



CODE  
OF  
ETHICS

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## THE PIOVAN GROUP MISSION

Piovan S.p.A. and Piovan Group companies (hereinafter also “**Piovan**” or “**Piovan Group**”) – a global leader in the development and manufacturing of automation systems for the storage, conveying and processing of polymers, bio-resins, recycled plastics, food fluids, food and non-food powders – has always based its strategy on three pillars: clients, people and innovation.

Piovan consistently strives to further its knowledge of **CUSTOMERS** and their unique specifications and needs with a view to providing increasingly high-tech solutions that perfectly satisfy their demands and expectations.

The **PEOPLE** who work with Piovan are a key strategic asset. Piovan Group recognises their value, ensuring the transparent and clear management of human resources, as well as the opportunity to grow and partake in the company’s success.

Continuous **INNOVATION** permeates the company's entire approach to business and the search for high-level, innovative products up to step with the times and capable of satisfying client needs and demands.

Piovan also works with a strong sense of **SOCIAL RESPONSIBILITY**, aware that it must always be mindful of the impact its business operations have on the community, environment and people.

“ *ESG issues represent an excellent opportunity to structure sustainable growth that respects environmental, social equity and governance values...*

Nicola Piovan,  
Executive Chairman  
Piovan S.p.A.

”

This knowledge has led Piovan to develop a business management model guided by ethical conduct towards society, communities and the environment, inspired by social and ecologically sustainable principles. The need for economic efficiency and legitimate profit must be compatible with environmental protection and social development.

Through its **SUSTAINABILITY** policies, Piovan integrates the aim of client satisfaction with that of creating value for stakeholders, focusing on the needs of society and respecting the environment, while also promoting the professional skills of its people and strengthening management’s sense of responsibility in achieving the Group's corporate objectives.

## 1. CODE OF ETHICS

The Code of Ethics, (hereinafter also simply the “**Code**”) consists of a set of principles and values which must necessarily be adhered to in order to ensure the proper functioning, reliable management and sound reputation of the Piovan Group.

The Code of Ethics is an essential element of the internal control system, adherence to which prevents the commission of irregularities or offences across the regions where Piovan conducts its operations.

The commitment to upholding certain principles of conduct is also demonstrated by Piovan Group Italian companies’ commitment to preventing the offences outlined in Legislative Decree 231 of 8 June 2001.

In a process of continuous improvement, Piovan also deemed it appropriate to implement a series of Group policies and guidelines, thus clarifying, in a more circumscribed manner and with reference to specific topics, the values and principles of conduct expressed in this Code.

All Recipients, within their remit, are required to comply and advocate compliance with the principles and values outlined in the Code of Ethics.

Piovan employs organisational tools aimed at preventing breaches of provisions set out by the law, organisational models and company procedures, as well as conduct in contrast with the principles and values of the Code of Ethics, overseeing adherence to the latter and its implementation, also through the Supervisory Body.

## 2. RECIPIENTS

The Code of Ethics applies to all shareholders, corporate bodies (i.e.: administrative body, delegated bodies, board of statutory auditors, as well any person that holds, even by de facto, powers of representation, decision-making and/or control in a Piovan Group company), auditors, personnel (i.e. employees, para-subordinate workers, collaborators, etc.) and those who significantly and continuously work in the name of, on behalf of, or in the interests of the Piovan Group (“**Recipients**”).

All Piovan practices must be guided by ethical principles, even if carried out through suppliers, distributors, consultants, contractors or sub-contractors, or through business partners, consortia or joint ventures, all of which are required to promote the provisions outlined in this Code of Ethics in their respective fields of work.

### 3. PRINCIPLES AND VALUES

Below is a summary of the principles of conduct and values Piovan deems essential, accepted and shared.

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Fairness	Business operations shall be conducted in accordance with principles of loyalty, fairness, transparency and efficiency. These principles represent Piovan Group’s assumption of responsibility with regard to instilling an honest, open and collaborative work environment. All activities, operations and behaviour by Recipients must be legitimate, fair and compliant with the internal procedures and applicable regulations across the regions where Piovan conducts its operations.
Integrity	Ethics shall be considered an interest of primary concern for Piovan. Behaviour purportedly aimed at benefiting Piovan, which is effectively in breach of current laws or the Code of Ethics, will not be tolerated.
Transparency	All actions, operations and negotiations in the name of and on behalf of Piovan shall be inspired by clarity, completeness and truthfulness of information, as well as legitimacy in form and substance.
Diligence and professionalism	Work duties shall be performed with impartiality, loyalty and the competence required by the nature of the tasks and roles performed, in compliance with the applicable legislation and the internal procedures set out for each area of business. Persons that operate within Piovan, or those to whom Piovan entrusts the performance of certain services, shall have proven requisites of competence, professionalism and experience. Piovan condemns all forms of preferential placement and influence peddling.
Respect	Mutual respect shall be considered an essential requirement of corporate life. Bullying, threats or behaviour aimed at influencing the actions of others in a way contrary to the law or the Code of Ethics, and behaviour that is offensive or detrimental to decorum and personality, is not tolerated. Piovan strongly condemns any incitement or dissemination of racist or xenophobic ideologies, as well as the denial, gross trivialization, or advocacy of the Holocaust or any acts of genocide, crimes against humanity and war crimes, as defined in Articles 6, 7, and 8 of the Statute of the International Criminal Court.

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<b>Impartiality</b>	No tolerance shall be afforded for any kind of discrimination related to age, physical conditions, disabilities, sex, sexual orientation, gender identity, ethnicity, nationality, political or trade union opinions, religious beliefs, health status, etc.
<b>Health and safety</b>	All workplace health and safety laws and regulations shall be known, respected and promoted. Piovan undertakes to guarantee safe and healthy work environments and to achieve its goal of “zero accidents”.
<b>Quality</b>	The compliance of products with applicable regulations shall always be ensured. Piovan adopts the highest production standards to ensure clients receive products of the highest quality, reliability and safety.
<b>Environment</b>	Environmental regulations shall be known and respected. Piovan steers its business towards the most ecologically sustainable behaviour possible.
<b>Human rights</b>	Human rights and social well-being shall be promoted and safeguarded. Piovan strictly condemns any breach of the applicable labour, immigration and child labour regulations.

#### **4. PRINCIPLES, VALUES AND ETHICS IN BUSINESS DEALINGS**

Piovan Group, in conducting its business operations and dealings, is guided by values of ethics, legality, integrity, responsibility, dedication, innovation and participation.

Piovan considers the integrity of interpersonal relationships to be a core value and is dedicated to responsible business practices that benefit the community.

Piovan expects its suppliers, collaborators and business partners to read this Code of Ethics and commit to complying with the values and principles contained herein.

##### **Fight against corruption**

Piovan strictly condemns corruption, whether within public or private entities, and endeavours to combat all forms of corrupt behaviour, both active and passive, across all regions where it conducts its operations.

In their interactions with third parties, whether public or private, Recipients must abstain from providing monetary incentives or other favours, either directly or through intermediaries, to the persons involved, their family members, or associates, and from seeking or fostering relationships with the intent of exerting direct or indirect influence

over their decisions and actions.

### **Dealings with institutions and public administrations**

Business negotiations and interactions with public administrations, authorities and institutions in the regions where the Piovan Group operates, as well as with employees or those acting in the name of and on behalf of the public administration (hereinafter collectively "P.A."), must be conducted in compliance with the law and shall conform to the principles of transparency, fairness, loyalty and accountability.

During relations with the P.A., the following actions are prohibited, whether performed directly or indirectly, by way of example and not limited to: (i) offering business, employment, training opportunities, gifts or any form of benefit to P.A. officials, their family members or affiliated third parties; (ii) improperly influencing P.A. decisions, seeking or acquiring confidential information.

### **Dealings with Supervisory authorities and Regulatory authorities**

Piovan undertakes to fully and meticulously adhere to the regulations prescribed by the Supervisory and Regulatory Authorities for the industries associated with its business practices, providing its utmost cooperation and transparency in this regard. Recipients must abstain from denying, concealing or delaying the provision of any information requested by the aforementioned authorities and other regulatory bodies during their inspection activities, and must actively cooperate throughout any investigative procedures.

### **Dealings with the Judicial authority**

Piovan Group promotes the value of loyal cooperation with the Judicial authority. Any attempt to influence an individual summoned to testify before a judicial authority not to do so, to provide false testimony or to conceal pertinent information of which they are aware, is strictly prohibited.

### **Dealings with interest groups**

In adhering to principles of integrity, transparency and loyal cooperation, Piovan Group interfaces with political entities, organised civil society groups and promotes dialogue with trade unions and industry associations, ensuring equal treatment without any discrimination and in compliance with legal provisions.

### **Gifts and gratuities**

Offering or providing gifts, benefits or favours, either directly or indirectly, to

individuals in public or private capacities, with the intent to influence their official actions, is strictly prohibited. In accordance with company guidelines, acts of business courtesy, such as giving away promotional items or modest gifts, are permissible provided they are not intended to sway independent decision-making abilities. Moreover, they should not be perceived by an impartial observer as attempts to gain undue advantages and must not result in any embarrassment or obligation on the part of Piovan Group.

### **Donations and sponsorships**

Contributions to charitable organisations and institutions are only permitted if aimed at promoting social well-being, demonstrating Piovan's commitment to social and civic responsibility, or for educational purposes. Piovan Group may offer contributions and sponsorships in support of initiatives proposed by public and private organisations, as well as non-profit associations that align with the values of this Code, in accordance with the applicable regulations and internal procedures, ensuring adequate publicity.

### **Dealings with suppliers, consultants and outsourcers**

The choice of consultants, suppliers and outsourcers and the formulation of procurement terms for goods and services is determined by competitive values and parameters, fairness, impartiality, price equity, the quality of the goods and/or services and professionalism.

Procurement processes are marked by the pursuit of the best competitive advantage for Piovan Group, ensuring fairness and impartiality towards all suppliers involved.

Piovan involves its suppliers as an active part of the sustainable procurement cycle.

### **Dealings with customers**

Piovan Group promotes transparent, honest and proactive dealings with customers to ensure solid, profitable and lasting relationships.

In all its business dealings, especially in client communications, contracts and marketing campaigns, Piovan employs transparent, easy-to-understand and truthful modes of communication.

*“ ... the Group's business approach has always been based on customer relationships. Every day, we strive to forge partnerships based on creating and sharing value, fostering trust and providing optimal solutions for their success. ”*

### **Protection of the competition**

Piovan Group holds dealings with its business partners and competitors in full compliance with current competition legislation and market regulations, opposing all forms of potentially unlawful or collusive agreement or behaviour.



### **Trade compliance**

Piovan complies with national and international legislation governing business transactions, the import and export of goods and services. It is prohibited to engage in conduct that may constitute smuggling offences or violate customs laws.

### **Intellectual and industrial property**

Piovan acts in full compliance with industrial and intellectual property rights legitimately held by third parties, as well as laws, regulations and conventions in both the European and international context, on the protection of such rights. It is prohibited to engage in conduct that may constitute a breach of intellectual property protected by copyright or a breach of third-party designs, trademarks or patents.

### **Fight against crime**

Piovan Group condemns all forms of organised crime, whether national or international, and does not hold business dealings, work relations or partnerships with entities linked to criminal, subversive or terrorist organisations.

## **5. PRINCIPLES, VALUES AND ETHICS IN DEALINGS WITH SHAREHOLDERS AND WITH THE MARKET**

### **Corporate Governance**

Piovan adheres to corporate governance principles and considers the establishment of an appropriate and efficient control environment as fundamental to its organisational structure. This encompasses a range of instruments, processes and bodies responsible for directing, managing and overseeing company operations, with a focus on promoting efficient and ethical business practices.

The parent company, Piovan S.p.A., complies with the recommendations and standards set out in the Code of Corporate Governance of Borsa Italiana S.p.A. for listed companies. The latter defines the principles of good management in order to enhance the reliability of the Piovan Group and protect its members, shareholders and stakeholders.

### **Protection of share capital, creditors and the market**

Piovan ensures adherence to principles of conduct aimed at safeguarding the integrity of its share capital, protecting creditors and third parties engaging with Piovan,

maintaining market regularity, facilitating the operations of public supervisory authorities, and ensuring transparency and integrity in the economic and financial operations of Piovan Group's companies.

Piovan manages its relations with the financial market in such a way as to guarantee transparency, clarity, completeness and symmetry of information, allowing shareholders to make informed and knowledgeable investment choices.

### **Relevant and inside information**

Through the definition of suitable procedures, Piovan guarantees the proper management and protection of “relevant”, “inside” or price-sensitive information.

Recipients, in the context of their assigned duties, are required to properly manage relevant and/or inside information, and to be familiar with and comply with the company policies on market abuse; specifically, the following is prohibited: (i) any conduct aimed at constituting, or which may facilitate, insider trading; (ii) the intentional dissemination of false information either within or outside Piovan with regard to the parent company, Piovan Group subsidiaries or persons; and (iii) engaging in operations aimed solely at influencing the financial markets, prompting an artificial increase or decrease in the price of shares or financial instruments.

### **Dealings with the press and media**

Dealings with the press and media are managed by specifically appointed departments in order to ensure the security, consistency, completeness, homogeneity and clarity of the information.

Piovan Group personnel shall not, even if requested to do so, establish or hold direct dealings with the press and media, nor are they authorised to issue public statements or provide data and information about Piovan, particularly in cases where said statements may be prejudicial or capable of influencing the target market and/or compromising the professional reputation of Piovan Group companies, unless expressly authorised by the departments specifically appointed for this purpose.

## **6. TRANSPARENCY OF ACCOUNTING AND INTERNAL CONTROLS**

### **General principles of control**

Piovan's processes and operations are aligned with the following general principles of the internal control and risk management system:

- **Separation of duties:** tasks and resulting authorisation levels must be assigned in such a way as to ensure the separation of authorisation, management and control roles, and in any case ensuring said roles are not entrusted to a single person;

- **Formalisation of signatory and authorisation powers:** the conferral of such powers must align and be commensurate with the assigned responsibilities, formalised through a system of delegated and proxy powers that clearly outline the scope of operation and associated assumption of responsibility;
- **Compliance with the rules of conduct outlined in the Code of Ethics:** all company procedures must be aligned with the principles set out in the Code of Ethics;
- **Formalisation of control:** sensitive business processes must be traceable (in document-based or electronic form) and provide for specific line controls;
- **Process codification:** business processes are regulated by means of procedures aimed at defining the time frames and methods of action, as well as objective criteria governing decision-making processes and error indicators.

### Accounting and Financial Statements

Piovan condemns any conduct aimed at altering the correctness and truthfulness of the data and information contained in the financial statements, reports or other corporate communications required by law and intended for members, shareholders, the public, control authorities, control bodies (e.g. board of statutory auditors) and the independent auditors.

In order for accounts to satisfy the requirements of truthfulness, completeness and transparency of the recorded data, suitable and complete supporting documentation of each transaction must be filed, in order to allow: (i) accurate recording of each transaction in the accounts; (ii) prompt identification of the characteristics and reasons for each transaction; (iii) facilitated and chronological reconstruction of transactions; and (iv) verification of the decision-making, authorisation and implementation process, as well as identification of the various levels of responsibility and control.

Specifically, directors, statutory auditors and liquidators are strictly prohibited from misrepresenting material facts in financial statements, accounting records and company books, or from omitting legally required information regarding the company's economic and financial status or assets, such as to mislead addressees or cause financial harm to shareholders and creditors of the company. Unauthorised use of Piovan's funds or establishing and holding unrecorded funds, including foreign funds, is strictly prohibited.

### Dealings with Financial Authorities

Taxes are an important economic policy instrument employed by governments globally to maintain macroeconomic stability and fund essential public services. They therefore fulfil a social function, allowing the redistribution of income among citizens and enabling the provision of infrastructure and services for the community.

Piovan promotes a corporate culture marked by adherence to tax and social security

regulations, ensuring accuracy and reliability. This commitment extends to all corporate levels in an effort to foster and maintain collaborative, clear and transparent dealings with Financial Authorities in the regions where the Group conducts its operations. Piovan condemns any conduct aimed at tax evasion.

### **Financial flows and anti-money laundering**

Piovan undertakes to adhere to all relevant national and international regulations regarding the prevention of money laundering and condemns any form of money laundering, self-laundering or actions intended to obstruct the identification of proceeds derived from illicit activities. The Group also promotes the adoption of all precautions necessary to verify the reliability of operators with which it holds business dealings, as well as the legitimate origin of the capital and means used by such operators in their dealings with Piovan Group.

## **7. PRINCIPLES, VALUES AND ETHICS IN MANAGING HUMAN RESOURCES**

The management of human resources is guided by ethical and value-based principles of equality, cohesion, honesty, respect and protection of the individual.

### **Development, responsibilities of human resources**

Piovan considers human resources to be an essential and indispensable element in achieving its corporate objectives.

Piovan manages and develops its resources with a view to developing each person's skills, potential and commitment, employing objective and documented evaluation criteria. To enhance inclusivity, Piovan Group fosters the responsible participation and engagement of individuals, promoting social dialogue and ensuring freedom of association with trade unions and collective bargaining organisations. Piovan strives to maintain a constructive dialogue with trade unions and all other organisations that represent Piovan collaborators around the world.

“  
... the quality of what we do is a reflection of the quality of the people who work for us. People who know they can rely on an organisation that motivates each of its collaborators, develops their talents and enhances their skills ...

”

### **Equal opportunity**

To effectively enhance opportunities for the professional growth of its workforce, Piovan offers equal opportunities for career development, ensuring fair treatment based on meritocratic principles, devoid of any form of discrimination.

### **Protection of the individual**

Piovan is committed to ensuring work conditions that respect the moral integrity and personal dignity of the individual. Employees at all levels must conduct themselves in such a way as to ensure a respectable work environment where each person's dignity, reputation and freedom are respected.

### **Conflicts of interest**

Recipients must avoid situations that could potentially lead to conflicts of interest with Piovan Group's interests or compromise their ability to make impartial decisions in the company's best interests, while fully adhering to the principles outlined in the Code of Ethics. Examples of conflicts of interest include: (i) leveraging one's position within the company, insider information, or business opportunities acquired during the course of one's duties for personal gain or the benefit of third parties; (ii) holding direct or indirect economic, financial or other interests with suppliers, competitors, customers or other commercial entities that are incompatible with one's obligations towards Piovan; and (iii) engaging in any form of work (including labour or intellectual services) with suppliers, customers, competitors and/or third parties that conflicts with the interests of Piovan Group.

Any potential conflicts of interest must be promptly reported, as appropriate, to one's supervisor, the Supervisory Board or the designated reporting person, in order to identify possible operational solutions to uphold legality, transparency and ethical conduct in performing one's duties. It is nonetheless mandatory to refrain from participating in the operational or management process in the presence of a conflict of interest.

### **Proper use of company assets**

Piovan expects and mandates that every individual perform their duties and offer their services diligently and efficiently, using company assets correctly and consciously, assuming responsibility for satisfying the associated requirements. Every individual is responsible for safeguarding and preserving the assets and resources entrusted to them by Piovan within the scope of their responsibilities, using them appropriately and in alignment with the company's interests, preventing any misuse. The acquisition, dissemination or use of pornographic and child pornographic material using company resources, is strictly prohibited.

### **Ban on harassment**

Piovan strives to protect workers from physical or psychological violence, bullying or any behaviour that is discriminatory or harmful to the individual, their beliefs and inclinations, with particular reference to disabilities, physical or mental impairments,

as well as various forms of cultural, religious or sexual orientation diversity. Piovan prohibits and condemns sexual harassment and behaviour or speech that may offend a person's sensitivity and modesty.

#### **Alcohol and drugs**

It is prohibited to work under the influence of alcoholic, narcotic or psychotropic substances. It is strictly prohibited to possess, consume, offer or give away alcoholic, narcotic or psychotropic substances for any reason whatsoever during the course of one's work and in the workplaces.

#### **Smoking**

Piovan complies with legal regulations concerning bans on smoking in the workplace and prosecutes breaches, in particular those that could generate a hazard to health and safety.

## **8. OCCUPATIONAL HEALTH AND SAFETY**

Piovan Group prioritises the health and safety of its collaborators above all else.

Piovan is committed to managing its production activities in every facility in full compliance with existing laws and regulations, seeking to avoid or reduce to a minimum the risk of accidents or professional illness and to protect the safety of its employees, as well as all other persons directly or indirectly involved in the company's operations. To this end, it prepares and regularly updates a risk analysis through which to identify all possible prevention and protection measures, as well as any actions necessary to improve safety conditions in workplaces.

Piovan Group also undertakes to disseminate the culture of workplace health and safety, encouraging personnel to collaborate to ensure the utmost efficacy of the prevention system in place.

Recipients must refrain from behaviour that could endanger other persons and are required to promptly inform their manager or the designated company department of any situations posing a risk to their own or others' safety.

## 9. ENVIRONMENT

Piovan Group complies with environmental legislation and is committed to ensuring its business practices comply with the highest standards of environmental compatibility and safety. Piovan invests in the research and development of energy-saving and plastic-recycling technologies.

The Group promotes regular training for personnel to ensure the proper application of environmental legislation, specifically with regard to emissions, waste water and production waste.

“

*... environmental sustainability is a priority for us and we are committed to reducing our environmental impact through recycling practices, waste reduction and the use of renewable energy...*

”

## 10. PRIVACY AND PERSONAL DATA PROTECTION

Piovan Group ensures the utmost confidentiality of acquired information and commits to processing only the data essential for legal purposes, preventing any potential data dispersion by implementing robust security measures and storing entrusted data, records and documents with precision and diligence.

### Protection of corporate information

Any information, knowledge and data acquired or processed during the course of one's work belongs to Piovan, must be considered strictly confidential, must be suitably protected in accordance with the law and company policies and cannot be used, disclosed or disseminated either within or outside Piovan Group, except in compliance with current legislation.

Recipients are required to maintain the highest level of confidentiality to safeguard all of Piovan's assets – whether tangible or intangible – including technical, financial, legal, administrative, personnel management and commercial assets, also in cases of termination of employment or change of duties, in accordance with the applicable legislation and corporate policies.

Information acquired by way of one's role within the company cannot be used for personal gain or in ways contrary to the law or detrimental to Piovan's objectives.

### Privacy and data processing

Piovan also undertakes to process personal data in accordance with respect for fundamental rights and freedoms, as well as the dignity of the data subjects, as mandated by current legal provisions.

The processing of data obtained and managed by anybody operating in the name of

and on behalf of Piovan Group shall adhere to applicable privacy and personal data protection laws and comply with company policies.

### **IT systems**

In carrying out its operations, Piovan implements suitable security measures to safeguard its data and information systems against unauthorised access and any form of damage. Additionally, Piovan Group takes appropriate measures to prevent the misuse of third-party information systems accessed by its staff in the course of their duties. Any conduct that could constitute or facilitate the commission of computer crimes is prohibited.

## **11. KNOWLEDGE AND DISSEMINATION**

Piovan Group's corporate bodies and management must set an example for all Recipients of the Code of Ethics through their own conduct.

Recipients must know and adhere to the principles of the Code of Ethics. They must also adhere to the reference procedures regulating the roles covered and operations for which they are responsible, and must: (i) refrain from conduct contrary to the provisions of the Code and company policies; (ii) encourage their collaborators to adhere to the Code of Ethics; (iii) request third parties with whom Piovan has business dealings to confirm their adherence to the principles and values set out in this Code.

Piovan Group promotes knowledge and dissemination of the principles and values set out in the Code of Ethics through suitable informative and training initiatives, and also through: (i) distribution of the Code to all members of the corporate bodies and all Piovan Group employees; (ii) publication of the Code on the company intranet; (iii) ensuring the Code is available to consultants, suppliers and business partners through its direct delivery and/or publication on the corporate website.

## **12. CONTRACTUAL VALUE OF CODE AND SANCTIONS**

Any breach of the principles of conduct and duties outlined in this Code of Ethics constitutes non-fulfilment of the obligations resulting from the employment relationship or a disciplinary offence and, as such, may be prosecuted and sanctioned in accordance with the company disciplinary system and current legislation, in addition to being potentially referred to administrative or judicial authorities.

In the case of agents, third-party collaborators, consultants, business partners and suppliers, and depending on the specific contractual clauses in the relative letters of appointment or contracts, a breach of the Code of Ethics could result in termination of



the contractual relationship or the right to withdraw from the latter, without prejudice to any request for compensation in the event said conduct causes damage to Piovan Group.

### 13. REPORTS OF UNLAWFUL CONDUCT | WHISTLEBLOWING

Compliance with the Code of Ethics is the responsibility of all those who work and operate with Piovan Group.

Recipients are required to report any conduct that is even potentially in contrast with the law or with the provisions of this Code of Ethics.

**Purpose and spirit of reporting.** Reporting unlawful conduct may help to identify and promptly address breaches of the law, critical issues and risks to which Piovan Group companies and stakeholders are potentially exposed, by taking suitable prevention and countermeasures.

**Subject matter of the report.** Reports shall concern breaches of the law, unlawful conduct or conduct contrary to the principles of conduct and duties set out in the Code of Ethics, and shall be as detailed as possible. It is important to provide, for example: (i) a detailed description of the unlawful or non-compliant conduct, acts or omissions that occurred, the date, place, etc.; (ii) personal details or other elements allowing identification of the persons involved, etc.; and (iii) any supporting documentation.

Reports can also be sent **anonymously**. Piovan Group, however, encourages nominative reports in view of the protection offered to whistleblowers.

**How to submit a report.** Reports can be sent to the **Piovan Ethics Committee** using the PIOVAN GROUP WHISTLEBLOWING PLATFORM, which, using encryption tools, guarantees the confidentiality of the whistleblower's identity, of any third parties referred to in the report, as well as the content of the report and relative documentation, which can be found at the following link:

<https://piovan.whistleblowing.biz/>



The PIOVAN GROUP WHISTLEBLOWING PLATFORM, active 24 hours per day, is accessible from all devices, i.e.: PC, tablet, smartphone, etc. The whistleblower must select its language and the country of registered office of the Piovan Group company where the breach occurred. The system will then guide the whistleblower in filling out the relative report.

Alternatively, a **paper copy** of the report can be sent to the Ethics Committee, sending a letter to: Piovan Group Ethics Committee, Via delle Industrie 16 - 30036 S.M. di Sala (Venice) inserting the following wording on the envelope “STRICTLY CONFIDENTIAL”.

**Confidentiality and protection of whistleblower.** Piovan Group guarantees the confidentiality of the whistleblower’s identity in accordance with legal obligations, and prohibits any form of retaliation or discrimination, whether direct or indirect, against whistleblowers who make relevant and substantiated reports in good faith, in accordance with applicable legislation and the specific whistleblowing procedures adopted by Piovan.

**Protection against retaliation.** Any retaliation or discrimination must be promptly reported to the Ethics Committee, which shall take the necessary measures.

**Protection of the reported party.** The reported party shall not be subject to sanctions in the absence of objective evidence in relation to the reported breach, that is, without the facts outlined in the report having been investigated, and without having contested the charges in accordance with the procedures set out in the applicable law.

**Processing of personal data in the report.** The personal data of whistleblowers and all parties involved in reports are processed strictly for the purpose of fulfilling the legal obligations laid down in the internal procedures, in compliance with the applicable law.

**Procedures.** Piovan Group companies employ and make available local reporting procedures in accordance with the principles and values of this Code and with the applicable laws of each country.

**Sanctions in case of breaches of the whistleblowing provisions.** Reports made in bad faith, false or defamatory allegations, violations of provisions regarding the protection of the whistleblower’s identity, the ban and protection against retaliation, as well as other violations of the provisions of this Code on whistleblowing, are considered disciplinary offences. Therefore, Piovan Group reserves the right to take appropriate measures against the individuals responsible, which shall be proportionate to the severity of the offence and compliant with the current legal framework.

If the individuals responsible for the aforementioned violations are external parties, Piovan Group reserves the right to terminate contracts, assignments or any existing relationships and, where legally permissible, Piovan Group may pursue legal action to safeguard its interests.

Violations of the applicable whistleblowing legislation may also lead to civil, administrative or criminal liability under the applicable laws of the regions where Piovan Group conducts its operations.



Piovan Group Code of Ethics