

# Code of ETHICS

Officine Ambrogio Melesi e C. S.r.l.

ACTION

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## 1. The Code of Ethics value

The Code of Ethics is the instrument prepared by OFFICINE AMBROGIO MELESI E C. S.r.l. (hereafter also referred to as "OAM" or the "Company") for:

- outline the whole of business values the company recognizes and accepts;
- to detail the set of ethical principles relevant for the purposes of the prevention of the crimes referred to in Legislative Decree no. 231/2001 (hereinafter also referred as the "Decree");
- define the whole of responsibilities OAM must take in the relationship with all shareholders and stakeholders.

The Code of Ethics is in line with OAM's Values, Vision and Mission and is an essential element of the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001 (hereinafter the "Model"), should it be adopted by OAM pursuant to and for the purposes of the Decree as well as an appropriate preventive control system.

### Values

Our values are the steel pillars of our history, of our present and our future. They are based on passion, devotion, respect, concreteness, reliability, safety and integrity.

All our human resources, either shareholders, managers and employees, have the responsibility to get those values a lively and active part into the business processes in order to ensure the sustainable growth of OAM.

In particular, OAM bases its operations on the following values:

- compliance with laws and regulations in force in all the countries in which it operates;
- the pursuit of excellence and the centrality of the customer in all activities;
- the enhancement of the Company capital of know how;
- the effectiveness of the processes as what concerns quality and both physical and environmental safety;
- the pursuit of sustainable growth of both OAM activities and the welfare of the communities where it is present catching the market challenges without affecting the corporate soundness and the business ethics;
- provide the required investments in order to guarantee the improvement of the technological processes and product quality, and to enlarge the range of products to be offered to the market;

- achieve differentiation in the competitive arena due to the OAM capability to provide services able to get the products to be fit for an effective and efficient use.

## **The Vision**

OAM owes its recognition as a Leader in the Reference Markets to its ability to:

- the full satisfaction of all their needs;
- the assurance that any product is made in the right way, the first time and ever;
- the delivery of competitive products in terms of quality and time;
- the assurance to provide all those services in order to get our products to be fit for an effective and efficient use.

## **The OAM Mission**

Provide the customers all those services able to get our products to be safe, reliable, always fit for use.

The *Mission* is achieved through:

- active listening to the customer's needs in terms of Quality, Design and Delivery;
- global proactive relationship with customers thanks to our international network;
- involvement of all the company resources to meet our customers' expectations in terms of quality and services.

## 2. The Code of Ethics application

Compliance with the Code of Ethics by all those who work for and with OAM is of paramount importance for a right running of the activities. Moreover, it is crucial for the reliability and reputation of the company as well as it represents one of the key factors for the sustainable development.

In particular, the rules of the Code of Ethics are addressed to managers, department heads, employees, consultants, the Sole Auditor/Board of Statutory Auditors should they be appointed in the future, the auditor and all those who, directly or indirectly, permanently or temporarily, establish relationships and collaboration relationship – however called – with the Company or operate in the interest of the latter (hereinafter the “Recipients”).

Each recipient of the Code of Ethics is required to know and be aware of the Code of Ethics, to get a constructive contribution aimed to its implementation as well as to highlight possible shortcomings and failures, contacting the Supervisory Body, if appointed

Compliance with the rules of the Code of Ethics are an integral part of the contractual obligations between the Company and the Recipients.

OAM is committed to promote and facilitate the full awareness of the Code of Ethics by providing a set of information and suitable training to the employees. Moreover, OAM is committed in carefully checking the compliance to the Code by providing prevention and control tools as well as taking corrective actions if required.

OAM is also committed to promote the full awareness of the Code of Ethics among all the stakeholders – customers, institutions and social community – as well as to ask the suppliers to sign the rules therein.

### 3. The General Principles

The fundamental ethical principles defined by OAM have to drive the activities of all the people working and cooperating with and for the Company.

If these principles are not correctly applied, the trust and confidence relationship among the parts involved in business affairs risks to fail causing an high level of damage.

The general principles underlying the OAM Code of Ethics are:

#### **a. Compliance with laws and regulations**

All activities must be carried out in full compliance with the laws and regulations in force in Italy and/or in any foreign country in which OAM operates.

#### **b. Honesty, transparency, loyalty and fairness**

In all internal and external relations, the Recipients must behave, without prejudice to the principle of confidentiality, with transparency, integrity, honesty, loyalty, fairness, impartiality and lack of prejudice.

OAM considers the truthfulness, completeness and accuracy of the information provided both inside and outside the Company to be essential for the conduct of its business and for the life of the company.

#### **c. Segregation**

The Company develops and improves its organizational system in order to guarantee its the principle of separation of the roles and powers of those who execute, those who verify and those who approve.

#### **d. Responsibility**

In pursuit of the company *mission*, the Recipients must adopt a responsible behavior that is attentive to the implications and consequences of their actions.

#### **e. Absence of discrimination**

All kind of discrimination based on age, sex, health status, nationality, race, ethnicity, religious beliefs, different political opinions or lifestyle must be avoided within the company and in any professional relation. The Company pursues the objective of equal opportunities.

For accomplishing this purpose, the principles of equality, as per article 3 in the Italian Constitution, are considered as the leading principles.

## **f. Safeguarding health and safety**

The safeguard of health and safety of the OAM people is considered one of the company top priority.

OAM operates in compliance with the current legislation, undertaking to germinate and consolidate a culture of safety, developing a risk awareness and promoting a responsible behavior by all the employees, contractors and suppliers.

What is pointed out in the health and safety legislation must be considered as the minimum standard level to be implemented by all those who are engaged in the operational activities.

## **g. Protecting the environment**

OAM undertakes to monitor and, where appropriate, to minimize the potentially harmful effects of activities on the environment in compliance with the national and regional laws. The OAM actions will be run in order to find a balance between economic initiatives and the vital environmental needs, taking care of the rights of the future generations.

## **h. Confidentiality and privacy**

The confidentiality of information has to be granted and all the people in OAM are required to properly manage privileged information avoiding to provide confidential data. Moreover, all the people in OAM has to manage only the strictly necessary information to meet the demand, and anyhow on explicit authorization and in compliance with the current laws.

## **i. Interest conflicts**

In any activity, must be always avoided situations where the parties involved in the transactions are, or may only appear, in conflict of interest, moved, therefore, by the intention to pursue personal ends and/or corporate interests in violation, in addition to the law and the CCNL, of this

## **j. Respect for property**

The Company assets, both intellectual and material, has be used in accordance to the final use and in order to protect property maintenance and functionality.

## **k. Value of HR**

The value of the human resources has to be constantly protected and granted, in order to improve and increase the wealth of competences of each employee. The Company pursues the creation and maintenance of a dynamic work environment, inspired by motivation and involvement, favoring teamwork, encouraging the acquisition of new skills and able to measure, recognize and reward the contribution of each individual.

## **4. Responsibility and authority**

All the decision making and implementation processes, both actual and future, have to be planned, in order to clearly identify roles, responsibilities and accountabilities.

Two aims underline that choice: the identification of any decision and action by the board allows a control of the decision making, authorization and implementation processes; the clear allocation of roles and responsibilities allows to identify any illegal behavior.

## 5. Behavior in relationship

### a. Relationship with Customer

The OAM activities are driven to satisfy and protect the customers by an active listening open to welcome all the inquiries leading to an improvement in the quality of products and services as well as in the relationship with customers.

For this reason, OAM drives the activities ever targeting higher and higher quality standards.

In the relationship with the customers OAM ensures correctness, clarity, transparency, availability and respect for a highly professional cooperation.

OAM will be committed to solve any disputes out of court; only when its legitimate inquiries should not find any due satisfaction, OAM will be forced to resort to litigation.

Negotiation where possible conflict of interest could arise, must always be avoided.

All the negotiations must be conducted fairly, honestly and with integrity, following the highest ethical standards; current or former clients' employees must never be involved to get confidential information useful to get a commercial advantage or to cause damage to the others.

The OAM employees are required to give clients full and understandable information according to their specific roles and responsibilities.

The Recipients are required to:

- observe all internal rules and procedures for the management of relations with Customers, not to damage, even indirectly, the reputation of the Company;
- adhere to truth and clarity in business communications with customers;
- provide, with efficiency and courtesy, within the limits of the contractual provisions, high quality services that meet or exceed the reasonable expectations and needs of the customer;
- provide accurate and comprehensive information about services so that customers can make informed decisions.

OAM is committed to provide the widest dissemination of the Code of Ethics, in order to facilitate its knowledge by the customers and in order to stir up communication and discussion on the content.

OAM is also committed to let its employees know the content of the Codes of Ethics belonging to the main Clients, especially when those Codes deal with principles or rules not covered by this Code.

## **b. Relationships with suppliers**

Relationship with suppliers of goods and services are governed by the rules of this Code, as well as by the Model, should it be adopted and are subjected to continuous and careful monitoring.

OAM ensures that its suppliers and sub suppliers operate in accordance with the principles set out in this Code.

The selection of the suppliers and the purchasing conditions are based on an objective assessment of quality and price, as well as of the capability to provide and ensure goods and services fit for satisfying the needs and the just in time.

All the suppliers have to be selected on the basis of their capability to operate in compliance with health, safety, environment, working hours and wages current rules and regulations in the origin countries, with an explicit prohibition to establish and/or continue relationships with suppliers who use labor in exploitative conditions.

In no case a supplier may be preferred to someone else because of personal relationship, privilege or other benefit.

The OAM suppliers are required to sign this Code of Ethics: the violation of the principles set therein gets a serious breach of contract, legally relevant according to laws.

## **c. Relationships with employees and contractors**

Human resources are of a paramount importance for the life, development and success of a company.

Aware of this, OAM protects and emphasizes the value of the human resources in order to improve and increase the capital of competences and skills owned by each employee in the company.

OAM respects the dignity and integrity of each employee who is required to consistently behave in coherence with the principles established by this Code.

OAM tolerates neither practices aiming at harming people's dignity or inquiries or threats aiming at inducing people to act against laws and in violation of the Code of Ethics or acts of psychological violence and/or prejudicial or discriminatory behavior.

OAM provides equal opportunities to all the employees on the basis of their qualifications and capabilities without any discrimination of religion, sex, race, political or trade union belief.

Thus, OAM selects, recruits, rewards and manages the employees on the basis of merit and competence criteria, according to the adopted rewarded system characterized by objectiveness and reasonableness.

Human resource policies are available by internal communication tools.

The working environment, adequate for safeguarding the employees personal safety and health, facilitates mutual cooperation and team spirit.

Employees are obliged to honestly behave in order to fulfil the contractual obligations and in compliance with the Code of Ethics.

They are required:

- to work in compliance with corporate policies and procedures to achieve the defined objectives;
- to carry diligently out their duties in order to protect the company assets by using them sparingly and carefully as well as highlighting any misuse.

OAM does not tolerate any kind of harassment, meaning as such behavior that creates an offensive, threatening, non-inclusive and hostile environment. Harassment can take many forms and manifest itself in verbal comments, advances, inappropriate forms of entertainment, sexual remarks and jokes, bullying or mobbing.

The Company does not tolerate violent, threatening, abusive psychological behavior or behavior in the workplace that is harmful to the physical and moral sphere of others. Violent acts, or threats of violence, carried out by an employee against another person or the family or property of this person are unacceptable and, as such, will therefore be sanctioned.

OAM does not use child or forced labour, nor has it entered into or entered into contracts with suppliers or subcontractors who use it.

OAM will be always available to encourage a continuous dialogue among employees helping, where possible, those who will be in contingent and unexpected difficulties.

## **d. Relationships with competitors**

OAM believes in free and fair competition and drives actions in order to get relevant results able to reward capabilities, experience and efficiency. To reach those targets the OAM employees must behave properly for the company business interests.

Any action aimed at changing the conditions of fair competition must be considered as contrary to the Company policy.

In particular, the OAM employees are obliged not to be involved in collusive bidding, price discrimination or other unfair trade practices.

In no case, the pursue of the OAM interest can justify any behavior not in compliance with laws and with the principles of this Code both by the executive board or the employees.

## **e. Relationships with the *media* and institutional relations**

All the relations with media and institutions must be held only by the authorized corporate departments.

Communications outside the company must be lead respecting the right to information.

Information must be consistent, coordinated and coherent with the principles and policies of the Company; it must be complied with applicable laws, rules, practices and professional behavior and clearly and transparently carried out.

Information about the Company and its activities must be truthful, clear and verifiable. In no case, false or tendentious information must be disseminated and in no way or form may employees, Recipients offer or promise payments, gifts, or other advantages aimed at influencing the professional activity of the mass media, or which can reasonably be interpreted as such.

## **f. Relationships with the Public Administration**

In dealing with the Public Administration OAM pays particular attention to any act, behavior or agreement, in order to get them to be characterized by maximum transparency, fairness and legality.

In the relationship with the Public Administration, the OAM representatives must not keep, both directly or indirectly, behavior influencing the counterparty decision improperly.

In particular, it is not allowed to offer employment opportunities taking personal advantage to the Public Administration employees, or to ask for confidential information that could compromise the integrity or reputation of both parties.

In addition, the Company undertakes to provide complete, correct and truthful information in order to access public contributions, subsidies or funding, even if of modest value and/or amount. Such contributions, grants or funding must be used for the purposes for which they were requested and granted.

Similarly, in the event of any participation in public procedures, the Recipients of this Code are required to operate in compliance with the law and fair commercial practice, avoiding in particular inducing the Public Administrations to operate unduly in favor of the Company or, in any case, influencing its choices by altering the free play of competition.

If OAM asks a consultant or someone else to represent on its behalf in the relations with the Public Administration, those people and their staff must be subjected to the same guidelines applied to the company employees.

Moreover, choosing those consultants, OAM must take care of expertise, honesty and competence, not including someone who relates with the Public Administration through, even indirectly, employment relationship, or close family ties.

OAM, within the compliance with applicable regulations, provides no donations, benefits or other advantages either to political parties and to trade unions, or their representatives.

### **g. Gifts, Benefits and Entertainment expenses**

No kind of gift that could be misinterpreted as exceeding the normal business or courtesy practices, anyhow to gain favorable conditions, must be allowed in driving any activities related to the Company.

In particular, any kind of gifts to Italian or foreigner officials, both public and private, or to their relatives, is absolutely forbidden cause of that practice could affect the independence of judgment.

It must be underlined that the above principal concerns both the gifts promised or offered and those received. The concept of gift includes any kind of benefits (promise of job offer, of any economic benefit or more).

Subject what said before, the gifts offered to someone, anyhow not belonging to the Public Administration, must be of low profile and authorized by the Executive Board as well as properly documented.

The addressees of this Code of Ethics who will receive gifts or benefits not in line with the requirements, are asked to immediately inform the Executive Board. They will assess the suitability and eventually inform the sender of the gift about the OAM policy concerning this matter.

Entertainment expenses are allowed as long as they are managed with integrity, transparency and accountability. It is essential that all expenses are justified and directly related to business objectives, avoiding any form of waste or abuse. Only specifically identified and authorized subjects can incur entertainment expenses. Recipients must ensure that expenses are accurately documented and approved according to established company procedures. In addition, it is important to avoid situations that could generate conflicts of interest or compromise the image of the organization.

## 6. Relations with the Public Administration

The management of any relationship between OAM and the Public Administration must be inspired by strict compliance with the provisions of the law and applicable regulations (including any self-regulatory codes adopted by Public Bodies), as well as the general principles of fairness and loyalty.

The Company, through its employees and collaborators, must not promise, request, offer or receive from public officials, public service officers or employees in general of the Public Administration, both Italian and foreign, payments, goods or other utilities to promote and favor its interests and take advantage of them or capable of harming the impartiality and autonomy of judgment of the Public Administration itself.

The Company, moreover, through its representatives and collaborators, must not prevent, interfere and/or alter in any way the tender in public tenders, including through the removal of any bidders, nor must it interfere and/or alter the administrative procedure aimed at establishing the content of a tender or an act equivalent to it, in order to condition the methods of choice of the contractor by the Public Administration.

Therefore, in relations with public officials and/or persons in charge of public services, any form of free gift or benefit, promised, requested, offered or received, which can be interpreted as aimed at acquiring preferential treatment in the conduct of any transaction attributable to the company's activity, is not permitted. It should be noted that a gift means any type of benefit (such as free participation in conferences, hospitality, promise of a job offer, etc.).

In this sense, during a business negotiation, a request or a relationship, including a commercial one, in Italy or abroad, the Company undertakes to:

- not to offer work and/or commercial opportunities to personnel belonging to the Public Administration involved in the negotiation or relationship, or to their family members (spouse/cohabitant, children, relatives and relatives);
- not to offer gifts, directly or through third parties, unless they comply with commercial practices, of modest value and in any case such as not to generate, in the other party or in an extraneous or impartial third party, the impression that they are aimed at acquiring undue advantages or exercising an illicit influence on the activity and/or decisions of the other party and are adequately authorized and documented;
- not to provide, solicit or obtain confidential information that compromises the integrity, interests or reputation of the Company or the Public Administration.

## **a. Public financing and disbursements**

Finally, OAM expressly prohibits, both in Italy and abroad, all so-called "cookies". "Facilitation payments", i.e. any type of payment or other benefit made – directly or indirectly – to Public Officials or Public Service Officers in order to speed up, facilitate or simply ensure the performance of a routine activity or an activity, in any case, lawful and legitimate within the scope of their duties.

Employees and collaborators who receive offers of gifts or benefits that are not permitted are required to immediately notify their direct superior and/or the Supervisory Body, should they be appointed, which will assess the conformity of the offer and take any measures.

If the Company uses a consultant or a third party to represent it in relations with the Public Administration, the rules of conduct described above must also be observed by the consultant, the third party or the auxiliary staff.

In any case, the Company must not be represented, in relations with the Public Administration, by a consultant or a third party if this could give rise to conflicts of interest.

OAM condemns any conduct aimed at obtaining, on the part of the State, the Region, the European Union or other public body, any type of contribution, financing or other disbursement of the same type, by means of altered or falsified declarations and/or documents, or by means of omitted information or, more generally, by means of artifice and deception, including those carried out by means of an IT or telematic system, aimed at misleading the disbursing body.

It is forbidden to distract or allocate contributions, subsidies or funding obtained from the State, the Region, another public body or the European Union, even if of modest value and/or amount, with timing and/or for purposes other than those for which they were granted.

The persons in charge of managing financial activities, investments and/or loans received from the Public Administration must base their work on principles of fairness and transparency, also observing the obligations of information towards the administrative and control bodies of the Company. To this end, OAM must make available and accessible all documentation and every operation, including non-economic ones, carried out within the scope of the tasks and functions assigned.

## **b. Relations with Judicial Authorities, inspection and control bodies, political and trade union associations and organizations**

Relations with judicial authorities, inspection and control bodies, political and trade union associations are inspired by the principles of fairness, impartiality and independence and are reserved for the competent corporate functions.

In carrying out its activities, OAM operates lawfully and correctly, collaborating with representatives of the Judicial Authorities and inspection bodies.

It is forbidden for the Recipients to offer gifts, money, other advantages or to exert undue pressure on the representatives of these Authorities, on those who physically carry out inspections and controls as well as on anyone called upon to make statements in judicial proceedings, in order to influence their conduct or to carry out any activity likely to disturb the regular conduct of judicial proceedings.

OAM refrains from making or receiving any undue pressure, direct or indirect, to/from political exponents, does not finance parties, both in Italy and abroad, nor does it sponsor congresses or parties that have an exclusive purpose of political propaganda.

## 7. Management and control

Each operation and/or activity must be lawful, authorized, consistent, documented and verifiable, in accordance with the principle of traceability and company procedures, according to criteria of prudence and to protect the interests of the Company.

To ensure the reliability of the management control system and the right overview of the economic, asset, financial and operational documents, financial statements and other company documents, records must be transparent and based on truth, accuracy and completeness of information.

All the employees are required to cooperate in order to ensure that the OAM management data are recorded properly and just in time. In particular, the Recipients undertake to refrain from any conduct, active or omissive, that directly or indirectly violates the regulatory principles and/or internal procedures relating to the preparation of accounting documents and their representation externally.

Each record must exactly reflect the operational data.

The employees who should be aware of any omissions, falsifications or negligence in the records or in the supporting documentation are required to immediately inform the Executive Board.

All the procedures are inspired by the basic principle that an adequate system of internal controls is a value, since the controls are a valid support in order to improve business efficiency.

Internal controls are carried out relying on all those tools useful to direct, manage and track business operations, in order to ensure compliance with the laws and procedures as well as achievement of the corporate interests and to provide careful and complete accounting and financial information.

The Company ensures that the corporate bodies, which have control powers, as well as the Supervisory Body, where established, have access to data, documentation and any information useful for the performance of its activities, in order to contribute to the implementation of an effective and efficient internal control system.

All the employees, in their functions, are also responsible for the compliance with the rules defined by the Quality, Environment and Safety Management Systems.

## 8. Corporate Behavior

OAM believes that the Company behavior has always to be fully in compliance with national regulations and laws, by:

- protecting the decisions of shareholders;
- running always the activities in a transparent and reliable way, including those activities regarding the creditors;
- pursuing the integrity of the shareholders capital.

## 9. Conflicts of interest

The OAM management and employees have to avoid any situation and activity where a conflict involving the Company interests may arise and interfere or with their capability to get impartial decisions in the best interests of OAM and in full compliance with the principles and contents of the Code or, in general, with their capability to fully comply with their functions and responsibilities.

In particular, everyone has to promptly inform the Executive Board of any specific situations and activities which could be a potential area of conflict of interest.

Moreover, all the employees must avoid :

- any conflicts of interest between personal and family economic activities and their tasks within the company;
- to utilize the company assets for their own interest
- to be involved in share, in economic or financial interest relevant to the business related to suppliers, sub-suppliers, competitors and controlling third parties.

## 10. Health, Safety, Environment

All the employees, as part of their duties, have to actively participate in the process of risk prevention, environmental protection and the protection of personal, colleagues and someone else health and safety.

The OAM activities are managed in full compliance with the current regulations on prevention, protection against accidents and safety.

Compliance with current regulations include:

- achievement and maintenance of environmental authorizations;
- management, processing and storage of hazardous materials;
- monitoring, control and responsible treatment of waste generated from processing;
- development of training activities on the employees, with specific references to the availability of adequate safety equipment;
- registration of the performed training activities and monitoring of safety performance;
- development of activities to ensure that the suppliers' staff comply with the health and safety applicable regulations and drive their activities without causing damage to themselves or to someone else.

More peculiarly, in terms of safety, OAM guarantees the employees physical and moral integrity, working conditions respectful of the individual dignity and safe and healthy workplaces.

OAM is committed in the development of higher and higher safety standards in order to ensure that the activities are carried out under adequate accident prevention conditions.

OAM is committed to:

- identify all the potential negative events that could rebound to workers' health and safety by implementing activities of inspection, maintenance, task analysis, accident investigation;
- assess the risks linked to each event in terms of frequency, severity and probability of occurrence;
- develop a plan to manage risks in order to allow disposal, treatment, transfer or control;
- implement the plan by defining objectives, targets, responsibilities and required investments;

- monitor the system by measuring progress, evaluating results, and correcting any deficiencies.

OAM is also committed to disseminate and consolidate a culture of safety among all the employees, developing risk awareness and promoting responsible behavior, even through proper instructions.

The addressees of this Code must contribute to the process of risk prevention and health and safety protection for themselves, their colleagues and others, considering the individual liability under the provisions of applicable laws.

In compliance with the current laws, an absolute ban on abuse of alcohol or drugs use and a ban on smoking in workplaces is imposed. Anyhow smoking is forbidden where it may cause danger to the company property and/or affect the health or safety of colleagues and others.

As what concerns the environmental protection, OAM undertakes to develop the activities always committed to find a balance between economic initiatives and the vital environmental needs in compliance with the applicable laws and regulations, ensuring cooperation with the public authorities responsible for monitoring, control and protection of the environment.

The addressees of this Code have to contribute to the protection of the environment, in particular, those who are involved in the production processes must be careful to avoid exhaust and illegal emissions of hazardous materials and handle the most risky processing waste according to specific requirements.

## **11. Organized crime, money laundering and self-laundering**

The Recipients must not, in any way and under any circumstances, receive or accept the promise of cash payments or run the risk of being involved in events relating to the laundering and self-laundering of money deriving from illegal or criminal activities, including those of others.

In order to ensure maximum transparency in economic and financial management, the Company prohibits its employees and collaborators from replacing or transferring money, goods or other benefits deriving from illegal activities, including those of others, or from carrying out other operations in relation to them, in such a way as to hinder the identification of their origin.

Similarly, it is forbidden for employees and collaborators of the Company to fictitiously transfer or attribute to others the ownership or availability of money, goods or other utilities in order to circumvent the provisions of the law on asset prevention measures, or smuggling, or to facilitate the commission of the crimes of receiving stolen goods, money laundering, use of money, goods or utilities of illegal origin, as well as self-laundering.

The Company does not purchase goods which, due to the conditions of the offer, give reason to doubt the lawfulness of their origin and does not have economic relations with parties who give reasonable grounds to believe that they engage in illegal activities.

Neither OAM, nor its employees and collaborators must, in any way and under any circumstances, be involved in events relating to criminal associations or in the laundering or self-laundering of money deriving from illegal or criminal activities.

The Company undertakes to comply with all national and international regulations and provisions on associated crime and the prevention of money laundering, self-laundering, receiving stolen goods and, in any case, the reuse of illicit capital in economic activities.

Each employee and collaborator is therefore required to collaborate, to the extent of their competence, so that any fact relating to the management of the Company is correctly and promptly recorded in the accounts.

## **12. Protection of industrial and intellectual property**

The Company ensures, in implementation of the principle of legality, compliance with internal, EU and international regulations for the protection of industrial and intellectual property.

The Recipients are required to protect the Company's industrial and intellectual property and promote the correct use, for any purpose and in any form, of all intellectual works, including software used for accounting and invoicing management, to protect the author's property and moral rights.

To this end, it is forbidden to carry out conduct aimed, in general, at duplicating or reproducing, in any form and without right, the work of others.

It is forbidden to use unauthorized software and databases on the Companies' computers.

### **13. Compliance with tax and customs regulations**

The Company ensures compliance with all applicable tax regulations.

The Company undertakes to comply with tax obligations within the terms and in the manner prescribed by the legislation or by the competent tax authority.

The Company undertakes to represent the acts, facts and transactions undertaken in such a way as to make applicable forms of taxation in accordance with the real economic substance of the transactions.

The Company condemns any conduct that may even indirectly facilitate the carrying out of smuggling conduct.

## **14. Information Security**

### **a. Confidentiality and information processing**

High confidential information are those concerning clients and people who are in professional contact with the Company. The confidentiality of data processing must be ensured by OAM through proper organizational measures.

Each employee in OAM has to ensure the confidentiality of any information acquired in performing his duties and concerning people in the company and out of it.

Each information and any other stuff the personnel is aware of, or held in, due to employment or professional relations, is strictly confidential and exclusive property of the Company.

Such information may include present and future activities, news and information not yet widespread, even if of next disclosure.

Also, information and/or any other kind of news, documents or data not yet wide known and related to the activities and operations proper to each task or responsibility, are forbidden to be disclosed, used and communicated for other purposes without any specific authorization.

In any case, it is highly recommended a certain restraint about information concerning Company, business and professional activities; likewise, the Company must provide the same level of confidentiality regarding information relating to the employees.

All sensitive data are processed in OAM in compliance with the requirements of D. Lgs. 196/2003, as well as the GDPR (EU Regulation no. 2016/678).

### **b. Access for Visitors**

OAM allows only previously authorized people to come in. At the reception, visitors are required to sign naming reference person in OAM.

At the reception, a personal badge is given to the visitors who are asked to show it while in the company. An info brochure pointing out the OAM safety and emergency procedures is given to the visitors.

The visitors are provided with proper personal protective equipment and must be always driven by OAM personnel while visiting the production departments.

In any case, for safety reasons, the visit time in the production departments should be as short as possible.

Leaving the plant, the visitors are required to give back the badge, the protective equipment and any document not authorized to be carried out of the Company.

## **15. Implementation and commitments**

The commitment of the Company is focused on achieving the highest standards of best practice in relation to its business responsibilities, ethical and social issues.

OAM undertakes the responsibility that the company business policies and expectations are understood and put into practice by all the employees.

Moreover, the Executive Board has to promote a set of actions in order to ensure that all the principles declared in the Code are implemented.

## 16. Monitoring

The Executive Board has the responsibility to monitor the compliance with the rules defined by the Code of Ethics by performing verifications and audits.

The Executive Board could ask people belonging to OAM or to external third parties to perform the audit.

Any non-conformity and/or any area of potential noncompliance arisen during the audit has to be notified to the Executive Board who is responsible for the management of the relevant actions.

## **17. Report of company rules violations and unethical behavior**

Anyone who detects cases of violation of legal and/or corporate regulations or of this Code of Ethics must promptly report them, confidentially, according to the procedure adopted by the Company pursuant to Legislative Decree no. 24/2023, adequately published on the Company's website (<https://www.melesi.it/it/whistleblowing>), as well as the Model, should the latter be adopted, or to the management ([ethicsline@melesi.it](mailto:ethicsline@melesi.it)), or to the Supervisory Body, if appointed.

In any case, the procedures for reporting and verifying violations are based on criteria of confidentiality and protection of confidentiality in order to prevent retaliation of any kind against the person reporting the report.

The Recipients must promptly report, through the channels defined within the procedures mentioned above, any actual or potential violation of this Code of Ethics and cooperate in the event of internal investigations: such cooperation is essential to ensure the transparency and integrity of the investigative process, helping to maintain an ethical and compliant work environment. The Recipients, whether required and in the event of internal investigations, must provide all relevant information and participate fully in the investigations, in order to support OAM's efforts to resolve any ethical issues and improve business practices.

## 18. The disciplinary system

### a. The sanctions

The disciplinary measures provided for by the applicable contract in case of actions or practices that do not comply with the prescriptions contained in the Code of Ethics are, on the basis of their gravity:

Conservative of employment:

- verbal warning;
- written warning;
- a fine of not more than 3 hours' pay calculated on the hourly minimum wage;
- suspension from work without pay, up to a maximum of 3 days.

Resolutive of employment:

Dismissal for misconduct with or without advance notice.

### b. Criteria for defining the gravity of the sanction

The gravity of the sanction is evaluated on the basis of the following criteria:

- timing and facts related to the violation;
- presence and weight of non objective element;
- seriousness of the effects of the violation as a result of the offense for the Company, for all the employees and for the stakeholders, eventually involved;
- predictability of the consequences;
- circumstances in which the violation has taken place.

Previous disciplinary records implies an increase in the gravity definition of the negligence and the application of a more severe sanction.

### c. Disciplinary Measures procedure

The investigation of violations, as specified below, will be different depending on the negligence is performed by people who have an employment relationship with OAM or by someone else who has business relationship with OAM.

The disciplinary measures for the employees will refer to those actions provided for the Italian Law no. 300/1970 (Statuto dei Lavoratori) and the National Collective Labour Agreement in force.

#### Disciplinary Measures towards employees

Actions or practices that do not comply with the prescriptions contained in the Code of Ethics by the employees constitute breach of the obligations arising from employment relationship: in this case OAM has the right to apply disciplinary sanctions.

The sanction will be applied in accordance with the provisions of the Act and the National Collective Labour Agreement. The sanction applied will be proportional to the gravity of the negligence.

The Executive Board has the responsibility to investigate the negligence, to manage the disciplinary actions and to define the sanctions.

This Code is displayed on company notice boards and published to all employees of the company. In addition, specific initiatives are focused to ensuring that supervisors, office staff and manual workers are informed of the Code as requested by the Italian Law 300/70 (Statuto dei Lavoratori).

#### Disciplinary Measures towards managers and members of the board

Actions or practices that do not comply with the prescriptions contained in the Code of Ethics by the managers, will be assessed by the Company, who will take appropriate action against those responsible under the provisions of the law and applicable Collective Bargaining Agreement, considering such violations as a breach of obligations deriving from the employment relationship.

#### Measures towards contractors, consultants and other third parties

Any actions or practices by contractors, consultants or other third parties, that are connected to OAM by a non-employment contract, that do not comply with the prescriptions contained in this Code may result, in the worst case, in the termination of the contract. If such actions or practices produce a damage to the Company, OAM may ask a compensation for the damage, independently by the termination of contractual relationship.

## 19. Validity

This Code of Ethics, approved on 2 March 2012, and updated on 30 July 2025, is to be considered valid until it is revised.

The English text is a translation of the Italian official "Code of Ethics".

For any conflict or discrepancies between the two texts the Italian text shall prevail.



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