendenti, i collaboratori e chiunque altro, a vario titolo, acceda alle strutture di GEARTEC.S.P.A. è chiamato a concorrere personalmente al mantenimento della sicurezza e della qualità dell'ambiente di lavoro in cui opera.

GEARTEC.S.P.A. opera nel rispetto dei seguenti principi:

- attuare attività sicure al fine di proteggere la salute dei propri dipendenti e delle comunità che circondano le sue sedi;
- garantire la formazione e informazione di tutti coloro che prestano in suo favore la propria attività lavorativa sui rischi cui gli stessi sono esposti, assicurando i mezzi ed i dispositivi di protezione individuale valutati necessari rispetto al profilo di rischio rilevato;
- monitorare continuativamente l'efficienza del sistema a presidio dei rischi connessi alla sicurezza, nel perseguimento di obiettivi di continuo miglioramento in tale delicato settore.

2.9 ENVIRONMENTAL PROTECTION AND SUSTAINABILITY

The environment is a primary asset that the Company safeguards, respecting sustainable development principles; GEARTEC S.p.A. pays close attention to the impact of its choices on the environment and the community.



Geartec Spa
sede Legale e Operativa
Via Libia 2 – 20025 – Legnano (Mi)
www.geartec.it

GEARTEC S.p.A. plans its activities seeking a continuous balance between economic initiatives and social/environmental needs, promoting a culture of safety and risk prevention among all stakeholders.

GEARTEC S.p.A. promotes production policies combining economic development and value creation with environmental protection and preservation.

2.10 PROTECTION OF COMPETITION

Aware that a healthy and fair competitive system contributes to the better development of its corporate mission, GEARTEC S.p.A. complies with current competition laws in the countries where it operates and refrains from engaging in or encouraging unfair competitive practices.



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Reg. Imprese REA MI 2055292
Cap. Soc. € 160.000,00 i.v.
Tel 0331 434.211

CHAPTER III – CONDUCT RULES

3. CONTROL SYSTEM

Companies belonging to GEARTEC S.p.A. recognize the importance of an efficient and effective internal control system as an essential prerequisite for carrying out business activities in accordance with the principles of this Code of Conducts.

To this end, they guarantee the best organizational and environmental conditions to promote and diffuse a control culture at all company levels, raising employee awareness regarding the importance of internal controls and compliance with laws and procedures.

Defining and assigning tasks and responsibilities clearly, along with establishing an appropriate system of operational delegations, is functional to creating an effective internal control system.

3.1 ACCURACY AND TRANSPARENCY OF CORPORATE INFORMATION

Every action, operation, or transaction must be correctly recorded in the company accounting system according to statutory criteria and applicable accounting standards in each country where GEARTEC S.p.A. operates, and must be duly authorized, verifiable, legitimate, consistent, and reasonable.

For accounting to meet truthfulness, completeness, and transparency requirements, adequate and complete supporting documentation must be retained for every operation to allow:

- accurate accounting registration;
- immediate identification of characteristics and underlying reasons;
- easy formal and chronological reconstruction;
- verification of decision, authorization, and execution processes, as well as levels of responsibility.

Each employee acts within their competence to ensure corporate events are correctly and promptly recorded in accounting records.

Accounting entries must exactly reflect supporting documentation. Therefore, responsible employees must keep supporting documentation easily accessible and logically organized.

Information flow within the company for financial statement preparation and clear representation of financial status must comply with truthfulness, completeness, and transparency principles.

3.2 PREVENTION OF CONFLICT OF INTEREST

In conducting activities, employees and collaborators indicated in Chapter 1 must avoid situations where involved parties are, or may appear to be, in a conflict of interest. A conflict of interest occurs when a subject pursues an interest different from GEARTEC S.p.A.'s mission or engages in activities interfering with their ability to make decisions solely in the company's best interest, or personally benefits from business opportunities.

Examples of conflict of interest include:

- holding, directly or indirectly, financial/economic interests in supplier, customer, or competitor companies of GEARTEC S.p.A.;
- holding positions or performing work activities of any kind for suppliers and customers.

Subjects referred to in Chapter 1 refrain from activities contrary to GEARTEC S.p.A.'s interest, knowing that pursuing company interests does not justify non-compliant conduct.

In case of conflict of interest, covered parties will immediately inform Company Management and follow instructions provided.

3.3 PREVENTION OF MONEY LAUNDERING

Covered subjects must not, under any circumstances, be involved in money laundering from criminal activities or receiving stolen goods/illicit assets.

They are required to verify available background information on commercial counterparties, suppliers, partners, collaborators, and consultants to ensure respectable standing before entering into business relationships.

GEARTEC S.p.A. commits to complying with all national and international anti-money laundering regulations.

CHAPTER IV – RELATIONS WITH THIRD PARTIES

4. RELATIONS WITH PUBLIC ADMINISTRATIONS AND INSTITUTIONS

Relations with Public Administrations and Institutions (national, EU, or international) must comply strictly with applicable legal provisions and principles of honesty, fairness, and transparency.

Relations with Public Administrations and Officials must not improperly influence decisions of involved institutions or officials.

During negotiations or business relations with Public Institutions, GEARTEC S.p.A. refrains from:

- offering employment opportunities or commercial benefits to involved public officials or their family members;
- offering gifts or benefits, unless representing customary courtesy gifts of modest value;
- providing untruthful information or omitting relevant facts when requested.

Any modest courtesy gifts or hospitality must be pre-authorized.

Receiving or sending promotional material and samples also requires prior Management approval.

Representatives/employees are forbidden from paying or offering money/benefits directly or through third parties to public officials to reward, obtain, or delay official acts.

4.1 RELATIONS WITH CUSTOMERS

GEARTEC S.p.A. bases business on quality, customer focus, professionalism, prompt response, and thorough complaint handling to achieve full customer satisfaction.

In customer relations, covered parties must maintain clear and fair conduct, preferring written communication to prevent misunderstandings.

4.2 RELATIONS WITH SUPPLIERS

GEARTEC S.p.A. maintains supplier relationships based on loyalty, fairness, and professionalism, encouraging long-term trust.

Supplier selection and purchasing terms are based on objective, impartial evaluations of quality, price, and guarantees.

GEARTEC S.p.A. observes the following principles:

- purchasing is handled by dedicated departments;
- reciprocity forms are not allowed: goods/services are selected solely on price and quality value;
- negotiations must strictly concern the goods/services object of the transaction;
- purchasing personnel must not face pressure from suppliers regarding donations to charitable organizations.

Relationships with current and potential suppliers must use written forms whenever possible and adhere to conflict of interest prevention rules.

4.3 RELATIONS WITH POLITICAL, TRADE UNION, AND SOCIAL ORGANIZATIONS

GEARTEC S.p.A. contributes to community well-being, fostering dialogue with local communities, public institutions, and trade unions.

Relations with political representatives adhere to regulations and company directives. The company does not promote or maintain relations with organizations pursuing illegal ends.

CHAPTER V – WHISTLEBLOWING

5. REPORTING OF UNLAWFUL CONDUCT

Addressees of the Code of Conducts must report any unlawful fact or irregularity regarding company principles and rules at any time.

Reports can be submitted in writing marked "Strictly Confidential" to department managers or Company Management, or orally.

Company Management will evaluate reports promptly, requesting clarifications if needed.

Whistleblowers will be protected against retaliation, discrimination, or penalties, except in cases of unfounded reports made with intent or gross negligence.

Confidentiality is guaranteed in good faith reporting.

CHAPTER VI – FINAL PROVISIONS

6. VIOLATIONS AND SANCTIONING CONSEQUENCES

Employees and collaborators aware of alleged violations must inform Company Management without delay. Management will verify reports, hearing involved parties as necessary. Sanctions will be proportionate to violation severity and compliant with labor regulations.

Official notices regarding non-compliance (e.g., judicial police actions, legal assistance requests) must be forwarded to Management.

Compliance with the Code of Conducts is an essential contractual obligation for employees pursuant to Art. 2104 of the Italian Civil Code. Violations constitute breach of contract and/or disciplinary offenses under applicable law (Art. 7 of the Workers' Statute and collective agreements in Italy), potentially leading to termination and damages.

Compliance is also a contractual obligation for collaborators, consultants, and business partners. Violations constitute breach of contract, allowing termination and damage recovery.

Violations by executives/directors will result in appropriate sanctions by Management based on severity and position.

6.1 ADOPTION OF THE CODE OF CONDUCTS AND AMENDMENTS

This Code of Conducts was approved by Company Management. Modifications and updates will be approved by the same body and communicated promptly to interested parties.