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1. Introduction

ERREVI S.p.A. was founded in June 1971, the result of an agreement between two companies already present in the same sector, CASBER and RICAVA. Located in the industrial area of Moncalieri, the company has been operating for many years in the field of spare parts for industrial vehicles, directing its efforts to enrich the range of products (currently there are about 6000), the quality of the same, as well as customer service. Major customers include major national and international spare parts distributors, as well as major trailer manufacturers. These long years of commitment have led ERREVI to be a well-established reality as well as a point of reference for many operators in the sector.

Also present on foreign markets, it has always managed in these cases to meet the needs of customers who are different from each other in terms of types of purchase and service methods. Always open to innovations and improvements, the company has its own Quality Management System certified in accordance with the UNI EN ISO 9001 reference standard and, at the beginning of 2024, decided to embark on the virtuous path of sustainability. The first step identified, to achieve the goal of full corporate sustainability, is the UNI EN ISO 14001 certification.

With this Code of Ethics ("Code of Ethics" or "Code") revised by the Management on 07/02/2024, the Company establishes the rules of conduct that it intends to follow in the exercise of its business activities.

The Code of Ethics is aimed at allowing the dissemination and sharing of the principles contained therein within ERREVI S.P.A. as well as to act as a distinctive and identifying element of the Company vis-à-vis the market and third parties who have relations with it.

ERREVI S.P.A. undertakes to disseminate the Code of Ethics as widely as possible and to do everything in its power to ensure that the principles of the same are also implemented and observed by sub-suppliers.

Any conduct contrary to the principles and provisions established by the Code of Ethics is prosecuted and sanctioned.

2. General principles

2.1 General ethical principles

All the activities of ERREVI S.P.A. must be carried out in compliance with the law in a framework of fair competition, with honesty, integrity, fairness and good faith, respecting the interests of employees, collaborators, customers, suppliers, shareholders, commercial and financial partners.

For this reason, ERREVI S.P.A. intends to base the exercise of its activities on compliance with the general ethical principles set out below.

Respect for the law, honesty, rigor and integrity

ERREVI S.P.A. undertakes to conduct its business in compliance with national, EU and international legislation, rejecting any illegal practice.

The pursuit of an interest of the Company may not, in any case, be considered an exemption from non-compliance with the law.

The company management, and in general the Company's employees and collaborators are required to comply with current legislation, the Code of Ethics and the company regulations relating to them.

Impartiality, loyalty and non-discrimination

ERREVI S.P.A. considers impartiality of treatment and loyalty to be fundamental values in the performance of all external and internal relations within the Company.

ERREVI S.P.A. contrasts, rejects and sanctions any attitude, even if only apparently discriminatory, with regard to sex, race, language, religion, political opinions, personal and social conditions.

The Company's employees and collaborators, in the performance of their respective professional duties, must respect the principle of impartiality, loyalty and non-discrimination, avoiding preferring or facilitating persons or solutions that are not based on technical and professional assessments.

Respect for employees, collaborators and people

ERREVI S.P.A. respects and protects the values and rights of individuals. In particular, the Company guarantees respect for the fundamental rights and freedoms of the individual in compliance with the principle of equality and non-discrimination and orderly coexistence in the workplace.

The Company's employees and collaborators, at all levels, have the duty to base their conduct on criteria of fairness, collaboration and mutual respect.

Transparency, reliability and confidentiality

ERREVI S.P.A. and its collaborators undertake to provide complete, transparent, comprehensible and accurate information, so that those who intend to have relations with the Company are able to make autonomous decisions that are aware of the interests involved and the significant consequences.

ERREVI S.P.A. ensures the confidentiality of the information in its possession and refrains from seeking confidential data, except in the case of express and informed authorization in accordance with the legal regulations in force.

The Company's employees and collaborators are required not to use confidential information for purposes not connected with the exercise of their activities.

Diligence and accuracy in the execution of business activities and professional services

ERREVI S.P.A. carries out its business activities by providing high quality services. To this end, the professional services of the Company's employees and collaborators must be carried out with the utmost diligence, accuracy and professionalism.

Fair competition

ERREVI S.P.A. carries out its business activities in compliance with fair competition, a fundamental value for the development of the market and for the protection of the interests of consumers and the community.

Image

The image and reputation of ERREVI S.P.A. are values to be protected and developed through the full dissemination, sharing and observance of the ethical principles established in this Code.

The Company's employees and collaborators must refrain from any conduct that may damage the image of ERREVI S.P.A..

2.2 Commitments of ERREVI S.P.A.

In order to ensure knowledge of and compliance with the Code of Ethics, ERREVI S.P.A. undertakes to:

- ensure timely dissemination of the Code of Ethics to employees, collaborators and all those who are subject to it;
- ensure that any revision to the Code is transmitted to all interested parties;
- provide appropriate educational support in order to ensure answers in relation to any questions, concerns, suggestions or complaints related to the Code;
- ensure that employees, collaborators or third parties who report violations of the Code are not subject to any form of discrimination;
- impose penalties proportionate to the violation of the code;
- regularly check compliance with the code.

The Company undertakes to impose, with consistency, impartiality and uniformity, disciplinary sanctions proportionate to violations of the Code in compliance with the provisions of current legislation, the CCNL or the individual employment contract and company procedures regarding employment relationships.

The Company will do everything in its power to ensure that the commitments indicated above are shared by collaborators, consultants, suppliers and any other party with whom ERREVI S.P.A. has business relationships.

In this regard, ERREVI S.P.A. will not entertain, or will not continue, any commercial relationship with those who expressly refuse to submit to the principles set out in the Code of Ethics and, at the same time, will inform and make available to consultants, suppliers or any person with whom it has business relations a copy of the Code of Ethics.

ERREVI S.P.A. appreciates any constructive contribution from employees, collaborators and third parties, aimed at improving the Code.

2.3 Recipients of the Code of Ethics

The rules of the Code of Ethics apply to all employees of ERREVI S.P.A. and to all those who cooperate in the pursuit of the Company's purposes in the context of contractual relations with the Company.

The management of ERREVI S.P.A. is required to operate on the basis of the ethical standards established by this Code. It must act in such a way as to set an example for employees and collaborators with its behaviour and to demonstrate to them that compliance with the Code is an essential aspect of the quality of their work.

Employees and all those who have commercial or collaborative relationships with ERREVI S.P.A. (such as, for example, consultants, agents, etc.) are required to adapt their conduct to the provisions of the Code of Ethics.

The Company's employees can view the Code of Ethics in paper format on the company bulletin boards.

In this regard, all employees are notified of the publication of the Code of Ethics, as well as the possibility of consulting it on the company bulletin boards.

Employees and collaborators of the Company may request a copy of the Code, at any time, from the management.

Employees and collaborators of ERREVI S.P.A. who need clarification regarding the principles and provisions of the Code of Ethics must contact the Management.

The Company's employees and collaborators must inform the bodies responsible for this of any violation or request for violation of the Code. Any report submitted without well-founded reasons constitutes a violation of the Code of Ethics.

2.4 Effectiveness of the Code of Ethics

In addition to following the employment contract in accordance with fairness and good faith, the employees of ERREVI S.P.A. must comply with the company rules and comply with the precepts of the Code of Ethics, compliance with which is also required pursuant to and for the purposes of art. 2104 of the Civil Code.

Compliance with the same must also be considered an integral and essential part of the contractual obligations envisaged for non-subordinate collaborators and the Company will request the inclusion of a specific agreement in this

regard, if missing, in the contracts in place at the time of dissemination of this Code of Ethics as well as in those to be signed in the future.

The Company's employees, collaborators and contractual counterparties are obliged to refrain from conduct contrary to the rules of the Code of Ethics and the violation of the aforementioned rules constitutes a breach of the obligations deriving from the employment or collaboration relationship with any legal or contractual consequences.

3. Employee Relations

ERREVI S.P.A. recognises that motivated and professional human resources are a fundamental element for carrying out business activities, for increasing the value of the Company and for customer satisfaction.

The following principles confirm the importance for ERREVI S.P.A. of respect for the individual and the Company's commitment to operate by ensuring equal treatment and non-discrimination.

3.1 Recruitment, recruitment and advancement of personnel

ERREVI S.P.A. undertakes to consider candidates for employment solely on the basis of merit and professional competence.

The assessment of the personnel to be hired is carried out on the basis of the correspondence of the candidates' profiles with the needs of the Company in compliance with equal opportunities for all subjects.

The information requested is closely linked to the verification of the aspects envisaged by the professional profile with respect for the privacy and opinions of the candidate.

ERREVI S.P.A. rejects and opposes the finalization and instrumentalization of the selection, hiring or advancement of personnel for the purpose of obtaining favours or granting privileges.

During the selection, recruitment and management of personnel, ERREVI S.P.A. rejects and opposes any form of discrimination based on sex, race, language, religion, political opinions, personal or social conditions of candidates or employees, guaranteeing equal opportunities and non-discrimination to each employee and undertakes to take action to remove any obstacles to the effective implementation of this situation.

3.1.1 Employee/supplier relationships

In relations with suppliers, ERREVI S.P.A.'s employees and collaborators are required to observe the internal procedures for the selection and management of relations with suppliers, ensuring documentation of the entire selection and purchase procedure, such as to allow the reconstruction of each operation, and in any case:

- adopt selection criteria inspired by principles of fairness, transparency, good faith, impartiality, competitiveness and effectiveness;
- to recognize equal opportunities for suppliers, verifying their technical and professional suitability a priori;
- use to the greatest extent possible, in compliance with the laws in force, products and services offered by the Group's companies at competitive conditions;
- scrupulously observe the contractual conditions, maintaining relations with suppliers according to good commercial practices.

The employee or collaborator of ERREVI S.P.A. must always promptly bring problems arising with suppliers to the attention of his or her superior and the competent company structure, in order to assess the consequences on ERREVI S.P.A.'s supplier qualification system.

At the same time, he must not pursue any personal interest, contrary to the principles of the Code and to the laws, regulations, company procedures.

Aware of the need to avoid practices or methods of possible corruption between private individuals, it is forbidden to accept promises or payments of sums or goods in kind of any entity or value, even indirectly in other forms of liberality, utility or benefits, by any supplier, aimed at promoting or favoring its interests.

Gifts and acts of commercial courtesy or hospitality are permitted only if of modest value and in any case such as not to compromise the reputation of one of the parties and must always be duly authorized by the competent delegated body and adequately documented.

Any employee or collaborator of ERREVI S.P.A. who receives explicit or implicit requests for benefits must immediately suspend all business relations with the applicant and inform their superior or contact person.

Each employee and collaborator must immediately notify his or her superior or the Personnel Department in writing of any direct or indirect financial or personal interest in the supplier's business. In particular, it must disclose any present or past financial, business, professional, family or social relationship that may affect the impartiality of its conduct towards the supplier.

3.2 Enhancement and training of personnel

ERREVI S.P.A. undertakes to fully use and enhance all the professional skills of employees by organizing training meetings aimed at learning essential elements for the exercise of each employee's activity and updating those already acquired.

3.3 Working environment, integrity and protection of the person

ERREVI S.P.A. is committed to guaranteeing the safety and healthiness of the workplace, promoting responsible behaviour by all employees in relation to the prevention of risks and health protection in compliance with current legislation.

ERREVI S.P.A. undertakes to ensure that the ban on smoking is respected in places where it may pose a danger to the safety of work and the healthiness of the environment, as required by current regulations.

The Company is committed to protecting the moral integrity of employees by combating and rejecting any act of psychological violence and any discriminatory attitude or behaviour or behaviour that is harmful to the person and his or her values.

ERREVI S.P.A. counteracts and rejects, in internal and external employment relationships, any type of harassment which, by way of example, may occur with the creation of a hostile work environment towards individual workers or groups of workers or through unjustified interference with the work of others or the creation of obstacles and impediments to the professional prospects of others.

ERREVI S.P.A. does not allow sexual harassment, meaning as such the subordination of the possibilities of professional growth to the provision of sexual favors or the proposals of private interpersonal relationships which, due to the fact that they are unwelcome to the recipient, may disturb his serenity.

Each employee must refrain from working under the influence of alcohol or drugs, or that have a similar effect, and from consuming such substances during the course of work.

The Company equates to previous cases states of chronic dependence on alcohol and drugs, which have an impact on work performance or that may disturb the normal performance of the same.

4. Relations with collaborators and consultants

Collaborators in any capacity and consultants of ERREVI S.P.A. are required, in the execution of the contractual relationship established with the Company or in the execution of the assignment received from the same, to behave in compliance with the principles of the Code of Ethics, company regulations and the instructions and prescriptions given by the staff of ERREVI S.P.A.

ERREVI S.P.A. identifies and selects collaborators and consultants with absolute impartiality, autonomy and independence of judgment without accepting any conditioning or compromise of any kind aimed at achieving or obtaining favors or advantages. In this context, ERREVI S.P.A. considers only professional competence, reputation, independence, organizational capacity, fairness and punctual execution of contractual obligations and assignments entrusted.

ERREVI S.P.A. undertakes to pay consultants and collaborators fees commensurate exclusively with the service indicated in the contract or at the time of awarding the assignment. Payments may not be made to a person other than the contractual counterparty or in a third country other than that of the parties or of performance of the contract except for reasons inherent in the contract or the assignment.

5. Relations with customers and suppliers

ERREVI S.P.A. intends to pursue its business activities through the offer of quality products and services, in compliance with the legislation protecting fair competition.

ERREVI S.P.A. recognises that the appreciation of those who request the Company's products is of primary importance for the success of the company's business.

For this reason, ERREVI S.P.A. is committed to providing high quality products that meet or exceed the reasonable expectations and needs of the customer with reference not only to quality but also to safety and environmental protection.

In the supply of goods, ERREVI S.P.A. complies with the principles of the Code of Ethics and company procedures. In this context and in compliance with these regulations, the Company undertakes to proceed with the selection of suppliers in compliance with the criteria of quality, price, convenience, capacity and efficiency or other criteria that can be assessed in objective, impartial and transparent terms, avoiding favoritism in order to obtain any type of advantage for ERREVI S.P.A..

ERREVI S.P.A.'s commitments to customers are defined in a clear and transparent manner. As regards the products supplied, ERREVI S.P.A. complies with the reference parameters for product quality established with the customer and by current regulations.

All employees and collaborators of ERREVI S.P.A. are required to treat customers with respect and courtesy, avoiding any form of discrimination.

Customers must find answers to their questions, they must be facilitated in exercising their rights and fulfilling their obligations.

In their relations with customers, the employees and collaborators of ERREVI S.P.A. must correspond to their needs and expectations, anticipating, as far as possible, future needs, and are obliged to:

- observe the internal procedures for managing relationships with customers;
- efficiently provide high-quality services, contributing to continuous improvement;
- provide accurate, exhaustive and truthful information.

It is forbidden to promise, pay or offer – directly or indirectly and in other forms – utilities, payments or goods to customers, which exceed the symbolic value of gifts, acts of commercial courtesy or hospitality which are allowed only if of modest value and in any case such as not to compromise the reputation of one of the parties and which must always be duly authorized by the competent delegated body and adequately documented.

Any employee or collaborator who receives explicit or implicit requests for benefits must immediately suspend all business relations with the applicant and inform their superior who will report the matter to the Personnel Management.

In its relations with customers, ERREVI S.P.A. ensures correctness and clarity in commercial negotiations and in the assumption of contractual obligations, as well as the faithful and diligent fulfilment of the same.

6. Relations with the property and with external bodies

6.1 Heritage

ERREVI S.P.A. is committed to protecting its assets, in all their components, in order to avoid loss, theft and damage.

The assets that are part of the assets of ERREVI S.P.A. may only be used for reasons related to business activities and in no case for illegal activities.

6.2 Transparency to the market

ERREVI S.P.A. ensures full transparency of the choices made in the exercise of business activities, offering all the necessary information so that the decisions of institutional subjects (banks, third parties) can be based on the company's strategic choices, on the performance of operations and on the expected profitability of the invested capital. The Company's financial communications must comply with current legislation and must be prepared in such a way as to be understandable, exhaustive and timely.

6.3 Accounting activities

ERREVI S.P.A. undertakes to comply with the rules of correct, complete and transparent accounting, according to the criteria indicated by law and by the accounting principles adopted by the Company.

In the accounting activity, employees and collaborators are required to comply with current legislation and company procedures, keeping the supporting documentation of the activity carried out in such a way as to allow easy accounting recording, the identification of the different levels of responsibility and the accurate reconstruction of the operation, reducing the likelihood of interpretative errors.

Each recording must reflect exactly what is reflected in the supporting documentation.

Employees and collaborators must act transparently in their relations with the Independent Auditors in charge and the Statutory Auditors as well as provide maximum cooperation in carrying out the verification and control activities of this Company and the Statutory Auditors.

6.4 Internal Control

ERREVI S.P.A. promotes employee awareness of the importance of the internal control system and compliance with current regulations and company procedures.

The Company guarantees that the organisation and activities of the internal control officers are carried out with the utmost autonomy and in compliance with the principles of confidentiality, autonomy, independence and fairness as well as those contained in this Code.

The employees and collaborators of ERREVI S.P.A. are required to collaborate in the correct definition and more efficient functioning of the control system by undertaking to report situations of conflict of interest of the control function and to disseminate the principles promoted by this function.

The employees and collaborators of ERREVI S.P.A. are required to provide the utmost cooperation in the control activities carried out by the Statutory Auditors and Independent Auditors by providing, with honest and correct conduct, any document necessary for the performance of their activities.

7. Relations with the Public Administration

In its relations with the Public Administration and with entities that carry out public activities, ERREVI S.P.A. strictly complies with national and EU legislation and company procedures.

ERREVI S.P.A.'s relations with the Public Administration, or with entities that carry out public activities, may not in any way compromise the integrity and reputation of the Company.

The management of negotiations, the assumption of commitments and the execution of relations of all kinds with the Public Administration or with entities that carry out public activities are reserved only to the corporate functions in charge and authorized for this purpose.

In their relations with the Public Administration, the employees and collaborators of ERREVI S.P.A. must not in any way seek to influence the decisions of the public institution concerned in order to obtain the performance of acts in accordance with or contrary to the official duties of public officials, offering or promising, directly or indirectly, job and/or commercial opportunities, gifts, money, favors and utilities of all kinds.

In its relations with the supervisory and control authorities, ERREVI S.P.A. acts, in compliance with their institutional role, executing requests and prescriptions with the utmost promptness, collaboration and transparency.

8. Relations with competitors

ERREVI S.P.A. opposes and rejects any conduct aimed at obtaining confidential information relating to its competitors on the market.

The Company complies with current antitrust and fair competition legislation and undertakes not to undertake initiatives that may constitute violations of such legislation (such as those aimed at sharing markets, limiting production or sales, setting prices with competitors, etc.).

In the context of fair competition, ERREVI S.P.A. undertakes not to violate the rights of third parties relating to intellectual property such as, by way of example but not limited to, trademarks, patents and copyrights.

9. Community Relations

ERREVI S.P.A. undertakes to carry out its business activities in compliance with the interests of the community, also by supporting initiatives of cultural and social value.

9.1 Environmental protection

ERREVI S.P.A. is committed to carrying out its business activities by ensuring ecologically sustainable development. In order to protect and safeguard the environment, in compliance with current legislation, ERREVI S.P.A. plans its activities in such a way as to balance its economic initiative and the essential environmental requirements.

9.2 Trade unions and parties

ERREVI S.P.A. does not provide contributions of any kind, directly or indirectly, to political parties, movements, committees and political and trade union organizations and to their representatives and candidates except in the forms and ways provided for by current legislation.

9.3 Press and other media

ERREVI S.P.A. maintains relations with the press and mass communication bodies, solely through the corporate bodies and corporate functions delegated to do so.

These relationships must be based on principles of fairness, availability and transparency in compliance with the communication policy defined by the Company.

Employees and collaborators of ERREVI S.P.A. may not provide information to mass media without the prior and specific authorisation of the competent departments.

Information and communications relating to the Company must be accurate, complete, truthful, transparent and consistent with each other. ERREVI S.P.A. rejects and opposes any form of disinformation and inaccurate and inaccurate dissemination of news relating to the Company and undertakes to take the necessary activities aimed at protecting its image and the accuracy of the information relating to it.

10. Conflict of interest

The employees, collaborators and directors of ERREVI S.P.A. must avoid all situations and all activities in which a conflict with the interests of the company may arise or that may interfere with their ability to take decisions in the best interest of the Company and in compliance with the rules of the Code.

Relationships with potential or current business partners, customers, suppliers or third parties must not influence the impartiality and correctness of judgment of ERREVI S.P.A.

Any situation that may constitute or give rise to a possible conflict of interest must be promptly reported to the Management.

Each employee must also inform his or her immediate superior in writing in the event that he/she collaborates on an ongoing basis with a company that is not part of the ERREVI S.P.A. group or in the event that he/she has financial, commercial, professional, family or social relationships with commercial partners, customers or suppliers of the Company that may influence the impartiality of his/her judgment.

10.1 Employment Relationships

Employees and collaborators of ERREVI S.P.A. may not work or receive payments from ERREVI S.P.A.'s business partners, customers and suppliers without the prior approval of the Company.

Any work activity outside of that performed within ERREVI S.P.A. must be kept strictly separate from the employment relationship with the Company and may not have negative effects on the activity in ERREVI S.P.A.

10.2 Family relationships

The employees, collaborators and directors of ERREVI S.P.A. must not use their personal influence in order to procure commercial opportunities, advantages or favours for ERREVI S.P.A. from companies or the Public Administration in which members of their family are employed.

10.3 Investments

The investments of the Company's employees, collaborators and directors must not influence the impartiality of judgment of ERREVI S.P.A.

The Company's employees, collaborators and directors may not derive any financial advantage, direct or indirect, from the use of confidential information of which they become aware for work reasons.

10.4 Freebies

ERREVI S.P.A. undertakes to select the parties with whom it has or intends to have business relations in a completely impartial manner and in compliance with current legislation as well as the interest of the Company.

For this reason, the employees, collaborators and directors of ERREVI S.P.A., in the exercise of their duties, must not request or accept from any person or company gifts, concessions or favours that go beyond the common courtesy used in commercial practice.

Under no circumstances may employees, collaborators and directors of the Company accept money.

In situations where it may be impossible or particularly rude to refuse or return a gift, it is necessary to consult the Management.

Employees and directors of ERREVI S.P.A. may pay gifts only in compliance with company procedures. The payment of gifts must not in any way compromise the integrity and reputation of the Company and must not be aimed at acquiring advantages improperly.

11. Supervision of the application of the Code of Ethics

The body responsible for monitoring the application of this Code is the management.

The management also has the task of promoting the dissemination and knowledge of the Code of Ethics and of ensuring its application and updating. To this end, the Management must take action, through the competent corporate functions, to prevent or repress violations of the Code of Ethics.

The information and reports acquired by the Management and by the functions or structures used by it are confidential and must not be disclosed, except in the cases provided for by current legislation.

11.2 Reports of violations of the Code

Employees and collaborators of ERREVI S.P.A., as well as third parties who intend to report a violation of the Code of Ethics, must send a written communication directly to the Management.

ERREVI S.P.A. opposes and rejects any form of discrimination or retaliation against employees, collaborators or third parties who have reported a violation of the Code.

Any report unfoundedly submitted represents a violation of the Code of Ethics.

11.3 Sanctions against directors

In the event of violation of the Code of Ethics by directors of ERREVI S.P.A., the Management will take the appropriate initiatives in accordance with current legislation such as, if necessary, the convening of the shareholders' meeting and the proposal, at that time, of the removal of the director and the action for liability.

11.4 Sanctions against employees

The violation of the principles and rules of conduct provided for by the Code of Ethics, by employees of the Company, constitutes a breach of the obligations deriving from the employment relationship pursuant to Article 2104 of the Italian Civil Code and a disciplinary offence.

The sanctions are applied in compliance with the procedures provided for in Article 7 of the Workers' Statute and Article 23 of the CCNL for workers in the private metalworking industry and plant installation, and are imposed in proportion to the seriousness of the violation.

The investigation of infringements, the management of disciplinary proceedings and the imposition of sanctions are the responsibility of the Personnel Directorate.

11.5 Sanctions against collaborators, consultants and contractual counterparties

ERREVI S.P.A. may terminate the contractual relationships of collaborators, consultants and contractual counterparties who engage in conduct that violates the provisions of the Code of Ethics, in accordance with the provisions of the specific contractual clauses included in the letters of appointment and without prejudice to any request for compensation for damages where such conduct results in damages for the Company, even independently of the termination of the contractual relationship.