

	<p align="center">CODE OF ETHICS and for the PREVENTION OF CORRUPTION</p> <p align="center">FONDALPRESS S.p.A.</p> <p align="center">Via Statale, 27 14033 – Castell'Alfero (Asti) – Italy</p>	ED.	01
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1. INTRODUCTION

Fondalpress S.p.A. has adopted this Code of Ethics (hereinafter referred to as the "Code") as it firmly believes it is necessary and useful to clearly identify the values on which all corporate activity must be based, providing a model of reference for all those who operate and come into contact with the Company in whatever capacity.

The Code reflects the Company's commitment to adopt a conduct based on ethical principles that must meet the criteria of reliability, honesty, fairness and transparency and be implemented in full compliance with applicable laws and regulations.

This document represents an additional and convergent safeguard to the Organization, Management and Control Model adopted in accordance with Italian Legislative Decree 231/2001.

By adopting the Code, the Company sets the following objectives:

1. providing guidelines for personnel to help them recognize and deal with ethical issues;
2. keeping the focus on the management of risk areas;
3. helping maintain a culture of integrity, honesty and responsibility in the Company, rejecting any form of illegal practice.

2. RECIPIENTS

This Code applies to all the employees and offices of Fondalpress S.p.A. and all those (including consultants, suppliers and other stakeholders) who cooperate with the company when conducting their own business and in the pursuit of its purposes, whether in Italy or abroad.

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Recipients must respect the fundamental principles of honesty, moral integrity, fairness, transparency, objectivity and respect for the individual, in the pursuit of business objectives and in all dealings with people and institutions inside and outside the Company, both public and private.

In no event can the pursuit of Company interests justify an action that does not comply with a line of honest conduct.

Therefore the Company reserves the right not to enter into a relationship or continue a relationship with anyone adopting any conduct other than that established in the Code of Ethics.

Said principle is also valid with regard to the national law of any country with which the Company does business.

3. GENERAL PRINCIPLES

3.1. LEGALITY

Recipients are required to observe the law and equivalent acts.

There shall be no violation of this principle, even if said violation is in the interest of the Company or done to pursue a Company objective.

Recipients are also required to comply with company regulations issued by Fondalpress S.p.A., in view of the fact that they have the specific purpose of better enabling constant compliance with the provisions of the law.

3.2. FAIRNESS

Recipients are required to adhere to the principles of fairness and honesty when performing their duties, both when working in the company and externally, also to

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protect the Company's image and the relationship of trust established, in general, with third parties.

3.3. DUE CARE AND DILIGENCE

Recipients are required to comply with professional rules, with particular reference to the duties of due care and diligence, applicable to transactions carried out in the name and on behalf of the Company.

Recipients are also required to comply with Company rules, which specify in detail how to achieve the objectives in observance of the principles of conduct adopted.

Fondalpress S.p.A. consistently offers training, refresher courses and professional development for its employees.

3.4. TRANSPARENCY AND TRACEABILITY

All activities carried out in the name and on behalf of the Company are based on respect of the principles of integrity and transparency and are conducted in an honest and fair way, with a sense of responsibility, and in good faith.

The Company is committed to ensuring truth, fairness, completeness, accuracy, consistency and timeliness in the management and communication of business information, thus avoiding deceptive conduct from which an unfair advantage could be gained.

The traceability of decision-making processes must be guaranteed by adequate documentary evidence at all times for the purpose of replicability.

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3.5. CONFIDENTIALITY

The Company is committed to protecting information and data on Recipients and avoiding any misuse thereof, in compliance with the provisions of personal data protection regulations.

Information acquired by Recipients when performing the duties they have been assigned must remain strictly confidential and must not be disclosed inside or outside the company except in compliance with current legislation and company procedures.

3.6. CONFLICTS OF INTEREST

When conducting any Company activities, situations in which there is, or may only appear to be, a conflict of interest for the subjects concerned must always be avoided and prevented.

In particular, Recipients must avoid engaging in or facilitating transactions if there is an - actual or potential - conflict of interest with the Company, as well as any activity that interferes with the ability to make impartial decisions in the best interest of the Company and in full respect of the principles of this Code.

By way of example, Recipients must not have a financial interest in the choice of supplier, in a competing company, or customer.

3.7. PROTECTION OF COMPETITION

The Company intends to protect the value of fair competition by refraining from any form of collusive and predatory conduct.

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The Company and its collaborators shall respect the principles and rules of free competition and must observe any applicable laws relating to competition, antitrust and consumer protection.

It is therefore forbidden to engage in any conduct that violates the regular and free exercise of commerce and Industry and that as such may be detrimental to business confidence and good faith in commerce.

In the context of fair competition and consumer protection, the Company and its collaborators undertake not to violate the rights of third parties relating to intellectual property and to observe the rules on the protection of distinctive marks protecting intellectual property or industrial products (trademarks, patents).

It is forbidden to sell or market products that feature marks, figures or wording with false indications that could cause a misunderstanding as to the actual origin, provenance or quality of the work or product.

3.8. SOCIAL RESPONSIBILITY, SUSTAINABILITY AND GOVERNANCE

Fondalpress S.p.A. fully integrates the principles of business ethics with the criteria of social responsibility, environmental sustainability and good governance. Our industrial vision is inspired by ESG (Environmental, Social, Governance) values, which are seen as fundamental pillars for lasting and shared growth.

The Company is concretely committed to:

- protecting the environment: respecting natural resources and minimizing the impact of production processes;
- valuing people: Promoting decent working conditions, guaranteeing human rights are respected throughout the supply chain;

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- guaranteeing the integrity of management: Adopting governance models characterized by the greatest transparency, with strict controls and accountability for stakeholders;
- a shared commitment throughout the supply chain.

These principles are not limited to the internal perimeter of the Company, they are an essential requirement in relations with suppliers, consultants, partners and stakeholders.

All Recipients must not only strictly meet these standards, but also play an active role in promoting the same: it is their responsibility to promote the same cascading principles, to make sure the entire value chain reflects the same levels of integrity and sustainability.

4. RELATIONS WITH STAKEHOLDERS

Professionalism, competence, availability, respect and fairness are the guiding principles and the type of conduct to be adopted with customers.

It is therefore essential that customer relations are based on complete transparency and fairness, observance of the law and independence to any internal or external conditioning.

4.1. RELATIONS WITH STAFF

The Company protects and promotes the value and development of human resources, also as an important factor for the Company's success, to encourage full professional realization on a merit-based criteria.

The recruitment, transfer or promotion of staff must not in any way be influenced by offers or promises of money, goods, benefits, or services of any kind.

Relations between company offices, at all levels of responsibility, must be inspired by the values of respect, loyalty, cooperation, good faith, fairness and politeness.

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In particular, in the management of relationships in which hierarchical relations are established, the Company requires that authority is exercised in a fair and correct way, prohibiting any behavior that might be detrimental to the dignity and autonomy of the employee.

The Company condemns all forms of discrimination on the basis of race, nationality, sex, age, disability, sexual orientation, political or trade union views, philosophical or religious beliefs, or any other status protected by law.

Sexual harassment or acts of physical or psychological violence shall not be tolerated.

The Company promotes an organizational culture based on **gender equality, equal opportunity** and inclusion, against all forms of direct or indirect discrimination.

Fondalpress S.p.A. values individual diversity and is committed to ensuring fairness in selection, hiring, development and compensation processes, providing a respectful, safe and inclusive work environment to prevent discriminatory, harassing or obnoxious behavior, whether indirect or systemic.

The Company is committed to protecting the moral integrity of its collaborators, guaranteeing the right to working conditions respectful of the person's dignity.

No form of irregular work is tolerated, meaning, not only the absence of a form of regularized relationship, but also any work that is not regulated as part of a contractual and regulatory framework in line with the laws in force.

In compliance with the relevant regulatory provisions and in line with this principle, the Company undertakes not to enter into any employment relationship with individuals who do not have a residence permit and will not be involved in any form of activity that is likely to facilitate the entry of illegal immigrants into Italy.

The employee's privacy is protected in accordance with current regulations.

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When entering into a work relation, all employees must receive accurate information on:

- the characteristics of the office they will be working in;
- the responsibilities involved in their role and tasks to be performed;
- disciplinary rules of a legal, contractual or regulatory nature;
- information on regulations and wages;
- rules and procedures to be adopted to prevent conduct that is against the law and company policies.

Fondalpress S.p.A. guarantees that no employee shall be dismissed, demoted, suspended, or discriminated against in any way for refusing to behave in a way that is not in line with the company's provisions and values.

This also applies if the employee's refusal directly or indirectly caused a detrimental consequence or economic damage for the Company.

This provision does not affect the application of legitimate disciplinary measures, provided for by current regulations and the relevant National Collective Labor Agreement (CCNL), if the employee's conduct constitutes a breach of contract or the law.

4.2. RELATIONS WITH SUPPLIERS

Relations with suppliers are based on principles of transparency, loyalty, integrity, confidentiality, diligence, professionalism and objective judgment.

Suppliers are selected, and goods and services are purchased, by the relevant corporate offices on the basis of objective and documented evaluations. In addition to the parameters of competitiveness, quality and price, in its processes the Company adopts strict criteria concerning:

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- legality and reputation: The correct business practice and honorability of partners;
- sustainability (ESG): Respect for the environment, energy efficiency and responsible resource management;
- social responsibility: guarantee fair and safe working conditions.

Selection procedures must comply with current regulations and internal procedures. Undue pressure in favor of one supplier over another, which may undermine the market's credibility and trust in the Company, is not permitted.

It is prohibited to accept gifts, gratuities or benefits that exceed normal business courtesy practices and that may impair independent judgment. Likewise, employees must not offer goods or services to the staff of other companies or entities to obtain confidential information or an undue direct or indirect advantage.

The Company's suppliers must ensure the absence of illegal activities and provide their employees with decent working conditions, in full compliance with basic human rights and in accordance with:

- International Labor Organization (ILO) Conventions on the freedom of association, prohibition of forced and child labor, and non-discrimination.
- United Nations Guiding Principles on Business and Human Rights.
- The laws in force in the countries they operate in.

In the case of violation of the principles established in this Code, the Company reserves the right to take appropriate action, which includes the immediate termination of the contractual relationship.

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4.3. RELATIONS WITH EXTERNAL CONSULTANTS AND OTHER COLLABORATORS

In relations with external consultants and other collaborators, Directors and Employees are required to:

- select counterparts with suitable professional qualifications and reputation;
- establish efficient, transparent and collaborative relations, maintaining an open and frank dialogue in line with best business practices;
- require contractual conditions be applied;
- operate in line with existing legislation and require strict compliance with the same.

Relations with said subjects are governed by formalized contractual relationships which must specify the conditions and object of the contract as well as money collection methods and remuneration procedures.

Anyone who works on behalf of, or represents the Company must observe the rules of this Code, when applicable, on the basis of the specific clauses in individual contracts.

It is forbidden to accept gifts or other types of benefits that could compromise independent judgment when selecting consultants, intermediaries, agents and other collaborators.

It is not possible to provide services or make payments to collaborators, consultants, intermediaries, agents or other third parties who work for the Company, unless said services or payments are adequately justified in the context of the contractual relationship established with the same or in relation to the type of task to be performed.

Violation of the principles established by this Code may be just cause for

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termination of contract.

4.4. CUSTOMER RELATIONS

Legality, professionalism, competence, availability, respect and fairness are the guiding principles and type of conduct to be adopted with customers.

It is therefore essential that customers relations are based on full transparency and fairness, respect for the law and independence against every form of internal and external conditioning.

For this purpose, in sales procedures the Company prohibits giving any kind of gift, economic advantage or other benefit to the counterparty, that goes beyond normal courtesy practices (e.g. on official holidays) or normal business practices, to obtain preferential treatment considered unacceptable in accordance with the provisions of this Code and company guidelines.

Customer contracts and communications must:

- be clear and simple;
- comply with the regulations in force, without resorting to practices that are elusive or incorrect;
- comply with Company commercial policies and the parameters defined in the same;
- be complete, so as not to overlook anything that could affect the customer's decision.
- be inspired by the greatest confidentiality, protecting sensitive data and business information in the Company's possession, to prevent any improper or unauthorized use.

In the context of business relationships with customers it is forbidden to take any

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action that could have an adverse effect on consumer confidence, being at the same time prejudicial to the transparency and security of the market.

4.5. PARTNERSHIPS, CONSORTIA, JOINT VENTURES AND SIMILAR

When establishing and developing partnerships or consortia, joint ventures and the like, the Company operates in compliance with the regulations and ethical principles in this Code. In particular, Company Directors, Employees and Collaborators must:

1. only establish relationships with partners who have a good reputation and are engaged in lawful activities;
2. make sure partnerships, consortia, joint ventures and similar operate in line with the principles of this Code;
3. make sure no partner is treated in a disproportionately favorable way in relation to their contribution;
4. guarantee transparency in agreements by refusing to sign any secret agreement or understanding and/or which is against the law;
5. maintain relations with partners inspired by criteria of transparency and fairness.

4.6. RELATIONS WITH THE PUBLIC ADMINISTRATION AND PRIVATE INDIVIDUALS

Relations with the Public Administration and Public Institutions, both in Italy and abroad, that carry out activities of public utility or public interest, as well as relations with third parties, including private entities, are maintained exclusively by

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the offices authorized to do so or by the persons delegated by the same, in compliance with the regulations, the rules of this Code and internal provisions, having particular regard to the principles of fairness, honesty and transparency.

In relations with the Public Administration, anyone who operates in the name or on behalf of the Company is absolutely prohibited from improperly influencing the decisions of the institution concerned, in order to obtain deeds, procedures or acts that do not comply with or are not in line with official duties.

In any case, in dealings with public and private entities, by way of example:

- as further specified in Section 5.1, it is not permitted, either directly or indirectly, or through an intermediary, to accept, promise, pay or offer, directly or indirectly, gifts, payments, material benefits or other utilities of any amount to third parties, public officials or private individuals, or to their relatives or cohabitants, in order to influence or compensate them for an act or decision they have made, or to obtain any advantage from the same;
- as further detailed in Section 5.1, acts of business courtesy, such as gifts or forms of hospitality, are permitted when they are of a modest value and in any case if they do not compromise the integrity or reputation of either party and cannot be interpreted by an impartial observer as being intended to gain an unfair advantage;
- deceptive conduct that deliberately attempts to mislead the Public Administration is forbidden, in particular, it is forbidden to make or submit false or incomplete statements or documents containing untrue statements, or omitting information in order to obtain, for the benefit or on behalf of the company, contributions, loans or other payments in whatever denomination from the Italian State, a Public Body or the European Union.
- It is forbidden to use grants, loans, or other funds in whatever denomination,

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from the Italian State, a Public Body, the European Union or a Private Entity, for purposes other than those for which they were assigned.

- in commercial relations with the Public Administration, including participation in public tenders, it is always necessary to observe the law and sound business practice.
- it is forbidden to alter the functions of the IT or computer system of a Public Body in any way, or take any illegally action that could affect the data, information and programs of the same or relevant thereto, in order to achieve an unjust profit detrimental to others.

The proper functioning of Public Administration, in particular of Judicial Offices, is also guaranteed by forbidding all parties required to comply with this Code of Ethics, to undertake, directly or indirectly, any illegal action that may favor or damage one of the parties in the course of civil, criminal or administrative proceedings.

In particular, it is forbidden to apply undue pressure (offers or promises of money or other benefits) or unlawful coercion (violence or threats) in order to induce a person who has been summoned to give judicial authorities a statement to be used in a criminal proceeding, not to make said statements or to make false statements, when the person has the right to remain silent.

4.7. COMMUNITY RELATIONS

4.7.1. RELATIONS WITH TRADE UNIONS AND POLITICAL PARTIES

Fondalpress S.p.A.'s resources are to be used exclusively in the pursuit of the Company's statutory purposes, in accordance with the principles of legality,

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fairness and effectiveness of every managerial and/or financial act. In any case, the Company does not finance or otherwise support, even indirectly, businesses or other for-profit entities, political parties and trade unions, except, in the latter case, for the contributory cooperation required by law.

4.7.2. PRESS AND OTHER MASS MEDIA COMMUNICATIONS

The Company only maintains relations with the press and the mass media through the corporate bodies and corporate offices delegated to do so. Said relations must be based on principles of correctness, availability and transparency in compliance with Company communication policy.

Employees and collaborators must not provide information to the mass media without the prior and specific authorization of the competent offices.

Information and communications concerning the Company must be accurate, complete, truthful, transparent and consistent with other such information and communications.

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5. PREVENTION OF CORRUPTION

5.1. FREEBIES, GIFTS AND OTHER BENEFITS

The Recipients of this Code, in line with company regulations and in compliance with current legislation, must not offer or promise gifts, presents or utilities of any other kind to public or private parties, except those of modest value made occasionally as part of normal courteous relations (e.g. on official holidays) or normal business practices.

It is always forbidden to offer goods or services to the staff of other companies or entities in order to obtain confidential information, favorable treatment in the conduct of any activity that can be linked to the Company or any kind of direct or indirect benefits for oneself or the Company.

It is absolutely forbidden to accept, ask for or request recommendations, preferential treatment, gifts or other benefits, for oneself or others, from the subjects with whom you enter into a relationship, in a way that goes beyond normal commercial or courteous practice, and which may prejudice impartial behavior and judgment.

Anyone who receives offers of gifts, hospitality, economic advantages, or other benefits which cannot be considered acts of courtesy of a modest value, or which are in any case worth more than the limits indicated in the in-house procedures, must refuse them and immediately inform the office concerned indicating the source of the donation or promise and the amount and type of gift received or promised.

Gifts and benefits of any kind (donations, sponsorships, hospitality, etc.) must be managed and authorized according to company procedures and must be properly documented.

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As Fondalpress S.p.A. must abide by the laws against corruption in all the countries it does business in, any freebies and gifts offered or accepted outside the national territory must not be offered or accepted without due consideration of local anti-corruption law.

In any case, any gift, economic advantage or other benefit must generally:

- not be a cash payment;
- be given in relation to relationships or other legitimate activities and be given in good faith;
- be reasonable under the circumstances;
- be in line with generally accepted standards of professional courtesy.

In the case of sponsorships and donations to organizations operating in the social or non-profit field, particular attention must be paid to any possible personal or corporate conflict of interest when choosing the proposals to adhere to.

Fondalpress S.p.A. only approves sponsorships that are justified by the corresponding and proportionate reasons for promoting the Company's image and developing commercial relationships.

All charitable contributions to charitable organizations, entities, and administrative bodies must be specifically recorded, noting the legitimacy of the contribution or donation and that the contribution or donation has been made in line with the approved budget, the name of the Recipient, the purpose, the manner of control regarding the use of the sums by the recipient as well as the manner of payment, which must correspond with the Company's accounts in a true and transparent way.

An Employee may invite people to lunch, social or sport events, or receive an invitation to the same, to develop good business relations and promote the image

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of the Company as long as this is done within acceptable limits and is recognized as company practice.

In any case, the Employee must refuse invitations of this kind if he/she believes they could influence his/her independent and impartial decisions while performing his/her duties.

The Employee must not accept any kind of compensation from parties outside the Company for services he/she is required to perform as part of his/her official duties and, when entering into contracts on behalf of the Company, he/she must not have recourse to mediation, or give or promise any kind of benefit, by way of intermediation, to facilitate (or for having ordinarily managed) the drawing up or performance of the contract, even if this is for the benefit of the Company.

It is forbidden to assign consultancies or make donations, to issue sponsorships and hire public officials representing Authorities that are carrying out an inspection on, or performing supervisory activities with, the Company, or Public Administrations with which the Company has ongoing relations; there is a similar prohibition for a period of two years following completion of these acts.

6. STANDARDS OF CONDUCT RELATING TO CORPORATE, ADMINISTRATIVE OR FINANCIAL ACTIVITIES

In general, it is obligatory to behave in an ethical, transparent and collaborative way, in compliance with the law and internal procedures in all activities relating to the preparation of financial statements and other corporate communications to provide shareholders, investors, banks and in general the public with true and correct information on the equity, economic and financial position of the Company.

Every operation or transaction must be done in a precise, verifiable and legitimate

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way.

This means that every action, operation and transaction must be adequately recorded in the company accounts and must be supported by appropriate documentation, so checks can be performed, and different levels of responsibility established, for an accurate reconstruction of the operation.

All those who for whatever reason, even as mere data providers, are involved in the preparation of financial statements and similar documents, or of documents that represent the economic, equity or financial position of the Company. In particular, top managers and auditors:

- are obliged to provide their full cooperation to guarantee complete and clear information is provided, and the data and processing is accurate;
- must not make untrue statements, even when subject to evaluation, or omit information or conceal data in direct or indirect violation of regulatory principles and internal procedural rules, to mislead the recipients of the above mentioned documents.
- must not simulate operations or divulge false information on the Company and its business.
- must not prevent or otherwise hinder control activities legally attributed to shareholders or other corporate bodies.

Fondalpress S.p.A. intends to ensure the dissemination of standards of conduct, and compliance with the same, to preserve the company's share capital, protecting creditors and third parties who enter into relationships with the Company in full compliance with the law.

The Company is committed to providing its shareholders with accurate, truthful and timely information and improving conditions for their participation in company decisions, in full compliance with current regulations and the Articles of

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Association.

In relations with the members of the Board of Auditors, the persons concerned are obliged to maintain the greatest transparency, clarity and fairness to establish a relationship inspired by professionalism and collaboration; information is provided subject to the supervision and coordination of the company offices concerned.

6.1. MANAGEMENT OF ACCOUNTING, TAX COMPLIANCE AND INTERNAL CONTROLS

The Company's accounting is based on the general principles of truthfulness, accuracy, completeness, transparency and a clear understanding of the basic information in the relevant accounting records.

All Recipients concerned are required to cooperate to guarantee compliance with laws and internal procedures, as well as proper and accurate management of accounting and financial data, in business activities and during audit procedures.

All internal Company Recipients, and in particular those who are also responsible for administrative/accounting offices, must ensure that company information and events are:

1. properly and timely recorded;
2. accompanied by documentary evidence suitable for checks to be performed, at any time, to control the characteristics of and reasons for every operation, and identify the person who authorized, carried out, recorded and subsequently controlled the operation and how it was performed.

All Recipients involved in activities related to tax compliance, including the

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correct and timely fulfillment of tax obligations required for direct taxation (e.g. Corporate Income Tax) and indirect taxation (e.g. Value Added Tax) must:

1. include information, in income tax or value-added tax returns, on assets and liabilities that is true, transparent and consistent with actual business occurrences, in order to enable the Tax Administration to correctly reconstruct the Company's income or turnover;
2. submit, as obligated parties, income tax or value-added tax returns, as well as withholding tax returns, in accordance with the provisions and timelines set forth in the relevant laws;
3. pay the tax due, offsetting payments with existing or receivable credit.

All Recipients involved in activities related to tax compliance, including the correct and timely fulfillment of tax obligations required for direct taxation (e.g. Corporate Income Tax) and indirect taxation (e.g. Value Added Tax) must:

1. include information, in income tax or value-added tax returns, on assets and liabilities that is true, transparent and consistent with actual business done, in order to enable the Tax Administration to correctly reconstruct the Company's income or turnover;
2. submit, as obligated parties, income tax or value-added tax returns, as well as withholding tax returns, in accordance with the provisions and timelines set forth in the relevant laws;
3. pay the tax due, offsetting payments with existing or receivable credit.

Recipients must not:

- alter, change or omit accounting data or information which must be disclosed by law;
- make false statements or conceal information concerning the economic,

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financial, or equity situation.

Compliance with tax and customs regulations creates confidence in Stakeholders, financial and supervisory Authorities, as irregularities can have serious economic and reputational consequences for the Company, as well as for the employee concerned.

The global extent of the Company's activities and the relationship with other markets makes it important to be aware of, and comply with, legal regulations on customs laws, international trade law and laws on taxation.

6.2. PROHIBITION ON TRANSACTIONS FOR RECEIVING STOLEN GOODS, MONEY-LAUNDERING, USING MONEY, GOODS OR ASSETS OF ILLICIT ORIGIN, AND SELF-LAUNDERING.

The Company performs its activities in full compliance with existing anti-money laundering regulations and the provisions issued by the competent Authorities.

The Company does business on the principle of the utmost transparency in commercial transactions adopting the most appropriate instruments against receiving stolen goods, money laundering and the use of money, goods or assets of illicit origin.

Company offices can never perform or be implicated in activities that involve money-laundering or self-laundering involving the proceeds of criminal activities in any way or form.

Everyone concerned must previously check all available information (including financial information) on business counterparts, consultants and suppliers, in order to ascertain their moral integrity, the respectability and legitimacy of their business, before establishing business relationships with the same; they are also required to

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strictly observe the laws, policies and corporate procedures in any economic transaction in which they are involved, ensuring the full traceability of cash inflows and outflows and full compliance with anti-money laundering regulations, if applicable.

7. USE OF CORPORATE ASSETS AND IT SYSTEMS – CYBER SECURITY AND CONFIDENTIALITY

The documents, tools, equipment and other tangible and intangible assets (including trademarks) owned by the Company are used exclusively for the implementation of corporate purposes, in the manner determined by the latter; the above may not be used for any illegitimate use, and must be used and kept in a diligent way. Any illicit use is punishable, also taking disciplinary measures, regardless of whether or not said use constitutes criminal behavior punishable by law.

The Company protects the personal data of all the subjects in a working relationship with the same, in accordance with privacy regulations.

The information acquired in the course of their duties, which is also a Company asset, is subject to legal requirements and is to be considered confidential. These duties must be observed also after termination of the relationship with the Company, according to the requirements of the above regulations.

Computer and IT tools (such as, but not limited to, phones and fax machines, email, the Internet, and hardware and software in general) made available to individuals working for the Company are work tools and, as a consequence, must be used exclusively for Company purposes.

The Company is committed to protecting the personal data of employees, customers, suppliers and any other stakeholders, in full compliance with the GDPR

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and current legislation:

- duty of confidentiality: any information acquired while an individual is employed by the Company is the property of the Company and must be considered strictly confidential, also after termination of employment;

third-party data: the data of customers and partners must be processed with the utmost care, to prevent unauthorized access or improper dissemination that could damage their privacy or the reputation of the Company. Every employee is also obliged to take the necessary steps to prevent cyber-crimes being committed.

In particular, staff must not:

- access computer or IT system without authorization;
- keep, without authorization, and abusively disclose access codes to computer or IT systems;
- circulate equipment, devices or software programs designed to damage or disrupt a computer or IT system;
- illegally intercept, prevent or interrupt computer or electronic communication;
- damage information, data and computer programs and computer and IT systems.

Staff must not upload software to corporate systems that has been borrowed, is unauthorized, or does not have the necessary licenses. It is also forbidden to make unauthorized copies of licensed programs for personal or corporate use, or to be used by third parties.

The use of advanced digital tools, including artificial intelligence systems, must comply with the principles of legality, transparency, human control, confidentiality and the protection of third party rights.

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The use of such tools for unlawful or discriminatory purposes, in violation of data protection regulations or that compromises information security, the integrity of information or the reputation of the Company, is prohibited.

8. PROTECTION OF HEALTH AND SAFETY AT WORK

The Company is committed to improving the health and safety of workers as an integral part of its business and a strategic commitment for the Company.

To this end the Company:

- is committed to promoting and consolidating a culture of health and safety at work developing risk awareness, promoting responsible behavior with all employees;
- provides formal training at certain times in the employee's career and with regular training given to operational staff;
- promotes and implements all initiatives aimed at minimizing risks and removing the causes that might endanger the health and safety of employees, taking organizational and technical action, also by introducing a Occupational Health and Safety Management System (OSHMS) and a Major-Accident Prevention Policy (MAPP) System.

Staff must care for their own health and safety and that of other people in the workplace, who can be affected by their actions or omissions, in accordance with the training, instructions and means provided by the Employer.

For this reason drug use, abuse of alcohol or taking illegal drugs shall not be tolerated in the workplace.

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9. PROTECTION OF THE ENVIRONMENT

Fondalpress S.p.A. considers environmental protection a priority commitment, guaranteeing its industrial activities are fully compatible with the local area and community. The Company takes a proactive approach to minimize its ecological footprint and promote transition to a circular economy.

To this end the Company is committed to:

- **Decarbonization and Energy:** Pursuing the reduction of **CO2** and greenhouse gas emissions by promoting energy efficiency and the use of energy obtained from **renewable sources**.
- **Circular Economy:** Optimizing **waste management** by prioritizing the **recycling, reuse and recovery** of raw materials to reduce the consumption of natural resources.
- **Natural Resources and Biodiversity:** Using natural resources responsibly and consciously, in particular focusing on the preservation of **biodiversity** and ecosystems affected by production activities.
- **Continuous Improvement:** Continuously monitoring and improving the environmental performance of processes, guaranteeing full compliance with legislative, regulatory and licensing requirements.
- **Institutional Collaboration:** Maintaining a relationship of transparency and trust with institutions and the community to manage environmental challenges.

Shared Responsibility

Fondalpress S.p.A. encourages all **Recipients** (employees, collaborators, suppliers and partners) to actively participate in the implementation of these principles. For this purpose, the Company promotes information and **specific training** programs so everyone involved can play a conscious and proactive role in protecting the

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environment while performing his or her duties.

10. CIRCULATING AND UPDATING THE CODE OF ETHICS

Fondalpress S.p.A. is committed to promoting and making sure everyone concerned has adequate knowledge of the Code of Ethics, circulating it among Recipients through effective, suitable communication and information activities.

This Code of Ethics is published on the Company website.

The Company will also update the content if the requirements dictated by the changes in the context of the relevant legislation, the environment, or the corporate organization should make it appropriate and necessary.

The Company Board of Directors is responsible for any changes and/or integration of this Code of Ethics.

11. COMPLIANCE WITH THE CODE OF ETHICS

Violation of this Code of Ethics damages the relationship of trust with the Company and may result in disciplinary actions and claims for compensation.

The observance of this Code by employees and Recipients and their commitment to comply with the general duties of loyalty, fairness, and performance of the employment contract in good faith shall be considered an essential part of the contractual obligations also under and for the purposes of Art. 2104 of the Italian Civil Code.

Any behavior of employees that violates the rules of conduct or procedure in this Code of Ethics is understood to be a disciplinary offense punishable in accordance with the applicable law.

In the event of a violation of the Code of Ethics by members of the Board of

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Directors or members of the Board of Statutory Auditors, the Managing Director or the Board of Statutory Auditors, as the case may be, must be informed, and will take appropriate steps in line with the seriousness of the violation committed, and in accordance with the powers provided by law and the Articles of Association.

Observance of the Code of Ethics by third parties (suppliers, consultants, etc.) includes the obligation to fulfill the duties of diligence and good faith in negotiations and the performance of contracts with the Company.

Violations committed by third parties shall be punished in accordance with the provisions in the relevant appointments and contracts.

Violation of the rules of this Code may result in the adoption of measures proportionate to the seriousness or recidivism of the breach of conduct or degree of responsibility, up to and including termination of the relationship, annulment of an appointment or termination of contract for just cause.

12. REPORTING VIOLATIONS AND WHISTLEBLOWER PROTECTION

Fondalpress S.p.A. promotes a culture of legality, transparency and accountability, encouraging people to report illegal, irregular or any other conduct that goes against the principles of this Code of Ethics, the Organization, Management and Control Model in accordance with Italian Legislative Decree. 231/2001, and the laws in force.

The Company guarantees compliance with the whistleblowing regulations in Italian Legislative Decree. 24 of March 10, 2023, as well as the Fondalpress Whistleblowing procedure.

Employees, freelancers, collaborators, consultants, suppliers and business partners, individuals with administrative, management, and control functions, and individuals whose relationship has not yet begun or has ended may report

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violations, also anonymously.

Violations or conduct can be reported pursuant to Italian Legislative Decree 231/2001, that constitute violations of national or European Union regulations, damage the public interest or integrity of the Company, violate the Code of Ethics, Model 231, or company procedures.

Violations can be reported through the specific internal channels provided by the Company, that guarantee the confidentiality of the whistleblower's identity, the protection of personal data, and impartial and timely handling of the report.

The above without prejudice to the possibility of using external reporting channels provided for in current regulations, such as the Italian National Anti-Corruption Authority (ANAC).

The Company guarantees the identity of the whistleblower and the persons concerned will remain confidential and prohibits any form of direct or indirect retaliation against the whistleblower who acted in good faith, guaranteeing the whistleblower will not be dismissed, subject to sanctions, demotion, discrimination or other prejudicial measures.

Any violation of the whistleblower protection measures constitutes a disciplinary offense.