

CASCATA D'OTRO S.R.L.

CODE OF ETHICS

Approved by the Sole Director on July 21, 2026

THE MISSION

Cascata Otro s.r.l. is part of the Gessi Group, an internationally renowned and appreciated organization whose brand is synonymous with design, innovation, exclusivity and quality. In line with the Group's values and reputation, Cascata Otro s.r.l. operates by adopting the highest standards of professionalism, efficiency and reliability, contributing to the consolidation of the Group's image and positioning in its target markets.

Being part of the Group entails sharing common principles and values, which translate into conduct based on integrity, responsibility, transparency, respect for people and attention to all stakeholders. Cascata Otro s.r.l. recognizes that these values are an essential element of its way of operating and form the foundation of its strategic and management choices.

The image and reputation of the Company and of the Group are the result of the daily decisions and conduct of each individual. For this reason, all those who work for Cascata Otro s.r.l. are required to know and comply with the principles set out in this Code of Ethics, the Code of Conduct and the regulations in force in the countries in which the Company operates, actively contributing to the spread of a corporate culture based on fairness, loyalty and responsibility.

Roberto Bertini

Sole Director of Cascata Otro s.r.l.

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1. INTRODUCTION

Cascata Otro s.r.l. (hereinafter also “Cascata Otro” or the “Company”) operates in the hotel services sector.

The Company carries out its activities within an institutional, economic, political, social and cultural context that is constantly and rapidly evolving, requiring adaptability, responsibility and consistency in conduct.

In order to successfully address the complexity of the situations in which the Company operates, it is essential to clearly define the set of values by which it is inspired and which it intends to promote and uphold in the performance of its activities.

Under no circumstances may the belief that one is acting in the Company’s interest justify conduct that conflicts with these principles.

For these reasons, this Code of Ethics (hereinafter the “Code”) has been prepared. Compliance with the Code is of fundamental importance for the proper functioning, reliability and reputation of the Company, as well as for the protection of its prestige, image and corporate know-how, which constitute essential assets for the success of the business.

Compliance with the Code is required, in particular, from:

1. (i) the Sole Director or, where present, the members of the Board of Directors;
2. (ii) managers;

3. (iii) employees of every grade, qualification and level, whether on fixed-term or permanent contracts;
4. (iv) temporary workers, interns, project collaborators or similar workers;
5. (v) the members of the Company's Board of Statutory Auditors;
6. (vi) third parties in general, meaning those who have contractual relationships with the Company, regardless of the content and purpose of the relationship, such as, by way of example, collaborators, commercial or financial partners, consultants and agents in general.

(hereinafter, jointly, the "Recipients").

In addition to complying with the general duties of loyalty, fairness and good faith in the performance of the employment or contractual relationship, the Recipients are required to refrain from carrying out activities in competition with those of the Company, to comply with company rules and procedures and to observe the principles set out in the Code. For employees, compliance is also required pursuant to and for the purposes of Articles 2104 and 2105 of the Italian Civil Code.

Each Recipient is required to know the Code, actively contribute to its implementation and report any shortcomings or violations. The Company undertakes to encourage and promote awareness of the Code among the Recipients, as well as to value constructive contributions regarding its contents.

Any conduct contrary to the letter and spirit of the Code may be sanctioned in accordance with Section 11 of this document.

The Code is brought to the attention of all parties with whom the Company maintains business relationships.

2. GENERAL PRINCIPLES

2.1 Recipients and scope of application of the Code

The provisions of the Code apply to all Recipients.

The Company's management, in setting business objectives, is guided by the principles of the Code.

The Company is required to observe the contents of the Code when proposing and implementing projects, actions and investments aimed at protecting and enhancing the Company's asset, management and technological values, as well as returns for shareholders, while respecting the social function performed towards employees and the community.

It is primarily the responsibility of the Sole Director or, where present, the Board of Directors and the management team to give concrete implementation to the values and principles set out in the Code, assuming responsibility both within and outside the Company, and promoting awareness of the Code and the documents connected to it.

In this perspective, the above-mentioned persons define training and information programs for the benefit of all Recipients, also ensuring that the relevant principles are adequately explained and acknowledged.

Recipients, while complying with the law and applicable regulations, align their actions and conduct with the principles, objectives and commitments set out in the Code.

All actions, operations and negotiations carried out and, more generally, all conduct adopted by Recipients in the performance of their activities must be inspired by the utmost fairness and integrity from a management perspective, completeness and transparency of information, formal and substantive legality, as well as clarity and truthfulness of accounting records, in compliance with applicable regulations and internal procedures.

All activities performed within the Company must be carried out with the utmost commitment and professional rigor.

Each employee must provide professional contributions appropriate to the responsibilities assigned and must act in a way that protects the prestige and image of the Company.

Relations among employees, at all levels, must be based on fairness, cooperation, loyalty and mutual respect.

For full compliance with the Code, each employee may contact their manager.

2.2 Commitments and obligations set out in the Code

For the full achievement of the purposes underlying the Code, the Company undertakes to ensure the adoption of all appropriate initiatives aimed at guaranteeing:

- the widest possible dissemination of the Code among the Recipients; ▪ the review and updating of the Code, in order to adapt it to the evolution of the reference values and relevant regulations; ▪ the availability of any appropriate tools for understanding and clarifying the interpretation and implementation of the provisions contained in the Code; ▪ the tools necessary to enable violations of the Code to be reported to any established committees; ▪ the performance of checks on any report of violation of the provisions of the Code or of the reference rules; ▪ the assessment of the facts and the consequent application, in the event of an established violation, of appropriate sanctioning measures; ▪ that no one suffers retaliation of any kind for having provided information on possible violations of the Code or of the reference rules and that the identity of whistleblowers is kept confidential.

Recipients are required to know the provisions contained in the Code and the reference rules governing the activities carried out within their function (hereinafter, the “Rules”).

In particular, the Company’s employees are required to:

- refrain from conduct contrary to the Rules; ▪ contact their managers if clarification is needed on how to apply the Rules; ▪ promptly report to their managers or directly to the delegate responsible for supporting the activities of the Supervisory Body, where appointed, any information, whether directly identified or reported by others, concerning possible violations of the Rules, as well as any request made to them to violate the Rules; ▪ cooperate with the structures responsible for verifying possible violations of the Rules and minimizing their negative effects, including by supporting the implementation of measures aimed at preventing the continuation of conduct and actions in violation. The Company prohibits any retaliatory or discriminatory act, whether direct and/or indirect, against the whistleblower.

2.3 Additional obligations for managers, middle managers and employees entrusted with operational responsibilities

Every Company employee entrusted with operational responsibilities has the duty to:

- represent, through their own conduct, an example for their collaborators within the Company; ▪ encourage employees and third parties to comply with the Code and encourage them to make reports regarding the proper application of the Code or any shortcomings; ▪ act so that employees understand that compliance with the Rules is an essential part of the quality of work performance; ▪ carefully select, within their area of responsibility, employees and external collaborators, in order to prevent assignments from being entrusted to persons who do not provide full assurance of their commitment to complying with the Rules; ▪ promptly report, as indicated in the last paragraph of section 2.1, their own findings and information provided by employees or received from outside concerning possible cases of violation of the Rules; ▪ adopt immediate corrective measures when required by the situation; ▪ prevent any form of retaliation against employees who have reported violations of the Code.

2.4 Obligations towards third parties

The Company's employees, as well as the Directors, according to their respective areas of responsibility, in relations with third parties:

- adequately inform them about the commitments and obligations imposed by the Code; ▪ require compliance with the obligations that directly concern their activities;
- adopt appropriate internal initiatives and, where within their competence, external initiatives in the event of failure by third parties to comply with the obligation to conform to the Rules.

2.5 Contractual value of the Code towards employees

Compliance with the Rules must be considered an essential part of the contractual obligations of the Company's employees pursuant to and for the purposes of Article 2104 of the Italian Civil Code, reported below:

"The employee must use the diligence required by the nature of the service due and by the interest of the company [...]. The employee must also comply with the instructions for the performance and discipline of work given by the employer and by the employer's collaborators on whom the employee hierarchically depends."

The principles and contents of this Code constitute illustrative specifications of the obligations of diligence, loyalty and impartiality that qualify the proper fulfillment of work performance and, more generally, of the conduct that employees must observe towards the Company.

Violation of the Rules may constitute a breach of the primary obligations of the employment relationship or a disciplinary offence, with all consequences provided for by law and by the Collective Agreement, including with regard to the continuation of the employment relationship, and may also entail the obligation to compensate any damage, including non-pecuniary damage, arising from it.

All employees, regardless of grade and level, must be informed and trained on the context and content of the internal procedural rules governing the activities, and duly informed about the relevance and nature of the risks connected with their activities and with the performance of such activities in breach of the procedural provisions in force.

Violation of the aforementioned Rules constitutes a breach of the duties of diligence referred to in Article 2104 of the Italian Civil Code.

2.6 Cooperation and information

It is the Company's policy to promote, at all levels, a corporate culture characterized by the sharing of necessary information as an essential element for business development, in compliance with the principles of privacy and corporate confidentiality, both general and specific, differentiated according to the various company levels.

All employees are called upon to actively cooperate in the circulation of information of interest for the best performance of the Company's activities, always in compliance with the principles of privacy and corporate confidentiality, both general and specific, differentiated according to the various company levels.

2.7 Control activities

It is the Company's policy to promote, at all levels, a culture characterized by awareness of individual and collective responsibilities, as well as by the existence of controls and the adoption of a control-oriented mindset. The attitude towards controls must be positive because of the contribution they make to improving business activities.

Internal controls mean all tools necessary or useful to direct, manage and verify the company's activities with the objective of ensuring compliance with laws and company procedures, protecting company assets, efficiently managing activities and providing accurate and complete accounting and financial data.

The responsibility for implementing an effective internal control system is shared at every level of the organizational structure; consequently, all employees, within the scope of their functions, are responsible for defining and ensuring the proper functioning of the control system.

Within their areas of competence, managers are required to participate in the corporate control system and to involve employees in it.

Each employee must consider themselves a responsible custodian of the company assets, both tangible and intangible, used in the performance of their work. No employee may make improper use of the Company's assets and resources or allow others to do so.

To this end, particular attention must be paid when establishing contractual relationships with new third parties, including suppliers, commercial and financial partners, contractual counterparties, consultants, contractors, service providers and third parties in general. With regard to third parties in general, everyone is required to contribute to the dissemination of the corporate compliance culture, as identified in this Code of Ethics.

Particular care must be taken, in carrying out the Company's business activities, to comply with anti-money laundering and anti-terrorism regulations, which must be a priority throughout the entire chain of operators cooperating with the Company and who must be adequately trained, informed and monitored.

In addition to maintaining adequate control safeguards, the Company must adopt an effective prevention system and organize corrective measures, without prejudice to the termination of cooperation relationships with parties who intentionally or repeatedly violate the aforementioned Rules.

3. RELATIONS WITH PERSONNEL

3.1 Human resources

Human resources represent an essential element for the development and success of the Company. The dedication, professionalism and skills of employees are fundamental values and key conditions for achieving corporate objectives.

The Company undertakes to ensure equal employment and professional growth opportunities for all employees, guaranteeing fair treatment based on merit, competence and responsibility, without any form of discrimination.

The relevant company departments operate to ensure that:

- every decision relating to personnel is made on the basis of objective and professional criteria;
- the selection, hiring, training, management and remuneration of employees are carried out in compliance with the principles of impartiality and enhancement of skills; ▪ the working environment is based on mutual respect and does not allow discriminatory conduct or conduct detrimental to personal dignity. The Company recognizes the importance of protecting working conditions and safeguarding the physical and psychological integrity of employees, respecting their moral personality and avoiding any form of undue pressure or unjustified discomfort.

The Company expects all employees, at every level, to contribute to maintaining a working environment based on respect for the dignity, honor and reputation of each individual, intervening, where possible, to prevent or counter offensive or defamatory conduct.

3.2 Harassment in the workplace

Every employee has the right to carry out their work in a respectful environment free from any form of discrimination based on race, religion, sex, ethnicity, political or trade union orientation, or any other personal characteristic unrelated to the professional sphere.

The Company requires that internal and external relationships be based on fairness and respect and does not tolerate conduct that may constitute harassment, including, by way of example:

- the creation of an intimidating, hostile or discriminatory working environment towards individual employees or groups of employees; ▪ unjustified interference with the performance of another person's work; ▪ conduct aimed at hindering the professional prospects of others for reasons unrelated to organizational or production needs. The Company does not admit or tolerate sexual harassment, meaning by this:
- making decisions or conduct relating to the employment relationship conditional upon the acceptance of sexual favors; ▪ unwelcome personal proposals or advances, repeated despite an express or reasonably evident refusal, such as to compromise the recipient's peace of mind and negatively affect the working environment. It is, in particular, the responsibility of managers and department heads to promote, through their own example, respectful, balanced conduct that is aware of the implications interpersonal relationships may have on the working environment.

3.3 Agreements with employees

Any agreement with the Company's employees must be formalized in writing, in accordance with applicable legislation and internal procedures, in order to ensure transparency, clarity and mutual protection of the parties.

4. BUSINESS CONDUCT

In managing its business and business relationships, the Company is guided by the principles of legality, loyalty, fairness, transparency, efficiency and openness to the market.

Therefore, by way of example and without limitation, corrupt practices, unlawful favoritism, collusive behavior and requests—whether direct and/or through third parties—for personal or career advantages for oneself or others are prohibited.

The Company's employees and external collaborators whose actions may in any way be attributable to the Company must adopt proper business conduct in matters concerning the Company and in relations with the Public Administration, regardless of the effects on competitiveness and the importance of the business matter concerned.

Financial resources, as well as Company assets, must not be used for unlawful, improper or even only dubiously transparent purposes. Benefits may not be obtained through unlawful financial favors or advantages of any other kind.

4.1 Non-compete obligation

The Company recognizes and respects the right of its employees to participate in investments, business activities or other activities outside those carried out in the Company's interest, provided that such activities are permitted by law, do not affect the regular performance of work duties and are compatible with the obligations undertaken as employees.

In any case, all Company employees are required not to carry out any activity that may be, even only potentially and/or indirectly, in competition with the Company's activities.

With reference to employees, the legal provision set out in Article 2105 of the Italian Civil Code—Duty of loyalty—is recalled: "The employee must not conduct business, on their own behalf or on behalf of third parties, in competition with the employer, nor disclose information concerning the organization and production methods of the undertaking, or use it in such a way as to cause harm to the undertaking."

4.2 Conflict of interest

All Company employees must avoid any situation and all activities in which a conflict with corporate interests may arise or which may interfere with the ability to make impartial decisions in the best interest of the business and in full compliance with the provisions of the Code.

In particular, all employees are required to avoid conflicts of interest between their personal economic activities and the duties performed within the organizational unit to which they belong.

By way of example, the following situations give rise to conflicts of interest:

- economic and financial interests of the employee and/or their family with suppliers, customers or competitors;
- use of one's position within the Company or of information acquired in the performance of work in such a way as to create a conflict between personal interests and corporate interests; ▪ performance of work activities of any kind for customers, suppliers or competitors; ▪ acceptance of money, favors or benefits from persons or companies that have or intend to enter into business relationships with the Company.

4.3 Gifts or other benefits

It is not permitted to give or offer, directly or indirectly, gifts, payments, material benefits or other advantages of any amount to third parties, public officials or private parties.

Acts of business courtesy, such as gifts or forms of hospitality, are permitted when they are of modest value, fall within the limits allowed by law and/or regulations and, in any case, are such as not to compromise the integrity or reputation of either party and cannot be interpreted as aimed at improperly obtaining advantages.

This type of expenditure, within the limits provided for by the Company's current organizational provisions, must be authorized in advance by the Sole Director or by a person delegated by the latter and properly documented, in compliance with the company procedure on sponsorships, donations and gifts.

An employee who receives gifts, preferential treatment or forms of hospitality not directly attributable to normal courtesy relationships must, in relevant cases, inform their hierarchical superior.

It is not permitted to give gifts or benefits, including in the form of discounts, to public employees for amounts exceeding those established by the applicable company procedures.

Similarly, employees are not permitted to receive gifts or benefits from public employees or private parties for amounts exceeding those established by internal procedures.

External collaborators, such as consultants, representatives, intermediaries and similar parties, are also required to comply with the principles set out in this Code.

4.4 Relations with public institutions, public officials and persons in charge of a public service

In relations with public institutions and their officials, as well as with public officials and persons in charge of a public service, the Company's employees and external collaborators whose actions may in any way be attributable to the Company must adopt conduct based on the utmost fairness.

Corrupt practices, incitement to corruption, unlawful favoritism—even if merely claimed—collusive behavior and direct or indirect requests for personal or career advantages for oneself, for the Company or for others are strictly prohibited.

In the course of its activities, the Company cooperates fully, transparently and proactively with public institutions and their representatives.

Gifts, acts of courtesy and hospitality towards public officials are permitted only when they are of modest value and cannot be interpreted as aimed at obtaining undue advantages. In any case, such expenses must be authorized in advance and properly documented.

All Recipients of the Code are required to refrain from complying with any extortive conduct carried out by public officials or persons in charge of a public service and must promptly report it to the person or company function specifically delegated by the Company to manage reports concerning violations of the Code of Ethics, in accordance with the principles of confidentiality and protection of the whistleblower and/or, if this is not possible, to their superior.

4.5 Relations with Judicial Authorities and Supervisory Authorities

Relations with Judicial Authorities are based on the utmost cooperation and transparency. Any required statements, where due, must be made correctly and truthfully.

The Company ensures full compliance with the provisions issued by the various Supervisory Authorities regulating its activities. To this end, employees are required to ensure the utmost cooperation and availability towards the persons responsible for supervision and controls.

4.6 Relations with private contractual counterparties

In managing its business and commercial relationships, the Company is guided by the principles of loyalty, fairness and transparency.

The offer or promise of money or other benefits to senior representatives of private counterparties, such as directors, general managers, executives responsible for preparing corporate accounting documents, statutory auditors and liquidators, as well as to persons connected to them, so that they perform acts not compliant with their official duties, to the advantage or in the interest of the Company, is strictly prohibited.

4.7 Relations with political and trade union institutions

The Company does not make contributions, whether direct or indirect and in any form, to political parties, movements, committees or political and trade union organizations, or to their representatives or candidates, except as may be permitted by applicable legislation and in compliance with the principle of transparency.

4.8 Relations with mass media, research companies, trade associations and similar bodies

External information must be truthful and transparent.

The Company ensures that its communication with the mass media, research companies, trade associations and other similar bodies is accurate and consistent. Such relationships are reserved exclusively for the company functions delegated for this purpose and, within their respective areas of competence, must be agreed in advance with the Sole Director, also in coordination with the functions responsible for corporate communication.

Employees who are not expressly authorized may not provide information to representatives of the mass media, research companies, trade associations or similar bodies, nor undertake to provide such information, without the prior authorization of the Sole Director.

Under no circumstances may employees offer payments, gifts or other benefits intended to influence the professional activity of the persons indicated above or that may reasonably be interpreted as such.

4.9 Relations with customers

The Company pursues its business success by offering quality products and services, in compliance with all rules protecting fair competition.

The Company recognizes that customer satisfaction is an element of primary importance for its success.

To this end, employees, in compliance with the principles of this Code, are required to:

- strictly comply with internal rules and procedures for managing customer relationships; ▪ provide quality products and services in compliance with contractual conditions; ▪ provide accurate and comprehensive information on the products and services offered, so that customers can make informed decisions; ▪ follow criteria of truthfulness and clarity in commercial communications, in compliance with the principles of transparency and confidentiality. The Company attaches particular importance to protecting the confidentiality and privacy of its customers and guests. Recipients are therefore required not to disclose or publish, without authorization, information, photographs, videos or other content relating to guests' stays at Cascata Otro, except as permitted by law or expressly authorized by the persons concerned.

4.10 Relations with suppliers

Employees have a duty to verify that suppliers and subcontractors comply with the ethical standards required by the Company.

If well-founded concerns arise regarding the ethical conduct of a supplier or subcontractor, the employee concerned must inform the competent functions so that appropriate assessments can be carried out.

In managing procurement relationships, employees are required to:

- comply with internal procedures for supplier selection; ▪ adopt criteria of fairness and transparency; ▪ choose suppliers on the basis of business needs, quality and economic convenience; ▪ maintain a clear and open dialogue with suppliers;
- promptly report any relevant critical issues.

4.11 Relations with competitors

The Company reiterates that, in managing its business and business relationships, it is guided by the principles of loyalty, legality, fairness, transparency, efficiency and openness to the market.

The Company pursues its success in the markets by offering quality products and services, operating in full compliance with all rules protecting fair competition.

In particular, within the framework of the applicable competition legislation, the Company's activities and the conduct of its employees and external collaborators, where attributable to the Company, must be based on principles of full autonomy and independence with respect to the conduct of competitors operating in the market.

4.12 Protection of industrial and intellectual property

The Company operates in full respect of its own and third parties' industrial and intellectual property rights, as well as of the laws, regulations and conventions, including at European and international level, protecting such rights.

Recipients are required to respect such rights and to refrain from any unauthorized use of trademarks, logos, creative works, software, photographs, digital content, databases, technical documentation, know-how and, more generally, any intangible asset protected by law.

In particular, Recipients must refrain from:

- using, reproducing, disseminating or making available to third parties, without authorization, creative works, software, photographs, texts, images, digital content or other materials protected by copyright; ▪ violating third-party industrial property rights, including trademarks, patents, designs and models, or using distinctive signs likely to create confusion regarding the origin of products or services; ▪ disclosing or improperly using the know-how, confidential information and other intangible assets of the Company or third parties for purposes unrelated to business activities or otherwise unauthorized.

4.13 Combating organized crime

The Company firmly condemns and combats, within the scope of its business operations and with all the means at its disposal, any form of organized crime, including mafia-type crime.

To this end, the Recipients of this Code of Ethics are required to pay particular attention when operating in geographical areas, in Italy or abroad, historically affected by organized crime phenomena, in order to prevent the risk of criminal infiltration.

The Company also pays particular attention to verifying the moral integrity and reliability requirements of its commercial counterparties, such as, by way of example, suppliers, agents, consultants, sales outlets and business partners, as well as the lawfulness of the activities carried out by them.

5. ACCOUNTING TRANSPARENCY

The duty of transparency in accounting records does not concern exclusively the work of employees assigned to administrative functions, but applies to every employee, regardless of the company area in which they operate.

Accounting transparency is based on the truthfulness, accuracy and completeness of the information that forms the basis of the related accounting records.

Each employee is required to cooperate so that management transactions are represented correctly and promptly in the Company's accounting records.

For each transaction, adequate supporting documentation relating to the activity carried out must be kept on file, in order to allow:

- easy accounting recording; ▪ identification of the different levels of responsibility; ▪ accurate reconstruction of the transaction, also in order to reduce the likelihood of interpretative errors. Each accounting entry must accurately reflect what is shown in the supporting documentation. It is the responsibility of each employee to ensure that such documentation is easily retrievable and organized according to logical criteria, in compliance with company procedures.

All employees of the Company are required to conduct themselves in a fair, transparent and cooperative manner, in compliance with the law and internal provisions, in all activities aimed at preparing the financial statements and other corporate communications required by law, in order to provide shareholders and third parties with true and accurate information on the Company's economic, equity and financial position.

Recipients who become aware of omissions, falsifications or irregularities in accounting records or in the documentation on which such accounting records are based are required to promptly report the facts in accordance with the methods provided for by this Code and by the company procedures in force.

6. COMPANY IT SYSTEMS

The Company considers the use of information technologies to be of fundamental and strategic importance for the performance of its activities and the pursuit of its objectives.

Maintaining a high level of information security is essential to protect the information that the Company develops and/or uses and is a prerequisite for the effective implementation of corporate policies and strategies.

The progressive spread of new technologies exposes the Company to both financial and criminal risks, while also creating potential reputational issues and weakening security systems, with possible resulting damage.

In this regard, the Company has adopted appropriate security measures for the processing of personal data, in compliance with applicable legislation, providing adequate guidance and instructions to all employees concerned.

6.1 Proper use of company IT systems

Given that the use of company IT and telematic resources must always be guided by the principles of diligence and fairness, employees and users of information systems are required to adopt internal rules of conduct aimed at preventing damage to the Company, to other employees or to third parties, in compliance with the instructions provided by the competent company functions.

6.2 Company IT systems assigned to employees

The personal computer (desktop or laptop), fixed or mobile communication systems and the related programs and/or applications assigned to the employee constitute work tools and, therefore:

- must be kept with due care and used appropriately; ▪ may be used exclusively for professional purposes and, only within reasonable limits, for personal purposes, provided that such use is not unlawful; ▪ any theft, damage or loss of the assigned tools must be promptly reported.

7. INTERNET AND EMAIL

7.1 Use of personal computers, communication systems and other devices

In order to avoid the risk of introducing computer viruses and altering the stability of software applications, the Company's employees are not permitted to:

- install programs or software of any kind on the IT tools provided unless expressly authorized by the competent company functions; ▪ use programs and software not officially distributed by the Company; ▪ use software and/or hardware tools designed to intercept, falsify, alter or suppress the content of communications and/or electronic documents; ▪ modify the configurations set on their personal computer; ▪ install personal communication devices on company devices, such as modems or similar equipment.

7.2 Use of magnetic media

Employees are not permitted to download files contained on magnetic or optical media that are not related to their work activities.

All files from external or uncertain sources, even if related to work activities, must be subject to prior checks and authorization by the competent company functions.

7.3 Use of the corporate network

Network drives are areas for sharing strictly professional information and may not be used, except within reasonable limits, for other purposes.

Any file not related to work activities may not be saved or stored on these drives, even temporarily.

The Company reserves the right to remove files or applications deemed dangerous to company security or installed in violation of this Code.

7.4 Use of the Internet

Internet access is permitted exclusively for work purposes and in compliance with company provisions.

The following are not permitted:

- exchanging or sharing music files, images or videos unrelated to work activities; ▪ unauthorized uploading of files to the network; ▪ participation in forums, blogs or chat lines for purposes unrelated to professional activities; ▪ storing or disseminating documents of an offensive or discriminatory nature or otherwise contrary to the Company's ethical principles.

7.5 Email

Email is a work tool and must be used in compliance with the principles of fairness and professionalism.

It is not permitted to send or store offensive, discriminatory and/or otherwise unlawful messages, or messages contrary to the principles of this Code.

Employees are required to adopt appropriate precautions to ensure the confidentiality of information exchanged by email.

7.6 Monitoring and controls

In compliance with applicable regulations, the Company may carry out checks on the use of IT tools in order to verify compliance with company rules and ensure system security.

Violation of the provisions of this Code may result in the application of disciplinary sanctions, in addition to any civil and criminal liability.

8. TELEPHONY

Company telephone communication tools, whether fixed or mobile, must be used exclusively for professional purposes, except within reasonable limits and subject to any specific agreements with the Company.

9. CONFIDENTIALITY AND DISCRETION

The Company's activities constantly require the acquisition, storage, processing, communication and dissemination of information, documents and other data relating to negotiations, financial and commercial transactions, know-how (contracts, deeds, reports, notes, studies, drawings, photographs, software), etc.

Any information and other material obtained by an Employee or by any other Recipient of this Code in connection with their activities carried out for the Company shall be considered the property of the Company itself. Such information concerns current and future activities, including news not yet disclosed, information and announcements, even if soon to be disclosed, and must be considered confidential.

The Recipients of this Code are therefore required not to disclose such information and not to use it for purposes other than those strictly connected with and provided for by the contractual relationship with the Company, unless expressly authorized or required by law.

The Company undertakes to ensure the correct application and proper processing of all information used in the performance of its business activities.

9.1 Information and communications

Company employees who are called upon to illustrate or provide external information concerning the objectives, activities, results and viewpoints of the Company or of other Group companies, including, by way of example:

- participation in conferences, congresses and seminars; ▪ drafting articles, essays and publications in general; ▪ participation in public speeches; ▪ are required to obtain prior authorization from the responsible Manager and the Sole Director with regard to the texts, reports prepared and courses of action intended to be followed.

9.2 Databases

The Company's databases may contain, among other things:

- personal data protected by privacy legislation; ▪ so-called “price sensitive” information; ▪ data that, due to contractual agreements, may not be disclosed externally; ▪ data whose inappropriate or untimely disclosure could cause damage to the Company’s interests.

Each employee is required to ensure the confidentiality required by the circumstances for each item of information learned by reason of their work function and to comply with internal regulations governing information management.

The Company undertakes to protect information relating to its employees, customers and third parties, generated or acquired within the scope of business activities, and to prevent any improper use thereof.

Information, knowledge and data acquired or processed by employees during the performance of their work belong to the Company and may not be used, communicated or disclosed without specific authorization, either during the employment relationship or after its termination.

Without prejudice to the prohibition on disclosing information relating to the organization and activities of the Company or using it in a way that could cause prejudice to the Company, each employee must:

- acquire and process only the data necessary and relevant to their functions; ▪ process data exclusively within the scope of the applicable company procedures; ▪ store data in such a way as to prevent access by unauthorized persons; ▪ communicate data only with prior authorization from the competent functions and in compliance with company procedures; ▪ ensure that there are no restrictions on the disclosure of information relating to third parties and, where necessary, obtain the consent of the persons concerned; ▪ associate data in such a way that each authorized person may obtain a complete, accurate and truthful picture.

10. HEALTH, SAFETY AND ENVIRONMENT

The Company’s activities are managed in full compliance with applicable legislation on environmental protection, accident prevention and workers’ health protection.

Operational management is based on criteria of environmental protection and efficiency, pursuing the continuous improvement of health and safety conditions in the workplace.

10.1 Health and safety

The Company undertakes to ensure a working environment suitable for protecting employees’ health and safety, considering this objective an investment as well as a factor for growth and added value for the organization.

The Company promotes and disseminates a safety culture focused on prevention, developing risk awareness and encouraging responsible conduct by all workers, who are provided with adequate information and training activities.

Employees are required to promptly report any shortcomings or failure to comply with applicable rules and procedures.

The Company pursues the objective of protecting human resources also through ongoing dialogue with the parties involved in company activities, including suppliers and partners.

To this end, the Company:

- constantly monitors the evolution of applicable health and safety legislation; ▪ periodically analyses the risks connected with company processes and activities; ▪ promotes training initiatives and internal communication activities; ▪ uses Risk Assessment Documents as reference tools for prevention; ▪ makes adequate resources available, also relying, where necessary, on qualified external expertise; ▪ adopts control and supervision systems, identifying the responsible figures provided for by law and ensuring their adequate training.

10.2 Environmental protection

The Company recognizes environmental protection as a primary value and undertakes to operate in compliance with applicable environmental legislation.

Waste and resource management is carried out according to principles of responsibility, sustainability and efficiency, promoting conduct aimed at reducing environmental impact.

All Recipients of the Code are called upon to actively contribute to the continuous improvement of the Company's environmental performance.

10.3 Security, protection and use of company assets

Company assets consist of tangible and intangible assets, including equipment, infrastructure, IT systems, confidential information, know-how and professional expertise.

The protection and proper management of such assets represent a fundamental value for the Company.

Each employee is responsible for protecting company assets and must use them exclusively for work-related or otherwise authorized purposes, avoiding any improper or fraudulent use.

11. DISCIPLINARY PROCEDURE AND SANCTIONS

All Recipients, being required to comply with the provisions of this Code, are subject to the related sanctioning regime in the event of conduct that violates the principles and rules contained herein.

The sanctioning regime is differentiated according to the legal and employment position of the person responsible for the violation.

With regard to persons employed under an employment relationship, violation of the provisions of the Code constitutes a breach of the primary obligations of the employment relationship

and, therefore, a disciplinary offence, with all consequences provided for by law and by the applicable Collective Agreement.

Without prejudice to the adoption of any supplementary company disciplinary code, the disciplinary system shall be understood as organized in compliance with statutory law and collective bargaining provisions, according to principles of proportionality and in respect of the employee's right of defence, pursuant to Article 7 of Law No. 300 of May 20, 1970 (Workers' Statute).

The applicable sanctions may be conservative in nature and, in the most serious cases, may extend to termination of the employment relationship.

In any case, the Company's right to compensation for pecuniary and non-pecuniary damages arising from conduct in violation of the Code shall remain unaffected.

With regard to persons performing administration, management or control functions, violation of the provisions of the Code may result in the adoption of measures proportionate to the seriousness of the violation, up to revocation of the appointment in the most serious cases.

Third parties who have relationships with the Company are also required to comply with the principles of this Code and may be subject to sanctioning measures in the event of violation, up to termination of the contractual relationship, without prejudice to the right to compensation for any damages suffered by the Company.

Approved by the Sole Director of Cascata Otro s.r.l. on July 21, 2026