



CODE OF ETHICS AND CONDUCT OF LCM GROUP

L.C.M. SPA

L.C.M. INDUSTRIAL S.R.L.

ALPHA INGREDIENTS S.R.L.

LCM GENECT S.R.L

This version of the code was approved by the Board of Directors on 01/01/2024

The Code is an official Company document and is consequently binding on all company bodies, employees, consultants, collaborators, agents, and, more generally, on all third parties acting on behalf of the Company.



CHAPTER I - GENERAL PROVISIONS

ART. 1. INTRODUCTION, OBJECTIVES OF THE CODE OF ETHICS AND COMPLIANCE WITH ANTI-CORRUPTION REGULATIONS

1. L.C.M. SPA and its subsidiaries: L.C.M. Industrial S.R.L., Alpha Ingredients S.R.L., LCM Genect S.R.L. (hereafter LCM) deem it necessary to express the principles of fairness and coherence that distinguish them, in a code of conduct, and to call all internal and external collaborators to observe it. The purpose is to create a common culture within the Companies, directed toward achieving the best economic result in accordance with ethical concepts and the principles governing the industries in which they work.

This Code of Ethics and Conduct (hereinafter Code) therefore establishes the set of rights, duties and responsibilities of LCM with respect to all parties with whom the said Company enters into relations for the achievement of its business purpose. It is therefore a directive containing rules of conduct and behavior that must be observed in daily business, becoming part of each Company employee's personal know-how.

LCM hopes that the Code will promote cohesion among all employees and collaborators, furthering their awareness and guiding them, within the scope of their functions and responsibilities, in the pursuit of the company's objectives loyally and fairly.

The Code is an instrument which will be amended and supplemented over time, in line with changes inside and outside the Company, as well as with experience gained. It is inspired not only by law but also by the principles that have always constituted the company's *animus*, namely:

- a) A challenging environment aimed at stimulating entrepreneurship and initiative;
- b) A vision, namely the ability, while complying with the law, to adapt quickly to market needs, seizing opportunities and anticipating future needs;



- c) A sense of Belonging, enabling the motivation of people in their respective company roles, valorizing their individual skills;
 - d) Ongoing Staff Training, a principle aimed at creating, even within an SME, a satisfactory career path inspired by legal and ethical-moral principles.
 - e) The ability to pass on corporate values to "successors", as the key to company continuity by having young staff mentored by others whose experience in the Group enables them to pass on technical professionalism and corporate values.
2. The Code is also intended to present the rules of conduct established by anti-corruption regulations.
3. For this reason, LCM has decided to supplement the Confindustria Code of Ethics by incorporating the required rules of conduct, adding the penalty system, and renaming the Code of Ethics as the "Code of Ethics and Conduct."
4. LCM undertakes to disseminate this Code among all parties concerned, directly or indirectly, and to communicate by the means it deems most appropriate any updates and/or changes to the aforementioned document. Any of the recipients of this Code who has doubts as to the interpretation of the principles represented herein, or about the best conduct to be adopted in certain practical circumstances, is invited by the Company to make them known without delay to the Supervisory Bodies in charge of applying and safeguarding the Code at the time.

ART. 2 - SCOPE

1. The principles and rules of this Code of Ethics apply to the following parties:
- the shareholders of the Company, including in the form of legal entities and beneficiaries of trusts in case of trusteeship of the shareholding;



- associate or parent companies and/or entities;
 - the legal representatives and directors of the Companies;
 - general representatives, special representatives, individuals with special power of attorney ad acta, and any proxies or persons in charge;
 - the members of the board of statutory auditors;
 - employees, as well as individuals with coordinated and continuous collaboration, project collaboration and program collaboration contracts;
 - individuals (natural and/or legal persons) who perform supervisory and control functions within the Companies in accordance with the law and the Bylaws;
 - subjects (natural and/or legal persons) having consultancy and/or collaboration and/or external professional or technical service contracts, agency and mandate relationships with or without representation, representation, mediation and business procurement relationships with the companies.
 - collaborators in any capacity of companies supplying goods or services and performing works for the companies.
2. Appropriate provisions or clauses for termination or forfeiture of the relationship shall be included in the acts of appointment and contracts for the acquisition of collaboration and consultancies for the most serious cases of non-compliance with the Code;
 3. Termination and forfeiture clauses are also included in the relevant contracts for the most serious cases of non-compliance with the Code, with regard to collaborators in any capacity of companies supplying goods or services and carrying out works on behalf of the Companies;
 4. Failure to comply with the clauses may be reported by anyone, including ex officio. The procedure



for ascertaining non-compliance is conducted by the company body which, pursuant to Company regulations has the



competence, power and authority to do so,, while observing the principle of adversarial debate, the certainty of time for the conclusion of the proceedings, and in any case in accordance with legal provisions.

5. The administrative body of each of the Group Companies is responsible for enforcing this Code of Ethics throughout the company. The individuals at the head of each company area/department have a similar responsibility and, in particular, are required to ensure compliance with the Code by all those working within their area or department.
6. Any conduct engaged in by the addressees of this Code of Ethics must be an expression of formally attributed powers and be inspired by criteria of clarity and transparency, and must not be detrimental to the Company's decorum or cast doubt on the legitimacy of its actions.

CHAPTER II - ETHICAL AND DEONTOLOGICAL

VALUES ART. 3 - BASIC ETHICAL PRINCIPLES

- 1.LCM intends to define and specify the values and principles underlying its business and relations with all the parties interacting with it, which are required to scrupulously comply with this Code of Ethics in the course of performing services on behalf of or for the Company.
- 2.In line with these principles, all LCM Group personnel are called on to behave ethically in their dealings with colleagues, collaborators, customers, suppliers, public institutions, competitors, as well as all parties as further specified in Article 2 of this Code, in compliance with the following fundamental ethical principles.



- Legality: Compliance with the

laws and regulations in force in the Italian Republic and the rules of the European Union, as well as the territories, countries and foreign states in which and with which LCM may operate is a mandatory principle for LCM, governing all company business. With regard to business conducted abroad, LCM intends to prevent and prohibit conduct and behavior which, even if lawful according to the provisions of the country in question, is in conflict with the laws and regulations of the Italian Republic and/or European Union.

Any activity carried out by whomsoever for the Group companies, must be conducted in awareness of and in compliance, both formal and substantive, with the applicable provisions of Law and regulations.

- Honesty: every action must pursue the fundamental principles of moral integrity of the person carrying it out, translating into behavior marked by legality, a deep sense of proportion and loyalty to the Company and in interpersonal relationships.
- Trust: establishing relationships of trust and collaboration with stakeholders, both within and outside the Group Companies, is a rule of conduct which must guide every company initiative.
- Transparency: LCM considers it a priority to relate to its stakeholders in a clear, complete and diligent manner.
- Impartiality and independence: always observing objective evaluation criteria, avoiding discriminatory and/or opportunistic behavior within the company, as well as any conditioning of a personal nature resulting from coercion and/or attempts at undue influence made by individuals both inside and outside Group companies.



- Professionalism: performance of one's duties in a professionally correct manner, refraining from any behavior that is contrary or does not comply with the Law or that may otherwise jeopardize the Group's image. Characterize relations with the public and all recipients of this Code with the utmost courtesy and mutual respect.
- Competence: in carrying out the tasks undertaken, it is essential to operate with commitment and constancy, on a daily basis and with diligence, carrying out the tasks and assignments received in compliance with functional and contractual constraints, refraining from making decisions that are not compatible with the performance of official duties, or in excess of the powers and/or authorizations granted, and striving to acquire and maintain, for the entire duration of the contractual relationship, the necessary professional skills required to complete one's activities.

ART. 4 - GENERAL RULES OF ETHICS

1. All recipients of the Code must behave in compliance with the following ethical principles . They therefore undertake:

- to adapt their internal and external behavior to the ethical principles set forth in this Code, aware of the responsibilities incumbent on Group Companies in the management of their institutional and commercial activities;
- to report any personal and/or financial relationships with persons or representatives of companies that have ongoing litigation or settlement proceedings of any kind with Group Companies, or with respect to any *assets* managed by the same;



- to report any direct or indirect involvement or interest, legal or other activities, that may in any way affect the normal and proper conduct of the Companies' relations with its customers, suppliers, entities and third parties in any way related to LCM;
- to promptly report any violations within the company of laws or regulations, of instructions issued by the competent supervisory authorities, or of this Code. To report, in addition, any incidents of omission, falsification or negligence in the keeping of company accounts and/or the storage of documentation, on which accounting records are based;
- to respect, prudently use and safeguard the assets made available by the Companies as well as prevent their fraudulent or improper use. The use of such assets must be for the purpose of carrying out company activities or company purposes authorized by the internal departments in charge, excluding any use that is illicit, immoral, likely to cause harassment or contrary to the protection of intellectual property rights;
- to nurture their own skills and professionalism, enriching them with the experience and collaboration of their colleagues, taking a constructive and proactive approach to carrying out the assigned tasks;
- to take steps to ensure that each operation is approved by the appropriate authorizing level in accordance with the delegation of powers in place within the company;
- to interact with colleagues in a dignified manner, respecting the individual, valuing differences in personal lifestyle, perspectives and culture. To cooperate in carrying out business activities in good faith and mutual trust, avoiding behavior which is not constructive;



- to ensure impartial behavior in the performance of duties, not accepting and disregarding recommendations or reports, however named and in whatever form given, in favor of or to the detriment of individuals with whom they interact for reasons of their position. To refuse gifts or other benefits from such persons, and to avoid receiving benefits of any kind of such nature, magnitude or value as to influence their independence and impartial judgment;
- to characterize their activities with the utmost efficiency, whatever the level of responsibility attached to the role, adhering to the operating instructions given, reporting any irregularities or dysfunctions related to the management or method of providing services, in the certainty that no type of retaliation against the whistleblower will occur;
- to adopt behavior inspired by the utmost fairness and integrity in relations with and among employees, collaborators and representatives of entities, public administrations and political and/or trade union organizations, avoiding pursuing any form of pressure aimed at improperly influencing the decisions of the counterparty, or requesting unjustified favorable treatment;

ART. 5 GIFTS, REMUNERATION AND OTHER BENEFITS

1. Employees shall not request or solicit gifts or other benefits for themselves or others.
2. Employees shall not accept, for themselves or others, gifts or other benefits, except those of modest value made occasionally as part of normal courteous relations and as part of local custom. In any case, regardless of whether the act constitutes a crime, employees shall not request, for themselves or others, gifts or other benefits, even of small value by way of a consideration to



perform or for performing an official act, from individuals who may benefit from decisions or activities pertaining to such act.

3. Employees shall not accept, for themselves or others, from a subordinate, directly or indirectly, gifts or other benefits, except those of modest value. Employees shall not offer, directly or indirectly, gifts or other benefits to a superior, except those of modest value.

ART. 6 - MEMBERSHIP OF ASSOCIATIONS AND ORGANIZATIONS

1. In compliance with the current regulations on the right of association, employees shall promptly notify their supervisor of their membership or affiliation with associations or organizations, the spheres of interest of which may interfere with the performance of the activities of the office to which the employee is assigned. This paragraph does not apply to membership of political parties, trade unions or religious associations or related to other areas referring to "sensitive" information.

2. Employees shall not lobby colleagues or service users or stakeholders with whom they come into contact during the course of their professional activity to join associations and organizations of any kind, regardless of their character or whether or not economic, personal, or career benefits can be derived from them.

CHAPTER III - RESOURCE MANAGEMENT AND RULES OF

CONDUCT ART. 7 - PROTECTION OF HUMAN RESOURCES

1. LCM regards the principle of worker protection as a primary value.
2. For this reason, the company attaches the utmost importance to those who work within the corporate structure, contributing directly to developing, providing, improving and ensuring optimal management of its services. It is also in the interest of Group companies to foster the development and



professional growth of the potential of each human resource, including for the purpose of increasing the wealth of skills possessed by each employee or collaborator.

3. Relationships among employees, regardless of levels of responsibility, must be marked by the values of loyalty, fairness and mutual respect.
4. Each head of department must exercise his or her powers objectively and in a balanced manner, with a view to enhancing the value and empowerment of his or her collaborators, adopting criteria of merit, skill and in any case strictly professional criteria for any decision regarding the working relationship with his or her collaborators, including external collaborators. Discriminatory practices in the selection, hiring, training, management, career development and remuneration of personnel, as well as any form of favoritism, are expressly prohibited.

All hiring or promotion must be carried out in accordance with the criteria of merit and skill.

5. Employees must be cooperative and perform their duties responsibly, efficiently and diligently.

ART. 8-BEHAVIOR IN PRIVATE RELATIONS, CONFIDENTIALITY AND RELATIONS WITH THE MEDIA.

1. In private dealings, employees shall not exploit or even mention their position in the company to obtain benefits that are not due, and shall not engage in any other behavior that may detract from the image of Group companies.
2. Employees shall respect secrecy and keep news and information learned in the course of their work confidential.
3. Relations with the media are handled by the top management of each Group company (sole administrator/managing director) and by the bodies and offices delegated to do so, as well as by the specifically assigned employees.



ART. 9 - ON-DUTY BEHAVIOR

1. Employees shall carry out the activities assigned within the terms and in the manner required by law and the internal rules adopted by the Company and, except for justified reasons, shall not delay or behave in such a way as to cause other employees to perform activities or make decisions within their remit.
2. Employees shall use leave of absence from work, however denominated, in accordance with the conditions stipulated by law, regulations and collective agreements.
3. Employees shall use the material or equipment at their disposal for office purposes and the telematic and telephone services of the office in compliance with any constraints placed by the company, as specified in Article 19 of this Code.

ART. 10 - RELATIONS WITH THE PUBLIC

1. In dealings with the public, employees shall allow their identification by visibly displaying the ID card provided by the Company, or by other identification means provided, except in the case of different service instructions, considering the safety of employees.
2. Employees shall address users/customers/suppliers courteously and behave in a spirit of service, fairness and helpfulness and, in responding to correspondence, telephone calls and e-mail messages, shall act as thoroughly, precisely and as promptly as possible.
3. Employees shall use the quickest and most immediate means for responding to users/customers/service providers, taking care to maintain propriety and courtesy in the style of communication. If he/she is not competent due to the position held or subject matter, he/she shall refer the person concerned to the competent employee of the same company, facilitating contact for the user, including personally



contacting the relevant office and ensuring that the information provided is indeed sufficient to reach (physically or telematically) the relevant office.

4. Employees, without prejudice to the rules on confidential information, shall provide such explanations as may be requested of them regarding their own behavior and that of other employees for whom they are responsible or who they co-ordinate, avoiding, in any case, making negative judgments of a personal nature about their co-workers or assigning the entire responsibility for a hypothetical or ascertained inefficiency to them, reserving any disciplinary-sensitive reports for consideration elsewhere.
5. Without prejudice to the right to make evaluations and disseminate information to protect union rights, employees shall refrain from making public statements offensive to the Company(ies), colleagues and managers.
6. Employees who perform their work in an area that provides services to the public, regardless of hierarchical position in the organization, shall take care to comply with the quality and quantity standards set by the company and managers.
7. Employees shall not make any commitments or anticipate the outcome of their or others' decisions or actions relating to the service, except as permitted by the Company.
8. Employees observe the regulations on the protection and processing of personal data and, if orally requested to provide information, acts, non-accessible documents protected by the provisions on personal data, shall inform the applicant of the reasons for not granting the request. If not competent to deal with the request, they shall make sure, on the basis of internal regulations, that the request is forwarded to the appropriate office of the same Company.



9. Employees shall make public statements or other declarations as a representative of the Company only if expressly authorized to do so. The Head of Division is always authorized to make such statements, omitting personal judgments and/or considerations.

ART. 11 - SPECIAL PROVISIONS FOR HEADS OF DIVISION

1. Head of division:

- a. diligently performs the duties assigned to him/her under the act of appointment, pursues the assigned objectives, and adopts organizational behavior appropriate to the performance of the assignment.
- b. before assuming his/her duties, and in any case no later than 30 days after the appointment, shall disclose to the Company to which he/she belongs, any shareholdings and other financial interests that may place him/her in conflict of interest with the office he/she holds and declares whether he/she has relatives and relatives-in-law up to the second degree, spouse or cohabiting partner who engages in political, professional or economic activities that place them in frequent contact with the office he/she is to direct or who are involved in the decisions or activities inherent to the office. During the course of the assignment, an update of the disclosure is due if shareholdings and other financial interests arise that may place him/her in a position of conflict of interest.
- c. is fair and transparent in his/her conduct and adopts exemplary and impartial behavior in dealing with colleagues and associates. He/She also ensures that the resources assigned to his/her office are employed for exclusively business purposes and, in no case, for personal needs.
- d. handles, compatibly with available resources, the organizational wellbeing of the division assigned, encouraging cordial and respectful relationships among collaborators, taking initiatives aimed at disseminating information, providing training and refresher courses for personnel, promoting inclusion and



the valorization of differences in gender, age and personal conditions.



e. ensures a fair distribution of the workload, taking into account the abilities, skills and professionalism of the personnel at his/her disposal. Assigns additional assignments on the basis of professionalism and, to the extent possible and appropriate, according to rotation criteria.

f. promptly takes the necessary steps when an offense comes to his/her knowledge, promptly reports the offense, cooperating where requested, and promptly files a statement with the criminal justice authorities.

g. Promotes the dissemination of knowledge of good practices and good examples in order to strengthen the sense of trust in the company.

ART. 12 - HEALTH AND SAFETY PROTECTION

1. All employees, collaborators or consultants of the Group, whose physical and moral integrity is considered a primary value, are guaranteed working conditions that respect their individual dignity, in safe and healthy working environments.

2. LCM considers the protection of its employees' health as a basic principle, consistently with its business activity and the economic initiatives ensuing from it, as well as with the values enshrined in this Code. The company therefore considers full and complete compliance with occupational safety and hygiene regulations to be of pre-eminent importance, and works actively for the prevention of occupational accidents and the safety and hygiene of workers.



ART. 13 - INTERNAL RELATIONS MANAGEMENT

1. The corporate bodies of the Group Companies, as well as individual department heads, aware of their responsibilities and remits, make their decision-making choices inspired by the principles contained in this Code.
2. In particular, the aforementioned parties, in accordance with the principles of sound and prudent management, undertake:
 - to fulfill the duties of supervision and direction required by the assigned task;
 - to support and stimulate the professional growth of assigned resources, taking into account the aptitudes of each in the assignment of tasks, ensuring that everyone has equal opportunities to express their professional potential, in order to achieve real efficiency in operations;
 - to make decisions and take risks based on sound and prudent management logic, ensuring the economic and efficient use of resources in compliance with the law and internal regulations, as well as the proper use of risk control procedures. In particular, where called upon to manage business relations in general, they shall carry out their duties in accordance with the powers assigned, safeguarding, in all cases, the company's assets, as well as the economic interests of those involved in various capacities in the company's activities;
 - to pay due attention to and, where possible and appropriate, follow up on the suggestions and/or requests of its employees, with a view to total quality, encouraging motivated participation in the Company business;
 - to contribute their added value in the implementation of business development programs that increase the Company's asset values.
3. Participation in the development of a system of controls of the various operating departments contributing to the improvement of company process efficiency



and its effective operation, including through timely compliance with internal procedures, so as to enable prompt identification of possible areas of responsibility, is considered a common goal at all levels of the organizational divisions.

4. Anyone who finds him/herself working with Group Companies is expressly requested to abide by the principles contained in this Code. Any remuneration to be paid to such parties must be commensurate with the services specified in the contract, and payments may not be made to a party other than the contracting party, nor credited to a third country other than that of the contracting parties, unless the appropriate verifications have been carried out.

ART. 14 - PROHIBITION OF DISCRIMINATORY ACTS

The Company ensures that the conduct of business is guided by principles of fairness and equal treatment and condemns any form of abuse of authority, by whomsoever engaged in.

1. Within the scope of its internal relations and in its external relations with all third parties, LCM avoids any discrimination based on age, racial and ethnic origin, class, nationality, union membership or political opinions, religious beliefs, gender, sexuality, health status or disability of its interlocutors.
2. All the Company's activities are founded on respect for internationally recognized human rights. The Company is committed to strict compliance with all the laws and regulations on labor protection and against irregular forms of labor.
3. The Company inspires its personnel selection process with principles of fairness and transparency and is committed to ensuring equal opportunities for all employees, evaluating them solely on the basis of personal qualifications and merit.
4. The Company promotes the development and maximum utilization of the talent, aptitude and professional skills of its staff.



The Company ensures that in its organization the goals set, whether general or individual, of employees or collaborators working on behalf of the Company, are focused on results that are possible, albeit ambitious, measurable and related to the expected time for their achievement.

ART. 15 - DISCLOSURE OF FINANCIAL INTERESTS AND CONFLICT OF INTEREST

1. All the recipients of the Code of Ethics must strive to avoid any possible conflict of interest. With this in mind, the same are required to refrain from any activity that may counterpose a personal interest to those of the Company or that may interfere with and hinder the ability to make, in an impartial and objective manner, decisions in the interest of the Company to which they belong.
2. The recipients of the Code are also encouraged to avoid, as far as possible even in their own private sphere, conduct that could generate risks of conflict and/or lack of objectivity in the exercise of their duties. In this sense, LCM believes it is incumbent on its employees and collaborators to maintain a line of conduct such as to exclude any possibility of overlap or confusion, for self-interest, of the tasks performed within the company with other activities carried out with reference to companies or entities in which they hold positions or have interests.
3. LCM adopts rules and procedures to identify in advance and manage with fairness and transparency any possible conflicts of interest, including so as to prevent the occurrence of conduct or situations that are incorrect, unprofessional and/or contrary to or non-compliant with the law.
4. Without prejudice to legal, regulatory and contractual obligations regarding the processing and dissemination of confidential information, employees, collaborators or consultants of Group Companies are required to give complete, transparent, understandable and accurate information.



5. Employees shall refrain from making decisions or carrying out activities relating to their duties in situations of conflict of interests with personal interests, even potential, or those of their spouses, cohabitants, relatives, and relatives-in-law up to the second degree. Conflict can relate to interests of any kind, including non-pecuniary interests, such as those arising from an intent to pander to political or union pressure.

ART. 16 - OBLIGATION TO ABSTAIN

1. Employees shall refrain from participating in decision-making or activities that may involve their interests, or those of their relatives, relatives-in-law up to the second degree, spouse or cohabitants.

ART. 17 - CONFIDENTIALITY

1. It is forbidden for all recipients of the Code of Ethics to process and use information, in any way acquired, directly or indirectly, pertaining to the activity performed for the Company they belong to, for purposes beyond the ordinary performance of their professional duties.

2. It is also forbidden for such recipients of the Code of Ethics to divulge any information deemed confidential by the Company they work for to the outside world.

ART. 18 - FINANCIAL AND ACCOUNTING MANAGEMENT

1. Every operation and transaction of the Company must be lawful, consistent and congruous, duly authorized and properly recorded so that it can be verified.

2. No financial transactions may be carried out except in compliance with the procedures established by the Company in question or in the absence of adequate supporting documentation.



3. Without prejudice to the provisions of the Civil Code, tax legislation and other national regulatory sources, the accounting system of the individual Companies of the Group must allow, at any time, timely verification of each transaction involving incoming and outgoing means of payment, the substantive reasons for their execution, the persons who authorized their execution and the relevant supporting documents.

4. Each Company, as a taxpayer, must properly and timely fulfill all obligations placed on it by current tax regulations. Each Group Company shall therefore ensure that accounting records are kept and that annual financial statements, interim financial statements, reports, prospectuses, corporate communications in general, and anything else that is mandatory are prepared and drafted.

5. All employees of the Company Group are obliged to comply with the regulations established by law to safeguard the integrity and effectiveness of the company's capital, including so as not to detract from the guarantees of creditors and third parties in general.

ART. 19 - PROTECTION OF CORPORATE ASSETS

1. Each recipient is responsible for the protection and storage of the movable or immovable, physical and intangible assets and resources, whether human, tangible or intangible, entrusted to him/her to carry out his/her duties.

ART. 20 - INFORMATION POLICY

1. LCM. believes that any kind of information conveyed within its corporate framework to the outside world should be timely, truthful and transparent.



2. Safeguarding corporate assets includes the safekeeping and protection of the Companies' tangible and intellectual assets, as well as corporate-owned information and data, of which employees become aware by reason of their duties. Given the strategic importance of such information, it must be properly shared, enabling the realization of the common goals by the various departments, in the knowledge that unauthorized disclosure, tampering, misuse or loss may cause damage to the individual company and the entire Group.
3. The conduct of business involves the acquisition, storage, processing, communication and circulation of written, computerized or verbal documents, studies, data and information both internally and externally. This information, acquired and processed by employees in the performance of their duties, shall be limited to those persons who have a genuine corporate interest in knowing and using it, and shall be disclosed in full compliance with the obligations of diligence, loyalty and confidentiality arising from legal provisions, employment contracts, and the rules of conduct dictated by this Code.
4. Disclosure to third parties of information that is confidential or in any case for internal use requires authorization by the Head of department.
5. Relations with the press and other information bodies are entrusted to the relevant corporate departments or external consultants. Similarly, prior agreement with the relevant departments is required to represent the positions and activities carried out by Group companies in any form and occasion.
6. LCM guarantees the processing of personal and sensitive data related to its employees and third parties in accordance with the criteria set forth in current privacy regulations.



ART. 21 - RELATIONS WITH CUSTOMERS AND SUPPLIERS

1. Fairness, professionalism, efficiency, honesty and reliability are the basis for establishing a sound relationship with customers, suppliers and external collaborators, whose choice is made according to evaluations based on objective reference elements.
2. Employees of Group companies are required to ensure equal opportunities for supplier companies.
3. LCM does not accept or give gifts or other benefits to Group Customers and Suppliers, except those of modest value, made occasionally as part of normal courteous relations and as part of local customs, anniversaries and celebrations. In any case, regardless of whether the act constitutes custom and good manners, the expense incurred must be screened by the Administrator and the gift received must be reported to him or her or to the Personnel Office.

ART. 22 - CONTRACTS AND OTHER NEGOTIATED ACTS

1. In concluding agreements and negotiations and entering into contracts on behalf of the Group Companies, as well as in the execution of the same, employees shall not resort to mediation by third parties, nor shall they give or promise any benefit by way of intermediation, or for facilitating or having facilitated the conclusion or execution of the contract. This paragraph does not apply to cases where the Company has decided to use professional brokerage.
2. Any employee who receives, from natural or legal persons participating in negotiation procedures in which one of the Companies is a party, oral or written grievances about the work of the office or that of his or her collaborators shall immediately inform his or her superior, as a rule in writing.
3. All employees, collaborators, or appointees who in the performance of their duties and functions participate in proceedings related to negotiations and contracts of the respective Group Company,



including execution and testing, must, at each step, implement the following behaviors, in addition to those already regulated by this Code:

- act impartially, ensure equal treatment and avoid any favorable treatment;
- refrain from disseminating and using, for personal purposes, the information available to him for service purposes, subject to compliance with the rules laid down to protect the right to information;

ART. 23 - RELATIONS WITH PUBLIC INSTITUTIONS

1. Relations maintained in the name and on behalf of the companies of the group with national, EU and international public institutions, public officials or public service appointees, or bodies, representatives, proxies, exponents, members, employees, consultants, public function or service appointees, public institutions, public administrations of public entities, including economic, of public entities or companies of a local, national or international nature, must be marked by clarity, transparency and professionalism, in mutual recognition of their respective roles and organizational structures, also for the purpose of a positive comparison aimed at formal and substantive compliance with the regulations applicable at the time.

2. In dealings with public officials, every LCM employee must conduct himself or herself with the utmost fairness and integrity, including avoiding giving the impression of wishing to improperly influence decisions or requesting favorable treatment. In this regard, each group company shall put in place appropriate precautions and measures to prevent such conduct by those acting in its name and on its behalf that may amount to bribery of a public official or a person in charge of a public service.

3. Gifts or acts of courtesy and hospitality to public officials and public servants are also not permitted, unless they are of small or low value and in any case such as not to compromise the integrity and reputation of either party or capable of being interpreted as being intended to acquire illicit or undue and/or improper advantage.



Similarly, in dealings with public officials with whom they come into contact for business purposes, employees may not accept remuneration, gifts or favorable treatment of more than symbolic value. It is incumbent on such employees to inform their supervisor of offers received in this regard.

ART. 24 - ENVIRONMENTAL PROTECTION AND COMMUNITY CARE

LCM respects the principle of environmental protection and pursues the goal of safeguarding the environment compatibly and consistently with business activity and the economic initiatives resulting from it. The Company's core principle is compliance with the environmental regulations in force in the countries in which it operates.

The Company must balance its production and research activities with the protection of the environment in which it operates, also considering the rights of future generations.

1. LCM therefore believes that environmental protection is a topic of preminent importance, which is why it conducts its business in such a way as to ensure the prevention of possible environmental hazards, fostering the development of better environmental awareness within the business sector in which the company operates.

2. LCM believes that the development of its business should therefore be compatible with its surroundings and should contribute to spreading a spirit of eco-compatibility in defense of the land and its biodiversity, identity and the right to live in a healthy environment. There is therefore a commitment to improve the performance of each Group Company so as to significantly reduce its environmental impact and ensure a healthy and environmentally friendly working environment for its employees and contractors.



3. LCM urges all Personnel to use energy resources and consumables responsibly and as moderately as possible in every business operating step, implementing policies of reuse, separated waste collection and recycling, emission reduction, efficiency and digitization of documents.

4. The Company is committed to carrying out its corporate mission in a socially responsible manner by promoting actions aimed at the human and social development of the local communities and the country in which it operates.

Employees are urged to promote the application and dissemination of the principles of environmental and social sustainability and to raise the awareness of third parties who come into contact with the Company to respect these values.

The Company considers sustainability a mindset to be nurtured and trained in the decision-making process at all organizational levels. It fosters creative and innovation-oriented thinking in both strategic and operational planning.

CHAPTER IV - COMPLIANCE WITH ANTI-CORRUPTION AND TRANSPARENCY

REGULATIONS ART. 25 - PREVENTION OF CORRUPTION

1. Employees shall comply with the organizational measures for preventing corruption, offer their cooperation and follow the orders given. Failure to comply with the aforementioned measures and requirements as well as unjustified failure to cooperate will constitute a disciplinary offense.
2. Heads of division are responsible for enforcing these preventive measures in their area of responsibility.
3. Employees shall report to their supervisors or directly to the sole administrator or managing director any difficulties encountered in fulfilling the obligations referred to in paragraph 1 above and suggest, if possible, useful measures to overcome such difficulties.



4. Without prejudice to the obligation to report to the judicial authority, employees shall report to their supervisor and/or the sole administrator or managing director any situations of malfeasance of which they have become aware
5. Improper dissemination of data related to whistleblowing is subject to disciplinary action.

CHAPTER V - FINAL PROVISIONS

ART. 26 - UPDATES, AMENDMENTS AND DISSEMINATION OF THE CODE OF ETHICS

1. The provisions of the Code of Ethics do not contemplate every type behavior or actual situation, but they enshrine values and pose criteria the observance and implementation of which is entrusted to the sense of responsibility of the recipients, who - in case of doubts or uncertainties of interpretation - shall ask their direct supervisor for instructions, who may in turn request appropriate advice from the company's Sole Administrator or Managing Director.
2. All provisions of the Code of Ethics are valid and binding until such time as they may be amended so as to adapt them to the changing needs of the Company or in order to eliminate any doubts of interpretation.
3. LCM is also committed to ensuring, through the designation of specific internal departments for each corporate division:
 - the maximum dissemination of this Code of Ethics, including through publication on the website and/or intranet of each Company;
 - the preparation of cognitive, explanatory, information and awareness-raising tools with reference to the contents of the Code of Ethics;



- the constant updating of the Code of Ethics, in relation to the economic, financial and commercial development of the Company's business, any changes in its organizational or management structure, as well as in relation to the types of violations found in the context of supervisory activities;
 - the provision of appropriate preventive tools, as well as the timely application of disciplinary measures in the event of ascertained violation of the provisions of the Code of Ethics.
4. In contractual relationships, each Group Company undertakes to require third-party contractors to comply with the provisions of this Code of Ethics, providing an explicit clause for acknowledgment of the same.
5. Violations committed by the contracting party will be evaluated in accordance with the provisions of the relevant contracts, up to and including termination of the professional relationship.
6. In dealing with third parties, each Group Company is required to:
- promptly and adequately inform the recipients of the commitments and obligations under this Code of Ethics and to require compliance;
 - not to voluntarily enter into business relations with anyone who expressly refuses to comply with, or otherwise fails to observe, the provisions of this Code of Ethics;
 - report any behavior that is, even potentially, in conflict with the provisions of this Code of Ethics.



ART. 27 - SUPERVISION AND CONTROL

1. All recipients of the Code must undertake to comply with its provisions, reporting to their supervisor any violation of the Code of Ethics and any activity in conflict of interest with the Company.
2. Reports of violations, or suspected violations, must be made in writing and not anonymously, without prejudice to the Administrative Body's right to follow up on any verbal and/or anonymous reports deemed reliable. The Board of Directors analyzes reports so that possible action can be taken. The Board of Directors will ensure the confidentiality of all reports received, thereby encouraging a sense of responsibility on the part of all stakeholders and recipients of the Code.

ART. 28 - DATE OF EFFECT

1. The provisions of this Code of Ethics take effect from the date of its publication on the company website.

For L.C.M. Trading SpA

The Chairman of the Board of Directors

Fabio Lencioni