



Industrie Cartarie Tronchetti S.p.A.

CODE OF ETHICS

*We draw the future ahead of us,
with our daily actions,
inspired by our values*

TABLE OF CONTENTS

- **FOREWORD**
 - Italian roots, international vision
 - The Vision and Mission of ICT Group

- **GENERAL PROVISIONS**
 - Why we have a code of ethics
 - Scope and Recipients
 - Dissemination and training
 - Information and clarifications
 - The role and responsibilities of the manager
 - Compliance with the law and individual responsibility for the reputation of ICT

- **OUR VALUES**

- **OUR PRINCIPLES**
 - **THE CRUCIAL IMPORTANCE OF PEOPLE**
 - The importance and value of the individual
 - Protection of occupational health and safety

 - **THE VALUE OF CONSUMER AND BUSINESS RELATIONS**
 - Consumers and product quality
 - Trade relations
 - Clients
 - Suppliers

 - **THE VALUE OF SUSTAINABILITY AND SOCIAL RESPONSIBILITY**
 - Environment
 - Community

 - **HOW WE DO OUR WORK**
 - Legality
 - Prevention of conflicts of interest
 - Transparency and fairness in accounting management
 - Combating money laundering and self-laundering
 - Prevention of corruption
 - Free competition
 - Gifts and gratuities

 - **HOW WE PROTECT DATA AND THE CORPORATE ASSETS**
 - Confidentiality and privacy
 - Protection of personal data
 - Protection of industrial and intellectual property
 - Use of corporate assets and IT systems

 - **HOW WE MANAGE RELATIONS WITH INSTITUTIONS AND THE MEDIA**
 - Public Administration
 - Institutions and other organisations
 - Donations and sponsorships
 - Relations with the media

 - **SANCTIONS AND FINAL PROVISIONS**
 - Violations and consequent sanctions
 - Body in charge of overseeing the application of the Code
 - Reporting violations
 - Approval of the Code and amendments

Foreword

Italian roots, international vision

ICT Group is an international company.

Our presence in European markets with production and sales companies in Italy, Poland, Spain, France, Germany, and the UK enables us to be close to clients and consumers, listening to their needs, offering reliable service, and meeting their expectations.

Since its foundation, ICT has made a challenging positioning choice in the market, aiming to impose itself with “premium quality” personal and home care products and to differentiate itself from its competitors with the objective of becoming the manufacturer of reference for consumers and clients, winning their trust for the quality of the product supplied.

The original qualitative choice has remained substantially unchanged over time and has continued to inspire the technological and product choices that have enabled the company to develop and reach its current international dimension.

Today, our products enter the lives of millions of people in Europe on a daily basis through the Brand, distributor brands and the B2B division.

Quality, innovation, service, sustainability and core values are now well embedded in the corporate culture and have become its asset.

THE VISION AND MISSION OF ICT GROUP

Our vision is oriented towards the creation of long-term value, based on solid relationships characterised by mutual trust, respect and that can be reflected on all stakeholders:

“To be the manufacturer of choice in the markets in which we operate, thanks to the trust we have earned for product quality, innovation, service reliability, sustainability, and social responsibility”.

To realise the vision, we work daily, keeping our promise:

“To provide products and services of perceived and recognized superior quality to customers and consumers, always, in sustainable and responsible way.”.

General provisions

▪ ***Why we have a code of ethics***

This document (hereinafter referred to as the “Code of Ethics” or the “Code”), indicates and incorporates principles and values which have always been the basis of the culture of Industrie Cartarie Tronchetti S.p.A., (hereinafter referred to as ICT or the Company), considered of primary importance for the pursuit of the corporate purpose through effective, efficient, and transparent action, to which the Company conforms and of which it expects the strictest compliance by all Recipients.

Compliance with the Code of Ethics is an indispensable part of the duties of every Recipient, be they an employee, collaborator, supplier, or client.

This Code of Ethics also serves as a reference for the other Group companies and is translated into the languages of the countries in which we operate.

▪ ***Scope and Recipients***

The Code of Ethics applies to all employees without exception and to persons who, within the Company, hold representation, administration or management offices, or who exercise, even de facto, the management and control thereof, to those who cooperate and collaborate with the Company in any capacity in the pursuit of its objectives and, more generally, to anyone who entertains business relations with ICT (hereinafter referred to as the “Recipients”).

All Recipients, without distinctions or exceptions, must conform their actions and conduct to the principles and contents of the Code within the scope of their functions and responsibilities, in the awareness that compliance with the Code is an essential part of professional quality and an indispensable part of their duties.

▪ ***Dissemination and training***

ICT undertakes to disseminate this Code of Ethics and any updates thereto to all Recipients in the following ways:

- by posting it/them on company notice boards;
- by sending it/them by e-mail, post, hand delivery to employees, suppliers or third parties outside the Company;
- by publishing it/them on its institutional website;
- by including in contracts stipulated with third parties specific clauses establishing the obligation for such third parties to accept and comply with the provisions included in this Code of Ethics.

For employees, there are also specific training plans, differentiated according to the company role, in order to transmit continuous awareness of the values and standards to everyone.

▪ ***Information and clarifications***

It is good practice to keep a copy of the Code of Ethics to refer to in case of doubt.

At the same time, however, it must be borne in mind that no document is able to foresee or respond to every eventuality, so, should doubts remain, the respective company contact persons are always available for any clarification.

▪ ***The role and responsibilities of the manager***

Those in positions of responsibility or management must:

- convey by example the importance of complying with the provisions of the Code of Ethics, the principles of which are not optional and must therefore always be respected;
- monitor effective compliance;
- always be ready and willing to respond to any requests for clarification.

- ***Compliance with the law and individual responsibility for the reputation of ICT***

ICT conducts its business in full compliance with applicable national, EU and international laws and in accordance with the highest standards of professional and ethical behaviour. All activities performed for the Company must be carried out with the utmost diligence, professionalism, and reliability. Everyone must carry out their activities with a commitment commensurate with their responsibilities, protecting the reputation of ICT and that of the entire Group.

The trust that partners place in ICT and the company's reputation depend on the behaviour of each one of us.

Our Values

Passion for excellence

We put passion and courage into our work and strive for excellence with a view to continuous improvement. We listen carefully to the needs of consumers and clients in order to provide increasingly better products and services, and to win their trust.

To grow we must innovate and create distinctiveness, make our processes simple, standardised and efficient, which is why we encourage initiative, accepting calculated risks and mistakes as a way of learning to achieve excellence.

We always challenge ourselves, even if we are successful, because we know that we can always do better.

Responsibility for the future

We have respect for the future of people, the community, the planet.

We operate responsibly in the use of resources, striving to ensure their availability for future generations.

We stand in solidarity with one another, helping those in need, grateful to the community that hosts us and allows us to grow, giving back some of the value we generate.

We are aware that each one of us can contribute to creating a better planet, even with small gestures, which is why we encourage ideas and actions that make us more sustainable.

Integrity and honesty

We act with integrity and honesty, responsibly and transparently, towards each other, consumers, clients, suppliers, and the community.

The example we set by our behaviour raises ICT's reputation and increases the trust placed in us.

Doing the right things, in the right way, always, are the foundations on which to build solid, long-term relationships.

Leadership

We are aware that the company is a common good, a means of creating wealth and value for the benefit of all stakeholders and the community, which must prosper and develop over time.

We all behave like leaders, know how to take responsibility, and are committed to the achievement of company goals, step by step, with a long-term vision.

We feel the company as our own: we all act as owners, treating company assets with care, aware that we must use them appropriately.

Trust and Respect

We trust our colleagues and strive to earn trust from others, working with quality, professionalism, reliability.

We act with respect towards all those with whom we interact to build a climate of trust.

Trust and mutual respect are the basis for harmonious relationships, good team spirit, and our solid reputation.

Cohesion, Collaboration and Exchanging Ideas

The basis of our development is cohesion between people and pride in what we do.

We are open-minded and appreciate different points of view, which is why we consider cultural pluralism and diversity a competitive advantage.

We work collaboratively, both locally and as a group, as a united team, with commitment and motivation, responsibly and with respect for the community, inspired by common and shared values.

We know that we grow and succeed together, much more than we can do alone.

Our Principles

The crucial importance of People

- ***The importance and value of the individual***

For ICT, human resources are an indispensable and valuable value for the company's development and growth. We believe in the value of the individual, respect their cultural and individual diversity, and are inspired by principles of cooperation, sharing, equal opportunities, freedom, and respect that guide us in our daily activities, so that the energy and creativity of individuals can find full expression and satisfaction in realising their potential.

We are committed to creating a healthy, safe, and rewarding environment for all our people.

Well-being at work focuses on physical and mental health, personal and professional development, work/life balance, and involvement and participation.

Investing in people's well-being leads to an improvement in the overall organisational climate and greater job satisfaction.

Unlawful conditioning or undue duress is not permitted, and we promote working conditions that allow for the enhancement of the individual's personality and the development of his or her professionalism.

We demand and ensure that no harassment, bullying, or discriminatory behaviour based on age, gender, sexual orientation, race, colour, language, nationality, political and trade union opinions, religious beliefs, marital and family status, disability or other non-work-related personal characteristics occurs in the work environment and in the performance of all company activities.

In the selection and management of personnel, we adopt criteria of equal opportunity, merit, and enhancement of the skills, competencies, and potential of individuals, striving to ensure that authority is exercised fairly and equitably, avoiding all forms of abuse.

We also undertake to offer, in full compliance with the relevant legal and contractual regulations, all workers the same employment opportunities, ensuring that they can enjoy fair regulatory treatment and remuneration based exclusively on criteria of merit and competence.

We ensure compliance with social security, wage and tax obligations, and labour regulations by refusing any form of exploitation of the labour force used, recruited or employed even by third parties working on behalf of the company; if that is not the case, we do not establish or continue business relations with them.

We ensure the proper fulfilment of all legal requirements to ensure lawful residence in the territory of the State for employees from non-EU countries.

- ***Protection of occupational health and safety***

Protecting one's own health and safety and that of others must be everyone's top priority.

We promote the health and safety of employees and all those who access our workplaces. We guarantee conditions respectful of individual dignity and a safe and healthy working environment, through the dissemination of a safety culture and risk awareness.

All necessary measures are put in place to identify, assess, and monitor the risks related to the physical integrity of all persons working in the Company's establishments, offices, and, in general, in all workplaces.

We encourage responsible behaviour from everyone, including through continuous training activities, in compliance with company procedures and current accident prevention regulations.

With this in mind, each Recipient is called upon to contribute personally, within the scope of his or her activity, to maintaining the safety of the working environment in which he or she operates and to behave responsibly to protect his or her own health and safety and that of others.

Being under the influence of alcohol, drugs or substances with similar effect, in the course of work and in the workplace, will be considered a conscious assumption of risk.

The value of consumers and business relations

▪ ***Consumers and product quality***

ICT's name and brands represent the certainty for consumers and clients that they will receive products of the highest quality, reliability, and safety.

We recognise that product quality and safety are paramount to the success of the company.

We carefully check the characteristics of the products we market, with a view to ensuring maximum consumer satisfaction. We are committed to using safe, high-quality products throughout the supply chain, from the purchase of raw materials to the use of the product.

We endeavour to ensure that consumers are provided with complete, truthful, and accurate information on the products offered and in advertising or other communications that respect their rights, so that they can make informed purchasing decisions.

It is also essential to collect suggestions or any complaints from consumers, providing timely and accurate replies.

All those involved must be familiar with and apply all the measures laid down in the corporate procedures and, in particular, the management procedures and operating instructions that are an integral part of the certification systems adopted by the Company and to comply in a timely manner with the obligations laid down in the regulations concerning the production, processing, marketing, and distribution of paper, cellulose, and products for hygiene and personal and household care.

▪ ***Trade relations***

We want to build long-term relationships with our business partners to pursue and achieve mutual business goals together and create shared value over time.

Relations with business counterparts are characterised by mutual trust and guided by integrity, honesty, and fairness, which are necessary elements.

The choice of business partners falls on operators who share our values and commitment and meet criteria of ethicality, reliability, good reputation, credibility in the target market and professional reliability.

▪ ***Clients***

Our clients' satisfaction is an asset for ICT and is a goal we strive for continuously.

ICT aims to meet the expectations of its clients by providing high-quality products and services on competitive terms, guaranteeing professionalism, willingness to listen, and promptness in responding to their needs, in compliance with all the rules laid down to protect fair competition. It is therefore necessary to observe all the internal procedures for managing customer relations and to efficiently and courteously provide, in compliance with contractual provisions, products that meet clients' reasonable expectations and needs.

▪ **Suppliers**

Responsible and sustainable sourcing is crucial for safeguarding corporate reputation and competitiveness.

Our suppliers and external collaborators are fundamental partners in the creation of value, which is why it is essential to establish lasting relationships with them based on cooperation, fairness, loyalty, and trust.

We undertake to seek in our suppliers and external collaborators suitable professionalism and commitment to sharing the principles of the Code of Ethics.

Suppliers and external collaborators are selected on the basis of objective parameters that take into account skills, the relationship between quality and the good or service offered, the fairness of the price, and the degree to which they share the company's objectives, in order to constantly ensure that clients' needs are met to an extent that meets their legitimate expectations, in terms of quality, cost, and delivery times; the contracts stipulated must be based on relations of extreme clarity and transparency, on a frank and open dialogue, in line with good business practice. The remuneration to be paid must be exclusively commensurate with the performance specified in the contract and payments may in no way be made to a party other than the other party to the contract or in a third country other than that of the parties or of performance of the contract.

In any case, the Company requires that suppliers operate in compliance with all applicable laws, including, but not limited to, employment laws relating to child labour, minimum wages, overtime compensation, hiring, and occupational safety.

ICT also reserves the right to verify that the suppliers it uses operate in compliance with this Code of Ethics; to this end, collaboration and supply contracts include a clause confirming that they have carefully read the Code of Ethics and the express obligation to abide by the principles contained therein.

The value of Sustainability and Social Responsibility

We know that there can be no well-being of ICT and its people if we do not work for the welfare of the planet.

We seek the balance between a fair remuneration of all stakeholders and the resources necessary to enable ICT to develop in a sustainable and long-lasting way.

We feel responsible for building a better future, sharing value with the community in which we operate and live.

▪ **Environment**

We are committed to using resources responsibly in order to preserve them and make them available to future generations.

In managing our business activities, we are committed to safeguarding the environment, in full compliance with applicable national and European legislation, and applying best practices.

We actively work to be more efficient in the use of production factors, without waste, by making continuous improvements in products, processes, and technology for an increasingly sustainable use of resources, minimising the environmental impact of doing business.

We focus on reducing material use and waste generation through policies of efficiency, reuse, recycling, and proper disposal, to minimise environmental impact.

We promote actions to reduce emissions, the consumption of energy, water and plastic by setting scientific targets and transparently monitoring progress.

We promote the sourcing of energy from renewable sources and raw materials exclusively of certified origin that guarantee a sustainable development model.

- **Community**

Sustainable economic development must ensure the increase of social welfare with a view to common growth.

Active and responsible participation in the life of the communities in which ICT operates is a fundamental value.

This is why we support the community to contribute to economic and social development through liberal contributions or partnerships in support of worthy initiatives promoted by local, national, and international institutions and bodies for social, scientific, charitable, or solidarity purposes, which are aimed at the weakest segments of the population, at those experiencing situations of disability, hardship, or difficulty.

How we do our work

- **Legality**

Respect for laws and company rules is a non-negotiable principle that guides everyone's actions.

All Recipients of this code of ethics are obliged to fully comply with the laws and regulations in force in the contexts in which we operate, at local, national, and international level, as well as the provisions and procedures established by the Company.

It is essential that each individual adheres to these standards seriously, impartially, and with a sense of responsibility. The diligent fulfilment of these provisions helps to protect the integrity and reputation of ICT, and to preserve the rights and interests of the parties involved.

- **Prevention of conflicts of interest**

In carrying out activities on behalf of the Company and in making the relevant decisions, the principle of operating impartially in the exclusive interest of ICT applies, taking decisions with responsibility, transparency and in accordance with objective assessment criteria, avoiding situations of conflict of interest, even if only potential.

Conflict of interest means the case in which one pursues one's own interests or those of third parties other than the company's, or engages in activities that may, in any case, interfere with one's ability to make decisions in the exclusive interest of the Company, taking personal advantage of its business opportunities.

Each one of us is required to avoid any conflict of interest between personal and family economic activities and the job we hold within the company.

- **Transparency and fairness in accounting management**

Every document that records a business activity or event must meet the requirements of truthfulness, completeness, accuracy, and transparency.

Every accounting operation carried out is adequately stored so as to allow an accurate and faithful accounting posting, an immediate identification of the characteristics and motivations underlying the operation, an easy reconstruction of the operational and decision-making process, and the identification of levels of responsibility.

To the extent of their responsibility, each employee acts in such a way that all management-related data are correctly and promptly recorded in the accounts.

Each accounting posting must accurately reflect the findings of the relevant supporting documentation. It is therefore necessary that the supporting documentation be carefully kept so that it can be easily found.

- **Combating money laundering and self-laundering**

ICT requires the utmost transparency in business transactions and relations with third parties, in full compliance with national and international anti-money laundering regulations.

All financial transactions, including those with group companies, are adequately justified in the contractual relationships and are carried out using means of payment that guarantee traceability.

Accordingly, the Recipients may not enter into business relations on behalf of the Company with partners, clients, suppliers, or third parties who do not provide guarantees of honourableness, do not enjoy a good reputation, or who have been indicted for money laundering. ICT undertakes to verify, as far as possible, the legitimacy of their activities in such a way as to avoid any involvement in operations that could, even potentially, favour the laundering of money from unlawful or criminal activities.

ICT does not purchase goods that, on account of the conditions of their offer, give reason to doubt the lawfulness of their provenance, and does not enter into economic relations with persons who give reason to believe that they are engaged in unlawful activities.

- **Prevention of corruption**

ICT does not allow any form of corruption.

Those who represent or act in the interest of the Company or have business relations with it must abstain from any form of corruption with reference to both public and private parties.

In particular, the Company undertakes to put in place all measures necessary to prevent and avoid corruption phenomena, whether direct or through intermediaries without exception, including instigation hypotheses, also by adopting special procedures that only allow customary gifts, regulating the means by which they are given and received.

Illegal, collusive practices and conduct, illicit payments, attempted bribery and favouritism, and direct or third-party solicitation of personal and career advantages for oneself or others are prohibited in business relations and dealings.

We do not allow any form of payment or granting of benefits to clients, business counterparties, and third parties, in general, that does not strictly result from a negotiated obligation or business relationship governed by an agreement.

- **Free competition**

We are committed to free competition and to conducting our activities in full compliance with the rules and laws applicable in the countries where we operate, within a framework of transparency, loyalty, honesty, fairness, and good faith.

ICT acts in the marketplace in a healthy and fair manner, and everyone must therefore refrain from any kind of action that could be construed as unfair competition, and undertake to act in compliance with applicable antitrust law.

- **Gifts and gratuities**

Carrying out one's role with transparency and moral integrity is an essential element in maintaining independence of judgement and choice.

Company employees may accept or offer gifts as long as they are lawful, of modest value, offered in a transparent and explicit manner, occasional or given on customary gift exchange occasions, and do not create any obligation or feeling of obligation on either side.

In any case, the aforementioned acts of commercial courtesy must be authorised by the competent department and documented in accordance with current company procedures.

Any gifts, gratuities or business entertainment that are inappropriate, not of modest value and not sporadic must be refused or returned immediately and reported to one's supervisor.

How we protect data and the corporate assets

- ***Confidentiality and privacy***

Confidential and secret information is part of the company's equity and must be protected, and represents the assets through which we pursue our goals and create value.

The obligation of confidentiality extends to all corporate data, as well as to information on clients, suppliers, and business partners, that is not already public, on how business processes are managed, to documents, reports, projects, any other material pertaining to the management of the business (e.g. commercial and financial transactions, product and process innovation activities) and, more generally, to any document or information concerning ICT.

No one may derive any advantage whatsoever, be it direct or indirect, from the use of confidential and reserved information acquired in the course of activities carried out for the Company, nor may they disclose such information to others or recommend or induce others to use it.

Such information may only be disclosed to third parties for professional reasons and only after informing them of its confidential nature. In particular cases, such third parties will be required to sign specific non-disclosure agreements

In the case of access to password-protected electronic information, said passwords may only be known by the assignees, who are obliged to guard them carefully and not disclose them.

- ***Protection of personal data***

We guarantee the protection, confidentiality, and preservation of personal data.

All information and personal data must be processed in accordance with current legislation and only by authorised personnel, requesting and recording only the data strictly necessary for specific and legitimate purposes, with retention for a period of time not exceeding that required by law.

- ***Protection of industrial and intellectual property***

In the implementation of the principle of compliance with the law, ICT guarantees compliance with internal, EU, and international rules protecting industrial and intellectual property.

The Recipients must protect the Company's intellectual property (e.g. trademarks, copyrights, trade secrets, patents) and promote the correct use, for any purpose and in any form, of all intellectual works.

It is also prohibited to engage in conduct aimed, in general, at duplicating or reproducing, in any form and without right, the work of others.

- ***Use of corporate assets and IT systems***

Corporate assets are made available for the achievement of the company's objectives.

Each employee and external collaborator is responsible for the safekeeping, care and use of assigned resources and undertakes to use them for service-related purposes only, unless otherwise stated.

In particular, with regard to IT systems, under no circumstances may computer and network resources be used for purposes contrary to mandatory provisions of the law, public order, and morality, as well as to commit offences or induce the commission of offences, to damage or alter third-party IT systems and information, or to unlawfully obtain confidential information.

How we manage relations with institutions and the media

▪ **Public Administration**

Relationships and relations with the Public Administration, Public Officials, Persons in Charge of a Public Service and, in any case, any relationship of a public nature, are inspired by the strictest compliance with the applicable regulatory provisions and the principles of transparency, honesty, and fairness.

The management of relations with officials, officers, or representatives of the Public Administration is reserved exclusively for authorised company figures, based on the system of delegations and proxies.

In these relationships, one must not improperly influence the decisions of officials who negotiate or make decisions on behalf of the Public Administration.

It is therefore forbidden to offer or give financial benefits, gifts, or other utilities, whether personal or not, even through intermediaries, with the aim of favouring or rewarding decisions favourable to the Company, and in any case to recognise benefits such as to generate, in an impartial third party, doubts as to their fairness or appropriateness.

It is forbidden to use, in relations with the Public Administration, documents containing untrue data or to omit relevant information in order to obtain, in the interest of the Company, national or EU grants or funding. Any public grants received may not be used for purposes other than those for which they were allocated.

Inspection visits by supervisory authorities and relations with the judicial authorities must be handled by authorised personnel in a spirit of cooperation, fairness, and transparency, with an absolute prohibition on obstructing the regular performance of inspection activities through concealment or destruction of documentation or unlawfully influencing the performance thereof.

▪ **Institutions and other organisations**

Relations with Institutions or other Organisations are characterised by transparency and fairness in respect of institutional roles.

ICT does not make any contributions, direct or indirect and in any form, to parties, movements, committees, and political and trade union organisations, their representatives and candidates, except those due under specific regulations.

No dealings, including in the form of funding, are permitted with organisations or associations that pursue, directly or indirectly, purposes prohibited by law, contrary to ethics or public order, or that violate fundamental human rights.

▪ **Donations and sponsorships**

ICT is committed to handling donations and sponsorships in an ethical and responsible manner.

Sponsorship and donation activities must be organised carefully, respecting the principles set out in our code of ethics, contributing to the well-being of the communities in which we operate, and preserving the reputation and integrity of the company.

We are committed to carefully selecting sponsorship and donation opportunities that are in line with our corporate values and objectives, avoiding situations that could raise doubts about our credibility or neutrality.

- **Relations with the media**

The Company's communications to the outside world must be truthful, clear, transparent, unambiguous, or instrumental.

They must, in fact, be consistent, accurate, and in accordance with company policies and programmes.

Relations with the media are reserved exclusively for the competent corporate departments.

Employees and associates are requested not to disclose, unless expressly authorised, corporate information of any nature whatsoever (organisational, commercial, strategic, financial, design, as well as photos, videos or other material depicting company premises and personnel) without express authorisation.

The corporate ethical principles also apply when interacting with social media. We must all act with common sense and responsibility in managing personal accounts to prevent disrespectful or superficial behaviour from interfering with ICT's reputation by providing information that does not comply with company policies and, above all, is untrue.

Sanctions and Final Provisions

The Code of Ethics adopted by the Board of Directors of Industrie Cartarie Tronchetti S.p.A. is issued in order to implement the requirements of (It.) Legislative Decree of 8 June 2001 no. 231 (hereinafter also referred to as the "Decree"), with which the Company has decided to comply, as well as to equip itself with an additional tool for the prevention of the offences envisaged by the Decree.

- **Violations and consequent sanctions**

The Company sanctions violations of this Code of Ethics, in compliance with the provisions in force concerning labour relations.

Any violation of the provisions of the Code of Ethics by employees may constitute a breach of the obligations of the employment relationship or a disciplinary offence, in accordance with the procedures provided for in Art. 7 of the Workers' Statute and in compliance with the applicable National Collective Bargaining Agreement, with all legal consequences. Any such violation must be handled in accordance with the provisions of the sanctions system set out in the Model 231 adopted by the Company.

Compliance with the Principles of this Code of Ethics also forms an essential part of the contractual obligations undertaken by all those who do business with the Companies. Consequently, violation of the provisions of this Code of Ethics may constitute a breach of contract, with all legal consequences with regard to termination of the contract and consequent compensation for damages.

- **Body in charge of overseeing the application of the Code**

The control of compliance with this Code of Ethics is entrusted to the Supervisory Body established pursuant to (It.) Legislative Decree no. 231/2001, which is guaranteed maximum autonomy and operational independence, as well as access to all the information necessary to perform the tasks assigned to it, including conducting any hearings of both the reporting and the reported person. Staff are required to cooperate fully with any investigations, refraining from undertaking personal investigations.

- **Reporting violations**

All Recipients are required to comply with the Code and to report any violation or alleged violation of the provisions of this Code of Ethics of which they become aware in the course of their work activities or in the context of their existing relations with the Company, in the manner and in compliance with the policy approved by the Company in accordance with the provisions of (It.) Legislative Decree no. 24/2023 concerning the

“implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and on provisions for the protection of persons who report breaches of national laws”.

Reports can be submitted via the dedicated platform that any reporting person can access via the following address: www.ictgroup.net/whistleblowing/ictspa.

The Company has entrusted the management of the whistleblowing channel to a Committee (hereinafter referred to as the “Whistleblowing Committee”), composed of autonomous and specifically trained staff.

In the event of a conflict of interest between one or more of the members of the Whistleblowing Committee and the Reporting Person (e.g. where the member of the Whistleblowing Committee coincides with the Reporting Person, the Reported Person or is otherwise a person involved in or affected by the report), the report may be addressed to the Board of Directors by registered letter to be sent to the following address: Industrie Cartarie Tronchetti S.p.A. Sede di Diecimo Località Baccanella 55023 Borgo a Mozzano, Lucca, in accordance with the procedures set out in the approved policy and available on the dedicated platform.

The utmost confidentiality and privacy are guaranteed within the framework of the management of the report, in line with the legal provisions in force, in order to safeguard the anonymity of the reporting person, ensuring in any case that he or she is not subject to any form of retaliation. In particular, employees will not be subject to any retaliatory action (disciplinary sanctions, demotion, suspension, dismissal, etc.), nor will they be discriminated against in any way in their treatment at work, for having reported a violation of the Code of Ethics, even if it turns out to be unfounded, provided it is done in good faith.

▪ ***Approval of the Code and amendments***

This Code of Ethics was approved by resolution of the Company’s Board of Directors on 02.10.2023. Any amendments thereto or updates thereof shall be made in the same form and shall be communicated to the Recipients.