



ZAPI S.P.A.

Via Terza Strada, 12
35026 Conselve – Padova
Tel +39 049 9597700

Code of Ethics

Revision	Description	Approval	Date
2	Update Legislative Decree 24/2023	BoD	12/12/2023

Index

1.	Foreword	3
2.	Aim of the Code of Ethics	3
3.	Area of application	3
4.	Ethical principles of conduct.....	4
5.	Implementation and control of compliance with the code of ethics	7

1. Foreword

This Code of Ethics stems from the desire of the Board of Directors of the Company to provide the company Zapi S.p.A. with an Organizational Model of management and control aimed at preventing the committing, by persons acting on behalf of the company, of liable offences provided for under Leg.D. 231/01.

It forms an integral part of the organization, management and control model adopted and implemented by Zapi S.p.A., and therefore the rules of conduct contained in this Code of Ethics must be taken into account and respected also with specific reference to the areas and activities at risk of committing offences provided for under Leg.D. 231/01, for the prevention of the same.

The contents of this Code of Ethics have a binding effect towards the organization of the Company and the failure to respect them will be sanctioned in accordance with the disciplinary system and sanctions contemplated by the same organizational model 231/01.

2. Aim of the Code of Ethics

This Code of Ethics establishes guidance on the minimum standards of business practice and constitutes the set of rights, duties and responsibilities of the Body in relation to "stakeholders" (Shareholders, Directors, Employees, Agents, Collaborators, Suppliers, Customers, Public Administration, etc ...).

It sets out the ethical criteria adopted for a proper balance between the expectations and interests of the various stakeholders, as well as guidelines for behaviour in possible sensitive areas, thus bearing witness to the efforts made by the Members to establish a strongly shared ethical dimension.

The values and principles stated below reflect the ethical standards on which the work of the Company is based, and in formulating them, the Board of Directors took into account the best practices of the market and the indications provided by trade associations representing its sector.

Within their respective competences and in relation to their position in the business organization, employees and collaborators must comply with the principles of business ethics and rules of conduct contained therein, both internally and in relations with third parties.

3. Area of application

All Directors, Employees and Collaborators, without exception, must comply with this Code of Ethics, as well as all those who, even if outside the company (so-called Third Party Recipients), operate directly or indirectly contributing to the activities of the same (such as agents, consultants, suppliers, sub-suppliers, business partners, members of the Board of Auditors, proxies, etc.).

All the persons indicated in the preceding paragraph will be collectively referred to, hereinafter, as the "Recipients" or, individually, "Recipient".

The correct application of the Code of Ethics is of fundamental importance for the proper functioning and reliability of the Company, factors that are essential assets for the protection of the image, the good reputation and therefore the success of the same.

The Company undertakes to ensure the timely internal and external distribution of the Code of Ethics by:

- distribution to all internal parties and specific training activities;
- making it available to third parties of the organization and to any party who requests it;
- publication on company notice boards;
- publication on company websites;
- introducing specific clauses in contracts with Third Party Recipients formalizing the commitment to comply with this Code of Ethics and the Organizational Model 231/01 of which it is an integral part, and pointing out that there will be contractual penalties for violations of this commitment.

4. Ethical principles of conduct

In their activities all Recipients of this Code of Ethics must be guided by following ethical principles.

4.1 Respect of the laws

Zapi S.p.A. has as its indispensable principle the respect for the laws and regulations in general and for the regulations in force in Italy and in all countries where it operates.

In no case is it permissible to pursue or to realize the interests of the Company in violation of the laws, and regulations in force.

4.2 Focus on persons

Zapi S.p.A. believes firmly in the importance of persons as a central and fundamental element for the growth of the Company.

The Company operates enhancing particular qualities through the performance of daily activities and taking care of the growth of professionalism and ability; it is constantly committed to make the work environment conducive to the spread of positivity and optimism and to share its strategies with employees, aiming at ever more ambitious goals.

The Company undertakes:

- to respect the fundamental human rights;
- to prevent the exploitation of children;
- not to use forced labour or conditions of slavery or servitude;
- not to employ third country citizens whose residence permit is not in compliance with applicable regulations.

The Company requires that in internal and external work relations there should be no:

- reduction to a state of subjection by force, threats, deception, abuse of authority, taking advantage of a situation of physical or mental inferiority or of a situation of necessity or by promising or giving money or other benefits to whoever has authority over the person;
- harassment of any kind, such as, for example, the creation of a hostile work environment towards individual employees or groups of employees, unjustified interference with the work of others and the creation of barriers and impediments to the professional prospects of others;
- sexual harassment, by which is meant the subordination of opportunities for professional growth or other advantage to the provision of sexual favours, or proposals for

private interpersonal relations which, by the fact of being unwelcome to the recipient, may affect that person's serenity.

Each Recipient must refrain from performing his or her activity under the influence of alcohol or drugs or that produce a similar effect, and from consuming these substances during job performance. Chronic addiction to alcohol and drugs, which have impact on work and can disturb the normal performance of the same, be considered the equivalent of the previous cases.

It is absolutely forbidden to use company structures to encourage, in any way, the circulation of drugs and pornographic material, or to store them in the Company's premises, warehouses, adjacencies, or in any other place that may be related to the same.

It is also strictly forbidden to promote organized and transnational crime in any way.

The Company will not tolerate any behaviour among colleagues, co-workers and general Recipients of this Code of Ethics, such as to constitute substantially a form of aggression, whether physical or verbal, meaning thereby the use of tone and language complying with the rules of conduct of a "good head of family".

4.3 Product innovation

Zapi S.p.A. pursues constant product innovation, in order to identify innovative, effective and sustainable solutions that bring added value to the overall image of the company, the end customer and the environment.

In this sense the Company is committed to providing its customers with the best product quality standards and to providing professional and efficient service from all their staff. The aim is to satisfy and protect the customers and to follow up their suggestions for improving the quality of the products and services offered.

Zapi S.p.A. condemns and prohibits all forms of behaviour aimed at infringement of patents, designs, models and the use of the same, and works to ensure that no industrial products are marketed with counterfeit or altered trademarks or logos, or that do not comply with mandatory statutory requirements and as represented or guaranteed to the customer.

4.4 Correctness

Recipients must act correctly in order to avoid any conflict of interest, or situations in which the pursuit of self-interest is in conflict with the interests and mission of the Company.

To operate in a fair and proper way, undertaking to select its agents, suppliers and sub-suppliers and interlocutors also in consideration of the specific ability to ensure:

- compliance with this Code of Ethics and with the Organizational Model 231/01;
- compliance with laws relating to employment (including those regarding child labour and women), health and safety of workers, trade union rights, or other representative associations;
- respect of the environment and of local regulations.
- availability of resources and of suitable organizational structures;
- competence and professionalism in the supply of materials of high quality;

To this end, specific functional procedures are contemplated for documenting the process of selecting the above subjects, incorporated into the Organization Model 231/01 and the Integrated Quality System ISO 9001:2015, Environment ISO 14001:2015 and Health and Safety ISO 45001:2018 held by the Company.

The Company undertakes to comply with the rules of the market, refraining from conduct that could generate distortions and to that effect it shall refrain from disseminating false information and creating forms of communication, marketing, and promotions that are misleading or based on elements of ambiguity, such as to constitute unfair competition. In this sense all behaviour contrary to this principle is rejected, whether collusive and/or abuse of a position of command. Fair competition on the market is understood by Zapi S.p.A as the creation and supply of quality products that respond to customer needs and comply with both the contractual promises and the expectations of ever greater quality and reliability of the same.

The correctness of the Company is also expressed in the absolute research for timely fulfilment of all contractual obligations undertaken with third-party suppliers.

4.5 Confidentiality

Zapi S.p.A. is committed to respecting the privacy of the recipients, in compliance with the regulations, in

order to avoid the disclosure or dissemination of personal data in the absence of consent from the person concerned.

The obligation of confidentiality must be respected even outside of working hours and at the end of the specific contract with the same Company.

4.6 Transparency

For Zapi S.p.A. the principle of transparency is based on the truthfulness, accuracy and completeness of information both inside and outside the Company.

In accordance with this principle every operation and transaction must be properly recorded, authorized, verifiable, legitimate, fair and consistent and in conformity with the decision-making process, authorisation and performance as specified by the Organisational Model 231/01.

4.7 Relations with Public Administration

The relations of Zapi S.p.A with the public administration are inspired by the principles of lawfulness, fairness, honesty and transparency expressed by our legal system, having specific regard to the aims expressed by Legislative Decree 231/01.

The Company does not allow bribery or attempted bribery against the Public Administration, either directly committed by corporate officers, or committed by persons acting on behalf of the Company. To this end, the Organizational Model 231/01 contemplates specific measures and procedures to prevent and avoid any phenomenon of corruption and bribery, or other conduct which might induce the danger of committing such crimes.

It is strictly forbidden to all direct and indirect recipients of this Code of Conduct to seek out and establish personal relationships of favour, influence and interference that affect, directly or indirectly, the outcome of the relationship with officials of the Public Administration and in general the offer of money, goods or other benefits to such representatives, even through intermediaries, in order to promote or unduly favour the interests of the Company.

4.8 Health and safety at work

Zapi S.p.A. undertakes to protect, promote and consolidate a culture of health and safety in the workplace, developing risk awareness and promoting responsible behaviour by all recipients of this Code of Ethics.

Zapi S.p.A. adopts an Integrated Quality System ISO 9001:2015, Environment ISO 14001:2015 and Health & Safety ISO 45001:2018 certified annually and verified by third-party organizations of international importance.

The principles by which Zapi S.p.A. is inspired and which it makes known to all workers, as identified by art. 2 of Legislative Decree no. 81/2008, also through specific training are as follows:

- a) the assessment of all risks to health and safety;
- b) the programming of prevention, aimed at a combination that coherently integrates in prevention the technical conditions of company production and the influence of environmental factors and work organization;
- c) the elimination of risks and, where that is not possible, minimizing them in relation to the knowledge acquired based on technical progress;
- d) compliance with ergonomic principles in the organization of work, in the design of workplaces, the choice of equipment and in the definition of the methods of work and production, in particular in order to reduce the effects of monotonous and repetitive work on health;
- e) the reduction of risks at the source;
- f) the replacement of that which is dangerous with that which is not, or which is less dangerous;
- g) limitation to a minimum of the number of workers who are, or who may be exposed to risk;
- h) limited use of chemical, physical and biological agents in the workplace;
- i) priority of the collective protection measures over personal protection measures;
- j) health surveillance of workers (where required by law);
- k) removal of the worker from exposure to risk for health reasons related to his person and assigning him, where possible, to another job;
- l) adequate information and training for workers;
- m) adequate information and training for managers and officials (where present within the organization);
- n) adequate information and training for workers' safety representatives ;
- o) adequate instruction for workers;
- p) participation and consultation of workers in the company risk assessment and the

implementation of measures of prevention and protection;

- q) participation and consultation of workers' safety representatives in the company risk assessment and the implementation of measures of prevention and protection;
- r) the programming of measures considered necessary to ensure the improvement of the safety level, also through the adoption of codes of conduct and good practice;
- s) the emergency measures to be implemented in case of first aid, fire-fighting and evacuation of workers and of serious and imminent danger;
- t) the use of warning and safety signs;
- u) the regular maintenance of premises, equipment, facilities, with particular regard to safety devices in accordance with the manufacturers' instructions.

4.9 Protection of the environment

Zapi S.p.A. considers the environment a primary asset, and manages company activities in full compliance with current regulations with a constant commitment to environmental protection and the, health and safety of persons: a mission that every day drives the Company to think of their products from an increasingly sustainable viewpoint.

In performing their duties all recipients of this Code of Ethics are required to undertake to comply with current legislation regarding the safeguarding and protection of the environment and to promote the conduction of their activities in an environmentally responsible way, making proper use of the available resources.

4.10 Appropriate use of company resources

Zapi S.p.A. promotes an appropriate and responsible use of company resources by all internal recipients of this Code of Ethics.

Constant attention must be paid not to waste company assets or resources, with particular reference to the means with which the company is equipped.

No computer support, including the Internet, may be used for purposes other than those of the company mission, or in any way in violation of the principles expressed in this Code of Ethics.

Zapi S.p.A., in making available phone lines, e-mail systems and Internet access for conducting business activities, denies any use of such media that could in any way harm the dignity, decorum and reputation of anyone.

Access to these resources, provided by the Company, must be used for work and it is forbidden to use these systems:

- to view or send obscene materials, instigating hatred, discriminatory or harassing;
- for gambling or other illegal activities;
- to load and download software in violation of copyright, and/or proprietary software which may be subject to export controls;
- for economic activity not associated with Zapi S.p.A.;

The e-mail, phone messages and any kind of information stored on the equipment of Zapi S.p.A. are considered company property.

4.11 Processing of the personal details of employees and collaborators

The privacy of employees and collaborators is protected by the adoption of appropriate rules for processing and storage of personal details.

The processing of personal details is permitted only in accordance with the law and, in any case, giving the persons concerned the widest possible information and assistance.

5. Implementation and control of compliance with the code of ethics

5.1 Tasks of the Supervisory Board

The Supervisory Board established pursuant to Legislative Decree no. 231/01 has the task of monitoring for possible violations of the duties contemplated in this Code of Ethics, directly or through delegates, with the collaboration of various company officers in charge of such special procedures, with the means and the methods referred to in the Organizational Model 231/01

5.2 Immediate reporting of probable or suspected violations

All Recipients have the responsibility and obligation to immediately report any violation of this Code of Ethics, suspected, probable or actual, to the Supervisory Board set up pursuant to Legislative Decree 231/01 and regulated by the Organizational Model of Zapi S.p.A.

No disciplinary or punitive action is taken against anyone who has reported, in good faith a suspected violation of the Code of Ethics that turned out to be non-existent following investigations conducted by the S.B. in charge.

The Company has activated the appropriate communication channels, provided for in Legislative Decree 24/2023 (Whistleblowing), for the process of reporting to the S.B.:

- Written paper reporting through registered mail with return receipt;
- Oral reporting through unrecorded telephone line.

For how to use the reporting channels, please refer to the "Procedure for Handling Reports of Violations - Whistleblowing," which can be found on Zapi's website and on company bulletin boards.

5.3 Disciplinary proceedings

The Supervisory Board shall submit to the Administrative Body the results of the investigations carried out, on the basis of the reports referred to in point 5.2, along with any proposals for the implementation of possible disciplinary sanctions.

The application of sanctions remains the responsibility of the Administrative Body within the limits established by the Organisational Model 231/01.

5.4 Sanctions

Depending on the seriousness of the infringing activity carried out by the individual accused of involvement in one of the illegal activities contemplated in this Code of Ethics, and possible contemplated as a cause of attribution of administrative liability pursuant to Legislative Decree 231/01, the Supervisory Board will take the appropriate action, independent of any prosecution by the legal authorities.

In applying sanctions the competent body will not fail to consider:

- the circumstances in which the illegal conduct was carried out ;
- the type of offence committed;
- the seriousness of the unethical conduct;
- whether the actions constitute only an attempted violation;
- the possible repetition of the offence.

In the most serious cases, the conduct in violation of this Code of Ethics may be considered:

- for employees, a failure giving grounds for dismissal as contemplated in the applicable collective labour agreement;
- for directors, just cause for termination of the mandate with immediate effect;
- for suppliers of goods and services, cause for termination with immediate effect the

contract for serious default pursuant to art.
1453 of the Civil Code.

In these circumstances, the Company is entitled to
compensation for any damage suffered due to
unethical conduct