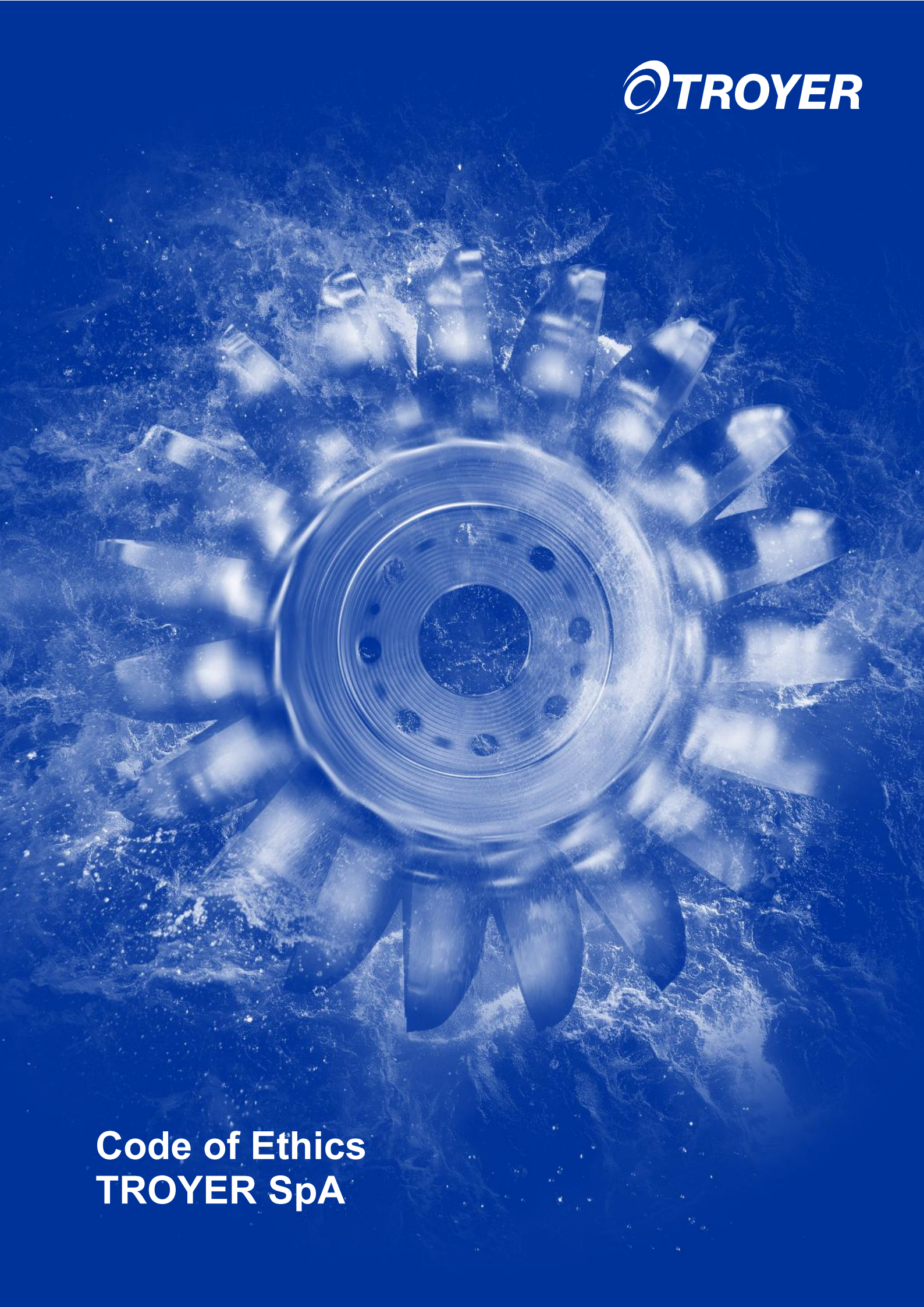

Code of Ethics
TROYER SpA

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1 Preamble

This Code of Ethics and Compliance sets out the ethical principles and standards that guide our conduct and decision-making. Furthermore, it forms the foundation of an open and respectful corporate culture for which we all share responsibility and which we strive to uphold every day.

Our commitment to providing our customers with the highest possible quality and to treating our business partners fairly and reliably guides our actions. We aim to be recognised as a trustworthy and dependable partner by our customers, business partners, employees, public authorities, institutions and society as a whole. Every employee contributes to achieving this objective through their personality, performance and conduct.

2 Code of Ethics and model of organization 231/01

The Legislative Decree 231/2001 introduced corporate liability in Italy for certain criminal offences committed in the interest of or for the benefit of a company. Consequently, in addition to the civil and criminal liability of the individual who committed the offence, the company itself may also be held liable, including with regard to its assets. As an integral part of the Organisational, Management and Control Model pursuant to Legislative Decree 231/2001, the Code of Ethics defines the values, principles and rules of conduct that govern our business activities. All employees, directors, officers, collaborators and any other persons acting on behalf of the Company are required to comply with the principles and requirements set out in this Code.

This ethical framework is supported by practical and user-oriented procedures and guidelines that help employees act appropriately and make informed decisions.

Particular attention is paid not only to compliance with applicable international, national and local laws and regulations relating to ethical conduct, but also to the standards and codes issued by professional and industry associations.

This document is an extract from the Code of Ethics and is available on the Company's website at www.troyer.it. The full version is available for consultation at the Company's headquarters.

3 Fundamental Principles

3.1 Compliance with Laws

TROYER SpA’s employees must comply at all times with all applicable international, national and local laws, regulations and professional ethical standards. At the same time, subsidiaries may adapt the Company´s principles and policies to their specific organisational requirements, provided that such adaptations remain consistent with the values and standards set out in this Code of Ethics.

3.2 Demonstrating Integrity

We are all aware that the Company´s reputation depends directly on our conduct. Therefore, we are committed to acting with integrity at all times and to fostering a culture of integrity throughout the organisation. Any situation that may create a conflict between an employee´s personal interests and the interests of the Company must be avoided.

3.3 Loyalty and Honesty

The quality of our relationships, whether internal or external, is based on loyalty, honesty and mutual trust, particularly in the fulfilment of contractual obligations. We therefore ensure that we honour our commitments and meet our responsibilities. Our communication with customers, business partners and colleagues is open, honest, accurate and constructive.

3.4 Respect for Others

Respectful interaction with others is founded on the principle of mutual respect, recognising that every individual has both rights and responsibilities. Respect for others guides our employees in the performance of their duties and shapes the relationship between the Company and its employees. This principle includes respect for the rights, dignity, privacy and individual characteristics of every person. It also encompasses respect for different cultures and for the intellectual and material property of others.

Furthermore, we are committed to preventing discrimination, promoting diversity and ensuring that all forms of harassment, bullying, mobbing or other disrespectful behaviour are prevented and consistently addressed.

4 Ethical conduct

Acting with integrity means not only rejecting all forms of corruption and similar unlawful conduct under any circumstances, but also ensuring transparency in our activities and decision-making. This includes the full and transparent disclosure of plans and projects that may have an impact on society beyond the Company, as well as refraining from any form of retaliation when an offer, proposal or request is declined.

These principles apply not only to the Company's management but to every employee. Ethical standards must be observed in all situations and fostered in our relationships with customers, suppliers, competitors, public authorities and all other external stakeholders.

4.1 Customer Service

We treat our customers the way we would like to be treated ourselves – with friendliness, helpfulness and competence. We maintain a professional, distinctive and customer-oriented appearance. Quality and customer focus are key principles guiding our actions. We take customer feedback, suggestions and complaints seriously and regard them as an opportunity for continuous improvement. We use our expertise and strengths for the benefit of our customers, regardless of their origin, nationality, religion, gender or other personal characteristics. We provide our customers with a clear service commitment and fulfil it reliably. We design our products and services to be customer-oriented, easy to understand and user-friendly.

4.2 Transparency

We aim to be perceived as a trustworthy, credible and reliable partner by our customers, business partners and employees, as well as by institutions, authorities and the general public.

4.3 Communication

To ensure consistent corporate communication and a coordinated internal and external corporate image, we comply with the applicable rules governing interactions with the media, politicians, lobby groups and investors.

4.4 Corruption and Bribery

Any form of corruption or bribery will not be tolerated.

All TROYER SpA´s employees are prohibited from offering, promising, granting or accepting financial or other benefits to or from business partners, customers, suppliers or public authorities if such benefits are intended to influence a decision, obtain improper advantages or induce actions or omissions contrary to duty.

The prohibition of corruption and bribery applies without exception, including in countries or regions where financial contributions, gifts or other benefits are customary business practice or may be legally permitted.

4.5 Gifts and Invitations

Local customs may include the exchange of modest gifts or invitations. However, the offering or acceptance of gifts and hospitality may create the appearance of improper influence on business decisions.

As a general rule, employees must neither solicit nor accept gifts, financial benefits or other advantages for themselves or third parties. Gifts and hospitality of nominal value may be accepted or offered where permitted by local custom and applicable law.

The offering, requesting or acceptance of cash payments is strictly prohibited, regardless of the amount. Exceptions may be made for customary gratuities (“tips”) where appropriate and legally permissible.

4.6 Donations, non-profit Donations and Sponsoring

Donations, non-profit donations and sponsoring must not be used to evade our rules regarding offering and accepting gifts, invitations or similar benefits and have to correspond with the rules and values defined in this Code of Ethics.

4.7 Fair Competition

Our objective is to maintain our market position over the long term and to make sustainable use of growth opportunities. We meet the challenges of competition through innovation, the continuous improvement of our processes and products, and ongoing efforts to increase efficiency. We are committed to complying with all applicable competition and antitrust laws. We strictly reject anti-competitive practices, in particular price-fixing, market-sharing arrangements, and the abuse of a dominant market position..

4.8 Sustainability

We are aware of our social and environmental responsibility and contribute to sustainable development. We seek to minimise the environmental impact of our business activities through the use of environmentally friendly technologies and responsible behaviour. We use resources responsibly, efficiently and sustainably.

4.9 Accounting and Reporting

TROYER SpA bases its decisions on proper, complete and transparent accounting records. Particular care is taken to protect personal data, financial information and other confidential business information, which are handled securely and treated with strict confidentiality. All business transactions must be recorded completely, accurately and in a timely manner and documented in accordance with applicable accounting standards, internal policies and audit requirements.

4.10 Cooperation with Authorities

We are committed to providing complete, accurate, transparent and timely information to authorities and society through our communication channels regarding disclosure requirements in a timely manner. The disclosure of financial data corresponds to the accepted standards of Corporate Governance. We strive for a relationship with public authorities that is based on trust, transparency and constructive cooperation.

4.11 Openness and Appreciation

We treat each other openly and respectfully. We provide feedback in a timely and constructive manner, focusing on issues and solutions rather than on individuals. We address conflicts openly and professionally. Confidential information is handled according to its level of sensitivity, and we all contribute to maintaining the positive reputation of our Company. Once decisions have been made, we support and implement them collectively. Managers have a special responsibility to act as role models. They provide guidance, promote cooperation and support employees in developing their full potential.

We are open to our employees' concerns, ideas and feedback..

4.12 Harassment at Work

Any form of harassment in internal or external working relationships is prohibited. This includes, in particular, bullying, mobbing, sexual harassment and any other form of inappropriate or intimidating behaviour. Career development opportunities, employment benefits or any other advantages must never be made dependent on the granting of sexual favours. Any employee who becomes aware of such conduct is encouraged to report it immediately through the appropriate reporting channels.

4.13 Equal Opportunities and Diversity

We respect all people regardless of their age, gender, ethnic origin, religion or belief, disability, sexual orientation or nationality. We respect the dignity, personal rights and privacy of every individual. Any form of discrimination is unacceptable and will not be tolerated.

4.14 Health and Safety

Our employees´ health and safety is especially important to us. Hence, we strongly focus on the compliance with occupational health and safety legislation. We actively promote health measures to maintain our employees' health, wellbeing and ability to work over the long term.

4.15 Avoidance of Conflicts of Interest

Our actions are guided exclusively by the interests of the Company. We avoid situations in which personal, family or financial interests may conflict with the interests of the Company. Potential conflicts of interest, for example arising from family relationships, ownership interests or business relationships with business partners of TROYER SpA, must be disclosed to management without delay. Secondary employment and any other external activities that may give rise to conflicts of interest must also be reported to management.

4.16 Handling of Confidential Information and Data Protection

We treat all information that becomes accessible to us in the course of our work and that is not publicly available as confidential and do not disclose it to unauthorized third parties.

Such information includes, in particular, financial and operational data, customer data, employees' personal data, as well as any other information relating to the business activities, operational processes, and strategic plans of TROYER SpA.

Personal data are processed in accordance with the applicable data protection legislation, in particular Regulation (EU) 2016/679 (General Data Protection Regulation, GDPR) and any applicable national data protection requirements. If you have any questions regarding data protection or the processing of personal data, the company's Data Protection Officer is available as your point of contact.

4.17 Handling of Company Property

Company property entrusted to us, including buildings, facilities, tools, equipment and other resources, must be used responsibly, appropriately and with due care. Company property must not be used for personal purposes or for activities unrelated to the Company's business, except where private use has been expressly authorised by contract, for example in the case of a company vehicle.

Intellectual property is a valuable asset and must be protected against unauthorised use, disclosure or misuse. This includes copyrights, trademarks, patents, trade secrets and other confidential business information, regardless of whether such intellectual property belongs to TROYER SpPA or one of its subsidiaries..

4.18 Compliance with Laws and Codes of Conduct

We are committed to complying with all applicable laws, regulations and other legal requirements, as well as with the Company's internal policies and codes of conduct, in all our actions and decisions.

Where deviations from Company-wide policies or codes of conduct are required due to local or international circumstances, management must be involved in the decision-making process. The values, principles and standards set out in this Code of Ethics must always be maintained.

5 Application of the Code of Ethics

The Code of Ethics sets out the principles and guidelines for ethical conduct and compliance with applicable laws in our daily business activities.

If you become aware of a violation of applicable laws, internal policies or the provisions set out in this Code of Ethics, please use the Misconduct Report. Reports may be submitted either anonymously or by name and will be treated with the strictest confidentiality. Even if a report subsequently proves to be unfounded, no direct or indirect disadvantages will arise, provided that it was submitted in good faith and to the best of your knowledge.

5.1 Consequences of Non-Compliance with the Code of Ethics

Failure to comply with the principles set out in this Code of Ethics may harm the reputation, credibility and competitiveness of our Company and may therefore result in disciplinary action and/or consequences under employment and labour law.

5.2 Entry into Force and Scope

This Code of Ethics entered into force on 1 January 2014 and applies to TROYER SpA and all its business areas, locations and subsidiaries

„Ethics is not a park with carefully planned and well-maintained paths, but a wilderness in which each person must find and forge their own way. Only the direction in which we must proceed is certain.“
(Albert Schweitzer, „The Philosophy of Reverence for Life“)

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