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DS 001	ETHICAL CODE OF CONDUCT
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Latest version

Rev.	Date	Expiry	Preparation	Verification - RO
05	14/11/24	14/11/27	Law Firm Avv. Pautrier <i>A. Pautrier</i>	F. De Caro <i>F. De Caro</i>


Subject of the Revisions

Rev.	Rev. date	Description/summary of revision <small>(modified parts are grey highlighted)</small>
00	17/01/13	First issue
01	10/10/16	Modification to adapt to new crimes
02	21/03/18	Update recruitment rules
03	21/03/21	Review for periodic updating
04	21/03/24	Update and additions on Whistleblowing
05	14/11/24	Complete review with link to Code of Conduct of Martin Bauer Group

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1. Introduction

This Code of Ethics and Conduct has been drawn up in accordance with principles and guidelines that characterise the conduct of the Martin Bauer Group (the Code of Ethics may be consulted at <https://www.martin-bauer.com/en/sustainability/>) and, especially, principles governing environmental and labour protection. The Code identifies the principles and general rules to which Martin Bauer Spa (hereinafter referred to as “MBI”) belonging to the holding Martin Bauer Group (hereinafter referred to as the “Group”) intends to adhere in the normal course of its business. The Code also sets out the guidelines to be followed in order to comply with Legislative Decree no. 231 of 8 June 2001 governing the “regulation of the administrative liability of legal persons, companies and associations, including those without legal personality, pursuant to art. 11 of Law no. 300 of 29 September 2000”.

MBI has always been committed to observing all regulations applicable to the various businesses, in the belief that the way in which business is conducted is as important as the results achieved and that no one should act under the false assumption that the objectives of the business are more important than the honesty and correctness of the conduct of people.

Based on these principles, MBI is committed to correct and impartial conduct, without any interest or gain deriving from the creation of events or situations that cause damage to property or people, and strongly determined to avoid any manifestation of those same events and situations. All business relationships and commercial relations must be characterized by integrity and honesty, based on fair and transparent negotiations, and must be maintained without any conflict between corporate and personal interests, with due respect for the fundamental values of the Group.


In this regard, this Code of Ethics, which, as mentioned, takes into account and shares the principles expressed in the Group Code, is one of the tools with which the Company implements the belief that fairness, honesty and transparency are also manifest in respect for the physical environment and social and work relations, in behaviour that protects fundamental human rights, without discrimination, abuse of dominant positions and without taking undue advantage of the economic dependence of weaker subjects. In other words, protecting the surrounding environment and scrupulously respecting legislation governing safety at work (understood in a broad sense as respect for working hours, the rejection of child labour and respect for worker organizations). To achieve this goal, MBI requires its employees to maintain the highest standards of behaviour when carrying out work activities.

MBI has therefore promoted the adoption of this Code of Ethics and Conduct (hereinafter referred to as the “Code”) which has the function of implementing the Group's corporate directives in Germany and setting out the “charter of values” on which the Group bases its ethical guidelines.

The Code represents a guide and support for employees and recipients to enable them to comply with the Group's activity in the most effective way. It also complements the Internal Control System, which MBI undertakes to apply continuously and effectively.

In light of the above, MBI:

- ensures dissemination of the Code and of any major amendments to all recipients;
- provides adequate information support, and makes available suitable support in the event of doubts over how the Code should be interpreted;

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- works to ensure that the principles of the Code are shared by consultants, agents, representatives/attorneys, institutional contractual partners and any other entity that maintains stable and structured business relationships with MBI;
- activates periodic checks to ascertain compliance with the provisions of the Code.

2. Definition and Approval

The Code is a document approved by the Board of Directors. It defines the principles of conduct in business, as well as the commitments and responsibilities of employees and other recipients of the Code.

The Code provides the program to ensure any violations of laws, regulatory provisions and company procedures are detected and prevented effectively.

3. Scope of Application

The Code applies to the Board of Directors and all employees of MBI. The Code is brought to the attention of all employees using the most appropriate methods in an accessible place (company noticeboards) and can be consulted on the company website. The full text may also be requested directly from Management. The Code may be subject to review by the Board of Directors.

The review activity takes into account the contributions received from employees and third parties, as well as regulatory developments, practices and experience acquired in the application of the Code itself. Any changes and/or additions to the Code, introduced following such review activity, are published and made available in the manner described above.


The Code refers to various types of behaviour both regarding the performance of work activities (“Responsibility in the workplace”), and the conduct of business (“Responsibility in the market”).

4. Responsibilities in the Workplace

The Code of Conduct is an integral and substantial part of the employment contract of each employee. Therefore, MBI requires all employees to strictly comply with the provisions contained in the Code. Any violation of the provisions of the Code is therefore treated firmly with the consequent adoption of appropriate disciplinary measures.

Employees are therefore required to:

- fully observe the provisions and policies of the Code relating to their specific job description;
- adopt actions and behaviour consistent with the Code and refrain from any conduct that may harm the Group or compromise its integrity, impartiality or image;
- promptly report any violations (or suspected violations) of the Code to your hierarchical superior or to Management, or through specific reporting channels, including anonymous ones (see below), comply with all internal provisions, company policies and procedures introduced by MBI for the purpose of observing the Code or identifying any violations thereof;
- consult the Group Organization and Personnel Management to obtain clarifications regarding the interpretation of the Code;
- cooperate fully in any investigations carried out in relation to violation of the Code, while maintaining the strictest confidentiality regarding the existence of such investigations and actively participate, where requested, in auditing activities regarding the functioning of the

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Code. In particular, all employees in positions of responsibility must promptly report to Management any case of non-compliance with the Code and are responsible for ensuring that those who have reported violations of the Code in good faith are protected.

- Management will promptly report to the Supervisory Body of MBI or to similar bodies of the Group Companies, violations of the Code of Conduct of which it has full knowledge or reliable evidence.

MBI employees are prohibited from accepting or soliciting promises or payments of money or goods or benefits, pressure or performance of any kind that may be aimed at promoting the hiring of a worker as an employee or their transfer or promotion, as well as the stipulation of agreements or the formulation of promises on behalf of MBI.

MBI aims to create a work environment where there are no dangers to safety and health, since it would in no way benefit from the manifestation of such dangers which, on the contrary, represent a risk for the correct performance of company activities. All employees and other recipients must actively collaborate to achieve this objective and fulfil, with particular care, the obligations imposed on them by law and internal provisions. They are required, at the very least, to take care of their own safety and health and that of other people present in the workplace, who may be impacted by the effects of their actions or omissions, and correctly use machinery, equipment, means of transport, tools, and safety devices.

In order to provide a safe working environment, the Group promotes meetings and programs focused on the issues of safety, prevention and health in the workplace.

MBI distinguishes itself as a “no smoking company”, in the belief that a smoking ban represents an opportunity for all employees to improve the quality of the work environment, maximise liveability and reduce risk factors. All employees are therefore required to respect and enforce the smoking ban in the work areas, including external visitors, and collaborate with the Company and managers in order to ensure compliance with the ban.


5. Code of Conduct

5.1 Ensure a positive working environment

MBI aims to create a correct and proper work environment, based on protecting the freedom, dignity and inviolability of the person, principles of correctness in interpersonal relationships, in such a way so as to allow all employees to carry out their work activities to the best of their ability.

In consideration of this, it is prohibited to:

- possess or consume alcoholic beverages or narcotic substances in the workplace, which may compromise the successful completion of work activities and disturb the work environment;
- engage in behaviour that may create an intimidating or offensive climate towards colleagues or collaborators in order to marginalize or discredit them in the work place;
- carry out any kind of harassment against colleagues, or any conduct that may cause embarrassment or be detrimental to the freedom and dignity of the person;
- discriminate against colleagues and third parties over ethnicity, religion, nationality, age, gender, sexual orientation, physical or mental limitations;
- sexually harass, or make unwanted physical contact, gestures or statements with sexual connotations;
- circulate sexually explicit images or promote lewd jokes;
- take retaliatory action against any employee who objects to, protests against, or reports in good faith, an instance of discrimination, harassment or personal injury.

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The company also undertakes to take all necessary measures to protect the external environment, and avoid, as far as is possible, creating the risk or danger of pollution or harm to the environment. The company is committed to carrying out its operations with the greatest possible reduction in risk, given the know-how and technical safeguards available.

The Recipients of the Code must comply with the provisions issued by the Company regarding the protection of health, safety at work and the environment and must comply with all relevant laws and regulations in force regarding the environment.

5.2 Respect the Confidentiality of Personal Data

In carrying out its business activities, MBI collects a significant amount of personal data and confidential information, which it undertakes to process in compliance with all privacy laws in force in the jurisdictions in which it operates. In particular, MBI undertakes to exercise the utmost diligence in collecting and storing personal data; to use the most technically suitable tools to process personal data, and all measures and precautions necessary and appropriate to guarantee the security and confidentiality of such data. MBI shall not communicate data to unauthorized third parties, or in any way disseminate personal data of which the Group has become aware in carrying out its business.

The same commitment to confidentiality in the use, processing and storage of data must be assumed and guaranteed by all employees and other recipients who, in the exercise of their activities, process personal data on behalf of the employer or client company.

5.3 Protect company property


The Group's ability to compete and serve its customers requires the efficient and appropriate use of the company assets and resources used to carry out the business. As employees, you are required to use the company assets, including intangible assets (patents, trademarks, know-how, designs, etc.), that are made available or to which you have access:

- in ways that are suitable to protect their value;
- in accordance with company policies and procedures, and observing the programs and the procedures in force regarding security in order to prevent theft and avoid unauthorized or dangerous use;
- solely for legitimate professional and work purposes, and not for personal use, or for any use that may conflict with the interests of the Group, or dictated by professional purposes unrelated to the employment relationship with the Group. It is not permitted, for example, to use the Company's workforce or materials to build or manufacture objects for personal use; or use telephones, faxes or personal computers for activities not strictly related to the business. In particular, with regard to how assigned cell phones are used, reference should be made to the company provisions detailed, and made public, in guidelines involving the use of cell phones.

Each person is responsible for the goods assigned to him, which must be carefully guarded and immediately returned following any express request from the Company.

All employees are responsible for safeguarding Company property assigned to them in the course of their duties: reimbursement may be requested for lost and/or destroyed property if such loss is attributable to employee negligence.

Any such event must be promptly reported to your hierarchical superior or to the Organization and Personnel Management of the Company.

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5.4 Use computer system and the Internet correctly

The systems used to access e-mail, the Internet and the company Intranet belong to the Company. The purpose of these systems is to improve the performance of work activities.

It is therefore necessary to keep in mind that:

- all information entered into the computer system is the property of the Company;
- the use of e-mail and the Internet at the Company is not private and must be done exclusively for legitimate professional purposes;
- it is necessary to protect all passwords and identification codes, in order to prevent unauthorized access to company data and information;
- only software programs that have been purchased by the Company for the purposes of conducting its business should be used on company computers;
- the reproduction or duplication of software programs, protected by copyright, is absolutely prohibited: any employee who knowingly or unknowingly duplicates software material exposes the Company and himself to the risk of serious legal sanctions.

It is considered as an improper or incorrect use of computer systems:


- forwarding or posting messages whose content is abusive, defamatory, denigratory, offensive, harassing, vulgar, obscene or threatening;
- accessing, creating, posting, viewing, transmitting or otherwise using pornographic or sexually explicit material;
- the transmission of secret or confidential business information, without proper authorization;
- any other action that does not comply with company policies.

Each individual, depending on their position within MBI or because they have business relations with the Group, may come – directly or indirectly – into possession of confidential information concerning the Company. This may be its know-how, activities, products, such as: strategies; research and development activities; industrial processes and data; technical, production, commercial and marketing data; promotional or sales activities or advertising campaigns; financial or operating results; corporate transactions; or information involving salaries and personnel. It must therefore be reiterated that the knowledge developed by MBI constitutes a fundamental resource that each employee and recipient must protect. In the event of improper disclosure of such knowledge, the Group might well suffer both financial damage and damage to its image. Therefore, employees and other recipients are required not to disclose technical, commercial or organizational aspects to third parties which constitute strictly confidential information (with the exception of data and/or information commonly considered to be of public domain). Obviously, cases in which such disclosure is required by law, or expressly provided for by specific contractual agreements where the counterparts have undertaken to use the information solely for the purposes for which said information is transmitted and to maintain its confidentiality, are excluded .

It is therefore absolutely necessary to treat confidential matters with the utmost confidentiality, avoid providing information of any kind without the necessary authorization, and store confidential documentation with the utmost discretion and attention.

It should be emphasized that:

- it is important to refrain from disclosing externally any information regarding the Company that is not in the public domain without prior authorization from a superior. This refers to both during employment and after termination of employment;
- precautions must always be taken to prevent the disclosure of confidential information. This also means making sure information is not left in plain sight on the desk or in the work area where anyone could have access to it. Confidential information must be kept in locked archives, in designated areas, as indicated in the company policy on archive management.

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It is also necessary to treat confidential matters with the utmost discretion in the absence of those authorized to access such information;

- external recipients of confidential company information must be asked to respect its confidential nature;
- the confidential nature of private information concerning employees must be respected.

The disclosure of confidential information outside the Company, and especially to competitors, as well as the use of the same for one's own, or another's advantage, constitutes a disciplinary offence, as well as conduct that is legally prosecutable even if carried out after termination of employment, regardless of the reason.

For any doubts regarding the handling of confidential or potentially confidential information, the immediate superior must be contacted promptly and the Management will be informed.

5.5 Handling the Content of External Communications

MBI recognizes the primary role of clear and effective communication in internal and external relations as elements that influence – directly and indirectly – business development.

Employees who are responsible for disclosing MBI-related information to the public (or specific sectors or business lines) in the form of speeches, participation in conferences, publications or any other form of presentation, must have prior approval of Management.

In particular, communication to the media plays an important role in creating the image of MBI. All information regarding the Group must therefore be provided truthfully and consistently and only by employees in charge of communicating to the media.

All other employees must not provide non-public information concerning the Group to media representatives, nor have any type of contact with them aimed at disseminating confidential company news. On the contrary, any questions posed by the media should be communicated to MBI management.


6. Responsibilities on the Market

6.1 Act with Integrity

MBI, its employees and other recipients of the Code are committed to the highest standards of integrity, honesty and fairness in all relationships within and outside the Group. Financial, accounting and other reports and data must accurately and completely reflect all transactions and the accounting and financial position of the Company .

Irregular bookkeeping is illegal and a violation of the Code. All employees are therefore prohibited from engaging in behaviour or omission that may lead to:

- registering false transactions;
- recording transactions in a misleading or insufficiently documented manner;
- failing to record transactions involving the allocation of funds or management of Company assets or accounts;
- failing to register commitments, even if only guarantees, from which liabilities or obligations for the Group may arise.
- It is therefore necessary to:
- act in good faith, responsibly, with due care, diligence and competence without omitting or misrepresenting any objective data, and ensure that all operations carried out are duly authorised, verifiable, legitimate and consistent;

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- ensure that all transactions are properly recorded and accounted for and appropriately documented;
- refrain from entering false or misleading data into company accounts and archives for any reason;
- immediately correct and record all errors and make the relevant accounting adjustments;
- prepare complete, accurate, reliable, clear and understandable periodic financial statements;
- observe administrative and accounting controls currently in force to ensure that financial and other reports are duly and accurately drawn up, in accordance with company procedures, and that they reveal relevant and correct information;
- establish rigorous business processes that ensure management decisions are based on sound economic analysis, include prudent risk assessment, and provide assurance that company assets are being used optimally;
- collaborate with supervisory bodies .

Relationships with contractual partners and collaborators are based on transparency and the opportunity for joint profits and long-lasting relationships.

Relationships with public institutions must only be managed by the functions and employees delegated to do so; such relationships must be transparent and inspired by the Group's fundamental values. If a public institution is a customer or supplier of MBI, the latter must act in strict compliance with the laws and regulations that regulate the purchase or sale of goods and/or services from/to that particular public institution.

Any relationship of the Group with trade unions, political parties and their representatives or candidates must be based on the highest principles of transparency and fairness. Financial contributions by the Group are permitted only if imposed or expressly permitted by law and, in the latter case, authorised by the competent corporate bodies of the Group. Any contributions by Group employees, as well as the activity performed by them, are to be considered exclusively paid on a personal and voluntary basis.


6.2 Respect the Competition

MBI recognizes the fundamental importance of a competitive market and is committed to complying with the competition laws applicable where it operates.

MBI, its employees and other recipients avoid practices (limitations on production or sales, conditional agreements, price agreements, etc.) that constitute a violation of competition laws. In particular, the giving or promise of money or any other benefit in order to induce responsible persons of other entities to conclude contracts or agreements to their detriment or to the advantage of MBI is expressly prohibited. Likewise, it is expressly prohibited to accept similar promises or benefits in order to carry out duties, to the detriment of MBI.

In the ordinary course of business, information about other companies, including customers, suppliers, and competitors, is commonly obtained. Obtaining this type of information is standard practice, provided it is done in compliance with the law.

MBI undertakes not to use improper means, such as industrial espionage, to engage competitors' personnel to obtain confidential information or to encourage competitors' personnel to reveal confidential information about its company.

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6.3 Avoiding Conflicts of Interest

Employees should do everything in their power to avoid being involved or involving their family members in situations that could potentially create a conflict between their personal/family interests and the interests of the company. This is to avoid any situation that might hinder the objective and efficient performance of their duties.

Without prejudice to the general obligation of loyalty described in art. 2105 of the Civil Code, all employees are prohibited from:

- accepting money or goods from third parties in connection with business transactions;
- owning property (e.g. financial or commercial interests with suppliers, customers or competitors) or other substantial interests in businesses operated by suppliers, customers or competitors.

“Substantial interest” means a personal or family financial interest that may influence independence of action or judgment in deciding what is in the best interests of MBI and the most appropriate way to pursue it.

To this end, a conflict of interest may also arise from a business relationship between the Company and a company in which the employee has a significant personal or family interest in terms of capital investment, carried out directly or through a third party, as such circumstances may significantly affect the normal course of business relations. Therefore, it is not permitted to undertake work activities on behalf of other companies, even if not directly competing with Company business. This extends, in particular, to MBI customers and suppliers if such activities – due to their nature and possible consequences – are likely to create conflict with the company's purposes and interests, or interfere with the ability of the employee to dedicate the necessary time and attention to their work.

MBI does not approve of sentimental, or similar, relationships between its personnel when these relationships may undermine objectivity in pursuing the general interest of the company, and thereby create a conflict of interest.


Taking advantage of technical and commercial knowledge acquired in the Company, as well as relationships with customers and suppliers, for the purpose of starting and/or carrying out (with the methods described above) activities suitable for procuring a profit for oneself or third parties, regardless of the actual damage caused to the Company, is also potentially likely to create a situation of conflict of interest;

- accepting cash, excessive courtesies/goodwill or any other favour of significant value offered by individuals with whom the Company does business;
- deriving personal advantages, whether directly or indirectly, from a commercial opportunity that could be of interest to the Company (so-called corporate opportunity).

The existence of a stable work activity with a company not belonging to the Group, or any financial, commercial, professional, family or friendly relationship that could influence the impartiality of conduct, and - in general - any situation of conflict of interest, actual or potential, must be promptly reported to the direct superior who will inform the Management.

6.4 Use caution when accepting gifts and gratuities

Gifts and gratuities of a value exceeding reasonable limits or not consistent with normal working relationships, could condition circumstances and therefore interference with the performance of business relationships that should be free from any obligation of gratitude.

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Therefore, the Company imposes certain restrictions on employees and other recipients (as well as their families) accepting gifts or other benefits offered by people with whom they have business relationships, which could compromise their independence of judgment.

Within the limits set out above, money and tangible goods, services and discounts on purchases of goods or services are considered “gifts”.

Air miles points offered by airlines (“Mille Miglia Alitalia” promotion, or similar) and accumulated during business trips, or by travel agencies, may be used, even for personal use. However, it is not permitted to request or modify airlines, flights or other types of reservations for the sole purpose of accumulating points or mileage, if this entails additional costs for the Company.

6.5 Avoid illicit payments and irregular forms of payment

No type of sum of money or other remuneration or compensation may be directly or indirectly offered to persons with whom business relationships are maintained, even as a result of illicit pressure. No one is authorised to give gifts or freebies to the same persons, beyond a reasonable limit or, in any case, consistent with normal business relationships.

The Group does not tolerate any type of corrupt practice involving public officials, or any other party connected or linked to public officials, in any form or manner, and under any relevant jurisdiction, even where such activities are in practice, permitted, or not prosecuted by law.

For the above reasons, employees and other recipients are prohibited from offering commercial gifts, presents or other benefits that may constitute violations of laws or regulations, or are in conflict with the Code, or may – if made public – constitute a prejudice, even if only to the image, of the Group.

All such instances indicated here must be reported, even those involving third parties.

6.6 Prevent Money Laundering

MBI and its employees must always comply with the application of anti-money laundering laws, in any competent jurisdiction. MBI and its employees must never carry out, or be involved in, activities that imply either money laundering or self-laundering (i.e. the acceptance or treatment of proceeds deriving from criminal activities - including tax evasion) in any form or manner.


MBI and its employees must check available information (including financial information) on business counterparties and suppliers in advance, in order to ascertain their integrity and the legitimacy of their activity, before establishing business relationships with these parties.

7. Implementation and Guarantees

MBI is committed to achieving the highest standards of behaviour and best practices in relation to its moral, social and business responsibilities towards stakeholders and third parties.

The Code of Conduct defines the Group's expectations towards its workforce and the responsibilities they must assume to implement consistent behaviour.

The Group management is responsible for ensuring that these expectations are understood and that the commitments expressed in the Code are implemented by employees and recipients of the Code.

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The Group encourages employees to contact Management in any situation relating to the Code in which they may be in doubt as to what might constitute the most appropriate behaviour. All requests for clarification will be answered promptly without any risk for the employee of any form, direct or indirect, of retaliation.

Employees or other recipients who become aware of any actions or operations that may violate the principles of this Code, as well as company policies and procedures, must immediately report them to their superior or to Management.

For this purpose, as will be explained, an anonymous online whistleblowing channel has been set up. This channel communicates directly with an external Supervisory Body, which is independent from the company and bound by professional secrecy.

7.1 Organization and Personnel

MBI strictly prohibits any retaliation or threat of retaliation against anyone who in good faith reports a violation or suspected violation of this Code, the law or internal standards of conduct.

The Code of Conduct is an expression of the employer's power to issue instructions for the execution and discipline of work (art. 2104 of the Civil Code). Consequently, failure to comply with and/or violation of the same by employees of the Company constitutes a breach of obligations arising from the employment relationship and therefore a disciplinary offence (art. 2106 of the Civil Code). Any violation of this Code of Conduct may lead to disciplinary action, including - in the most serious cases - dismissal.

Violations of the Code may lead to a loss of trust between MBI and the employee, with subsequent contractual/legal consequences involving the employment relationship.


Disciplinary measures resulting from violations of the Code may be adopted by the Management, in accordance with laws currently in force and relevant national employment contracts. These measures shall be commensurate with the specific violation of the Code and, in relation to the seriousness of the breach, may consist of a verbal or written warning; fine; unpaid suspension from work; or dismissal.

The application of disciplinary sanctions is independent of the initiation or outcome of any criminal proceedings. Principles set forth in the Code constitute binding rules for employees and recipients and, therefore, the violation of the Code will be subject to disciplinary sanctions regardless of the actual committing of a crime or its punishability.

Since the recipients of the Code of Conduct are also the subjects with whom the Group Companies maintain stable and structured business relationships (such as consultants, agents, representatives/attorneys and institutional contractual partners), the Code of Conduct will be considered an integral part of the contract with the aforementioned collaborators and contractual partners. Any contract will therefore be terminated if MBI becomes aware (within the limits permitted by the nature and discipline of each relationship) of behaviour that is not aligned with expected principles and standards of behaviour.

To this end, the Company may resort to specific express termination clauses, pursuant to art. 1456 of the Civil Code, which refer specifically to compliance with the principles and standards of conduct of the Code of Conduct.

Any form of retaliation against those who have reported in good faith potential violations of the Code, or requested clarification on its application, constitutes a violation of the Code.

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Likewise, the conduct of anyone who accuses other employees of violating the Code with full and certain awareness that such a violation does not exist, constitutes a violation of the Code.

Any exceptions, even partial and limited in time and subject, to the provisions of the Code may be authorized for solely serious and justified reasons. Such authorization may be granted only by the Board of Directors of the Group company in which the employee who requests it works, and only after consulting the Supervisory Body. The MBI Supervisory Body conducts periodic governance on the implementation of the Code. The results of this governance are presented to the Board of Directors of MBI and also constitute a means of recommending changes or additions to the Code itself.

7.2 Staff Recruitment

The personnel selection process, and remuneration, are established in strict compliance with legislation in force, and applicable collective bargaining agreements.

The assessment of personnel that MBI may eventually hire is carried out on the basis of the candidate profile compared to the job role and responsibilities, and organizational needs. The hiring process is performed in compliance with the principles of impartiality and equal opportunities for all interested parties, without any discrimination.

All staff must be employed with a regular employment contract; no form of illegal or undeclared work is permitted. To this end, additional checks of documents from workers from non-EU countries is also foreseen in order to ascertain their right to work.

The person in charge of selection, in agreement with Management and within the limits of the available information, adopts appropriate measures to avoid favouritism, "nepotism", or forms of clientelism in the selection and hiring phases.

All personnel have the duty to report any family ties with the candidate and any other bond of any nature (financial, emotional, etc.) that may constitute a bond and generate a potential conflict of interest.

The candidate must explicitly accept their commitments arising from this code of ethics.

7.3 Reporting Channel for complaints of violations of the Code of Ethics or the Organizational Model. (so-called Whistleblowing)

Having reaffirmed the obligations set out in this Code, MBI has implemented suitable measures to allow the reporting (including electronically and anonymously) of any violations of the Code of Ethics or the Organizational Model that involve MBI, its employees, persons with whom contractual or pre-contractual relations are maintained, or with whom the Company has established a work relationship.

The reporting form is published on the Company website. This form is sent directly to the independent Supervisory Body, without any possibility for the Company to trace its origin or content.