

## COMPANY POLICY SUMMARY

### 1. PURPOSE AND BENEFICIARIES

This document identifies the general principles and rules of conduct to which BBM S.P.A. attaches a positive ethical value. The adopted Ethical Code defines an essential set of core values and principles, already embedded in the company business as fundamental rules of action of day-to-day activity that may be enforced in the relationships both with its employees and with third parties.

The purpose of this Code is to ethically steer the actions of the company and its provisions are binding for the conduct of all the directors of the company, its managers, employees, consultants and whoever establishes, for any reason, a business relationship with the company.

The Code is disclosed internally under procedure 101, published and downloadable from the company website, so that it is available to any company interlocutor.

### 2. THE VALUE OF REPUTATION AND CORPORATE CREDIBILITY

Reputation and credibility represent fundamental intangible assets. A good reputation and credibility of a company favour investment, relationships with local institutions, customers' loyalty, the development of human resources, the fairness and reliability of suppliers.

When performing any corporate activity, non-ethical conducts compromise the trust between companies and their stakeholders. As a consequence, the conducts and attitudes of individuals or legal entities that work with or for the company, who try to gain undue advantage or interest for themselves or BBM S.P.A., are not ethical and favour the establishment of hostile and unclear conducts towards BBM S.P.A.

Unethical conduct means both behaviours in breach of applicable legislation and behaviours in conflict with internal regulations and procedures as established by the system.

### 3. CONTRACTUAL VALUE OF THE CODE

Compliance with the Code's provisions shall be considered as forming an integral part of the contractual obligations of the company's employees under and for the effects of articles 2104, 2105 and 2106 of the Italian Civil Code.

A serious and persistent breach of the provisions of this Code harms the bond of trust established with the company and may result in disciplinary measures and

claims for damage, without prejudice for compliance by employees with the procedures established by the relevant laws and by collective employment agreements.

#### 4. UPDATES OF THE CODE

The Code may be amended and supplemented, upon initiative and in the wake of the suggestions coming from the Supervisory Board and all the beneficiaries of the Code, and requires the approval by the Board of Directors.

#### 5. GENERAL PRINCIPLES

The Ethical Code represents a set of principles and guidelines whose compliance is fundamental for the accomplishment of company objectives, the standard performance of the business, the reliability of the management and the reputation of BBM S.P.A. The actions, conducts and relationships, both inside and outside the company, are inspired by said principles and guidelines.

##### 5.1 Liability

When accomplishing the company mission, the conducts of all the beneficiaries of this Code shall be inspired by the ethics of responsibility. The company has set an all-important principle, compliance with existing laws and regulations both in Italy and abroad. The beneficiaries of the Code shall comply with applicable legislation; in no case is the pursuit or the accomplishment of the company interest in breach of laws acceptable.

##### 5.2 Transparency

The principle of transparency is based on the truthfulness, accuracy and completeness and sharing of information, both outside and inside the company. When drafting contracts with Customers and Suppliers the company prepares the clauses in a clear and understandable manner.

##### 5.3 Fairness

The principle of fairness implies compliance with rights, also in terms of privacy and opportunities, of all the parties involved in work-related and professional activities. It also requires the removal of any discrimination and any possible conflict of interest between the employees and the company. The relationship with third parties, the relationships with and among contract workers shall be based on loyalty, acting responsibly, valorization and safeguarding the company assets and the adoption of a good-faith attitude in any activity or decision. BBM S.P.A. undertakes to act equitably and impartially, adopting the same behaviour vis-à-vis all the interlocutors it gets in contact with, despite the different formats of

relationship and communication requested by the nature and institutional role of the various interlocutors.

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#### 5.4 Efficiency

The principle of efficiency requires that in any working activity the cost-effectiveness of the resources employed in the performance of corporate processes is accomplished and the commitment to offer adequate products and services to the requirements of the Customers and according to the most advanced standards is undertaken. BBM S.P.A. undertakes to constantly guarantee the effectiveness and efficiency of corporate processes, by preparing and complying with programmes for the constant improvement of the quality of services and products supplied through the adoption of technological and organizational solutions aimed at combining the meeting of the requirements of Customers with the efficiency and cost-effectiveness of management.

#### 5.5 Competition

The company intends to develop the value of competition by adopting principles of fairness, fair competition and transparency towards all market operators.

#### 5.6 Relationships with the community and environmental protection

When performing its business, BBM S.P.A. undertakes to safeguard the surroundings and contribute to the sustainable development of the territory by undertaking to constantly prevent pollution. BBM S.P.A. is sensitive to the topics of sustainable development and environmental protection and considers as a priority a commitment to research and constant improvement of production processes in compliance with applicable legislation, environmental requirements and common interest, by applying the best cost-effective available technologies in order to minimize the direct and indirect environmental impact. In order to implement an effective environmental policy, BBM S.P.A. takes care to raise the awareness of management and contract workers and to promote improvement initiatives, actions and programmes for a wide-spread protection of the environment, to take care of the refreshment of staff training through proper procedures of its own management system to pursue the strategic objective of non-pollution.

#### 5.7 Valorization of human resources

Human resources represent a fundamental factor for the development of the company. As a consequence, BBM S.P.A. protects and promotes their professional growth, also in order to increase their wealth of skills.

## 5.8 Governance system

The governance system adopted by the company is compliant with applicable legislation and is in line with the most authoritative guidelines and with the best practices on the matter; it is aimed at ensuring the utmost and most balanced collaboration among its components through a fine-tuning of the various management, guidance and supervision roles outlines in the organization chart.

Such a system is oriented to guarantee a responsible and transparent management of the company vis-à-vis the market, in a view of creating value for the shareholders and pursuing corporate objectives.

The members of the company boards shall uniform their activity to the principles of equity and integrity, abstaining from acting in situations of conflict of interest within the activity performed in the company. They are also required to take active and informed part in the company business; they shall use confidentially the information they become familiar with for their job and they may not take advantage of their position to obtain gifts and personal advantages, whether direct or indirect; each communication activity shall comply with the laws and practices of fair conduct and shall be aimed at safeguarding confidential information.

The Management undertakes to have the values expressed by the Ethical Code scrupulously complied with, also promoting sharing and disclosure to third parties.

The members of the company boards are asked to meet applicable legislation. The obligations of fairness and confidentiality also bind such members after the termination of the employment contract.

Given its business and organizational complexity, BBM S.P.A. adopts a system of delegation of powers (see organization chart) that provides for the assignment of appointments to people who have suitable abilities and skills, in express and specific terms.

## 5.9 Internal control system

In compliance with applicable legislation and in view of the planning and management of efficiency-, equity-, transparency- and quality-oriented activities of the company, BBM S.P.A. has adopted an organizational and management model, under Legislative Decree 231/2001, that is integrated with the management system.

As a support required for the adoption of the Organization and Management Model, an ad-hoc Supervisory Board has been established to constantly check the operation and enforcement of such Model, in addition to supervising compliance with this Code.

The Supervisory Board assists the BoD in the establishment and update of the guidelines of the internal supervisory system, the evaluation of the adequacy and the actual operation thereof in the analysis of company risks and performs the additional tasks laid out in the System.

## 6. RELATIONSHIP WITH SHAREHOLDERS

BBM S.P.A., aware of the importance of the role played by the shareholder, undertakes to supply accurate, truthful and prompt information and to improve the conditions of participation, within its prerogatives, in the company decisions.

The company's commitment is to protect and increase the value of its business, against the commitment undertaken by the shareholders with their investment, through the valorization of the management, the pursuit of high production standards and the financial standing. The company also undertakes to safeguard and protect the company resources and assets.

In particular, the company undertakes to ensure the participation of directors in the meeting proceedings as well as the orderly and functional performance of the meetings, in compliance with the fundamental right of each shareholder to ask for clarifications on the various items on the agenda and to express their opinion.

## 7. RELATIONSHIP WITH STAFF

BBM S.P.A. recognizes the value of the human resources, the respect of the individuality of the workers, the importance of their contribution to the company business.

The company assures compliance with collective employment agreements and social security, insurance and welfare provisions. The management of the employment contract is oriented to favouring the professional growth and skills of each employee.

Any racial, sex, nationality, religion, language, trade union, political discrimination in the recruitment, salary, promotions or dismissal as well as any form of favouritism.

The exploitation of minors is forbidden.

### 7.1 Occupational safety and protection

The company undertakes to protect the moral and physical integrity of its employees, consultants and customers. For this purpose, it promotes responsible and safe conducts and takes all the safety measures requested by technological evolution to ensure a safe and healthy workplace, in full compliance with applicable legislation on prevention and protection and also in compliance with the

international standard ISO 45001 with third-party certification from Det Norske Veritas.

BBM S.P.A. undertakes to guarantee compliance with the necessary conditions for the existence of a collaborative, non-hostile and non-discriminatory workplace void of any discriminatory conduct concerning race, religion, sex, political and trade-union opinions, sexual inclinations, age, origin, handicap or other factors, that have nothing to do with the work performances of the staff.

The company demands collaboration from all staff in order to keep a respectful climate of dignity, honour and reputation of everyone.

Harassment of any type is not permitted at the workplace, in particular sexual harassment. Other forbidden conducts include, without limitation:

- Threats
- Violent conducts
- Ownership of weapons of any type
- Use of recorders, including smartphones or cameras for different purposes from those approved by the competent managers.
- Use, distribution, sale or possession of drugs or other narcotic substances; possession at any title of pornographic material. Additionally, workers shall not remain in the premises of BBM S.P.A. or at any workplace of BBM S.P.A. if they are under the influence of alcoholic beverages, drugs or other narcotic substances. BBM S.P.A. does not tolerate any intimidatory or discriminating conduct and will take adequate disciplinary measures against those who undertake such conduct or abuse their position of authority inside the company. The employees deeming to have been subject to discriminations may report to the Supervisory Board.

## 7.2 Selection and recruitment of staff

Without prejudice to the obligations resulting from applicable legislation, the selection of staff is subject to full compliance of candidates with professional profiles requested by the company, in compliance with the equal opportunities for all the persons concerned. The recruitment of staff takes place on the basis of employment contracts, since any type of employment contract that is not compliant with or elusive of applicable legislation is not accepted.

### 7.3 Staff duties

Staff shall commit to fulfil the obligations established by this Code, and perform its job in compliance with the law and base its conduct to the principles of integrity, equity, loyalty and good faith provided for in the system procedures that are disclosed periodically.

Staff that become aware or suspect the breach of provisions of this Code or procedures established in the management system shall report to the Supervisory Board.

The managers shall supervise to prevent any type of retaliation against anyone who supplies news on the breach of ethical standards and/or internal procedures or collaborates in the investigations performed.

### 7.4 Conflict of interest

Staff shall hold a position of autonomy and integrity in order to avoid making decisions or performing activities in situations, even if only ostensible, of conflict of interest concerning the company business.

Any activity in conflict with the right performance of tasks that may affect the interest and the reputation of the company.

Any situation of conflict of interest, whether real or potential, shall be previously notified to the Supervisory Board.

### 7.5 Company assets and IT system

Employees use and carefully keep the assets they have available for work. Inconsistent use of assets and resources owned by the company, also with reference to the provisions laid down in the apposite procedures of the company system for the use of the IT system.

Each employee is directly and personally responsible for the protection and lawful use of the assets and resources assigned to him/her for the performance of his/her tasks.

BBM S.P.A., in compliance with applicable legislation, takes the necessary measures in order to prevent distorted uses.

Each employee shall also undertake the necessary commitment in order to prevent the possible commission of crimes through the use of IT tools.

## 7.6 Gifts, presents and other utilities

Employees are not permitted to ask for, accept or offer, for themselves or others, gifts or other utilities, except for those in compliance with standard business practices and courtesy, by anyone who has trade or business relationships with the company as established in the system procedures.

Unlawful advantages cannot be granted to public and private customers or suppliers.

Gifts and advantages offered but not accepted, exceeding a low value, shall be reported to allow for an adequate assessment to the company Supervisory Board.

## 7.7 Confidentiality

The company protects the privacy of employees, according to the existing provisions on the matter, undertaking not to disclose or circulate, without prejudice to legal obligations, the relevant personal data without prior consent of the data subject as established by the system procedures.

The gathering, processing and storage of said information takes place in accordance with specific procedures aimed at avoiding unauthorized people from becoming aware of it and ensuring that the privacy protection legislation is fully complied with.

## 7.8 Confidentiality obligation

Each employee shall keep the information learned on the job confidential in accordance with relevant laws, regulations and circumstances.

Each employee shall also comply with such confidentiality obligation after the termination of the employment contract. They shall also carefully keep any documents entrusted to them.

## 7.9 Disclosure obligations

All the employees shall promptly and confidentially report to the direct Supervisor any news they have learned on the job, concerning breaches of legal regulations, the Ethical Code, the System or other corporate provisions that may, at any title, involve the company.

The Supervisors shall supervise the actions of their assigned clerks and shall inform the Supervisory Board of any possible breach of the above-mentioned legislation.

## 7.10 Obligations of contract workers

The provisions above also apply to all and any contract workers, consultants, agents and assignees of the company.

## 8. RELATIONSHIPS WITH CUSTOMERS

BBM S.P.A. establishes with the Customers a relationship characterized by high professionalism and based on approachability, respect, courtesy, search and offering of the utmost collaboration.

The satisfaction of Customers represents a fundamental objective for BBM S.P.A. and, for this purpose, the company is committed to guarantee the quality of the products sold and the services supplied.

BBM S.P.A. undertakes to adopt with Customers a conduct based on efficiency, collaboration and courtesy, by supplying, in a clear and transparent manner, clear, complete and truthful information on the characteristics of the services and products offered, using a clear and understandable language and ensuring equal treatment to all Customers.

### 8.1 Contracts and notices

The contracts and notices with Customers shall be:

clear and simple, expressed with a language that is as close as possible to that of customers;

compliant with applicable legislation (also on safety and environment) and the specific requirements requested by customers.

The company undertakes to promptly and adequately notify of any information concerning any changes and variations of the performance of work/supply of services.

### 8.2 Quality and customer satisfaction

The company undertakes to ensure compliance with the quality and safety standards established and to periodically monitor the quality of the products and services supplied to the Customer.

The company undertakes to favour the interaction with Customer through the management and fast solution of any complaints through the procedures of its system.

The company protects the privacy of its Customers, according to applicable

legislation, committing not to notify or disclose the relevant personal, economic and consumer data, without prejudice to legal obligations.

## 9. RELATIONSHIPS WITH SUPPLIERS

The selection of a supplier and the purchase of goods and services of any type shall take place in compliance with the principles of competition equality of the conditions of the offerors and on the basis of objective assessments concerning competition, quality, usefulness and the price of supply. The selection methods of the supplier shall be compliant with the procedures established by the system.

In its selection, BBM S.P.A. adopts objective and transparent criteria established by applicable legislation and the ad-hoc procedures established by the system.

When selecting the supplier, the company considers the ability to guarantee the implementation of adequate corporate quality systems, if applicable, availability of organizational structures and facilities, the adoption by the supplier of a Form under Legislative Decree 231/01 and the need to fulfil the confidentiality obligations, through an ad-hoc form established by the system procedure.

Every selection procedure shall be carried out in compliance with the broadest competition conditions and any exemption to such principle shall be authorized and grounded.

### 9.1 Transparency

The relationships with the company suppliers, including financial and advisory contracts, are regulated by the provisions of this Code and governed by internal procedures, they are also subject to the constant and careful monitoring by the company under the profile of consistency of the performance of work/supply of services with the agreed consideration.

BBM S.P.A. prepares adequate procedures to guarantee transparency of the activities of supplier selection and purchase of goods and services.

### 9.2 Fairness and diligence in making contracts

The company and supplier shall operate in order to establish a collaborative relationship of mutual confidence.

The performance of the contract requirements by the supplier shall be compliant with the principles of equity, fairness, diligence and good faith and shall take place in compliance with applicable legislation.

## 10. RELATIONSHIPS WITH PUBLIC BODIES

The company pursues its objectives by effectively working with the public bodies in charge of regulation and supervision of tax, accounting, administrative and judicial requirements.

In order to guarantee clarity in institutional relationships, they are only established through contact people who have received specific appointment by the company bodies who are not in situations of conflict of interest with the representatives of the institutions.

In the relationships established at various titles with the Institutions and Public Administrations, those who represent BBM S.P.A. shall operate with transparency, clarity, fairness.

## 11. METHOD OF IMPLEMENTATION AND SUPERVISION OF THE ETHICAL CODE

As provided for by Legislative Decree 231/2001 the Organization and Management Model integrated with the management system has been adopted and the Supervisory Board (see organization chart) has been established, for internal control, in charge for supervising the implementation and compliance of the model, in addition to this Code.

In particular, the Supervisory Board:

expresses opinion on the ethical problems which may arise within the company decisions and the alleged breaches of the Ethical Code;

follows the periodical review of the Ethical Code, also through the submission of proposed adjustments;

The Supervisory Board is a company body that is independent, free to take action and control, whose activity is characterized by professionalism and impartiality, to which such appointment has been given through an ad-hoc resolution by the Board of Directors.

The Supervisory Board has adopted a Regulation to set the rules of its operation.

The Supervisory Board has free access to data, documentation and useful information for the performance of the relevant activities.

The employees, contract workers and all the people who act on behalf of the company shall be proactive and make every effort for the performance of the activities of the Supervisory Board.

## 12. DISCIPLINARY SYSTEM

The breach of the provisions of the Ethical Code by its beneficiaries harms the bond of confidentiality established with the company and may result in the infliction of disciplinary penalties, proportional to the severity of the breach; subject to any claim for damages.

As concerns employees, compliance with the provisions of the Ethical Code forms an essential part of the contractual obligations under and for the effects of articles 2104, 2105 and 2106 of the Italian Civil Code and the relevant CCNL (National Collective Bargaining Agreement) and individual agreements.

The penalty system is compliant with the provisions of Law 20 May 1970 no. 300, the specific trade regulations, collective bargaining agreements and applicable company provisions.

The penalties may be inflicted to:

- Chairman or members of the BoD, auditors;
- Employees (executives, cadres, clerks, workmen);
- Third parties (independent work contract staff, consultants, partners, suppliers etc.);
- Members of the Supervisory Board; Disciplinary infringements are collected (whether directly or indirectly) by the Supervisory Board that - after appropriate assessments to make sure the infringements have been actually committed - will propose the enforcement of any penalty to the Board of Directors that will make the final decision whether or not to inflict a penalty.

## 13. CONSTANT IMPROVEMENT

In order to pursue a constant improvement, through the implementation of a management system, BBM S.P.A. have implemented a constant improvement of the System that, through process-related objectives, allows, by checking whether or not they are reached, to measure and review the System, including the prevention of accidents and injuries. The Management has granted the System Manager with the authority and the responsibility required to guarantee and verify that the Integrated Management System of Quality, Environment, Safety is understood, implemented and kept, in agreement with the provisions of this Code.

