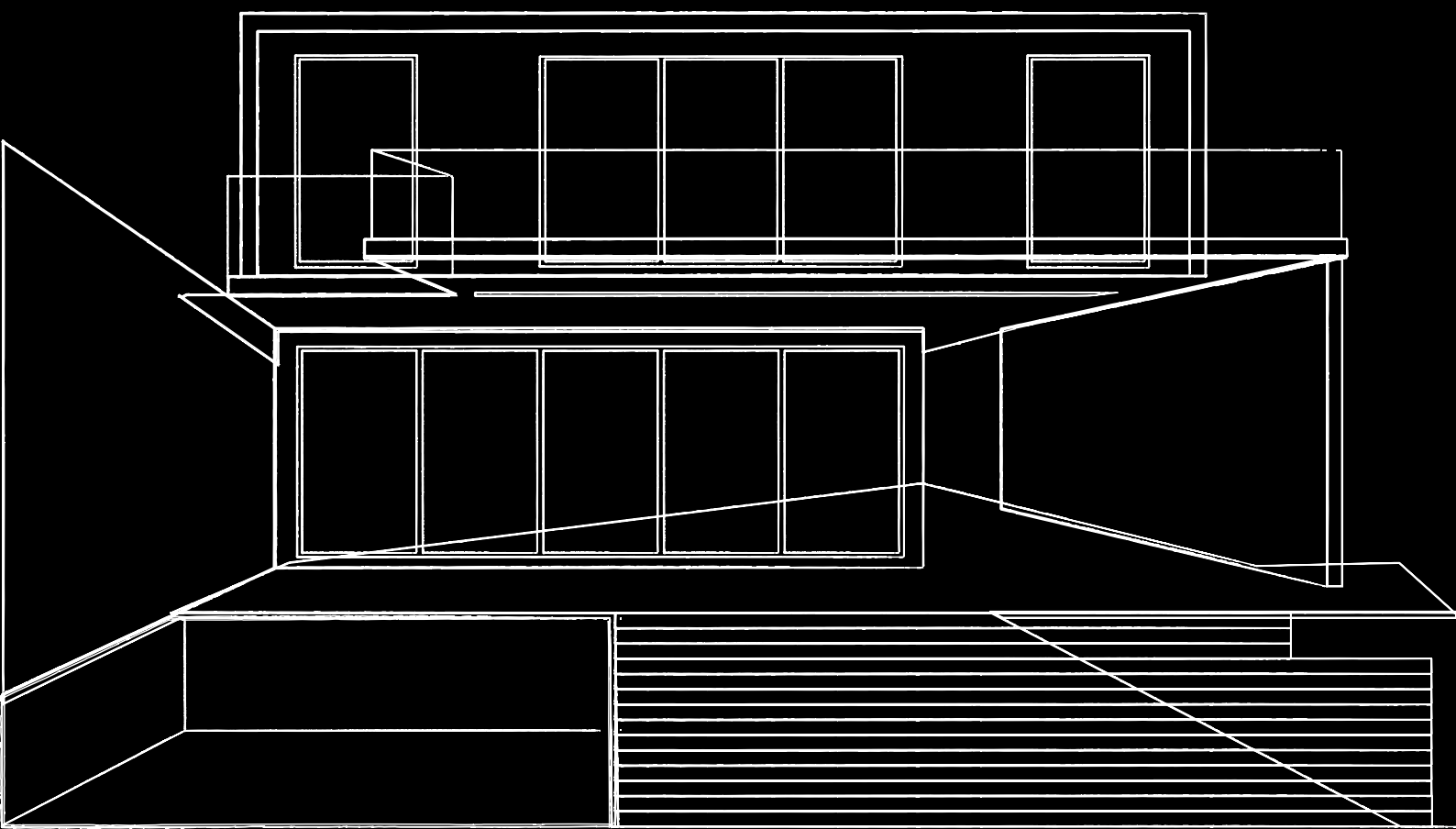




CODE OF ETHICS





T.C.S. S.r.l.

ORGANIZATION, MANAGEMENT AND CONTROL MODEL

pursuant to art. 6, paragraph 3,
of Legislative Decree no. 231 of 8 June 2001
“Regulation of the administrative liability of legal persons, companies and asso-
ciations, including those without legal personality”

Adopted by the Board of Directors on 4th November 2025

CODE OF ETHICS

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INTRODUCTION

This Code of Ethics (hereinafter also: the “Code”) has been adopted by T.C.S. S.r.l. (hereinafter, “T.C.S.” or the “Company”), through formal approval by resolution of the Board of Directors on 4th November 2025.

The Code identifies and collects the ethical principles and values of T.C.S. that must inspire, beyond and independently of what is required by law, the conduct and conduct of all those who work on behalf of the Company, both inside and outside the company organization, such as – by way of example – the members of the Board of Directors, employees, collaborators, consultants, business partners, outsourcers.

In drafting the Code of Ethics, T.C.S. has taken into account the Guidelines issued by Confindustria for the Construction of Organizational, Management and Control Models, as well as the OECD Guidelines.

The Code also represents an essential element of the Organisation, Management and Control Model envisaged and governed by Legislative Decree 231/2001, as it integrates this Model in terms of the expression and communication of the values and rules of conduct considered fundamental for the Company.

FOREWORD

T.C.S. is a limited liability company that deals with the production of eco-sustainable materials for restoration, construction, consolidation and finishes. In addition, TCS offers a consulting and training service dedicated to technicians and companies, with the aim of transferring specialized and up-to-date skills on its products and on the best ways of using them.

In order to obtain the maximum possible operating result, the Company considers it essential that it operates in full compliance with the law and according to the principles of clarity and transparency. Therefore, one of the most important commitments that the Company intends to assume towards itself as well as to all those who work with it, both inside and outside the company organization, is the maintenance of high levels of integrity and honesty, values that have always informed the exercise of its activity.

With the adoption of this Code of Ethics, the Company proposes to pursue the aforementioned objective: the rules contained therein, in fact, will be subject to control by specific bodies of the Company, so that all its collaborators behave in a manner corresponding to it.

The company's Model 231 provides that the Recipients are required to disseminate the content of this Code of Ethics to those who enter into relations with the Company.

Compliance with the Code of Ethics is required without distinction to all employees and collaborators of T.C.S. in any capacity included in the Company's staff.



1. COMPANY VALUES

T.C.S. believes that it can summarize in the following terms the values that inspire the management of the Company, both in principle and concretely declined in daily operations:

- human, professional and role respect
- customer care
- technical excellence, professionalism and quality
- confidentiality of data and information
- commitment, reliability and accountability
- good reputation
- ethically correct behavior and in compliance with the law
- openness to change and innovation
- protection of the physical and moral integrity of the person
- teamwork
- sustainability, protection and protection of the environment
- transparency and clarity in relationships
- fairness in relations with the Public Administration
- fair competition

1.1 SCOPE OF APPLICATION

This Code of Ethics applies to all company activities, representing the reference point for the regulations adopted by T.C.S. and its stakeholders.

For T.C.S., moral integrity is not only a constant duty for all those who, in various capacities, work or collaborate with the Company, but also represents a fundamental criterion to which to orient its activity and its choices.

The following are required to comply with the Code of Ethics:

- The Company's Corporate Bodies, which must conform all decisions and actions to compliance with the Code, disseminate knowledge of them and encourage their sharing by personnel and third parties who operate in the interest or to the advantage of the Company.
- Employees and Collaborators, who are required to act in compliance with the Code and to report any violations to the competent department representatives, as well as to promote any additions or updates to the Code.
- The Suppliers of goods and services, who must be duly informed of the rules of conduct contained in the Code and standardise their conduct for the entire duration of the contractual relationship with the Company.
- All third parties who carry out activities in the interest and to the advantage of the Company.

1.2 DISSEMINATION AND COMPLIANCE WITH THE CODE OF ETHICS

The Company – through the functions and resources dedicated to this – constantly takes care of and promotes the dissemination of this Code of Ethics, the attached protocols and related updates, as well as the various areas of activity with attributions of responsibility, hierarchical reporting lines, description of tasks and staff training, so that all those who have relations with it are aware of the company standards and understand their contents and purposes.

The above-mentioned parties – such as members of the Board of Directors, employees, consultants, business partners, outsourcers – are therefore required to be aware of the provisions contained in the Code as well as to comply with them, thus contributing to their implementation and promotion, reporting any deficiencies and violations of which they have become aware.

The Company's personnel may, however, at any time, ask top management for advice and clarifications on the contents of the Code of Ethics and the tasks assigned to them.

2. RULES AND STANDARDS OF CONDUCT

2.1 COMPLIANCE WITH LAWS AND REGULATIONS

T.C.S. has as an essential principle the respect of EU, national, regional laws as well as current regulations and company regulations, as an expression of legislative obligations and, at the same time, of its values and principles.

T.C.S. also undertakes to comply with the laws, rules and decisions of the UN and the European Union that are applicable to the Company and adheres:

- the principles of the Universal Declaration of Human Rights;
- the fundamental conventions of the International Labour Organization;
- to the principles of the Global Compact of the United Nations Organization.

The personnel management departments are committed to ensuring that employees receive adequate training on the laws and the consequent conduct, ensuring them a continuous training and awareness programme on issues relating to the Code of Ethics.

The Recipients are required to observe and comply with the laws and regulations in force in all the countries in which the Company operates and undertake to refrain from committing violations.

The Company will not commence or continue any relationship with consultants, suppliers, customers or anyone who does not wish to align with such commitment.

2.2 DIGNITY, HUMAN RESPECT AND EQUAL OPPORTUNITIES

The functions responsible for the selection and recruitment of personnel strive to guarantee equal employment opportunities without any distinction based on ethnicity, religion, opinions, nationality, sex, physical conditions, age, social conditions, on the basis of and in accordance with the provisions of the Constitutional Charter of the Italian Republic.

Staff are hired only on the basis of regular employment contracts, as no form of irregular work is tolerated; the Company undertakes to inform candidates of all the characteristics pertaining to the employment relationship.

Upon establishment of the employment relationship –whether as an employee or as a self-employed collaborator – the staff receives clear and specific information on regulatory and

remuneration aspects. In addition, for the entire duration of the employment relationship, the employee or collaborator receives information that allows him or her to understand the nature of his or her assignment and allow him or her to carry it out adequately, in compliance with his or her qualification.

It is the Company's commitment to ensure the training of all employees and to encourage their participation in refresher courses and training programmes so that the skills and legitimate aspirations of individuals are achieved in conjunction with the achievement of the company's objectives.

The utmost human, professional and role respect is always ensured and maximum collaboration with customers, counterparties, colleagues inside and outside the Company, as well as institutions, is always guaranteed.

The Company firmly opposes the phenomenon of "caporalato".

2.3 HEALTH AND SAFETY AT WORK

The functions with responsibility for health and safety at work shall ensure that health and safety at work is protected, through the application of all applicable regulations.

Each Recipient is required to pay the utmost attention in carrying out their activities, strictly observing all safety and prevention measures, in order to avoid any possible risk to themselves, their colleagues and collaborators and the entire community. In particular, all the provisions dictated with reference to the Consolidated Law on Safety (Legislative Decree no. 81 of 9 April 2008 – Implementation of Article 1 of Law no. 123 of 3 August 2007 on the protection of health and safety in the workplace) and any other legal provision applicable to the Company are observed; each Recipient undertakes to comply with the instructions and directives provided by the subjects to whom the Company has delegated the fulfilment of security obligations.

The basic principles and criteria of prevention, on the basis of which decisions are taken, of all kinds and at all levels, in the field of health and safety at work, are the following:

- eliminate risks and, where this is not possible, minimise them in relation to the knowledge acquired on the basis of technological progress;
- assess all risks that cannot be eliminated;
- reduce risks at source;
- respect the principles of ergonomics and health in the workplace in the organisation of work, in the design of workplaces and in the choice of work equipment, in the definition of working methods, in particular with a view to reducing the health effects of monotonous and repetitive work;
- replace what is dangerous with what is not dangerous or less dangerous;
- plan the measures deemed appropriate to ensure the improvement of safety levels over time, including through the adoption of codes of conduct and good practices;
- prioritise collective protection measures over individual protection measures;
- give adequate instructions to workers.

The Employer is required to be inspired by the principles set out above in order to adopt the necessary measures for the protection of the safety and health of workers, including the prevention of occupational risks, information and training, as well as the preparation of an organization and the necessary means.

2.4 CONDUCT OF CORPORATE BODIES

The corporate bodies, aware of their responsibility, are required to comply with the provisions and principles of this Code of Ethics, as well as to comply with the law, current legislation and the Articles of Association.

In particular, their members are required:

- to behave autonomously, independently and fairly with public institutions, private individuals, economic associations, political forces, as well as with any other national and international subject;
- to behave in a way that is inspired by integrity, loyalty and a sense of responsibility;
- to ensure assiduous and informed participation in the meetings and activities of the corporate bodies;
- to assess situations of conflict of interest or incompatibility of functions, positions or positions outside and within the Company, refraining from carrying out acts in situations of conflict of interest within the scope of their activity;
- to make confidential use of information of which they are aware for official reasons, avoiding using their position to obtain personal advantages, whether direct or indirect;
- to provide for the presentation to the Shareholders' Meeting, in relation to a given agenda, only true, complete and unaltered acts and documents;
- not to acquire or subscribe to company shares or reserves that cannot be distributed by law;
- not to carry out reductions in the share capital, mergers with other companies or demergers, capable of causing damage to creditors.

2.5 ENVIRONMENTAL PROTECTION

T.C.S. recognizes the absolute importance of environmental protection and, for this reason, places sustainability at the center of its business operations. To this end, it requires the Recipients to guide their choices in such a way as to ensure compatibility between economic initiative and environmental needs, not only in compliance with current legislation, but also taking into account the development of scientific research and the best experiences in the field.

Therefore, the company's activities must be managed in compliance with current environmental legislation.

The Employer, the persons in charge and the company support functions in environmental matters

are required to disseminate and consolidate a culture of environmental protection and pollution prevention among all Recipients, developing awareness of risks and promoting responsible behaviour on the part of all.

T.C.S. is convinced that sustainability must be measurable and verifiable, committing itself to this end by obtaining numerous certifications that attest to the use of responsible and sustainable practices for the environment.

Therefore, the Company strongly opposes the phenomenon of so-called “Greenwashing”, which takes the form of communication and marketing practices that involve the dissemination of false information capable of deceiving consumers in order to make its product appear to be ecological and sustainable - even though it is not - for example through the use of sustainability labels not accompanied by verifiable certifications.

2.6 CULTURAL AND LANDSCAPE HERITAGE

T.C.S. bases its activity on compliance with current legislation on the protection of cultural and landscape heritage.

No activity that may constitute a violation of the rules governing heritage of cultural or landscape relevance and/or interest is permitted.

Work activities, if they impact on an environmental context subject to landscape, cultural or artistic constraints of value, must be carried out in full compliance with the relevant technical standards.

Should the company promote or participate in financing or capital investment activities concerning artistic works or art collections or the renovation of prestigious assets, it will pay attention to the merit profiles functional to prevent actions of money laundering or receiving them, or violation of mandatory regulations.

2.7 SELECTION POLICIES

In order to contribute to the development of the company's objectives, while ensuring that they are pursued by all in compliance with the ethical principles and values to which T.C.S. is inspired, the latter promotes a company policy aimed at selecting each employee, consultant, collaborator in various capacities on the basis of the values and characteristics specified above in point 2.2 above.

2.8 EXCELLENCE AND PROFESSIONAL DEVELOPMENT

In particular, the company functions expressly dedicated to this purpose take care of the technical, professional and human training of the aforementioned employees, consultants and collaborators, so that they can increase their professional qualities in full compliance with the values indicated above.

This result is pursued through the adoption of a policy based on the recognition of merit and equal opportunities, as well as by providing for specific programs aimed at professional updating and the acquisition of greater skills from a technical point of view.

The Company pursues technical excellence through the continuous training of its employees, collaborators and consultants, in-depth analysis, precision in delivery and the use of the best available resources.

2.9 2.9 TRANSPARENCY AND TRACEABILITY OF OPERATIONS

In the execution of operations, T.C.S. operates with fairness and transparency, ensuring the truthfulness and accuracy of the information on the services offered.

All actions and transactions carried out by the Company are adequately recorded so that the decision-making, authorisation and execution process can be verified.

For each operation carried out, a suitable documentary support is provided to allow, at any time, the carrying out of checks that certify the characteristics and reasons of the operation and identify who authorised, carried out, registered and verified the operation itself.

3. CONFLICT OF INTEREST

3.1 BUSINESS AND INDIVIDUAL INTERESTS

There is a relationship of full trust between T.C.S. and its employees, consultants and collaborators in which they are required to use the company's assets and their professional skills to achieve the company's interest, in accordance with the principles set out in this Code.

In this perspective, directors, employees and collaborators in various capacities of T.C.S. must refrain from any situation and/or activity that may oppose a personal interest to those of the Company or that may interfere, negatively, in the ability to take – in an impartial and objective manner – decisions in the interest of the company.

3.2 PREVENTION OF CONFLICTS OF INTEREST

In order to avoid situations, even if only potential, of conflict of interest, T.C.S. requires its directors, employees and collaborators – at the time of assignment of the assignment or the start of the employment relationship – not to be in a condition of conflict of interest with the Company.

T.C.S. also requires anyone who has knowledge of situations of conflict of interest to promptly notify the Supervisory Body, the body responsible for ascertaining the correct application of the Code of Ethics.

4. COMPANY INFORMATION

4.1 DEFINITION AND OBLIGATION OF CONFIDENTIALITY

The confidentiality of information is an important intangible asset that T.C.S. also protects through its collaborators.

All those who operate, in any capacity, on behalf of the Company, are required to maintain the utmost confidentiality – thus avoiding unduly disclosing or requesting information – on documents, know-how, company operations and, in general, on all information learned due to their work function.

In particular, confidential information, but not limited to: technical information relating to the Company's products, merger or acquisition plans, purchase plans, revenue reports, information covered by specific secrecy.

Finally, confidential information shall constitute all information learned in the performance of work activities, or on the occasion of the same, the dissemination and use of which may cause danger or damage to the Company and/or an undue economic advantage for those who operate, in any capacity, on behalf of the Company.

4.2 PRIVACY PROTECTION

In the context of its activities, T.C.S. collects personal data and confidential information. Anyone who processes personal data on behalf of T.C.S. undertakes to process it in accordance with privacy regulations and best practices for protecting confidentiality.

T.C.S., aware of the importance of privacy protection, is committed to ensuring that individuals retain control of their personal data, recognizing that the adoption of adequate protection measures can generate value. To this end, the Company requires the Recipients to comply with European and national regulations on the protection of personal data, thus contributing to the creation of an area characterized by freedom, security and justice, as well as to economic and social progress and individual well-being.

5. OPERATING PROCEDURES AND ACCOUNTING RECORDS

5.1 SPECIFIC PROTOCOLS

In order to ensure effective compliance with the requirements contained not only in this Code but also in the Organisation, Management and Control Model provided for by Legislative Decree 231/2001, the Company prepares specific protocols containing operating procedures, drawn up on the basis of an analysis of the business context.

Specific protocols must therefore be adopted – by all those who intervene in any capacity in the company's activities – in the terms and with the methods appropriately provided for and described by the competent functions of T.C.S..

Their correct application makes it possible to identify the corporate subjects responsible for the decision-making, authorisation and performance of the various operations, in line with the organisational dimensions of the Company: it is therefore necessary that the individual operations are carried out in the individual phases by different subjects, whose skills and functions are clearly defined and known within the organisation, so as to avoid the attribution of unlimited and/or excessive powers to individuals.

5.2 COMPLIANCE WITH PROCEDURES

By directing its activities on the basis of the values set out in this Code, T.C.S. intends to set high standards of control so that the members of the Board of Directors, employees, consultants, collaborators and all those who have relations with T.C.S. in any capacity, each within the scope of their respective competences and functions, are required to strictly comply with the procedures provided for by the protocols.

In particular, company procedures must govern the performance of each operation and transaction, the legitimacy, authorisation, consistency, adequacy, correct recording and verifiability of which must be able to be detected, including in terms of the use of financial resources.

Any non-compliance with the procedures provided for by the protocols and the Code – to be reported without delay to the Supervisory Body – compromises the relationship of trust existing between T.C.S. and those who, for various reasons, interact with it.

5.3 ACCOUNTING RECORDS

The accounting records must be kept accurately, completely and promptly in compliance with the company procedures provided for in the field of accounting, so that they provide a faithful representation of the financial position and management activities.

In this regard, all employees involved in any capacity in the preparation, updating and management of accounting records must ensure maximum collaboration, in terms of completeness and clarity of the information provided, as well as accuracy of data and processing.

Accounting records are all documentation that numerically represents management facts, including internal notes relating to them.

5.4 TRANSPARENCY OF CORPORATE ACCOUNTING

T.C.S. promotes maximum transparency, reliability and integrity of information relating to company accounting.

Every operation and transaction is correctly recorded, authorized, verifiable, legitimate, consistent and congruous.

All shares and transactions of the Company are subject to proper registration and it is always possible to verify the decision-making, authorization and execution process.

5.5 TAX COMPLIANCE

All employees and collaborators involved in any capacity in the preparatory activities for tax compliance or in the definition of the same, as well as in the signing of declarations with tax or tax effects and the payment of taxes, duties and other charges however denominated, are required to comply with the regulations in force.

In particular, it is mandatory to indicate, in the declarations relating to income or value added taxes, assets and liabilities that are true, transparent and consistent with the real business events, in order to allow the Tax Administration to correctly reconstruct the Company's income or turnover; submit, when required by the regulations, the declaration on income or value added taxes, as well as the withholding tax declaration, in compliance with the provisions and timing provided for by the competent laws on the subject; pay the sums due, offsetting only the receivables due or existing.

It is also forbidden to introduce partially or wholly fictitious liabilities, using invoices or other documents for non-existent transactions, or to simulate transactions, formalize purchases, receive and settle invoices from parties who artificially interpose themselves – or in any case to ensure an unlawful advantage to the Company – in the supply relationship.

6. RELATIONS WITH THIRD PARTIES

6.1 RELATIONS WITH PUBLIC AUTHORITIES AND OTHER STAKEHOLDERS

6.1.1 RELATIONS WITH PUBLIC AUTHORITIES AND PUBLIC ADMINISTRATIONS

Relations with public officials or persons in charge of public services – operating on behalf of the Public Administration, central or peripheral, or legislative bodies, EU institutions, public organizations and any foreign State – must be based and managed in absolute and strict compliance with the regulations in force, the principles established in this Code and in the internal protocols, in compliance with the principles of legality, fairness and transparency.

The functions that maintain relations with the Public Administration undertake to pay great attention and care in relations with the above-mentioned subjects and, in particular by way of example only, in the following operations: tenders, contracts, authorizations and concessions of any kind, relations with the supervisory authority or other independent authorities, social security institutions, tax collection bodies, bodies of bankruptcy proceedings, civil, criminal or administrative proceedings, etc.

In particular, the Recipients of Model 231 and this Code are expressly prohibited from offering or accepting any good, service, or performance of value to managers, officers or employees of the Public Administration or their relatives, whether Italian or from other countries, in order to obtain more favourable treatment in relation to any relationship with the Public Administration.

Furthermore, in the course of any negotiation, request or relationship with the Public Administration, the personnel in charge must not try to improperly influence the decisions of the other party, including those of officials who negotiate or make decisions on behalf of the Public Administration. When the Company uses a consultant or a “third party” to be represented in relations with the Public Administration, it is envisaged that the same directives are applied to the consultant or “third party” as also valid for the employees of the Company itself.

Furthermore, the Company does not allow itself to be represented, in relations with the Public Administration, by a consultant or by a “third party” if conflicts of interest may arise.

During a negotiation, request or commercial relationship with the Public Administration, the Company does not undertake (directly or indirectly) the following actions:

- to examine or propose employment and/or commercial opportunities that may benefit employees of the Public Administration in a personal capacity;
- offer or in any way provide gifts also in the form of company promotions reserved for employees only or through, for example, the payment of travel expenses;
- solicit or obtain confidential information that may compromise the integrity or reputation of either party.

On the occasion of checks and inspections by the competent public authorities, employees maintain a general attitude of collaboration with the inspection and control bodies.

An employee who is informed of the verification or inspection must immediately notify the Chairman of the Board of Directors – unless expressly prohibited by the proceeding Public Authorities – who will also sign the relevant minutes.

6.1.2 RELATIONS WITH HEALTH AUTHORITIES

The Recipients undertake to protect the healthiness of the environment in which they carry out their activities, to conform their conduct to the health and/or environmental regulations in force. In this regard, the Company requires that the Recipients undertake to comply with the directives issued by the competent local and national health authorities; A transparent and collaborative relationship with health authorities is a guiding criterion in the development of its corporate programs.

6.1.3 RELATIONS WITH POLITICAL AND TRADE UNION BODIES

T.C.S. does not favor or discriminate, either directly or indirectly, any organization of a political or trade union nature.

With the aim of promoting and encouraging the maintenance of trade union relations based on mutual respect and effective collaboration, T.C.S. undertakes to pay great attention to the needs put forward by employees and collaborators, thus contributing to achieving an organic and balanced development of the business and preventing conflicts between directors and employees.

6.1.4 GIFTS, BENEFITS AND PROMISES OF FAVORS

T.C.S. expressly prohibits all those who operate in their own interest, in their own name or on their own behalf, to accept, offer or promise – even indirectly – money, gifts, goods, services, services or favours that are not due, including in terms of employment opportunities, in relation to relationships with public officials, public service officers or private individuals, in order to influence their decisions, with a view to more favourable treatment or undue benefits, or for any other purpose.

Any requests or offers of money or favours of any kind – including, by way of example, gifts or gifts – unduly formulated to those or by those who work on behalf of T.C.S., in the context of relations with the Public Administration or with private subjects, must be immediately brought to the attention of the Supervisory Body and the directors for the adoption of the consequent measures.

6.2 RELATIONSHIPS WITH CLIENTS, CUSTOMERS AND SUPPLIERS

6.2.1. BUSINESS CONDUCT

A correct and transparent relationship with customers and suppliers is an important aspect of the Company's success, reputation and image; therefore, it is the intention of the same to continue in this direction in the context of the commercial relationships that it maintains, in the exercise of its activity, with other economic entities.

The Company intends to maintain an honourable image at all times, in line with the values that inform its business.

In particular, the selection of suppliers and the purchase of goods, merchandise and services must be made in writing, in compliance with the principles contained in this Code and in internal procedures.

In any case, the selection must be made exclusively on the basis of objective parameters such as quality, convenience, price, capacity and efficiency.

T.C.S. also condemns any form of terrorism and criminal association, national and/or international. All Recipients are obliged to avoid any relationship with subjects of suspected moral integrity.

In commercial transactions, particular care is required and imposed, also in accordance with specific protocols, in the receipt and spending of coins, banknotes, credit instruments and valuables in general, in order to avoid the danger of counterfeit or altered values being introduced into the public.

The Company and all the Recipients act in full compliance with the regulations governing the proper exercise of commercial activity, ensuring full compliance between their commercial and advertising communications and the quality and/or characteristics of the services offered.

In fact, the Recipients are required to provide precise, clear and unambiguous information regarding the services offered.

T.C.S. promotes the correct use, for any purpose and in any form, of trademarks, distinctive signs and all intellectual works.

6.2.2. RELATIONS WITH CLIENTS

The Company orients its activity to the pursuit of quality, understood mainly as the complete

achievement of customer satisfaction, which not only guarantees the Company's right to agreed payment, but also its right to access the market.

In contractual relations, in general with customers, all the Recipients involved undertake to:

- verificare l'affidabilità, l'onestà e la professionalità della controparte prima di instaurare rapporti o concludere contratti con essa;
- verify the reliability, honesty and professionalism of the counterparty before establishing relationships or concluding contracts with it;
- ensure that business negotiations are conducted with fairness and transparency;
- carefully assess the adequacy and feasibility of the services requested, with particular attention to technical, economic, safety and environmental conditions, promptly reporting any anomalies;
- ensure that the offers comply with adequate quality standards, adequate salaries for employees and current regulations on safety and environmental protection;
- avoid conflicts of interest during negotiations;
- resort to litigation only when the legitimate requests are not adequately satisfied by the other party.

6.2.3. GIFTS, BESTOWALS AND BENEFITS IN GENERAL

In commercial relations with customers and suppliers, it is forbidden to give and receive money, gifts, goods, services, performances, favours, benefits, both direct and indirect, gifts and gifts, except of modest value as defined in detail by Model 231.

Should this happen, the Supervisory Body and the directors must be promptly notified.

6.3 RELATIONS WITH THE MASS MEDIA

Relations with the press, the media and information and, more generally, external interlocutors, are held only by the Chairman of the Board of Directors or in any case by persons who are part of the company organization chart, expressly authorized by the Chairman of the Board of Directors.

Communication to the outside world must follow the guiding principles of truth, fairness, transparency, prudence. Relations with the mass media must be based on compliance with the law, the Code, the relevant protocols and the principles already outlined regarding relations with public institutions and with the aim of protecting and promoting the image of the Company.

7. CORPORATE INFORMATION

7.1 AVAILABILITY AND ACCESS TO INFORMATION

T.C.S. within the limits established by the regulations in force, promptly and completely provides the information, clarifications, data and documentation requested by customers, suppliers, public supervisory authorities, institutions and bodies in the performance of their respective functions. Any relevant corporate information must be communicated as soon as possible to both the corporate bodies responsible for controlling corporate management and the supervisory authorities.

A complete and clear corporate communication is a guarantee, among other things, of the correctness in the following relationships:

- with third parties who, upon coming into contact with the Company, must be able to have a representation of the economic, financial and equity situation of the same;
- with the supervisory and/or control authorities, auditing and internal control bodies, which must be able to effectively carry out verification activities to protect not only shareholders, but the entire market.

8. COMPETITION

T.C.S. considers competition and the principles of the free market as values to be protected and guaranteed in the exercise of its economic activity; to this end, the Company requires the Recipients to scrupulously comply with the provisions of the law in force on the subject.

Agreements between companies and, in any case, all situations that may have a distorting effect on competition, in particular agreements containing exclusivity clauses, price constraints, territorial restrictions are subject to antitrust legislation.

Verification by legal experts will be required in advance in any case of potential conflict with antitrust rules

9. SUPERVISORY BODY (ODV)

9.1 ATTRIBUTIONS AND CHARACTERISTICS

The task of supervising the operation and compliance with the Organisation, Management and Control Model adopted by the Company pursuant to Legislative Decree 231/2001 and subsequent amendments is entrusted to the SB, which has autonomous powers of initiative and control.

The SB operates with impartiality, authority, continuity, professionalism and autonomy and, in order to exercise its control function, is vested with the following powers:

- freedom to access all sources of information of T.C.S.;
- the right to view documents and consult data;
- the right to suggest any updates to be made to the Code of Ethics and internal protocols, also on the basis of reports provided by employees;
- the right to carry out checks, including periodic checks, on the operation and compliance with the model pursuant to Legislative Decree 231/2001;
- allocation of adequate availability of human and material resources that allow it to operate quickly and efficiently.

The SB also fulfils its duties with wide discretion and with the complete and unconditional support of the Board of Directors of T.C.S., with which it collaborates in absolute independence.

Having as its main purpose to guarantee the effectiveness of the organizational model, also through the application of specific operating protocols, the Company – in compliance with privacy and individual rights – sets up specific information channels through which all those who become aware of any illegal conduct carried out within it can report, freely, directly and confidentially, to the SB.

10. SANCTIONING SYSTEM

10.1 BREACH REPORTING

With reference to the notice of a committed, attempted or requested violation of the rules contained in the Code and in the attached protocols, it will be the responsibility of the Employer to ensure that no one – in the workplace – can suffer retaliation, unlawful conditioning, inconvenience and discrimination of any kind, for having reported to the SB the violation of the contents of the Code of Ethics or internal procedures.

Following the above report, the Company will promptly follow up with appropriate checks and appropriate sanctions.

The Company has in any case adopted the channels and procedures for collecting and managing “Whistleblowing” reports provided for by Legislative Decree 24/2023.

10.2 GUIDELINES OF THE SANCTIONING SYSTEM

The Company adopts specific methods of controlling the compliance of the conduct of anyone acting on its behalf with the provisions of current legislation and the rules of conduct of this Code.

The internal control system must be oriented towards the adoption of tools and methodologies aimed at countering potential corporate risks, in order to ensure – with high probability – compliance not only with the laws, but also with internal provisions and procedures.

In fact, the violation of the principles set out in the Code of Ethics and in the procedures indicated in the internal controls compromises the relationship of trust between the Company and its employees, consultants, collaborators in various capacities, customers, suppliers, commercial and financial partners.

Such violations will therefore be immediately prosecuted by the Company in an incisive and timely manner, through the adoption of appropriate and proportionate disciplinary measures, regardless of both the possible criminal irrelevance of the same and – conversely – the possible establishment of criminal proceedings in the event that the aforementioned non-compliance constitutes a crime.

Violation of the rules of the Code, meaning as such the proposition of actions or conduct that does not comply with the provisions of the Code or the omission of actions or conduct prescribed therein, may constitute a breach of the obligations of the employment relationship, with all the

consequences provided for by the regulations in force and by collective agreements, if any, also with regard to the maintenance of the employment relationship and may entail, also, compensation for damages arising to the Company.

The types of sanctions are provided for by the regulations or collective bargaining in force. They will be proportionate to the gravity of the violation and never such as to harm the dignity of the human person.

The sanction is imposed by the Employer.

With regard to non-compliance with the provisions of this Code of Ethics by consultants, agents, managers, partners, collaborators in general, suppliers of goods or services, the relevant sanctioning provisions will be contained in the respective contractual agreements that determine the conditions of the relationship.

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