



CODE OF ETHICS

13.07.2023

INTRODUCTION

Beta Utensili S.p.A. was founded in 1923 by Alessandro Ciceri as a printing house and, since the 1960s, has established itself as an emerging reality in the professional tooling sector.

Today the Company has become a leader in the production of manual tools and equipment mainly for industry, car repair and hardware with an extensive distribution network also in international markets.

The Company, aware of the fact that through its work it contributes, with a sense of responsibility and moral integrity, to the process of developing the Italian economy, works with excellence in its industrial and commercial activities and, in this context, ethics plays a key role as a means to guide the behaviour of corporate bodies, management, employees, independent contractors and anyone who maintains business relations with it.

The Company believes that compliance with laws and regulations has a fundamental role in the pursuit of its corporate purpose. In this sense, **Beta Utensili S.p.A.** considers the lawfulness, fairness and transparency of action to be essential conditions for the proper performance of its activities.

The Code of Ethics is the expression of corporate values, as well as of the rights, duties and responsibilities of the Company with respect to all parties with whom it enters into arrangements to achieve its corporate purpose.

This document must be interpreted as the fundamental charter of rights, duties and responsibilities that **Beta Utensili S.p.A.** expressly assumes towards the stakeholders ¹with whom it interacts in the performance of its activities. It contains the general principles that must inspire **Beta Utensili S.p.A.**'s action, representing the standard of reference, the rules of conduct that must guide the conduct and activities of those who work within the Company, whether directors, employees, independent contractors and agents, in the exercise of corporate activities, regardless of what is provided for by law, ensuring an adequate training programme and continuous awareness on issues related to the Code of Ethics.

This Code of Ethics expresses the foundations of **Beta Utensili S.p.A.**'s shared culture, which contribute to ensuring the Company's good name, reliability and quality not only as regards its internal perception but also in its arrangement with economic stakeholders.

The Code of Ethics is part of the implementation of the provisions of Legislative Decree No. 231/2001, establishing the general principles of management, supervision and control from which the models of organization, management and control must be inspired.

¹ Stakeholders are all those who have an interest in relation to Beta Utensili S.p.A. such as: shareholders, members of the statutory bodies, employees, workers, customers, suppliers, consultants, partners, agents.

Beta Utensili S.p.A., aware that the Code of Ethics is important, undertakes to make its contents known to all Recipients, both inside and outside the Company, by activating the appropriate communication channels.

The Company also undertakes to ensure that the contents of the Code of Ethics are fully and effectively applied in its corporate activities.

All those who work in (or for) **Beta Utensili S.p.A.** without distinction or exception, are committed to observing and ensuring the compliance with these principles within the scope of their tasks and responsibilities. In no way can the belief of acting for the benefit of the Company justify the adoption of conduct that conflicts with these principles.

Therefore, compliance by all Recipients, with the principles and provisions contained in this Code of Ethics is the essential requirement of any profitable cooperation with **Beta Utensili S.p.A.**

The Recipients of the Code of Ethics.

This Code of Ethics applies to **Beta Utensili S.p.A.** and constitutes an essential and necessary element, together with the Model, to regulate internal decision-making processes and prevent unlawful conduct under Legislative Decree No. 231/2001 of the organisational, management and control model that the Company has decided to adopt to regulate internal decision-making processes.

Recipients of the Code of Ethics (henceforth also Recipients) are:

- the Directors, holders of powers of attorney and all natural and/or legal persons who hold positions of representation, administration or management of the Company, including one of its Organisational Units, as well as all those persons who exercise, including de facto, the management and control of the Company and all those who work to achieve its objectives;
- all corporate bodies, and their members, responsible for control and supervisory tasks;
- employees and independent contractors, for whatever reason, of the Company, as well as all those who, directly or indirectly, permanently or temporarily, establish working arrangements or relationships with it;
- all consultants, suppliers, third parties and anyone who carries out activities in the name of and on behalf of **Beta Utensili S.p.A.** or under their control.

The Company undertakes to disclose this Code of Ethics to all interested parties and to prepare tools to facilitate its application and updating to ensure a Code of Ethics that is always in line with the evolution of the awareness of civil society, environmental conditions and legislation.

Contractual value of the Code of Ethics.

This Code of Ethics constitutes an integral part of the employment relationship established with **Beta Utensili S.p.A.** under Article 2104 of the Italian Civil Code². Compliance with the rules of the Code of Ethics must be considered an essential part of the obligations of the Company's employees. Violation of the rules of the Code of Ethics may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with all legal consequences, also with regard to the preservation of the employment relationship and may lead to actions for compensation for damages caused by the same violation.

For non-employee Recipients, compliance with the Code of Ethics is an essential condition to commence or continue the professional relationship/cooperation with the Company.

² Article 2104, Italian Civil Code. Diligence of the employee - *"An employee shall use the diligence required by the nature of the service to be provided thereby, by the interests of the undertaking and by the higher interests of national production. He/she shall also comply with such instructions for the performance and discipline of the work as given by the employer and by the assistants to whom he is subordinated."*

REFERENCE PRINCIPLES

Legality, honesty and fairness.

Beta Utensili S.p.A. operates in compliance with the laws and regulations in force in all the countries in which it is active, with professional ethics, procedures and internal regulations, applying them with integrity and loyalty. The pursuit of one's legitimate interests can never justify conduct that conflicts with the principles of legality, fairness and honesty. Arrangements with all the Company's stakeholders are based on the criteria and conduct of cooperation, loyalty and mutual respect.

The Company encourages a culture of legality and works in such a way that all personnel are made aware of their responsibilities, specific business risks and the resulting general principles of conduct. Company representatives and independent contractors, when performing actions that may be attributable to **Beta Utensili S.p.A.**, shall maintain irreproachable conduct, acting with diligence and honourably in the affairs of interest to the Company, regardless of the competitiveness of the market and the importance of the business transacted.

Honesty and fairness are fundamental elements of the Company's heritage and, therefore, **Beta Utensili S.p.A.** does not tolerate violations of these principles, rejecting and prohibiting in any way corruption, unlawful favours, collusive behaviour, solicitation, direct and/or through third parties, of personal and career advantages, for oneself or for others.

Professionalism.

All **Beta Utensili S.p.A.**'s activities are characterised by the permanent implementation at the best possible level of the skills and know-how acquired and necessarily involve their updating.

Each independent contractor and Company representative must provide professional contributions appropriate to the responsibilities assigned and act in such a way as to protect the prestige and reputation of the Company.

Product quality.

Beta Utensili S.p.A. directs its commitment towards satisfying its customers. For this reason, it is inspired by high quality standards when manufacturing and marketing its products. To this end, the Company encourages the continuous improvement of the professionalism of its employees, also through training initiatives.

Protection of intellectual property.

The Company respects intellectual property rights, with specific reference to trademarks, design, patents and specific innovative solutions in materials and product manufacturing.

In this regard, it should be noted that in no way is it permitted to use goods or means protected by the rights of others without proper authorisation or in violation of the terms of the authorisation.

Beta Utensili S.p.A. expressly rejects the counterfeiting of products in general and infringement of any intellectual work of third parties, undertaking to promote respect for legality.

In accordance with these principles, the Company refrains from entering into business arrangements with unverified parties whose contractual conditions appear to conflict with those usually applied in the market.

Protection of competition.

Beta Utensili S.p.A. intends to protect the value of fair competition, refraining from conduct that favours transacting business to its own advantage in violation of the laws or regulations in force. It recognises that fair and equitable competition is fundamental to its development.

For these reasons, the Company undertakes to scrupulously comply with the laws in force on the subject and to cooperate with all Public Authorities.

Therefore, conduct that conflicts with professional fairness, that is corruptive, collusive and predatory, that is an abuse of dominant position or economic dependence and other conduct aimed at altering the fairness and competitive balance of the market are not permitted.

The Company does not approve opportunities for contact with competitors that could create risk situations. The Governing Body should therefore be involved in advance to examine any proposals involving forms of cooperation with competitors.

In contacts with competitors, personnel must also avoid discussing issues such as prices or other terms and conditions of the Company's offer, costs, commercial policies or other proprietary or confidential information whose disclosure is not strictly relevant and necessary to the specific negotiation.

Transparency of business practices and information.

Every operation carried out by **Beta Utensili S.p.A.** must be **lawful, authorised, appropriate, documented** and **verifiable**, in compliance with the principle of transparency and traceability of the Company's management and decision-making processes.

All the Recipients of the Code of Ethics are required to provide complete, transparent, comprehensible and accurate information, so that the Company's representatives are able to make

autonomous decisions, aware of the interests involved, the alternatives and the relevant consequences.

Internal procedures must be drawn up in such a way as to enable the necessary controls to be carried out. In this sense, the Company intends to promote an internal control system aimed at ensuring the verifiability of each transaction and/or action, the impossibility of an entire decision-making process falling into the hands of a single person and the traceability of the controls carried out.

The Company ensures that creditors, independent contractors and employees are correctly informed of significant facts concerning its corporate and accounting management.

The Company condemns any operation to alter data and corporate information made mandatory by law.

Confidentiality of information.

Beta Utensili S.p.A. ensures the adoption of procedures to guarantee the confidentiality of the information in its possession, compliance with regulations on personal data and refrains from seeking confidential data using illegal means.

All personnel, of every type and level, and every independent contractor of **Beta Utensili S.p.A.**, even after any termination of the employment relationship, are required to maintain complete confidentiality on any confidential information concerning the Company, of which they have become aware by virtue of their duties or roles.

The **privacy** of employees, independent contractors, job candidates, suppliers and customers is protected in compliance with the relevant legislation, also through operating standards that specify the information received and the relative processing and storage procedures.

Personal data must be processed in compliance with the provisions of Regulation (UE) No. 2016/679 of the European Parliament and Legislative Decree No. 196/2003 as amended.

Any investigation into a person's ideas, preferences, personal tastes and private life is excluded.

Information extracted from the criminal records office, information relating to an individual's health or diet, information revealing a person's racial and ethnic origin, religious and philosophical beliefs, political opinions, membership to parties, associations and trade unions, fall into the category of special data and are protected with greater strictness.

Respect for the person, equal opportunities and personnel selection.

The Company acts respecting the fundamental rights of each individual and ensuring equal opportunities.

Beta Utensili S.p.A. recognizing that human resources are a central factor of its business' success, encourages the exchange of information and experiences aimed at obtaining a continuous increase

in the technical and professional skills of these resources and ensures respect for the physical, moral and cultural integrity of the person.

The Company ensures that working conditions within the Company are respectful of **individual dignity** and take place in healthy and safe environments. The Company undertakes to enter into employment contracts with its workers that comply with current legislation.

The Company also undertakes to avoid any discrimination, when making any important decision, on the basis of age, gender, sexuality, health, colour, ethnicity, race, disability and physical appearance, economic and social condition, nationality, political opinions and religious beliefs.

Personnel research and selection are carried out according to objectivity, competence and professionalism criteria, in compliance with the abovementioned equal opportunities for all persons concerned.

Beta Utensili S.p.A. guarantees an integrated system for the management and development of human resources based on the principle of equal opportunities and their professional growth.

Fairness in the case of conflict of interest.

When carrying out business, situations must always be avoided in which the persons involved in any business transaction are in conflict of interest.

In accordance with the principles in force, a conflict of interest is understood to be any situation, occasion or arrangement in which, even if only potentially, personal interests or the interests of other related persons or organisations with which one is involved in various ways are found, which in any case may result in the loss of the impartial relationship. A potential conflict of interest arises when an employee is in a situation that could develop into an actual conflict.

Any situations that conflict with this rule must be immediately communicated to the Managers and the Supervisory Body.

Specifically, the members of corporate bodies, management, employees and independent contractors of the Company must avoid situations of conflict of interest between any personal and/or family-related economic activities and their duties.

Potential situations of conflict of interest may include, but are not limited to, the following:

- economic and financial interests of the abovementioned persons, or their families, in the business of suppliers or competitors;
- use of one's position in the Company or information obtained during and because of work duties carried out in such a way as to create a conflict between one's own interests and those of the Company;
- carrying out work, of any kind, at the premises of customers, suppliers and competitors.

Respect for safety and the working environment.

Beta Utensili S.p.A. recognises the protection of the **health** and **safety of workers** and the working environment as a fundamental principle and, from this point of view, undertakes to implement the provisions of Legislative Decree No. 81/2008 and of other industry regulations. The choice of those responsible for safety and health in the workplace is based on criteria of recognized professionalism and experience, identifying people, including those outside the Company, who guarantee the utmost attention and quality when performing the service entrusted to them.

The health of employees and independent contractors is not only to be understood as the absence of illness but also as psychological, physical and social well-being.

Workers contribute to safeguarding their own safety by complying with the rules and standards laid down in this area.

Individuals concerned about the state of their safety are required to notify their line manager, the persons appointed under Legislative Decree No. 81/08 or the Governing Body.

Environment.

The Company's activities are managed in compliance with current environmental regulations.

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

The Company pays the utmost attention to the continuous improvement of its activities, minimising the impact on the environment with a conscious and responsible use of natural resources. Accordingly, **Beta Utensili S.p.A.** undertakes to assess in advance the environmental impacts caused by the manufacturing activities of its products.

All employees and independent contractors, inside and outside the Company, suppliers and business partners are required to comply with the rules and obligations arising from the relevant laws on environmental protection.

Whistleblowing and prohibition of retaliation.

Beta Utensili S.p.A. promotes the prevention and verification of any conduct that is unlawful or, in any case, contrary to the Code of Ethics (as well as to the Model). In this perspective, therefore, **any Recipient who becomes aware of a well-founded and circumstantiated violation of the principles of the Code of Ethics is required to report it**, in accordance with the Procedure for reporting offences and irregularities (" Whistleblowing"), to be referred to, and published on the

Company's website. **Beta Utensili S.p.A.** may provide further detailed instructions in support of the aforementioned procedure.

Therefore, the Company invites any Shareholder, Director, Employee or Independent Contractor or, in any event, any person functionally connected with **Beta Utensili S.p.A.**³, to **report in detail any unlawful conduct or violation specified not only in Legislative Decree No. 24/2023⁴ but also in this Code of Ethics, of which he/she has become aware by reason of his/her functions performed and/or relationship with the Company.**

Whichever channel is used, the Company undertakes to safeguard the confidentiality of the identity of the whistleblower (Whistleblower), of the persons referred to in Legislative Decree No. 24/2023, of the content of the report (or Report) and of the relevant documents. Similarly, the Company undertakes to ensure that the Whistleblower himself/herself (as well as the persons referred to in Legislative Decree No. 24/2023) **is not subject to any form of retaliation**, or undertakes to guarantee anonymity in the event that the Company receives the Report from unidentifiable persons, provided that such communications are punctual, precise, detailed and supported by explanatory documentation.

Retaliation, which is expressly forbidden, is any conduct, act or omission, even if only attempted or threatened, carried out by reason of the Whistleblowing, reporting to the judicial or accounting authorities or public disclosure, and which causes or may cause the Whistleblower or the person who made the report, directly or indirectly, unjust damage. Examples include, but are not limited

³ Those who, although they do not fall within the category of Employees, work for the Company and/or are under the control and direction of the Company (for example: self-employed workers, including those indicated in Chapter I of Law No. 81/2017, as well as holders of a collaboration relationship, independent contractors who supply goods or services or perform works for third parties, volunteers and paid and unpaid trainees); those who, although external to the Company, work, directly or indirectly, for the Company or with the Company (for example consultants); any other person who deals with the Company in order to make the Report; financial promoters, interns, contract/project workers, temporary workers; facilitators, to be understood as natural persons who assist reporting persons in the Reporting process operating in the same work context and whose assistance must be kept confidential; persons in the same work context as the Whistleblower; work colleagues of the or Whistleblower of the person who has reported to the Judicial Authority.

⁴ Conduct, acts or omissions detrimental to the public interest or the integrity of the public administration or the private entity and consisting of:

(1) administrative, accounting, civil or criminal offences that do not fall under (3), (4), (5) and (6) below;

(2) unlawful conduct within the meaning of Legislative Decree No. 231 of 8 June 2001, or violations of the organisation and management models provided for therein, which are not covered by numbers 3), 4), 5) and 6) below;

(3) offences falling within the scope of the European Union or national acts indicated in the annex to Legislative Decree No. 24/2023 or of national acts constituting the implementation of acts of the European Union set out in the Annex to Directive (EU) 2019/1937, although not set out in the Annex to this Decree, relating to the following areas: public procurement; financial services, products and markets and prevention of money laundering and terrorist financing; product safety and compliance; transport safety; environmental protection; radiation protection and nuclear safety; food and feed safety and animal health and welfare; public health; consumer protection; privacy and personal data protection and security of networks and information systems;

(4) acts or omissions affecting the financial interests of the Union as referred to in Article 325 of the Treaty on the Functioning of the European Union specified in the relevant secondary law of the European Union;

(5) acts or omissions relating to the internal market, as referred to in Article 26, par. 2 of the Treaty on the Functioning of the European Union, including infringements of EU competition and State aid rules, as well as infringements relating to the internal market related to acts in breach of corporate tax rules or mechanisms whose purpose is to obtain a tax advantage that frustrates the object or purpose of the applicable corporate tax law;

(6) acts or conduct that frustrate the subject-matter or purpose of the provisions of Union acts in the areas indicated in (3), (4) and (5) above.

to:

- dismissal, suspension or equivalent measures;
- relegation in grade or non-promotion;
- change of duties, change of workplace, reduction of salary, change of working hours;
- suspension of training or any restriction of access to it;
- negative merit notes or negative references;
- the adoption of disciplinary measures or other sanctions, including fines;
- coercion, intimidation, harassment or ostracism;
- discrimination or otherwise unfavourable treatment;
- the failure to convert a fixed-term employment contract into an employment contract of indefinite duration, where the employee had a legitimate expectation of such conversion;
- non-renewal or early termination of a fixed-term employment contract;
- damage, including to a person's reputation, particularly on social media, or economic or financial harm, including loss of economic opportunities and loss of income;
- inclusion on improper lists on the basis of a formal or informal sectoral or industry agreement, which may result in the person being unable to find employment in the sector or industry in the future;
- early termination or cancellation of the contract for the supply of goods or services;
- cancellation of a licence or permit;
- the request to undergo psychiatric or medical examinations;

Beta Utensili S.p.A. identifies the Chairman of the Supervisory Body - an external, autonomous and specifically trained person - as the recipient of Reports (Receiver), who shall be in charge of assessing those received through the channels activated by the Company and of taking the resulting initiatives by talking, if necessary, with the author of the Report and the person responsible for the alleged violation. Any resulting decision will be reasoned and any measures will be applied in accordance with the provisions of the Disciplinary System adopted by the Company, to be understood as recalled herein.

STANDARDS OF CONDUCT

Human Resources.

The personnel employed by **Beta Utensili S.p.A.** are fundamental for the success of the Company.

Beta Utensili S.p.A. protects and promotes the value of its human resources, to preserve and develop the wealth of professional skills possessed by each employee, ensuring that the skills and legitimate aspirations of individuals are fully realised in the achievement of company objectives.

The Company is committed to offering equal employment opportunities to all employees on the basis of professional qualifications and performance skills, without any discrimination based on gender, racial or ethnic origin, philosophical or religious beliefs, membership in political parties, associations or trade unions.

The Company undertakes to use, file and keep the documents of its employees, present and future, in compliance with the provisions of industry regulations and, more precisely, with the provisions of Regulation (EU) No. 2016/679 of the European Parliament and Legislative Decree No. 196/2003 as amended.

Personnel are hired under regular employment contracts. Under no circumstances is any form of irregular employment tolerated.

Personnel to be hired are evaluated on the basis of the consistency of the candidates' profiles with those sought and the specific needs of the Company, in compliance with the principles of impartiality and equal opportunities, in accordance with Company procedures.

All decisions taken to manage and develop human resources, including access to different roles or assignments, are based on **adequately** documented **merit, competence and professionalism** criteria.

When managing reporting lines, it is an abuse of the position of authority for an immediate supervisor to request services, personal favours and any behaviour that constitutes a violation of this Code of Ethics.

Human resources are reinforced by promoting their development and growth. To this end, the Company guarantees the physical and moral integrity of its employees and independent contractors, ensuring working conditions that respect their personal dignity and that comply with the environmental laws.

Employees must observe the following rules:

- any situation or task that conflicts with the proper performance of one's duties or that may lead to conflicts of interest with the Company or that may interfere with the ability to make impartial decisions, in the best interests of the Company, must be avoided;

- every employee must respect and safeguard the property owned by **Beta Utensili S.p.A.** and prevent fraudulent or improper use. The use of the Company's property by employees must be useful to and exclusively aimed at carrying out the Company's tasks or for purposes authorised by the internal departments responsible;
- each employee must work in accordance with the Company's security policies, so as not to compromise the functions and protection of computer and other systems;
- any task that conflicts with the proper performance of one's duties or that could harm the interests, reputation and image of the Company must be avoided.

Every employee must work together to create a work environment in which all colleagues feel welcome and encouraged to achieve their goals.

The provisions referred to in the previous points are also extended to **Beta Utensili S.p.A.**'s external independent contractors.

Independent Contractors.

The Company requires its external **independent contractors** to comply with the principles of conduct similar to those that have inspired it. Every external independent contractor must be informed of the existence of the Code of Ethics and related commitments.

When formally and transparently choosing its **independent contractors**, the Company adopts the criteria of quality and objective competitiveness of the services and products offered.

Below are the reference requirements for **Beta Utensili S.p.A.**:

- professionalism and experience;
- availability, properly documented, of means, including financial, organised structures, project capacities and resources, know-how, etc.;
- existence of quality, safety and environmental compatibility systems.

Relations with third parties.

The Recipients of the Code of Ethics are expressly forbidden from granting or receiving any form of consideration or any other benefit to perform any actions within its duties or that conflicts with their duties, from giving or receiving, in any form, whether direct or indirect, gifts, give-aways and hospitality, unless the value of the same does not compromise the company's image, from sustaining or implementing forms of influence to take decisions and/or to perform acts relating to their work. Commercial courtesy gestures are allowed only if they are of modest value and, in any case, do not adversely affect the integrity or credit of one of the parties and cannot in any way be aimed at obtaining inappropriate advantages. Likewise, **Beta Utensili S.p.A.** prohibits corporate bodies, management, employees and all persons who cooperate with (or for) the Company from

receiving, accepting and/or requesting free gifts, in monetary or non-monetary form, or preferential treatment that does not comply with the provisions of Company procedures.

The company representative or independent contractor who receives gifts or other forms of benefits, not directly attributable to normal courtesy arrangements, must take all appropriate steps to refuse that gift or benefit and inform their supervisor.

Relations with suppliers.

Beta Utensili S.p.A. guarantees compliance with the principles of equal opportunities, fairness and impartiality to each supplier.

The Company relies on suppliers who work in compliance with the regulations in force and the rules set out in this Code of Ethics.

Employees, within the scope of their authority, must select suppliers on the basis of the applicable legislation in force, internal procedures and in compliance with the principles of this Code, without precluding any supplier company that meets the necessary requirements from competing for a supply contract and by adopting objective evaluation criteria in the selection according to the stated procedures.

Beta Utensili S.p.A. guarantees maximum transparency when selecting suppliers and purchasing goods and services. Specifically, the criteria used for their selection must meet objective and transparent assessments on quality, price, service performance and delivery procedures, as well as the availability of means and organisational structures, in accordance with current Company procedures.

Customer relations.

In compliance with this Code of Ethics, **Beta Utensili S.p.A.** constantly aims at satisfying customer needs and is committed to maintaining a high standard of quality in its manufactured products.

The Company's main objective is to create a relationship with its customers inspired by fairness, transparency and efficiency.

Beta Utensili S.p.A. guarantees the confidentiality, security and protection of the information in its possession, not disclosing data concerning customers, unless required by law provisions.

Relations with consultants - Professional appointments.

In selecting its consultants, **Beta Utensili S.p.A.** acts in an impartial and non-discriminatory manner, adopting criteria based on merit, skill and professionalism and following the procedures it has specifically adopted, in compliance with the principles of transparency, fairness and cost-effectiveness.

More specifically, all fees and sums paid on any basis to recipients of professional assignments must be adequately documented and in whatever way proportionate to the task carried out, in relation to the conditions generally practised on the market.

Relations with the Public Administration.

Relations between members of the corporate bodies, employees and independent contractors of **Beta Utensili S.p.A.** and public institutions, whether Italian or foreign, must always be based on the principles of legality, loyalty, fairness, transparency and collaboration and cannot in any way compromise the integrity or reputation of the Company. Any type of behaviour that can be collusive or likely to adversely affect the conduct expressed in this Code of Ethics is repudiated.

It is forbidden to seek and establish personal arrangements with representatives or employees of Public Administrations for preferential treatment, leverage or interference that could directly or indirectly affect the outcome of relations.

More specifically, the Company condemns acts of bribery or incitement to bribery against the Public Administration, whether committed directly by company representatives or committed indirectly through persons acting on behalf or in the interest of the Company itself, in Italy and abroad. When running its business, **Beta Utensili S.p.A.** therefore prohibits any action against or by third parties capable of adversely affecting the Public Administration's impartiality and independence.

It is therefore absolutely forbidden for members of corporate bodies, employees and independent contractors of the Company, directly or indirectly through third parties, to give or promise to officials or employees of the Public Administration, Italian or foreign, even indirectly, money or other benefits or to engage in conduct conflicts with the provisions of the Code of Ethics, and/or that may even be interpreted as a promise or offer of payments, goods, gifts or other benefits of various kinds, to promote or unduly favour the interests of the Company.

Gifts of a symbolic or modest value, attributable to promotional activities or acts of courtesy, are permitted, considering the regulatory and ethical principles, customs and traditions of the individual countries in which the Company is active.

It is expressly forbidden to submit to pressure or persuasion implemented by a Public Official or by a person associate therewith, intended to privately create a state of psychological awe that leads one person to act according to the wishes of the person vested with public powers.

The assumption of commitments with Public Administrations and Public Institutions is reserved to top management. In such cases, relations must not be kept by a single person and each contact must be written out in a special report to be sent to the Supervisory Body.

Any employee who receives, directly or indirectly, proposals for benefits from Public Officials, civil servants or employees in general of the Public Administration or other Public Institutions must immediately suspend all relations with them and make a Report.

The Recipients of this Code of Ethics must not circumvent the above requirements by using different forms of aid.

Relations with the Judicial Authority.

Where requested or involved, **Beta Utensili S.p.A.** operates in a lawful and correct manner, collaborating with the Judicial Authority and with the bodies delegated by the same in the performance of their respective tasks, even if they are directed at them, their respective top management, employees or independent contractors.

The Company requires that the Recipients of the Model provide the utmost cooperation and availability to the Judicial Authority or to the bodies delegated by the same in the case of inspections and/or controls.

Where judicial proceedings, investigations or inspections are foreseeable, it is prohibited to destroy or alter records, minutes, accounts and any kind of document, or to lie or make false statements to the Authority.

Use of Company property.

Every person is required to feel that they are a responsible custodian of the Company property (tangible and intangible) that contributes to the performance of their tasks. No employee may make improper use, or permit the improper use, of **Beta Utensili S.p.A.**'s property and resources.

All independent contractors/employees have the duty to promptly notify the structures in charge of any damage to any Company property.

Theft or other fraudulent acts by employees are likely to result in dismissal for cause.

Company property also includes intellectual property, proprietary information, sample materials potentially delivered to agents and funds belonging to the Company or other companies of the Group.

Intellectual property includes patents, copyrights, trademark rights, use of company names/brands and design rights.

Limited, occasional or incidental personal use of certain company tools and systems provided to employees for individual work use is permitted, provided that such use:

- is reasonable and does not interfere with the proper performance of their work;
- does not have a negative impact on the performance of Company's systems;
- has no improper or illegal purpose.

Public contributions and funding.

It is strictly forbidden to mislead the State or a Public body or the European Union, using artifices and tricks, to procure an unfair profit for the Company or damage to third parties. Unfair profit may be direct or indirect and may also include contributions, financing, other disbursements, however named, granted by the State, a Public Body or the European Union. It is also strictly prohibited to:

- use or submit false declarations or documents, or documents attesting to untrue things, or omit required information, to obtain contributions, financing, or other disbursements however named, granted by the State, by a Public Body or by the European Union;
- allocate grants, financing or other disbursements, however named, granted by the State, by a Public Body or by the European Union, to initiatives other than those intended to complete works or activities of public interest for which they were obtained.

Political parties.

Beta Utensili S.p.A. does not make direct or indirect contributions to political parties both in Italy and abroad, nor to their representatives or candidates. Every manager, employee, independent contractor, and agent must recognize that any form of involvement in political activities takes place on a personal basis, in their own time, at their own expense and in accordance with applicable laws.

Internal control system.

Beta Utensili S.p.A. intends to spread a culture that is aware of the existence and usefulness of controls within its structure and acceptance of a mentality directed towards the performance of control.

Controls are defined as all the tools necessary or useful to direct, manage and verify the Company's activities, with the aim of ensuring compliance with laws and Company procedures, protecting Company assets, efficiently managing activities and providing accurate and complete accounting and financial data.

The responsibility for implementing and ensuring an effective internal control system is shared at all levels of the organisational structure; accordingly, all managers and employees, within the scope of the tasks performed, are responsible for the identification and proper functioning of the control system.

Beta Utensili S.p.A.'s Supervisory Body has free access to data, documentation and information useful for conducting its supervisory activities, within the limits of respect for privacy.

Transparency of accounting activity.

All tasks and actions carried out and performed by the Recipients of this Code of Ethics within the scope of their respective professional skills must be verifiable. Accounting transparency is based on the truth, accuracy, completeness, clarity and reliability of the documentation of management facts and the related accounting records.

Each Recipient is required to cooperate so that management events are correctly and promptly represented in the accounts.

Adequate supporting documentation relating to the activity carried out is kept on file for each operation, so as to allow easy accounting recording, identification of the different levels of responsibility and accurate reconstruction of the transaction. Each registration must reflect exactly what is shown in the supporting documentation.

Recipients who become aware of omissions, falsifications, alterations or negligence in the information and supporting documentation must report it.

Beta Utensili S.p.A.'s essential prerogative is to guarantee rigorous accounting transparency.

Financial resources must be managed in accordance with the approval and authorisation procedures identified for this purpose.

Employees and independent contractors are required to act with transparency towards the person charged with the audit and the Board of Statutory Auditors and to cooperate fully with them in carrying out the audit and control activities.

The Governing Body shall refrain from engaging in commissive or omissive conduct that prevents control by the Board of Statutory Auditors or shareholders.

The integrity of the share capital and reserves that cannot be distributed by law must be guaranteed.

Beta Utensili S.p.A., in compliance with current anti-money laundering and anti-terrorism regulations, endeavours to prevent the use of its economic and financial system for the purposes of money laundering and terrorist financing (or of any other criminal activity) by its executives, employees and counterparties with whom it has arrangements in the performance of its activities.

The Company therefore proceeds to verify with the utmost diligence the information available on its commercial counterparties, its independent contractors and consultants, to ascertain their respectability and the legitimacy of their business before establishing business relations with them.

It also ensures that the transactions in which it is a party do not present, even potentially, the risk of favouring the receipt, replacement or use of money or other goods deriving from illegal activities.

IMPLEMENTING RULES

Every **Beta Utensili S.p.A.** employee or independent contractor is required **to be familiar with** the rules contained in this Code of Ethics and the reference rules governing the activity carried out within the scope of their task, deriving from the law or from internal procedures and regulations.

Each employee or independent contractor must also **explicitly accept** their commitments deriving from this Code of Ethics, at the time of establishing the employment relationship, of the first circulation of the Code of Ethics or any relevant amendments or additions to it.

More specifically, employees and independent contractors are under an obligation to:

- refrain from conduct that conflicts with the rules contained in the Code of Ethics;
- contact their supervisors, company contacts or the Supervisory Body, if they request clarification on how to apply them;
- adequately inform all third parties with whom they come into contact in the course of their work about the existence of the Code of Ethics and the commitments and obligations it imposes on external parties;
- require them to comply with obligations that directly concern their work;
- take appropriate action in the event of non-compliance by third parties with their obligation to comply with the Code of Ethics.

Communication and training.

The Code of Ethics must be brought to the attention of all internal and external stakeholders through appropriate communication activities.

Top management is responsible for the effective implementation of the Code of Ethics and its disclosure inside and outside the Company.

To ensure the correct understanding of the Code of Ethics, Beta Utensili S.p.A. creates communication and training opportunities, useful to promoting awareness of the principles and ethical standards contained in the Code of Ethics.

Violations of the Code of Ethics and sanctions.

The Recipients of this Code of Ethics are required to report when they are aware of even potential violations of this Code of Ethics.

Violations of the Code include, but are not limited to:

- non-compliance with the prohibitions or prohibited conduct laid down therein;
- failure to comply with the duty to grant the Supervisory Board access to the documentation requested by it;

- in relation to whistleblowing: breach of the protective measures put in place to protect the Whistleblower, or the adoption of retaliatory or discriminatory acts, direct or indirect, against the Whistleblower for reasons directly or indirectly linked to the Whistleblowing, as well as the making of Whistleblowing Reports in bad faith, or with malice or gross negligence, which prove to be unfounded, or defamatory or libellous, ascertained by a conviction, even at first instance.

Reports may be made in writing using one of the following, alternative, channels:

- 'whistleblowing' portal, accessible from the Company's website or the following address: <https://whistleblowing.beta-tools.com> (also Portal).

- registered letter with return receipt in a sealed envelope addressed to the Chairman of the Supervisory Body of **Beta Utensili S.p.A.**, via Turati n. 26, 20121, Milan (MI), with the express indication on the envelope and in the subject line of the letter, of the following wording '*confidential - whistleblowing report*'.

In case the Report concerns the Supervisory Body, it shall be sent by registered mail with return receipt with express indication on the sealed envelope and in the subject line of the letter, of the following wording '*confidential - whistleblowing report*', to the attention of the Managing Director of **Beta Utensili S.p.A.**, via Volta n. 18, 20845, Sovico (MB).

The Portal is **installed and managed by a subject external to the Company, specialised, third party and independent**, and allows for personal encrypted communication, capable of putting the Whistleblower in contact with the Receiver (and vice versa), ensuring the complete confidentiality of the Whistleblower (and of the subjects indicated in Article 4, par. 1 of Legislative Decree No. 24/2023), of the contents of the report and of the annexes, both vis-à-vis third parties and vis-à-vis the system administrators. In any event, the Company undertakes to guarantee the aforementioned confidentiality even in the case of a Report sent by registered letter with return receipt.

In the event of an **ascertained violation** of the Code of Ethics, compliance with which constitutes an essential part of the contractual obligations accepted by employees and/or independent contractors and/or individuals who, for whatever reason, work for **Beta Utensili S.p.A.**, **disciplinary measures** are adopted, where considered necessary to protect the Company's interests and consistent with applicable regulations, adjusted to the seriousness of the act carried out or to the conduct held and to the damage caused, as well as to the exposure, or otherwise, of the Company to the risk.

In the case of a regular employment relationship, the Company undertakes to take any disciplinary measure in compliance with the procedures set out in Article 7 of Italian Law No. 300/1970 (Workers' Charter).

Adoption and amendments to the Code of Ethics.

This Code of Ethics was adopted by resolution of **Beta Utensili S.p.A.**'s Board of Directors.

The Board of Directors is also responsible for any future amendments to it, to be adopted by specific resolutions.