



# CODE OF ETHICS

*of Walter Tosto WTB s.r.l.*

## Sommario

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## **INTRODUCTION**

Walter Tosto WTB Srl established its Code of Ethics, aimed at preventing the risk of committing relevant offenses.

This Code of Ethics (hereinafter, for brevity, called 'Code of Ethics' or simply, the 'Code') contains the general principles and rules of conduct which the Company recognizes as positive ethical values and with which all Recipients of the Code must comply.

### **1. Recipients of the Code of Ethics**

This Code is mandatory for all directors, audit committee members, its employees, including executives (hereinafter jointly referred to as 'Personnel'), without exception, as well as all those who, although outside the Company, work, directly or indirectly, for Walter Tosto WTB Srl (e.g., attorneys, agents, collaborators under any status, consultants, suppliers, clients, business partners, hereinafter indicated as 'Third Party Recipients').

All these persons will be hereinafter collectively referred to as 'Recipients' of the Code.

All Recipients are therefore required to comply with and, within their respective duties, enforce the principles contained in the Code of Ethics, which also applies to the activities carried out by the Company abroad. Under no circumstances does the claim to act in Walter Tosto WTB Srl's interest justify the adoption of behaviors that conflict with those set forth in this document.

### **2. Our values**

Our shared values are the guiding principles of our business:

Transparency: we strive to create a streamlined internal structure to ensure an "open book" approach through direct contact at all operational levels, to reach rapid decision making.

Quality: we do not compromise: quality is our passion.

Innovation and tradition are not two antithetical concepts: the constant search for new technological solutions makes us an innovative company that continues, maintains and renews a tradition of excellence.

Flexibility: we are open and have the ability to adapt quickly to new market needs. We are highly motivated and train people to adapt quickly and efficiently to different demands.

### **3. Code of Ethics Distribution and Training**

The Company is committed to ensuring the timely internal and external distribution of the Code of Ethics through:



- distribution to all members of corporate bodies and all Personnel;
- posting in a location accessible to all;
- making it available to Third Party Recipients and any other parties on the Company's website and the corporate intranet.

The Supervisory Body, appointed by the Company, promotes and monitors periodic training on the principles of this Code, also scheduled in consideration of the need to differentiate activities based on the roles and responsibilities of the resources involved, through the provision of more intensive training characterized by a higher degree of detail for those classified as 'top position persons'.

Contracts with all Third-Party Recipients also contain clauses and/or declarations intended to formalize the commitment to compliance with the Code of Ethics, and to govern the contractual penalties, in the event of a violation of that commitment.

#### **4. Structure of the Code of Ethics**

This Code consists of three sections:

- a) the first section details the general ethical principles that identify the reference values in the Company's operations;
- b) the second details the behavioral rules set for the Recipients;
- c) the third governs the implementation and control mechanisms for the correct application of the Code of Ethics.

By resolution of the Shareholder's Meeting, the Code of Ethics may be amended and supplemented, also on the basis of suggestions and indications originating from the Board of Directors as Supervisory Body.

## **SECTION A: ETHICAL PRINCIPLES OF REFERENCE**

WALTER TOSTO WTB SRL intends to define the ethical principles of reference for all Recipients.

### ***a.1.* Accountability and Compliance with Laws**

WALTER TOSTO WTB SRL holds as an essential principle respect of the laws, regulations, and, in general, the rules in force in Romania and in all Countries where it operates, as well as the democratic order established therein. Recipients are required to comply with the regulations in force in Italy and in other Countries where the Company operates. In any case is it permitted to commit violations of the law in the interest of the Company. This principle must be considered valid both in regard to the activities carried out within Italian territory, and those relative to existing relationships with international operators.

### ***a.2.* Fairness**

The Recipients must act correctly in order to avoid cases of conflicts of interest, generally understood as being cases where the pursuit of their own interest is contrary to the Company's interests and mission. In addition, it is necessary to avoid situations through which an employee, director or other Recipient may obtain an undue advantage and/or profit from opportunities they learn during, and in connection with, the performance of their activity.

### ***a.3.* Honesty**

The Recipients must be aware of the ethical significance of their own actions and must not pursue personal or corporate profit in violation of the laws in force and the regulations of this Code.

### ***a.4.* Integrity**

WALTER TOSTO WTB SRL does not approve or justify any acts of violence or threat intended to produce conducts contrary to the regulations in force and the Code of Ethics.

### ***a.5.* Transparency**

The principle of transparency is based on truthfulness, accuracy and completeness of information both outside and inside the Company.

In accordance with the principle of transparency, every operation and transaction must be correctly recorded, authorized, verifiable, legitimate, consistent and fair.

All actions and operations must be duly recorded, and it must be possible to verify the decision-making, authorization and execution process.

For each operation, it is necessary to have appropriate backup documentation in order to be able, at any time,



to perform the controls that attest to the operation's features and motives and to identify the persons who authorized, performed, recorded and checked the operation itself.

The Company uses objective and transparent criteria for selecting suppliers. This choice, according to the rules in force and internal procedures, must be based on objective assessments concerning the competitiveness, quality and economic conditions applied.

The supplier will be selected according to its ability to guarantee:

- compliance with the Code of Ethics;
- implementation of adequate corporate quality systems, where applicable;
- availability of suitable organizational means and structures;
- compliance with labor legislation, therein including matters of child labor and women's labor, the health and safety of the workers, union rights or in any case, the rights of association and representation.

Specific operating procedures are provided to document the entire process of selection and purchasing, in order to guarantee maximum transparency of the operations for the evaluation and choice of the supplier.

#### **α.6. Efficiency**

In any work-related activity it is necessary to pursue cost effectiveness in the management and use of corporate resources, in accordance with the most advanced quality standards.

#### **α.7. Fair Competition**

WALTER TOSTO WTB SRL recognizes the value of competition when it is inspired by principles of correctness, fair competition and transparency for the operators present in the market, engaging not to unduly damage the image of competitors and their products.

#### **α.8. Protection of Privacy**

WALTER TOSTO WTB SRL engages to protect Recipients' privacy, in compliance with the regulations in force, in order to avoid the communication or dissemination of personal data without the consent of the person involved.

Acquisition and processing, as well as storage of personal information and data of Personnel and other persons whose data is available to the Company, are done in accordance with specific procedures, compliant with the regulations in force, aimed at preventing them from being learned by unauthorized persons and/or entities.

#### **α.9. Value of Human Resources**

Human resources are recognized as a fundamental and indispensable factor in corporate development.



WALTER TOSTO WTB SRL fosters professional growth and development in order to increase the wealth of skills the Company possesses, in accordance with the regulations in force on matters of individual rights, particularly in regard to Personnel's moral and physical integrity. WALTER TOSTO WTB SRL will promote a human resources policy that contributes to professionalism, motivation and job satisfaction for all by offering opportunities for training, mobility and internal promotion, and by developing the employability of each individual.

WALTER TOSTO WTB SRL engages not to favor forms of cronyism and nepotism, and not to establish any kind of employment relationship with persons involved in acts of terrorism.

Personnel are hired only on the basis of regular employment contracts, as any form of illegal labor is not tolerated. The candidate must be made aware of all the characteristics relative to the employment relationship.

Walter Tosto WTB implemented operational process to prevent discriminatory hiring practices and provide equal opportunities to all candidates entering the employee selection process.

The payment of salary increases and the access to senior positions and roles (promotions) are linked, in addition to the rules set forth by the law and the collective bargaining agreement, to the employees' individual merits, including the ability to display organizational behaviors and skills based on the Company's ethical principles of reference, as indicated in this Code.

#### **α.10. Child labor and forced labor**

In accordance with various International Labor Organization conventions, in particular conventions 29, 105, 138, 182 (child labor and forced labor) we ban child labor and forced labor. Walter Tosto WTB srl requires all suppliers to comply with the principles defined in this Code of Ethics. Walter Tosto WTB Srl carries out checking procedures and does not knowingly work with partners who do not share these essential principles at the heart of their businesses and in the choice of their own service providers. Walter Tosto WTB Srl declares their commitment to respecting human rights and fundamental freedoms, to the provisions of the International Labor Organization (ILO) and in particular to the conventions on the eradication of child labor and the abolition of slavery and forced or compulsory labor, and protection of the environment. The Tosto Group moreover wishes to emphasize its defense of the 10 principles of the Global Compact, to which it has been a signatory since 2022.

Walter Tosto WTB srl prohibits work by children under 15 years of age, except where the ILO exemption clause which permits work by children over 14 years of age applies.

#### **α.11. Respect for Human rights and laws**

Walter Tosto WTB srl provides a working environment that respects human rights and labor laws, and complies with laws and regulations on the environment, health and safety in all the countries in which we



operate. Walter Tosto WTB srl requires all our suppliers to comply with the principles defined in this Code of Ethics. Walter Tosto WTB srl encourages freedom of expression for employees of the Company. Walter Tosto WTB srl encourages dialogue and respect the free exercise of unions' rights within the context of local laws and regulations. A working environment free from all forms of harassment does not tolerate any sort of harassment, discrimination, intimidation, bullying or humiliating behavior, whether psychological, sexual or constituting an abuse of power. It is the responsibility of every individual not to behave in a way that could harm the dignity and rights of others. Harassment means any repetitive voluntary pattern of hostile, abusive or humiliating behavior, whether in the form of verbal comments, actions or gestures which jeopardize the dignity or psychological well-being of a person and which cause a deterioration of the working environment. It may take multiple forms (degrading, offensive or obscene comments, rumor or ridicule, threats, requests to perform demeaning tasks, excluding and isolating people, etc.). In particular, sexual harassment is intimidation or coercion of a sexual nature and the undesirable or inappropriate promise of reward in exchange for sexual favors. It may include a series of actions ranging from minor transgressions to sexual abuse or sexual assault. Harassment may be subject to disciplinary penalties, and in many countries to criminal proceedings. Walter Tosto WTB Srl recognizes the need to protect individual freedom in all its forms and rejects every expression of violence, especially if intended to limit personal freedom, and any phenomenon of child prostitution and/or pornography. Walter Tosto WTB srl prohibits recourse, in whatever form, to slavery, human trafficking, debt bondage and the use of forced or compulsory labor, and to products or services created by these means.

#### **α.12. Non-discrimination, diversity and equality of opportunity**

Walter Tosto WTB srl believes that diversity is a source of creativity and innovation, and therefore of economic performance. We are careful to develop an inclusive approach in which all differences are taken into consideration, so that everyone is given the opportunity to be themselves. This is why we take care to spread a culture of equality at all levels of the organization and offer our teams an open and stimulating work environment, free from any discrimination, which contributes to the success of the company. Walter Tosto WTB srl prohibits all forms of discrimination, in particular racial, ethnic and gender discrimination or that are associated with disability. Walter Tosto WTB srl promotes equality of opportunity and treatment. Within this context, we affirm our commitment to greater diversity and gender parity in all roles and positions, and at all levels in the company hierarchy, in particular by putting an end to the waste of female talent through the whole chain of command. Walter Tosto WTB Srl pays particular attention to categories of workers vulnerable to exploitation, in particular migrants, by guaranteeing them nondiscriminatory recruitment and employment practices, freedom of movement and remuneration, whilst ensuring that they have a good understanding of their rights. Resources who believe that they have suffered discrimination may report the fact to the Supervisory Body, which will verify the actual violation of the Code of Ethics.

**α.13. Relations with the Community and Environmental Protection**

The Company engages to protect the environment and contribute to the territory's sustainable development, also by using the best available technologies and constantly monitoring corporate processes, along with the identification of industrial solutions with lower environmental impact.

All of WALTER TOSTO WTB SRL's activities must be conducted in order to comply with environmental regulations. For each key material and production process, these standards define the best practices to establish, taking into account their social impact, environmental impact, the traceability of materials, and the phasing out of dangerous substances. We have set ourselves ambitious targets for reducing our environmental footprint, whether within our own sphere of operations or throughout our supply chains. We encourage dialogue and the implementation of best practice, considering these to be a positive part of our management strategy.

Walter Tosto WTB Srl monitors its energy consumption in terms of quantity and CO2 emissions.

**α.14. Relationships with Local Entities and Public Institutions**

WALTER TOSTO WTB SRL pursues the objective of maximum integrity and fairness in relationships, including contractual relationships, with public institutions and, in general, with the Public Administration, including the request and/or management of public funding, in order to guarantee maximum clarity in institutional relationships, in harmony with any economic operator's need for organizational and managerial autonomy.

The relationships with institutional counterparties are maintained exclusively through the persons delegated for this purpose.

**α.15. Relations with Associations, Union Organizations and Political Parties**

WALTER TOSTO WTB SRL does not make direct or indirect contributions to finance political parties, movements, political and union committees and organizations, or to their representatives or candidates.

**α.16. Relations with International Operators**

WALTER TOSTO WTB SRL engages to guarantee that all its existing relationships, including those of a commercial nature, with parties operating at international level, take place in full compliance with the laws and regulations in force, in order to avert the danger of committing transnational offenses.

In this regard, the Company engages to adopt all precautions to verify the reliability of these operators, as well as the legitimate source of the funds and means used by the latter in relationships with the Company.

**α.17. Rejection of all Forms of Terrorism**

WALTER TOSTO WTB SRL rejects all forms of terrorism and intends to adopt, in its operations, appropriate measures to prevent the risk of being involved in acts of terrorism. For this purpose, the Company engages not to establish any work-related or commercial relationships with parties, be they individuals or corporations, involved in acts of terrorism, and not to finance or otherwise facilitate any of the latter's activities.

**α.18. Protection of Health, Safety and hygiene on Workplace**

WALTER TOSTO WTB SRL is completely committed to pursuing the objective of guaranteeing health, safety and hygiene in the workplace.

For this purpose, the Company adopts the most appropriate measures to avoid the risks connected to its corporate operations and, when this is not possible, for a suitable evaluation of the existing risks, in order to combat them directly at source and guarantee their elimination or, if this is not possible, their management.

In its activity, WALTER TOSTO WTB SRL engages to adapt work to people, therein including the design of work stations and the choice of work equipment and work and production methods, especially to mitigate monotonous and repetitive work, and to reduce the effects of such work on health.

In matters of health, safety and hygiene WALTER TOSTO WTB SRL engages, among other things, to operate:

- a) taking into account the degree of technical evolution;
- b) replacing any dangerous items with non-dangerous or less dangerous items;
- c) adequately planning prevention and striving to achieve a consistent system that takes into account and integrates technology, work organization, working conditions, social relationships and the influence of work environment factors;
- d) giving priority to collective safety measures over personal safety measures;
- e) giving appropriate instructions to Personnel.

Recipients must follow these principles, especially when decisions or choices must be made and later, when they must be implemented.

**α.19. Protection of Transparency in Commercial Transactions (Anti-Money Laundering)**

WALTER TOSTO WTB SRL has as its principle the fullest transparency in commercial transactions and prepares the most appropriate instruments to combat money laundering and receipt of stolen goods.

**α.20. Rejection of Criminal Organizations**

WALTER TOSTO WTB SRL rejects any form of national or transnational criminal organizations (especially Mafia-type associations).



The Entity adopts the appropriate measures to prevent the danger of its or its' employees' involvement in relationships and activities performed in any way and using any methods, even in the form of mere assistance and help, with these organizations. The Entity adopts appropriate measures to prevent the danger of its or its employees involvement in relationships and activities entertained, in any way and with any form, including in the form of mere assistance and help, with these organizations.

**a.21. Protection of Industrial Property and Intellectual Property Rights**

WALTER TOSTO WTB SRL complies with regulations on protection of trademarks, patents and other distinctive marks and on copyright matters.

WALTER TOSTO WTB SRL does not allow the use, in any way and for any purpose, of products with counterfeit trademarks and signs as well as the manufacturing or marketing or, in any case, any activities relative to products which were already patented by third parties and on which it does not have rights.

**a.22. Collaboration with the Legal Authorities during Investigations**

WALTER TOSTO WTB SRL recognizes the value of the judicial and administrative function and pursues the objective of maximum integrity and fairness in relations with the competent Authorities.

For this purpose, it prohibits any behavior aimed at, or capable of, interfering with investigations or inquiries carried out by the competent Authorities and, in particular, any conduct intended to obstruct the search for truth, also by inducing persons called by the judicial Authorities not to make statements or to make false statements.

**a.23. Correct Use of Information Systems**

The Company pursues the objective of properly use of computer or telecommunications services, to ensure the integrity and authenticity of the data processed, to safeguard the interests of the Company and of others, with particular reference to the Authorities and public institutions.

For this purpose, WALTER TOSTO WTB SRL adopts appropriate measures to ensure that access to telecommunications and computer data takes place in strict compliance with the regulations in force and respecting the privacy of the persons possibly involved and in order to guarantee the confidentiality of the information so that its processing is done by parties expressly authorized to do so, preventing undue interference.

## **SECTION B - PRINCIPLES AND RULES OF CONDUCT**

### ***b.1. Principles and Rules of Conduct for the members of Corporate Bodies***

Corporate bodies, being aware of their responsibilities, in addition to compliance with laws, current regulations and the Company By-laws, are required to comply with the provisions of the Code of Ethics, which is a part thereof.

Their members are required:

- to behave in a manner inspired by autonomy, independence and correctness with public institutions, private persons (including corporate creditors), economic associations, political parties, and also with any other national and international operator;
- to behave in a manner inspired by integrity, loyalty and sense of responsibility to the Company;
- to evaluate the cases of conflict of interest or incompatibility of functions, assignments or positions outside and inside WALTER TOSTO WTB SRL, refraining from acting in cases of conflict of interest within their own activity;
- to confidentially use the information they learn by reason of their job, avoiding the use of their position to obtain personal advantages, whether direct or indirect;
- to comply, within the limits of their responsibilities, with the rules of conduct dictated for Personnel in paragraph b.2 hereinafter.

### ***b.2. Principles and Rules of Conduct for WALTER TOSTO WTB SRL's Personnel***

Personnel must inform their conduct, both in internal relations and with persons outside the Company, with the regulations in force, the principles of this Code of Ethics.

With reference to the spirit of the Code of Ethics, it is necessary:

- a)** to avoid engaging in, or causing or collaborating in, behaviors likely to constitute any of the cases of offenses
- b)** to collaborate with the Supervisory Body during the course of the inspection and oversight activities it performs, providing the information, data and elements it requests;
- c)** to communicate the reports provided in Paragraph b.4 of this Code to the Supervisory Body;
- d)** to report to the Supervisory Body any dysfunctions or violations of the Code of Ethics, according to paragraph 3, Section C of this Code.

Personnel may address the Supervisory Body at any time, either in writing or verbally, and also in order to request clarifications and/or information relative to this topic, for example:

- interpretation of the Code of Ethics;



- legality of a certain actual behavior or conduct, as well as its opportunity or compliance with the Code of Ethics.

***b.2.1. Conflicts of Interest***

Personnel must avoid engaging in or facilitating transactions in conflicts of interest - actual or potential - with the Company, and any activity that interferes with the ability to make impartial decisions in the Company's best interest and in full compliance with the rules of this Code.

Personnel, in particular, should not have any financial interest in a supplier, a rival firm or a client and cannot perform works that could involve the creation of a conflict of interest.

Whenever a member of Personnel finds himself in a case of conflict of interest, even a potential case, he must communicate that fact to his superior and to the Supervisory Body, refraining from taking any action.

***b.2.2. Relations with Public Authorities***

All relations with persons who can be classified as Public Officials or Public Service Officers must be conducted in full compliance with laws and regulations in force, in addition to the Code of Ethics, to ensure the complete legitimacy of all Company operations.

Within the limits indicated hereinafter, WALTER TOSTO WTB SRL's Personnel are forbidden to accept, offer or promise, also indirectly, money, gifts, goods, services, benefits or favors (including in terms of employment opportunities or of activities - including commercial activities - directly or indirectly traceable to the employee) in their relations with Public Officials or Public Service Officers, to influence their decisions, in view of more favorable treatments or undue benefits or for any other purpose, including the performance of their official functions.

Wherever connected to the aforementioned relations, any request or offer of money, gifts (except those of modest value, understood as those customarily presented in connection with the circumstances), favors of any kind, given or received by Personnel, must be promptly reported to their hierarchical superior and to the Supervisory Body.

Gifts and acts of courtesy to Public Officials, Public Service Officers or other public employees are permitted only when, being of modest value, they do not in any way compromise the integrity and independence of the parties and cannot be interpreted as a tool to obtain undue advantages.

In any case, during negotiations or any other relations with the Public Administration, Personnel must refrain from engaging, directly or indirectly, in actions intended to:

- propose employment and/or business opportunities from which it is possible to derive benefits, for themselves or for others, to the Public Administration employees or their relatives or kin;
- request or obtain confidential information that may compromise the integrity or reputation of one or both

parties.

In the event of investigations, inspections or requests by the Public Authority, Personnel must ensure the necessary cooperation.

***b.2.3. Relations with Customers and Suppliers***

Personnel must base relations with customers and suppliers on maximum correctness and transparency, compliance with the laws and regulations in force and Code of Ethics, as well as internal procedures and, in particular, those relative to customer relations and those on the subject of purchasing and selection of suppliers.

The rules of behavior indicated above are valid, and must be complied with as such, also in relations with international operators.

We provide our customers and consumers with the very best professional service to ensure that they are satisfied and to earn their trust. Walter Tosto WTB Srl designs and markets products or services that comply with current standards and regulations in terms of quality, safety, industrial and intellectual property rights, and provides transparent, reliable and fair high-quality information. Our public relations and advertising are based on honesty and fairness, and always keep customer and consumer safety in mind.

Our customers retain the power to make decisions about the information that they entrust to us, and we ensure that the confidential nature of their private data is preserved by respecting the commitments we have made to them and in accordance with applicable laws. We respect the right of individuals to retrieve, correct or erase data, and use back-up devices (both physical and digital) for the data collected. Walter Tosto WTB Srl recognizes the value of the data that its customers and contacts have entrusted to it. Being aware of the risk of data breaches, Walter Tosto WTB Srl has focused not only on complying with the General Data Protection Regulation, but also ensuring that it provides the best possible protection for its customers' data.

***b.2.4. Participation in Tenders***

In connection with participation in tender procedures and award of contracts, it is necessary to:

- act in compliance with the principles of fairness, transparency and good faith;
- assess, in the examination phase of the tender or contract notice, its congruity and possibility of performing the services requested;
- provide all data, information and particulars requested in the selection of participants relevant to the awarding of the tender or contract;
- in the case of public tenders, maintain clear and proper relations with the public officials in charge, avoiding



any conduct that might compromise the official's freedom of opinion.

**b.2.5. Confidentiality**

Personnel should treat with absolute confidentiality, even after the termination of the employment relationship, the data, news and information they obtain, avoiding their disclosure or use for personal or third parties' speculative purposes.

**b.2.6. Diligence in the Use of Company Assets**

Personnel must protect and preserve the Company's values and assets entrusted to them, and help protect WALTER TOSTO WTB SRL's assets, avoiding situations that could adversely affect the integrity and security of these assets.

**b.2.7. Balance Sheet and Other Corporate Documents**

Personnel should pay particular attention to the task of preparing the balance sheet and other corporate documents.

In this regard, it is necessary to ensure:

- an appropriate cooperation with the corporate functions in charge of drafting company documents;
- the completeness, the clarity and the accuracy of the data and information provided;
- the compliance with accounting principles.

**b.2.8. Health, Safety and hygiene on workplace**

In matters of health, safety and hygiene on workplace, WALTER TOSTO WTB SRL's Personnel must, in particular:

- a) take care of their own health and safety and that of other persons present in the workplace, who are affected by the results of their actions or omissions, in accordance with the training, instructions and means provided by the employer;
- b) contribute, together with the employer, executives and supervisors, to the fulfillment of obligations to protect workplace health and safety;
- c) comply with the provisions and instructions given by the employer, executives and supervisors, for the purposes of collective and individual protection;
- d) properly use work equipment, hazardous substances and preparations, transportation vehicles and safety devices;
- e) properly use the safety devices at their disposal;
- f) immediately inform the employer, executive or supervisor of defects in the equipment and devices referred to in letters d) and e), as well as any hazardous conditions of which they become aware, taking



action directly in urgent cases, within their skills and capabilities and without prejudice to the obligation referred to in letter g) below, in order to eliminate or reduce cases of serious and imminent danger, reporting it to the workers' safety representative;

- g) not to remove or modify safety, signaling or control devices without authorization;
- h) care for the personal safety equipment issued to them, without making any modification to it on their own initiative and reporting possible defects or inconveniences to the employer or executive or supervisor;
- i) not to carry out at their own initiative operations or maneuvers which are not within their duties or which may compromise their own safety and that of other workers;
- j) participate in education and training programs organized by the employer;
- k) submit to medical checkups provided by current regulations or ordered by the competent physician.

#### **b.2.9. Anti-Bribery Policy**

Bribery in the private and public sectors is prohibited. Walter Tosto WTB srl intends to prevent bribery in any form whatsoever by complying with the anti-bribery laws, including the provisions of the United Nations Convention against Corruption and the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions; as well as to prevent any influence-peddling.

For this reason, the Company adopts a zero-tolerance policy towards bribery.

This means that, without exceptions, it is forbidden to any employee or associate worker of the Company to give or promise any undue benefit to individuals, holding a position in public organizations and/or authorities, or in private companies or in the Company itself.

In particular: no employee or associate worker of the Company may provide, either directly or indirectly, anything of value to any Public Official in order to obtain or retain business or to obtain an improper business advantage.

The term "Public Official" is defined very broadly, and includes any employee of a government owned or controlled entity or a public international organization, any political party and any candidate for public office. Whenever dealing with entities or persons connected with a government entity, Company employees and associate workers shall comply with the principles set forth in this Code which govern our conduct and strictly adhere to the Company policies and procedures.

"Offering an advantage" means offering anything of value (e.g. money, gift or courtesies, job promises, free trips o) in order to obtain or retain business or to obtain an improper business advantage.

As far "influence peddling" is concerned, this consist of offers, promises, donations, gifts or advantages of any kind offered directly or indirectly to any person for themselves or for another person to encourage them to abuse, or because they have abused, their real or assumed influence for the purpose of obtaining distinctions,

jobs, contracts or any other favorable decision from a public authority or public administrations.

- No Company employees and associate workers may provide, either directly or indirectly, anything of value to any person in order to obtain or retain business, confidential information, or an improper business advantage.
- No Company employees and associate workers may accept anything of value in exchange for illegitimately awarding business, providing confidential information, or an improper business advantage.

The Anti-Bribery regulations require adherence to other Company policies and procedures promulgated from time to time concerning:

- Offering, paying, or accepting gifts or courtesies; offers of entertainment or free trips to, from, or on behalf of a public official or any supplier, customer, or competitor;
- Engaging consultants, agents, lobbyists, joint venture partners or other third parties.

*b.2.10.*     **Fraud**

Fraud generally refers to an act of deception against an individual or a company in order to incite the person or company to supply money, goods or other major resources (such as valuable information) illegally. Frequent examples of fraud cover: forgery, identity theft, falsified or fraudulent bank transfers, cyber-attacks. Fighting fraud is an essential ethical undertaking for the proper conduct of our business, and constant vigilance is required. Any fraudulent act is reprehensible, and disciplinary measures can be taken.

*b.2.11.*     **Anti-trust**

Competition law is intended to guarantee that all companies engage in fair competition in order to offer high-quality products and services at the best prices. Walter Tosto WTB Srl believes in free, open and fair competition, a factor in economic and social progress in terms of prices and the quality and scope of the offer, in the interests of the consumer. Walter Tosto WTB Srl intends to comply strictly with regulations applicable to competition in all markets where the company operates. To achieve this result, companies are expected to act independently of each other on the market, without limiting their freedom to compete and without sharing commercially sensitive information that would make their future moves more predictable to competitors. For this reason, all contacts with competitors are in principle seen as suspicious. Additionally, companies holding a monopoly or dominant position should not take advantage of the weaker competition on that market to strengthen their position by imposing unfair conditions to its customers or end-users, or by using tactics that undermine rivals' survival or potential entry in the market. In sum, competition rules aim at punishing any conduct that may subvert "competition on the merits" in any market.



**b.2.12. Anti-Money Laundering/Receipt of Stolen Goods**

Personnel must adopt all instruments and appropriate precautions to ensure the transparency and correctness of commercial transactions.

In particular, it is mandatory, moreover, that:

- a) the tasks entrusted to any service companies and/or individuals who care for the Company's economic/financial interests are drawn up in writing, indicating the contents and economic conditions agreed upon;
- b) the competent functions ensure checks on the regular payments to all counterparts and it is always verified that the person to whom the order is issued and the person who collects the respective amounts are the same;
- c) controls are made on the financial flows relating to relationships (payments/infragroup operations) with the Group's companies (also including those abroad);
- d) all necessary information regarding suppliers' and partners' commercial/professional reliability is requested and obtained;
- e) in the case of execution of agreements/joint ventures intended to make investments, maximum transparency is guaranteed.

**b.2.13. Use of Computer Systems**

In the performance of their own professional activities, Personnel must use the computer or electronic instruments and services in full compliance with current regulations on the subject (and particularly on the subject of computer crimes, computer security, privacy and copyright) and internal procedures.

In particular, Personnel are prohibited from:

- unauthorized access to a computer or telecommunications system;
- unauthorized possession and unauthorized disclosure of access codes for computer or telecommunications systems;
- dissemination of equipment, devices or computer programs intended to damage or interrupt a computer or telecommunications system;
- illegal interception, obstruction or interruption of computer communications or telecommunications;
- damaging information, data and computer programs and computer or telecommunications systems.

Personnel may not upload loaned or unauthorized software on company systems; furthermore, it is forbidden to make unauthorized copies of programs, which were granted or licensed, for personal, corporate or third-party use.



Personnel must use the computers and electronic instruments made available by the Company exclusively for corporate purposes.

### **b.3. Principles and Rules of Conduct for Third-Party Recipients**

In addition to the members of corporate bodies and Personnel, this Code of Ethics also apply to Third-Party Recipients, that persons outside the Company who work directly or indirectly for WALTER TOSTO WTB SRL (by way of example and not limited thereto, attorneys, agents, collaborators under any status, consultants, suppliers, commercial partners).

Third-Party Recipients are, therefore, obliged to comply with the provisions of this Code and, within the limits of their respective duties and responsibilities, with the ethical principles of reference (see Section A) and the rules of conduct dictated for WALTER TOSTO WTB SRL's Personnel (see Sec. B, paragraph 2).

In the absence of express commitment to comply with the rules of this Code of Ethics, WALTER TOSTO SRL's will not execute and/or continue any relationship with the Third-Party Recipient. For this purpose, special clauses intended to confirm the Third-Party Recipient's obligation to fully comply with this Code are included in the letters of appointment and/or in negotiated agreements, and to provide, in case of violation, for the issuance of a warning notice or the application of penalties or, also, the termination of the contract.

### **b.4. Reporting to the Supervisory Body**

Recipients are required to promptly report to the Supervisory Body when they learn of violations, including potential violations, of laws or regulations, of the Code of Ethics, and internal procedures, within WALTER TOSTO WTB srl's operations.

In any case, it its mandatory for the following information to be immediately transmitted to the Supervisory Body:

- A.** information relevant to violations, including potential violations, including, without limitation thereto:
  - 1)** any orders from superiors found to be in conflict with the law, internal regulations, or the Code of Ethics;
  - 2)** any requests or offers of money, gifts (exceeding a modest value) or other benefits from, or destined to, public officials or public service employees;
  - 3)** any significant departures from the expense budget or irregularities that emerge from requests for authorization during the financial statement phase of Management Control;
  - 4)** any omissions, negligence or falsification in bookkeeping or storage of documents that the accounting records are based on;
  - 5)** measures and/or notices received from the judicial police or any other authority regarding the

- performance of investigations involving, including indirectly, the Company, its employees or members of corporate bodies;
- 6) requests for legal assistance made to the company by employees in accordance with the National Collective Bargaining Agreement, in the event that criminal proceedings have been initiated against them;
  - 7) information relative to disciplinary proceedings underway and any penalties imposed or the reasons for their dismissal;
  - 8) any reports, not promptly discovered by the relevant functions, relative to both deficiencies and inadequacies of the workplaces, equipment, or safety devices made available by the Company, and any other hazardous situation related to health and safety on workplace;
  - 9) any deviation found in the evaluation process for bids compared to the provisions of corporate procedures or predetermined criteria;
  - 10) information relative to the existence of an actual or potential conflict of interest with the Company.
- B.** in relation to the Company's operations, which may be relevant for the Supervisory Body's performance of its assigned duties, including without limitation thereto:
- 1) the reports prepared as part of their activities by Internal Managers;
  - 2) information relative to organizational changes or changes related to corporate procedures in force;
  - 3) updates to the system of powers of attorney and proxies;
  - 4) decisions relative to requests for, provision and use of public financing;
  - 5) summary schedules for tenders, which are public or of public importance, at the national and local level, which the Company participated in and won the job; and the summary schedules for orders eventually obtained as a result of private negotiations;
  - 6) periodic reports on workplace health and safety matters; any updates on the Health and safety Risk Assessment Document; the report by the Competent Physician on irregularities encountered during periodic or scheduled visits;
  - 7) the annual balance sheet, together with the supplementary notes and the statement of assets and liabilities;
  - 8) the communications from the Audit Committee, on each criticality that occurred, even if it was resolved.

## **SECTION C. IMPLEMENTATION AND VERIFICATION OF COMPLIANCE WITH THE CODE OF ETHICS**

### **c.1. Supervisory Body's Duties**

Verification of implementation and compliance with the Code of Ethics is entrusted to the Supervisory Body. Without prejudice to the provisions of the document titled "Statute of Supervisory Body", in relation to this Code, the Supervisory Body's duties are, moreover, the following:

- verify compliance with the Code of Ethics, in order to reduce the danger of committing the offenses;
- make its own comments relative to ethical issues that might arise in corporate decisions and presumed violations of the Code of Ethics which it learns of;
- provide all clarifications and explanations requested to the interested parties, including those concerning the legitimacy of an actual behavior or conduct, or the correct interpretation of the provisions of the Code of Ethics;
- follow up and coordinate the update of the Code of Ethics, including through its own adaptation/update proposals;
- promote and monitor the Company's implementation of communication and training activities on the Code of Ethics;
- report any violations of the Code of Ethics to the competent corporate bodies, proposing the sanction to be levied and verifying the effective application of any sanctions levied.

### **c.2. Violations of the Code of Ethics and Relative Sanctions**

In regard to the classification of violations of the Code of Ethics and the applicable sanctions and the notice procedure for violations and application of sanctions, see the provisions of the disciplinary system adopted by WALTER TOSTO WTB SRL.

### **c.3. Whistleblowing system:**

As part of its procedures for detecting and preventing corruption and its vigilance plan designed to prevent risks regarding human rights, fundamental liberties, personal health and safety and the environment, and more generally to ensure the satisfactory application of its Code of ethics, the Walter Tosto WTB srl has introduced a single procedure making it possible to receive and process all internal whistleblowing reports under conditions of absolute confidentiality. This concerns its own activities and those of its subcontractors and suppliers, without prejudice to the specific whistleblowing systems used within these entities.

The whistleblowing report can concern the following facts:



- a crime or criminal offense,
- a serious and clear breach of the law or regulations,
- conduct or situations contrary to the Code of ethics,
- a threat or serious harm to the public interest.

In practice, all employees should address any request for clarification or question regarding the interpretation of the Code or the suspected failure to apply it to their line manager.

If preferred, and without needing to justify such action, staff may choose to contact one of the three members of the Supervisory Body.

These committees do not in principle deal with anonymous requests, unless they have a legal obligation to do so. Any person contacting the Supervisory Body is therefore asked to identify themselves. However, if the allegations brought to the attention of the Supervisory Body appear to be of a particularly disturbing nature, and if the details and documents provided are sufficiently well-founded to permit an investigation, the Supervisory Body may decide to deal with such a request despite its anonymity.

The person referring the matter (also called the “whistleblower”) must have had personal knowledge of the facts or behaviors that are the object of the referral and must act in good faith and selflessly. The Supervisory Body guarantees strict confidentiality in handling the cases submitted to them.

The strict confidentiality attached to the identity of the whistleblower and the information passed on, including the identity of the person at whom the whistleblower’s report is aimed, and the prohibition against taking any reprisals against the whistleblower, are aimed at guaranteeing his or her protection. Anyone taking reprisals will be subject to disciplinary penalties. This means that even if the facts are not proven, a whistleblower acting in good faith will not have any cause for concern, and will be protected if he or she is subject to intimidation.

The Company has set up the appropriate dedicated communications channels to facilitate the process of reporting to the Supervisory Body.

In particular, communications to the Supervisory Body may be made, including anonymously, either by email (at the address [organismodivigilanzawt@gmail.com](mailto:organismodivigilanzawt@gmail.com)) or in writing to the address:

Board of Directors - Supervisory Body Walter Tosto wtb Srl, Soseaua Berceni nr. 104 Bucuresti - Romania.

In any case, the Supervisory Body will ensure that those who make such reports are not subject to reprisals, discrimination or penalties, thus ensuring adequate confidentiality for these persons (except in the event of any legal obligations requiring otherwise).