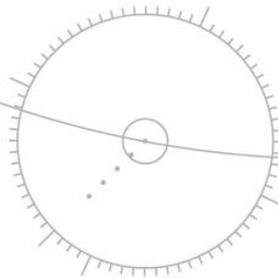




Over 100 Years of History
AND AEROSPACE TECHNOLOGY



CODE OF ETHICS

2020

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1. FOREWORD

a. The Company

This Code of Ethics expresses the commitments and ethical responsibilities in the conduct of business and corporate activities assumed by the directors, employees, collaborators and all those who, in various ways, collaborate with SECONDO MONA S.P.A.

The Company operates in the aeronautical industry as a supplier of equipment and on-board systems of its own design, for civil and military purposes, both for fixed-wing aircraft, rotating wing aircraft, unmanned aerial vehicles (UAVs) and airships. It also supplies complex aeronautical products made to third-party designs, maintenance services on third-party aircraft and, marginally, also makes its internal capacity available to third parties for certified special processess service.

All the parties involved contribute to the achievement of the company's objectives with loyalty, professionalism, honesty, competence and transparency, in full compliance with applicable laws and regulations, both Italian and the countries in which the company operates, as well as in compliance with market rules and the principles of fair competition.

b. The Code of Ethics

Committed to achieving the aforementioned mission, the Company attributes more and more value not only to its economic results but also to aspects such as quality, independence, reliability and, more generally, reputation, in its reference market, as well as ethical and social responsibility.

In order to establish and maintain a relationship of trust with public institutions, partners, customers and suppliers, the company has deemed it appropriate and necessary to adopt and issue a Code of Ethics that reaffirms the values to be adhered to by its directors, employees and collaborators in various capacities, accepting the rules and the resulting responsibilities.

The Code of Ethics, approved by the Board of Directors of SECONDO MONA S.p.A. by resolution of 7 October 2020, shall be interpreted as a "charter of fundamental rights and duties" through which the Company expresses and clarifies its responsibilities and ethical and social commitments, also in the light of the provisions introduced by Legislative Decree no. 231 of 8 June 2001.

The Code has the following functions:

- legitimacy: the Code sets out the duties and responsibilities of the company towards employees and collaborators, ensuring the recognition of their expectations therein;
- cognitive: setting forth both abstract and general principles and rules of conduct, the Code allows the recognition of unethical behaviours and indicates the correct methods of exercising the functions and powers attributed to each person;
- preventive: the coding of the ethical principles of reference and the basic rules of conduct to which everyone shall conform, constitutes the express declaration of the serious and effective commitment of the company to ensure compliance with the law, with particular reference to the prevention of offences;
- incentive: by imposing compliance with the principles and rules contained therein, the Code contributes to the development of ethical awareness and strengthens the reputation of the company. Similarly, compliance with the principles and rules of the Code depends on the reputation of all management and employees and the relationship of mutual trust between them and the company.

Within the internal control system, the Code of Ethics constitutes a prerequisite and reference, having assessed any risk of offence associated with the activities carried out, of both the Organisation, Management and Control Model, of which it is an integral part, and of the sanction system applied to the breach of the rules established therein, adopted by SECONDO MONA S.p.A. according to the provisions of Articles 6 and 7 of Legislative Decree no. 231/2001 and on the basis of the code of conduct drawn up by Confindustria pursuant to Article 6, paragraph 3, of the aforementioned Legislative Decree. Supervision of the implementation of the Code of Ethics and its application is the responsibility of the Directors and Employees of SECONDO MONA S.p.A., who report any non-compliance or non-application to the Supervisory Body.

Verification of the implementation of the Code and its application is the responsibility of the Board of Directors and the Company Management, which may also promote proposals for integrating or amending its contents.

The Board of Directors of SECONDO MONA S.p.A. undertakes, also through the identification of specific internal bodies, to:

- ensure the constant updating of the Code, in relation to its concrete effectiveness and any change in business needs and current regulations;
- investigate any reported breach of the rules of the Code, evaluating the facts and applying - in the event of a proven breach – appropriate sanctions;

- protect against possible retaliation of any kind resulting from having provided information of potential breaches of the Code.

As regards in particular the offences provided for by Legislative Decree no. 231/01 and subsequent amendments, a Supervisory Body is established to verify the operation and effectiveness of the Organisation and Management Model adopted by SECONDO MONA S.p.A. for the prevention of the aforementioned offences.

Reports of conduct deemed harmful to the principles and values laid down in this Code of Ethics may be addressed to the Supervisory Body by anyone, in accordance with the procedures indicated in paragraph 13 below.

c. Recipients and scope of the Code

The Code of Ethics shall be complied with by all Directors, Auditors, Statutory Auditors, Management, Employees, External Collaborators - consultants, agents, managers, business partners, suppliers and collaborators in general – and all those who have relations with SECONDO MONA S.p.A., hereinafter collectively referred to as the "Recipients".

Each Recipient shall be familiar with the Code, actively contributing to its implementation and promotion, and shall report any shortcomings and/or breaches thereof. SECONDO MONA S.p.A. undertakes to promote knowledge of the Code among Recipients, through appropriate information and training procedures.

The Code is disseminated to all persons holding business relations with the Company. Compliance with the provisions of the Code shall be considered an essential part of the contractual obligations of the Recipients.

SECONDO MONA S.p.A. condemns any conduct that is contrary to the values, principles and provisions dictated by the Code even if such conduct is supported by the belief of acting to the advantage or in the interests of the Company.

For full compliance with the Code, each Recipient may contact the Supervisory Body established by the Company pursuant to Italian Legislative Decree 231/2001, to the addresses and in the manner set out in paragraph 13 below.

d. The reference principles

Compliance with laws, transparency and correct management, trust and loyalty to stakeholders are the ethical principles that the Company has always been inspired by - and from which its models of conduct derive – in order to compete effectively and fairly in the market, improve the satisfaction of its customers, increase the value for shareholders and develop the skills and professional growth of its employees.

All those who work in the company, without distinction or exception, therefore undertake to comply with and enforce these principles within the scope of their own functions and responsibilities.

This undertaking is also demanded of any subjects (natural persons and/or legal entities) with whom the company has relations in any capacity, so that they act towards the company with rules and methods inspired by the same values.

2. GENERAL PRINCIPLES

a. Compliance with laws and regulations

SECONDO MONA S.p.A. works in full compliance with the laws and regulations in force in the countries in which it operates, in accordance with the principles set forth in the Code of Ethics and the procedures provided for by internal regulations.

Moral integrity is a constant duty of all those who work for the company and characterises the conduct of the entire organisation.

The Directors, Managers and Employees of SECONDO MONA, as well as those who for various reasons work with the company, are therefore required, within their respective responsibilities, to know and comply with the laws and regulations in force in all the countries in which it operates. This also includes attention to and compliance with regulations governing competition, both on the domestic market and internationally.

Relations with the Authorities of those who work for the company shall be based on full fairness, transparency and cooperation, in full compliance with laws and regulations and their institutional functions.

b. Models and rules of conduct

All work activities of those working for the Company shall be performed with professional commitment, moral rigour and correct management, also in order to protect the image of the company.

The conduct and relations of all those who in various ways operate in the interest of the company, both inside and outside the same, shall be inspired by transparency, correctness and mutual respect. In this context, managers shall be the first to set an example for all employees of the company, adhering to the guiding principles of the Code of Ethics, procedures and company regulations in the performance of their duties, taking care to disseminate them to employees and urging them to submit requests for clarifications or proposals for updates where necessary.

With particular reference to the Directors and the General Management, moreover, SECONDO MONA S.p.A. requires that they actively work to propose and implement the industrial, commercial and managerial projects, investments and actions useful for preserving and increasing the economic, technological and professional assets of the company.

SECONDO MONA S.p.A. also guarantees, in relation to its business phenomena and choices, the availability of information to allow corporate functions and bodies, audit and internal control bodies, as well as supervisory authorities, to carry out the broadest and most effective control activities.

c. Dissemination of and compliance with the Code of Ethics

The Company promotes knowledge of and compliance with the Code of Ethics both internally (Directors, Managers, Employees and Collaborators in their various capacities) and externally (Business and Financial Partners, Consultants, Customers and Suppliers) through all available channels (posting on noticeboards, delivery to all current and newly hired employees, publication on the company website) and requires everyone to respect and comply with the principles contained therein.

In the event of non-compliance, the Company will apply the disciplinary sanctions provided for this purpose for any first breaches, while in the case of repeated breaches it may make recourse to contractual termination by virtue of a specific express termination clause to be included in future contracts with third parties, where deemed appropriate and/or necessary.

Recipients are therefore required to be familiar with the contents of the Code of Ethics, requesting and receiving appropriate clarifications regarding its interpretations from the company functions in charge; Recipients are also required to comply with its contents and contribute to its implementation, reporting any shortcomings and (even attempted) breaches of which they have become aware. SECONDO MONA S.p.A. also promotes and encourages the collaboration of employees in enforcing, understanding and implementing the Code of Ethics and, within the scope of their respective responsibilities and functions, as well as internal regulations.

d. Corporate management

All work activities of those working for the company shall be performed with professional commitment, moral rigour and correct management, also in order to protect the image of the company.

The conduct and relations of all those who in various ways operate in the interest of the Company, both inside and outside the same, shall be inspired by transparency, correctness and mutual respect. In this context, Managers shall be the first to set an

example for all Employees of the company, adhering to the guiding principles of the Code of Ethics, procedures and company regulations in the performance of their duties, taking care to disseminate them to Employees.

3. EMPLOYEES, EMPLOYMENT POLICY AND PROTECTION OF PRIVACY

a. The determining conditions

People are an indispensable element for the existence of the Company and a critical factor to compete successfully in the market. Honesty, loyalty, ability, professionalism, responsibility, technical preparation and dedication of personnel are therefore among the decisive factors for achieving the corporate objectives, and represent the characteristics required by SECONDO MONA S.p.A. from its Directors, Management, Employees and Collaborators in their various capacities.

SECONDO MONA S.p.A. maintains only regular employment relationships and complies with current national contracts, undertaking not to establish any employment relationship with persons without a residence permit or with an expired residence permit and not to carry out any activity conducive to the illegal entry, in Italy, of illegal subjects. The Company also undertakes to verify, throughout the employment relationship, that workers from third countries have a regular residence permit and, if it expires, have renewed it. The Company also undertakes to ensure, through specific contractual clauses, that third parties with whom it collaborates also make use of workers in compliance with the regulations on residence permits.

b. Recruitment policies

In order to contribute to the development of the company objectives, and to ensure that these objectives are pursued by all in compliance with the ethical principles and values inspiring SECONDO MONA S.p.A., the company policy aims to recruit each employee, consultant, collaborator in their various capacities according to the values and characteristics set out above. During recruitment - conducted in compliance with equal opportunities and without any discrimination in relation to the candidates' private lives or opinions – SECONDO MONA S.p.A. operates to ensure that the acquired resources correspond to the profiles actually necessary to the business needs, avoiding favouritism and facilitations of any kind. The information required during personnel assessment is closely related to the verification of the correspondence of professional requirements and aptitudes in relation to the needs of the Company.

In particular, the following are essential requirements for SECONDO MONA S.p.A.:

- Possession of the requirements of respectability and professionalism;

- In the previous 5 years, no convictions and/or disciplinary sanctions for the specific offences provided for in articles 24 to 25-quindecies of Legislative Decree 231/01;
- No situations of conflict of personal or corporate interests, personal interests meaning also the interests of first grade relatives and any companies in which the declarant holds shares, also undertaking to declare any conflicts which may arise during their appointment, promptly notifying the Chairman of the Board of Directors of SECONDO MONA S.p.A.

At the time of the establishment of the employment relationship, SECONDO MONA S.p.A. accurately provides all the necessary information, with particular reference to the characteristics and requirements of the function and the tasks to be performed, company rules and procedures relating to the work activity, regulatory and remuneration aspects.

c. Careers development

In the evolution of the employment relationship SECONDO MONA S.p.A. undertakes to establish and maintain the necessary conditions so that the skills and knowledge of each one can be further developed in compliance with these values, following a policy based on the recognition of merits and equal opportunities and providing specific programmes for professional training and the acquisition of greater skills. For this purpose, employees are required to cultivate and encourage the acquisition of new skills, abilities and knowledge, while the managers and directors shall pay the utmost attention to enhancing and increasing the professionalism of their employees, creating the conditions for the development of their capacities and the realisation of their potential, avoiding all forms of discrimination and, in particular, discrimination based on race, sex, age, nationality, religion and personal beliefs.

SECONDO MONA S.p.A. expects that the Management, Employees and Collaborators cooperate with each other to maintain a climate of respect for dignity, honour and the reputation of all in the company and intervene to prevent abusive or defamatory attitudes.

d. Employees and the Code of Ethics

Through its own dedicated functions and resources, SECONDO MONA S.p.A. constantly promotes and ensures knowledge of the Code of Ethics and its updates, as well as the areas of activity of the various functions with attributions of responsibility, lines of hierarchical dependency, description of tasks and training of personnel. Information and knowledge of the Code of Ethics are ensured firstly through the distribution of specific documentation to all those who interact with the Company who, on receipt of the information concerning the Code of Ethics – shall sign a declaration of acknowledgement of the documentation received.

Secondly, SECONDO MONA S.p.A. shall provide training to its employees on the topics of the Code of Ethics, through the responsible departments. However, staff may, at any time, ask the bodies in charge for clarifications and explanations regarding the contents of the Code.

e. Work environment and protection of privacy

SECONDO MONA S.p.A. is committed to creating a work environment that guarantees, to all those who interact with the Company for any reason, conditions respectful of personal dignity and where the characteristics of individuals shall not give rise to discrimination or conditioning.

Specifically, the Employees of SECONDO MONA S.p.A.:

- shall not attend work under the effect of alcohol or narcotic drugs;
- shall avoid behaviour that could create an intimidating or offensive climate towards colleagues or subordinates in order to marginalise or discredit them in the work environment.

In this regard, SECONDO MONA S.p.A., in compliance with current legislation, undertakes to protect the privacy of sensitive information (e.g. concerning health, religion, political opinions, etc.).

In particular, respect for the dignity of the worker shall also be ensured through respect for privacy in correspondence and interpersonal relations between Employees, through the prohibition of interfering or controlling, even remotely, any form of communication, in breach of the requirements laid down in the sector regulations adopted by the Company.

4. PROTECTION OF HEALTH AND SAFETY IN THE WORKPLACE AND WORKING CONDITIONS

SECONDO MONA S.p.A. guarantees protection and safety in the workplace for its personnel and for third parties, undertaking to ensure the safety and health of people who work in the company premises, even beyond the limits imposed by current legislation. No Employee shall place other Employees at unnecessary risk that may cause harm to their health or physical safety. The Company pursues the objective of ensuring effective health and safety management, which it considers decisive factors for its success. All those who work for the Company are responsible for proper health and safety management.

Recipients are required to comply with the internal rules and to promptly report any shortcomings or breach of the rules.

The decisions taken by SECONDO MONA S.p.A. regarding the protection of occupational health and safety are inspired by the following principles:

- to prevent risks;
- to assess the risks which cannot be avoided;
- to combat the risks at source;
- to replace what is dangerous with what is not dangerous or less dangerous;
- to adopt the best working technologies;
- to give priority to collective protection measures over individual protection measures;
- to give appropriate instructions to workers;
- to perform training and communication interventions.

a. Obligations of the Recipients

Each Recipient, in the performance of their function, is required to respect and enforce the provisions and instructions given by the Company for the purpose of collective and individual protection, to correctly use the equipment, work equipment, hazardous substances and preparations and safety devices, to report any problems with devices and equipment, together with any other hazardous conditions, to immediately report the hazards found in the use of hazardous substances, not to remove or modify the safety devices without authorisation, not to carry out operations or manoeuvres that do not fall within their responsibility or that may compromise their own safety or that of other workers and to undergo the medical examinations and health checks provided for by current legislation.

5. ENVIRONMENTAL PROTECTION

SECONDO MONA S.p.A. adopts an effective environmental management system that complies with all relevant national and international regulations.

The system is inspired by the following fundamental principles:

- do not pollute;
- constantly optimise the use of resources;
- develop products that are increasingly environmentally friendly.

a. Obligations of the Recipients

Recipients are required to actively cooperate in environmental management and the continuous improvement of environmental protection. Each Recipient and

anyone who collaborates with the Company is required to respect and enforce the provisions and instructions given for compliance with current environmental regulations, to use the appropriate spaces for the collection and management of waste and material for disposal, to follow and comply with the directives given by the Company in the use and maintenance of work equipment, to report any problems that may compromise compliance with the provisions given, not to carry out operations at their own initiative and not to adopt conduct that is not within their responsibility or that may in any case compromise environmental safety.

6. CONFLICT OF INTEREST

a. Corporate and personal interests

SECONDO MONA S.p.A. and its Employees hold relations based on full trust, in which it is the employee's primary duty to use the company's assets and work skills for the achievement of the corporate interest, in accordance with the principles established in the Code of Ethics.

In this perspective, the Directors, Managers, Employees and Collaborators in their various capacities of SECONDO MONA S.p.A. shall avoid any situation and refrain from any activity that could place personal interest over that of the company or that could interfere and hinder the ability to make impartial and objective decisions in the interests of the company. In addition to being in conflict with the law and with the principles established in the Code of Ethics, conflict of interests is detrimental to the image and integrity of the company.

Recipients are also required to avoid situations where any personal interests may affect their impartiality and/or the ethics of their conduct and shall refrain from personally taking advantage of business opportunities of which they have become aware by virtue of the performance of their duties.

Recipients shall therefore exclude any possibility of overlapping or otherwise involving, exploiting their functional position, economic activities responding to a logic of personal and/or family interest and the roles they cover in society.

b. Prevention of conflicts of interest

In order to avoid even potential situations of conflict of interest, SECONDO MONA S.p.A. at the time of assignment or initiation of the employment relationship, requires its Directors, Managers, Employees and Collaborators in their various positions to sign a specific declaration that excludes the presence of situations of conflict between the interests of the individual and that of the company. This declaration also states that the person undertakes to promptly inform the Company

– through their direct superior – of any future, actual or potential conflicts of interest.

In particular, the Directors shall notify the other Directors of any interest they have, on their own behalf or on behalf of third parties, in a given Company transaction.

SECONDO MONA S.p.A. also requires that anyone who has news of conflict of interest situations promptly notify such situation to the Supervisory Body using the methods provided for in the specific protocols.

c. Non-compete obligation

SECONDO MONA S.p.A. recognises and respects the right of its Directors, Management, Employees and Collaborators to participate in business or activities of different kinds beyond those carried out in the interests of the Company, provided such activities are permitted by law, without affecting their professional activity carried out for the benefit of SECONDO MONA S.p.A. and are compatible with the obligations towards the Company itself.

7. OPERATING PROCEDURES AND ACCOUNTING DATA

a. Compliance with procedures

Recipients, each within their respective responsibilities and functions, are required to strictly observe internal procedures. In particular, the company procedures shall regulate the conduct of each operation and transaction, of which it shall be possible to detect the legitimacy, authorisation, consistency, appropriateness, correct registration and verifiability, also in terms of the use of financial resources through the following control elements, including but not limited to: authorised signatures, internal approval work-flows, reconciliations, supporting accounting documentation, investigations of the activities of sales agents, consultants, suppliers, etc. Each operation shall therefore be supported by adequate, clear and complete documentation to be kept in the records, so as to allow at all times control over the reasons, characteristics of the operation and the precise identification of who, in the different phases, authorised, carried out, recorded and verified it.

Failure to comply with the internal procedures provided for and the Code of Ethics - which, it is underlined, shall be promptly reported to the Supervisory Body – compromises the fiduciary relationship between SECONDO MONA S.p.A. and those who, for any reason, interact with it.

b. Accounting transparency

Truthfulness, accuracy, completeness and clarity of the basic information represent the necessary conditions that allow transparent accounting recording and constitute

a fundamental value for SECONDO MONA S.p.A., also in order to guarantee shareholders and third parties the possibility of having a clear picture of the economic, equity and financial situation of the company.

In order for this value to be respected, the documentation of the basic facts, to be reported in the accounts for registration, shall be complete, clear, true, accurate and valid, and is kept in the records for future verification. In the event of economic and financial elements based on valuations, these shall be carried out in compliance with the criteria of reasonableness and prudence, clearly illustrating the criteria that led to the determination of the value of the asset.

Anyone who becomes aware of possible omissions, falsifications, irregularities in the keeping of accounts and supporting documentation, or in any case of breaches of the principles established by the Code of Ethics and internal regulations, is required to report this promptly to the Supervisory Body. The aforementioned breaches violate the relationship of trust with society, shall be dealt with through disciplinary action and will be adequately sanctioned.

Any behaviour aimed at preventing or hindering the performance of control or audit activities attributed to shareholders and corporate bodies to which maximum collaboration and transparency are guaranteed is prohibited.

8. PROTECTION OF COMPANY ASSETS

SECONDO MONA S.p.A. strives to ensure that the available resources are used in accordance with current legislation, the contents of the Articles of Association and the values of the Code of Ethics in order to guarantee, increase and strengthen the company's assets, protect the Company itself, its shareholders, creditors and the market.

To protect the integrity of the company's assets, except where expressly permitted by law, it is expressly forbidden to:

- return contributions in any form or release the shareholders from the obligation to make them;
- distribute profits not actually earned or allocated by law to reserves, or reserves that cannot be distributed by law;
- purchase or underwrite shares in the company;
- carry out share capital reductions, mergers or spin-offs in breach of the rules laid down to protect creditors;
- form or falsely increase the share capital;

- in the event of liquidation, meet the shareholders' claims to the detriment of the company creditors.

In order to prevent the aforementioned cases, in the context of the company organisation, SECONDO MONA S.p.A. endeavours to disseminate and inform on the rules of law and the Code of Ethics, providing specific information and training programmes for Directors, Managers and Employees on corporate offences.

9. PROTECTION AND USE OF COMPANY ASSETS

The company assets of SECONDO MONA S.p.A. consist of tangible assets, including real estate, infrastructure, equipment and machinery, and intangible assets, such as confidential information, *know-how*, technical knowledge, licences, trademarks and patents.

The protection and preservation of these assets is a fundamental value for safeguarding the corporate interests.

Every member of Management and Employee is personally responsible for maintaining such security. The use of the assets shall be functional to the performance of the company activities or for the purposes authorised by the company functions concerned.

a. Corporate IT systems, internet and e-mail

The use of company IT and telematic resources shall be based on the principles of legality, diligence and correctness. Recipients using corporate IT systems shall adopt internal rules to avoid unaware and/or incorrect behaviour that may cause damage to the Company, other Recipients or business partners, in compliance with the instructions provided by the competent company function.

i. Company IT Systems

Personal computers, (fixed or mobile) communication systems and the related programmes and/or applications entrusted by SECONDO MONA S.p.A. to the Recipients are work tools. Therefore, they shall be stored appropriately, may only be used for professional purposes and not also for personal purposes, while any theft, damage or loss shall be promptly reported to the competent business function.

ii. Use of mobile storage media

Management, Employees and Collaborators may not download files in breach of copyright and industrial property regulations and/or whose content is contrary to public order or morality and/or applicable regulations in force.

All files of external or uncertain origin, even where related to the work activity, that may interfere with the company's IT systems, shall be checked and authorised for use by the competent business function.

It is not permitted to use software and/or hardware tools capable of intercepting, falsifying, altering or suppressing the content of communications and/or IT documents.

iii. Use of the company network

Network drives are strictly professional information-sharing areas and may in no way be used for any other purpose. SECONDO MONA S.p.A. reserves the right to proceed with the removal of any file or application that it deems to be dangerous for the security of the system or acquired or installed in breach of the Code of Ethics.

iv. Use of the Internet and related browsing services

Recipients who make use of the company computer systems may not to browse sites whose content could constitute the occurrence of one of the offences of the kind envisaged by the Decree by SECONDO MONA S.p.A., nor any that may reveal the political, religious, trade union opinions or sexual inclinations of the Employee; participation is forbidden, for non-professional reasons, in forums, the use of chat lines, electronic bulletin boards and registrations in guest books even using pseudonyms (or nicknames), whose content is contrary to public order and morality, as is the temporary storage of IT documents of an outrageous and/or discriminatory nature due to sex, age, language, religion, race, ethnic or national origin, disability, class, opinion and trade union membership and/or political, sexual orientation or in any case such as to configure the commission of offences of the kind envisaged by the Decree.

v. E-mail

All Recipients who make use of corporate IT systems shall not send or store (internal and external) messages of an outrageous nature due to common moral sense and/or discriminatory on the grounds of sex, age, language, religion, race, ethnic or national origin, disability, class, opinion and trade union and/or political affiliation, or sexual orientation, and the corporate email address shall not be used for participation in debates or forums, the content of which is contrary to public policy or morality.

vi. Monitoring and controls

Since, in the event of contractual and legal breaches, both SECONDO MONA S.p.A., and the individual Recipient who makes use of the Company's IT systems are potentially punishable with sanctions, also of a criminal nature, SECONDO MONA

S.p.A. will verify, to the extent permitted by legal and contractual rules, compliance with the rules and the integrity of its IT system.

b. Telephony

SECONDO MONA S.p.A. telephone communication devices, whether fixed or mobile, shall be used exclusively for professional purposes, unless otherwise agreed or instructed by the company.

c. Industrial property

Know-how, technical knowledge, licences, trademarks, patents and other similar industrial property rights are central and essential assets of the company. The security, protection and preservation of these assets is a fundamental value for safeguarding the corporate interests.

10. EXTERNAL RELATIONS

a. Relations with Authorities and Public Institutions

i. Relations with Authorities and Public Administrations

SECONDO MONA S.p.A.'s relations with public officials, public service representatives or any other person acting on behalf of the central and peripheral Public Administration, legislative bodies, community institutions, international public organisations and any foreign State, as well as relations with the judiciary, public supervisory authorities and other independent authorities and with private partners managing a public service or public capital companies, shall be maintained and managed in absolute and strict compliance with the laws and regulations in force, with the principles set out in the Code of Ethics and in internal procedures and in compliance with the principles of loyalty, fairness, transparency, truthfulness and verifiability of the information provided and/or received, so as not to compromise the integrity and reputation of both parties.

Attention and care shall be taken in relations with the subjects indicated above, in particular in operations relating to: tenders, contracts, authorisations, licences, concessions, requests and/or management and use of funds however denominated of public origin (regional, national, community or international), order management, relations with supervisory or other independent authorities, social security institutions, bodies responsible for the collection of taxes, bankruptcy proceedings bodies, civil, criminal or administrative proceedings, etc.

To prevent the performance of acts contrary to the law or otherwise prejudicial to the image and integrity of the Company, the operations referred to above and the related management of financial resources shall be authorised and implemented in

compliance with the laws and principles of the Code of Ethics and each commercial transaction or operation shall be correctly recorded, authorised, verifiable, legitimate, consistent and congruous.

ii. Relations with political organisations and trade unions

SECONDO MONA S.p.A. does not directly or indirectly favour or discriminate against any political or trade union organisation. The company does not provide any form of direct or indirect contribution, in any form, to political parties, movements, political committees or organisations, trade unions, their representatives or candidates, except as required by specific legal provisions.

iii. Gifts, benefits and promises of favours

SECONDO MONA S.p.A. prohibits all those operating in its interest, name or on its behalf from accepting, delivering, offering or promising, even indirectly, money, gifts, goods, services, services or favours not due (also in terms of employment opportunities) in relation to relationships with public officials, public service employees or private parties, to influence their decisions, with a view to more favourable treatment or undue services, as well as establishing personal relations of favour, influence or interference with them.

More generally, it is strictly forbidden to interfere in any way and by any means in the free and autonomous decisions of public officials or public service employees or, in any case, public employees.

The relationships between SECONDO MONA S.p.A. and the Authorities are based on the principles of loyal collaboration, correctness, transparency, completeness, truthfulness and verifiability of the information provided. Recipients shall not in any way hinder, including by omission of the information due, the exercise of the Authorities and the proper administration of justice.

Contacts with the aforementioned subjects are maintained by the bodies of the Company appointed for this purpose.

What expressed so far shall not be permitted even indirectly, through family members or intermediaries, or in hidden forms, through sponsorships, assignments, consultancies, advertising and the like.

Any requests, offers of money or favours of any kind (including donations or gifts not of small value) made or received by those who work on behalf of SECONDO MONA S.p.A. in relations with the Public Administration (Italian or foreign) or with private parties shall be immediately brought to the attention of the Supervisory Body and the top management for the adoption of appropriate corrective and/or precautionary measures.

b. Relations with consultants, customers, suppliers and contractors

i. Business conduct

Correct and transparent relationships with consultants, customers, suppliers and contractors represents a major aspect of the Company's success. The selection of suppliers and purchases of goods and services shall take place in accordance with the principles of this Code and internal procedures, using the written form and in compliance with the hierarchical structure of the company. In any case, the selection shall be made exclusively on the basis of objective parameters such as capacity, quality, efficiency, convenience, price and, where required, specific requirements.

Within the scope of their responsibility, Recipients shall check that suppliers constantly align their conduct with the Code's ethical standards. If there are well-founded doubts about the ethical behaviour and compliance with the aforementioned principles by a supplier, SECONDO MONA S.p.A. will take the appropriate measures without delay.

ii. Gifts, donations and benefits

In business relations with customers and suppliers, gifts, benefits (both direct and indirect), donations, acts of courtesy and hospitality that, by their nature and/or value, can in any way compromise the image of the company or be interpreted as aimed at obtaining undue favourable treatment are prohibited. In any case, any gifts, acts of courtesy and hospitality shall be notified to the direct superior for authorisation.

c. Relations with competitors

In the management of its business and business relations SECONDO MONA S.p.A. is inspired by the principles of loyalty, legality, correctness, transparency, efficiency and respect for markets and competition.

The Company pursues its business success on the market in particular through its range of innovative and competitive products and services, and in compliance with national and international rules of fair competition.

In particular, within the framework of the current national and international competition regulations, the activities of SECONDO MONA S.p.A. and the behaviour of the Recipients whose actions may in some way be related to the Company shall be inspired by the most complete autonomy and independence with respect to the conduct of the competitors.

d. Relations with the market

i. Information and news

SECONDO MONA S.p.A. undertakes to provide truthful, timely, accurate and transparent external communication.

In this sense, communication is entrusted exclusively to the responsible function. Where, due to business opportunities, Recipients are called upon to illustrate or provide the market with information on the company, its objectives, activities, results and points of view, they shall obtain authorisation from the responsible function on the texts, reports prepared and lines of action they intend to follow and shall act within the framework of company procedures.

ii. Inside information

Any information and other material obtained by a Recipient in relation to their work activity is strictly the property of SECONDO MONA S.p.A.

In accordance with current regulations, *Insider* is the person who, by virtue of the exercise of a function, profession or office, has access to inside information concerning the Company, as may result, in particular, from participation in decisions, meetings, presentations and informal discussions.

For this reason, it is forbidden, when in relation to the functions performed relevant information that is not in the public domain is known, to use such information for their own benefit and that of family members, acquaintances and, in general, third parties.

11. RELATIONS WITH THE MEDIA AND INFORMATION MANAGEMENT

a. Methods of conduct

Relations with the press, the media and, more generally, external interlocutors, shall be maintained only by expressly delegated subjects, in accordance with the organisation and procedures adopted by the company. Any request for news from the press or the media received by SECONDO MONA S.p.A. staff shall be notified to the Company Management, who will provide adequate instructions on the information to be disseminated.

External communication shall follow the guiding principles of truthfulness, correctness, transparency, prudence and shall aim to promote knowledge of company policies and of the company's programmes and projects. Relations with the media shall be based on compliance with the law and this code of conduct.

b. Confidentiality obligations

All information and personal data held by SECONDO MONA S.p.A. are processed in compliance with current legislation on the protection of privacy. and it is strictly forbidden for Recipients to use or process information and data held by the Company for personal purposes or in any case for purposes other than those permitted, as well as to use information acquired in the performance of their work duties for their own benefit or that of third parties.

Due to the specific nature and importance of the areas of activity supervised by the company (e.g.: strategic communications, technical-scientific research and innovation, production technologies, etc.), all those who operate in any capacity on behalf of SECONDO MONA S.p.A. are required to maintain the utmost confidentiality and, therefore, not to disclose or unduly request information about internal documents, know-how, research and development projects, any patents, company operations and, in general, about all the information they learn in the course of their work.

In particular, confidential or reserved information is that which is the subject of specific regulations or regulations as they relate, for example, to inventions, scientific or technological discoveries, protected technologies or new industrial applications, as well as contractually reserved information. Confidential information also includes all the information learned while working, or in any case during work, the dissemination and use of which could cause danger or damage to the Company and/or undue gain for the employee.

The duty of confidentiality shall be observed even after the termination of the employment relationship.

Breach of confidentiality duties by Recipients seriously affects the fiduciary relationship with the Company and may result in the application of disciplinary or contractual sanctions.

c. Databases and privacy

SECONDO MONA S.p.A. undertakes to protect the information concerning Recipients, suppliers, business partners and third parties, generated or acquired within business relations and to avoid all improper use of such information.

SECONDO MONA S.p.A. aims to guarantee that the personal data processed in its own facilities complies with the regulations in force. Such processing shall be done in a lawful and correct manner. The data will be kept for a period of time no longer than that required for the purpose for which it was collected and in compliance with the applicable regulations.

It is the obligation of every member of Management, Employee and Collaborator to ensure the confidentiality required by the circumstances for any information learned by virtue of their position.

Information, knowledge and data acquired or processed by Management, Employees and Collaborators during their work or through their position belong to SECONDO MONA S.p.A. and may not be used, communicated or disclosed without the specific authorisation of the relative supervisor, both during the employment relationship and at the end of the same.

12. MANAGEMENT OF PUBLIC FUNDS

SECONDO MONA S.p.A. condemns any conduct aimed at obtaining - by the State, the Public Administration, European bodies or other public body – any type of contribution, financing, subsidised loan or other disbursement, by means of altered or falsified declarations and/or documents or through omitted information or, more generally, through artifices or deceptions aimed at misleading the granting body. All the facts presented, the declarations issued and the documentation submitted with applications to obtain the aforementioned disbursements shall be correct, true, accurate, complete and verifiable.

It is forbidden to use grants and funding obtained from the State, the Public Administration or other public body or from European bodies, even of modest value, for purposes other than those for which the contributions have been granted.

13. BREACH OF THE CODE OF ETHICS AND DISCIPLINARY SYSTEM

a. Reporting breaches

Any information regarding the potential breach of the principles set forth in the Code of Ethics shall be immediately reported to the Supervisory Body at the following address: odv@secondomona.com.

Anonymous reports are allowed, although the identification of whistleblowers is encouraged in order to ensure better and more complete collection of information.

In the event of a report of attempted or actual breach of the rules contained in the Code of Ethics, the Company will take care to protect, in the workplace, the person who made the report (if known) to the Supervisory Body from any retaliation, unlawful conditioning, inconvenience and discrimination of any kind. Moreover,

following the report, the company will promptly follow appropriate checks and any disciplinary measures.

b. Disciplinary system guidelines

The breach of the principles set out in the Code of Ethics and in the procedures provided for by internal legislation compromises the fiduciary relationship between SECONDO MONA S.p.A. and its Directors, Managers, Employees, Consultants, Collaborators in various ways, Customers, Suppliers, Business and financial Partners.

These breaches will therefore be prosecuted by the Company incisively, promptly and immediately, through appropriate and proportionate disciplinary or contractual measures, regardless of any criminal relevance of such conduct and the establishment of criminal proceedings in cases where they constitute an offence.

In the event of a proven breach of the Code of Ethics, the measures to be adopted are defined by the appropriate hierarchical level according to the regulations in force and the disciplinary system adopted by the Company and defined in the General Part of the Organisational, Management and Control Model.

The effects of breaches of the Code of Ethics and internal procedures shall be taken seriously by all those who for any reason have relations with the company, which adequately disseminates the Code of Ethics and all related standards.

The Company, to protect its image and safeguard its resources, will not enter into relationships of any kind with subjects who do not intend to operate in strict compliance with current legislation and/or who refuse to behave in accordance with the values and principles set forth in the Code of Ethics and all related regulations.