Environment, Social and Governance

Code of Ethics and Conduct
GAI MACCHINE SPA

This Code of Ethics and Conduct is to be considered an integral part of the Organisational and Management Model adopted by GAI MACCHINE S.P.A. pursuant to Legislative Decree 231/2001 and is addressed to all employees and stakeholders of the company.

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Revisions

Version	Date	Comments
1	14/11/25	First issue
2	13/12/25	Inclusion of paragraph 5 Specific principles of conduct
3	26 March	Amendment to Chapter 1.3 Working hours

Introduction

P -submitted

This Code of Ethics and Conduct (hereinafter the "Code"), adopted by GAI MACCHINE S.p.A. (hereinafter "GAI MACCHINE" or "the Company"), serves as the fundamental reference for defining the principles and values that guide the Company in the conduct of its business activities and in the management of its relationships with internal and external stakeholders.
GAI MACCHINE, a leading company in the design and manufacture of liquid bottling and packaging systems, is committed to operating with integrity, transparency and responsibility, promoting an ethical working environment that complies with current regulations. Compliance with laws and regulations is a fundamental principle for the company and all its employees, and must never be compromised.
The Code is an official document, an integral part of the Organisation, Management and Control Model adopted pursuant to Legislative Decree 231/2001, and has been designed with the aim of formalising the essential rules of conduct to prevent the offences covered by the legislation. It outlines the general principles, values and legal obligations that all those involved in the company's activities must comply with. Furthermore, it serves as a reference tool for identifying any breaches of the regulations applicable to GAI MACCHINE's activities.
GAI MACCHINE considers compliance with laws and regulations, the protection of workers' health and security, environmental protection and integrity in dealings with third parties to be strategic objectives of primary importance. Under no circumstances may the presumed benefit to the Company justify conduct contrary to the principles and values set out in this Code.

Scope of application

The Code applies to all persons involved, directly or indirectly, in GAI MACCHINE's activities, including:

- Directors, managers and members of corporate bodies;
- Full-time and part-time employees;
- Temporary staff;
- Suppliers, consultants and business partners;
- Any other person acting in the name and on behalf of the Company, anywhere in the world.

Such parties are required to be aware of, accept and comply with the principles and values contained in the Code, undertaking the same commitments as GAI MACCHINE. Failure to adhere to or comply with the Code constitutes a breach of contract, with possible disciplinary consequences or termination of the relationship.

Purpose

The Code has been designed to:

- Define the principles and values that guide GAI MACCHINE's operations.
- Establish standards of conduct for all Addressees, in order to ensure proper and transparent behaviour.
- To promote an ethical and responsible corporate culture and prevent the commission of offences under Legislative Decree 231/2001.

- To strengthen the Company's trust and reputation among its stakeholders, ensuring relationships based on integrity and transparency.

GAI MACCHINE undertakes to keep the Code up to date, adapting it to any regulatory changes or organisational changes, and to promote a corporate culture centred on compliance with the law and ethical values.

Obligations and responsibilities for staff

Staff must be aware that their conduct represents GAI MACCHINE, not only during working hours but also when acting or appearing to act on behalf of the Company.

This awareness, whatever the circumstances, inevitably affects the Company's external reputation and internal attitudes and behaviour.

GAI MACCHINE also expects all those involved not only to fully comply with the Code and all applicable laws and regulations, but also to be vigilant and prompt in reporting behaviour that does not conform to the spirit of this document, regardless of whether or not a law has been broken.
It is the duty of every employee:

- Comply with company policies.
- To be familiar with and comply with, within the scope of their responsibilities, the policies on Ethics, Labour, the Environment and Health and Safety at Work, the rules set out in this Code and the Company Regulations, and to conduct themselves in compliance with all applicable laws, seeking clarification, if necessary, from their Manager or the Human Resources Department.
- Make ethical decisions.
- Apply the principles of this Code, comply with Company Regulations and the requirements of applicable legislation, and then decide how to act.
- "Doing the right thing".
- Ensuring the highest standards of integrity is the personal duty of every employee and cannot be delegated to others. In cases of doubt, employees must always apply the principles set out in this Code.
- Promote good behavioural practices.
- To the best of their individual ability, promote awareness of the contents of the policies and the Code amongst new recruits and new colleagues, as well as amongst third parties with whom they come into contact for reasons related to their role.

Breaches and sanctions

Please note that any failure to comply with the provisions of this Code may result in disciplinary sanctions, ranging from a warning to dismissal, and, where applicable, sanctions imposed by the competent judicial authority in civil and criminal proceedings.

Principles

GAI MACCHINE bases its operations on compliance with laws, regulations and every other legal provision in force within the territory in which it operates.
The principles of honesty, impartiality, fairness, loyalty, transparency and mutual respect, which form the basis for all the Company's activities, underpin its relationships with and amongst all parties that interact with the Company.
GAI MACCHINE promotes respect for the physical, moral and cultural integrity of the individual and rejects every form of discrimination based on age, gender, sexual orientation, health status or physical integrity, race, nationality, or religious and political beliefs.
Similarly, the activities and conduct of the Recipients of this Code must be free from any form of discrimination.
In the context of staff recruitment – an activity conducted in accordance with equal opportunities and without any discrimination regarding candidates' private lives or opinions – we operate with full transparency, avoiding favouritism and preferential treatment of every kind, and basing our decisions exclusively on criteria of professionalism and competence.

1 Working conditions

GAI MACCHINE is committed to applying the legislative framework governing the relationship between employers and employees in the country in which it operates.
This commitment applies to all workers and aims to ensure that working conditions comply with national laws and regulations and are consistent with applicable international labour standards.

The principles implemented are listed and described below.

1.1 Free choice of employment

GAI MACCHINE does not use or benefit from the use of forced or compulsory labour.
Every form of employment is voluntary and workers are free to terminate their employment at any time in accordance with national laws and regulations.
GAI MACCHINE undertakes to provide its workers with a written employment contract in a language they can understand, containing a description of the terms and conditions of employment.
In the case of the recruitment of foreign migrant workers, the employment contract must be provided before departure from the country of origin and no changes to the employment contract are permitted on arrival, unless such changes result in better conditions.
Every worker is free to move within the premises managed by the company; there are no restrictions on entering or leaving these premises, except where necessary in emergency situations or for company security reasons.
GAI MACCHINE does not require workers to hand over identity documents, passports, work permits or payment of wages as a condition for commencing or maintaining the employment relationship.

1.2 Young workers

GAI MACCHINE undertakes not to use or benefit from child labour.
Staff selection procedures must prohibit the hiring of staff under the age of 18.
GAI MACCHINE encourages and supports work experience opportunities for students undertaken as part of training programmes in collaboration with schools, in accordance with current legal provisions.
Interns at GAI MACCHINE (excluding those on academic placements) or trainees are paid, even where this is not required by local legislation.

1.3 Working hours

GAI MACCHINE is committed to respecting the right of workers to work hours established in accordance with applicable legal provisions or any collective agreements. The working week must not exceed 48 hours in accordance with the maximum limit set by local legislation, with the exception of emergencies or extraordinary circumstances. In every case, GAI MACCHINE guarantees workers weekly rest and annual leave, as provided for by the applicable National Collective Labour Agreement (CCNL). Workers must voluntarily choose to work overtime.

1.4 Remuneration and social security benefits

GAI MACCHINE pays workers' wages and other forms of remuneration in accordance with national laws and regulations or applicable collective agreements. Wages are paid directly to the workers concerned and are subject only to deductions provided for by law. Overtime is paid in accordance with the provisions of the law and collective agreements.
Where GAI MACCHINE employs temporary or outsourced workers, the limits imposed by national law are observed.

1.5 Prohibition of discrimination , harassment and humane treatment

GAI MACCHINE, in order to ensure a workplace free from harassment and abuse, undertakes to communicate to all staff the provisions aimed at prohibiting behaviour and treatment falling within the categories of harassment, abuse, corporal punishment, physical or mental coercion, bullying, public humiliation, verbal aggression, threats and the like.
GAI MACCHINE undertakes to respect the right of anyone with whom it has an employment relationship, whether an employee or a person with whom it comes into contact in the course of its business, not to be discriminated against.
GAI MACCHINE respects the dignity, privacy and rights of every employee and is committed to preventing any instances of discrimination or harassment in the workplace. Employees must therefore not discriminate on the basis of race, skin colour, age, gender, sexual orientation, gender identity or expression, religion, ethnicity or nationality of origin, pregnancy, trade union membership, veteran status or marital status, social background, political opinion or the presence of any disability, nor engage in any form of verbal or physical harassment based on any of the aforementioned factors or on other grounds.
GAI MACCHINE does not engage in discriminatory practices during recruitment, promotion, training or in the event of dismissal.
GAI MACCHINE undertakes, as far as possible, to respect the religious practices of its employees and to remove architectural barriers.
Employees who believe that the above principles are not being respected are invited to report this in accordance with the procedures set out in the Whistleblowing Policy**.**

1.6 Freedom of association

GAI MACCHINE undertakes to respect the right of workers to form or join organisations to promote their interests or to bargain collectively; not to obstruct this through direct or indirect retaliation or threats in a way that creates an atmosphere of intimidation or fear; and to respect workers' freedom of opinion and expression regarding working conditions and practices without fear of retaliation or intimidation.

2 Health and Safety

GAI MACCHINE is committed to ensuring the health and security of all staff through risk prevention, staff training and engagement, the reduction of accidents and occupational illnesses, and the implementation of health prevention campaigns.

GAI MACCHINE implements an occupational health and safety policy based on a high level of compliance with current legislation and other requirements it has undertaken regarding occupational health and safety.
GAI MACCHINE has therefore adopted an Occupational Health and Safety Management System in accordance with ISO 45001 in order to improve its performance in the field of Health and Safety. The System is certified by a third-party body.

The principles implemented are listed and described below.

2.1 Occupational safety

GAI MACCHINE analyses and controls the health and safety risks generated by its activities, using a hierarchy of controls procedure, which includes hazard elimination, substitution of processes or materials, control through proper planning, the implementation of appropriate engineering and plant measures, preventive maintenance, and administrative security procedures.
It provides the necessary security equipment, including personal protective equipment, for the prevention of injuries, illnesses and workplace accidents, and for emergency management.
GAI MACCHINE requires staff to follow all safe practices every time and ensures that the correct procedures are followed.
It provides appropriate training to all staff on all matters relating to health and safety at work.
It undertakes to keep the risk assessment for pregnant or breastfeeding workers up to date, assessing on a case-by-case basis whether the worker's duties need to be modified.

2.2 Emergency preparedness

GAI MACCHINE identifies, assesses and monitors potential emergency situations and incidents by establishing appropriate response procedures, training staff and all personnel, conducting regular drills and providing the necessary fire detection and extinguishing equipment.
GAI MACCHINE's objective is to minimise risks to life, the environment and company property.

2.3 Accidents and occupational illnesses

GAI MACCHINE records and reviews all accidents and health and safety issues to minimise or eliminate them. It constantly monitors all risks associated with its own activities and those introduced by activities carried out by external parties or by its own staff on site, in order to eliminate or reduce the possible causes of accidents and occupational illnesses.
It provides the necessary security equipment, including personal protective equipment, to prevent injuries, illnesses and workplace accidents.
It encourages its staff to promptly report any health and security risks of which they become aware.
GAI MACCHINE, with the aim of protecting workers' health in accordance with current legislation, carries out the activities required by occupational health surveillance. These include medical examinations in accordance with a health protocol defined by the competent doctor and visits by the doctor to the various workplaces.

2.4 Industrial hygiene

GAI MACCHINE identifies, assesses and monitors workers' exposure to chemical, biological and physical agents. By adopting appropriate measures, we ensure that hazards are eliminated or controlled; where this is not possible, workers are suitably trained and provided with personal protective equipment.

2.5 Physically demanding activities

GAI MACCHINE identifies, assesses and monitors workers' exposure to hazards arising from manual or repetitive movement of materials, the lifting of heavy loads, prolonged standing, and physically demanding activities in general.
Staff are specifically trained.

2.6 Machine safety

GAI MACCHINE provides safe machinery and equipment for production in compliance with legislation and international standards. Assessments are carried out to identify any safety risks associated with machinery used for production or other purposes, so that appropriate corrective measures can be implemented. Maintenance of machinery and equipment is carried out in accordance with the frequency and criteria defined by the manufacturer.

2.7 Toilets, food and dining areas

GAI MACCHINE provides staff with suitable work areas equipped with clean toilet facilities and drinking water. Food can be heated and stored in the canteens.

2.8 Health and safety communications

GAI MACCHINE provides workers with adequate information and training on occupational health and safety, ensuring that workers understand the hazards present in the workplace. Information is displayed on company noticeboards and is available on the company's information system. Staff are trained upon recruitment and subsequently at intervals determined by legal requirements or risk assessments.
GAI MACCHINE participates in the WHP **(**Workplace Health Promotion**)** programme in collaboration with the local health authority, with the aim of creating a healthy working environment and ensuring continuous improvement.

3 Environmental Responsibility

GAI MACCHINE recognises that environmental responsibility cannot be separated from the decisions and activities it undertakes, which invariably have an impact on the environment.
GAI MACCHINE has therefore adopted an Environmental Management System in accordance with ISO 14001 in order to improve its environmental performance. The System is certified by a third-party body.
This commitment to acting with respect for the environment and adopting solutions that protect the environment, health and security of all also translates into ongoing information and training activities aimed at raising staff awareness of environmental issues, with particular regard to the impacts of their work, thereby fostering a deeper sense of responsibility towards the environment.

The principles implemented are listed and described below.

3.1 Compliance with legal requirements

GAI MACCHINE is committed to identifying, applying and monitoring the mandatory legal requirements relating to its environmental aspects.

3.2 Environmental permits and reporting

In compliance with applicable legislation, GAI MACCHINE undertakes to obtain, retain and keep up to date all environmental permits necessary for its operations and complies with the relevant regulatory and reporting requirements.

3.3 l pollution prevention and resource conservation

To prevent pollution by improving its environmental performance, GAI MACCHINE undertakes to use practices, techniques, materials, products, services and energy sources designed to avoid, reduce or control the production, emission or discharge of any type of pollutant or the generation of waste.
GAI MACCHINE identifies the sources of pollution and waste generation associated with its activities and measures, records and reports on these sources and on the reduction of pollution, waste generation and energy consumption.
To safeguard resources, electricity, fuels, raw and processed materials, land and water must be used responsibly, combining or replacing, where possible, non-renewable resources with renewable ones.
GAI MACCHINE is committed to implementing measures for the efficient use of resources aimed at reducing the use of energy, water and other resources, taking into account best practice indicators and other benchmarks.
GAI MACCHINE is committed to identifying the sources of energy, water and other resources used, and to measuring, recording and reporting their significant usage.

3.4 Hazardous substances

Chemical or hazardous substances may pose a risk if released into the environment during their use, storage and disposal.
GAI MACCHINE is committed to systematically identifying hazardous chemicals and waste, and to labelling, storing, handling and using them safely with suitably trained personnel.
These security conditions are also observed during the recycling, reuse and disposal of such hazardous substances.
GAI MACCHINE is committed to avoiding the use of prohibited chemicals as defined by local legal provisions or undesirable chemicals listed in international conventions.

3.5 Solid waste

GAI MACCHINE identifies the sources of waste generation (both hazardous and non-hazardous) and implements appropriate measures to ensure the proper management, reduction, recycling and disposal of such waste.

3.6 s emissions into the atmosphere

Emissions of pollutants into the air, such as volatile organic compounds, aerosols, combustion products, particulates and ozone-depleting substances, can have an impact on the environment and human health.
GAI MACCHINE identifies emission sources, monitors them periodically and records the data.

3.7 restrictions on the use of materials

GAI MACCHINE designs and develops products in accordance with applicable legal requirements and in line with customer requirements regarding the prohibition or restriction of specific substances that may be contained in its products. Products are appropriately labelled to facilitate proper recovery and disposal at the end of their life.

3.8 Water management

Contaminated water produced during manufacturing activities or originating from sanitary facilities can cause pollution through direct, intentional or accidental discharges into the sewerage system.
GAI MACCHINE is committed to reducing water consumption and preventing pollution through the control and monitoring of its systems.

3.9 Energy consumption and greenhouse gas emissions

GAI MACCHINE is committed to recording and documenting energy consumption and greenhouse gas emissions to identify solutions aimed at improving energy efficiency, reducing consumption and greenhouse gas emissions, and has also implemented an ISO 50001 system for the analysis and compliance of energy management systems

4 Ethical Principles

Since its foundation, GAI MACCHINE has adopted business practices underpinned by integrity, honesty, fairness and compliance with all applicable laws. Business decisions are guided by these values and the principles that GAI MACCHINE is committed to upholding worldwide.
All stakeholders must act solely in pursuit of the company's objectives, in compliance with the regulations in force in the countries in which they operate and with contractual obligations, ensuring transparency, loyalty and mutual trust.

The principles implemented are listed and described below.

4.1 Principles of loyalty and transparency

The activities of the Recipients of the Code of Ethics and Conduct must be aimed exclusively at the pursuit of the company's objectives.
The relationship between GAI MACCHINE and the Recipients of the Code is based on loyalty, respect and mutual trust, guaranteed also by the commitment to fully comply with the obligations assumed respectively under the employment contract and every other form of contractual relationship, as well as with the content of this Code.

4.2 Integrity, honesty, respect and legality in commercial, and marketing activities

GAI MACCHINE operates in accordance with high ethical standards in all business dealings and corporate decisions, adopting business practices based on integrity, honesty, fairness and compliance with all applicable laws.
GAI MACCHINE ensures that its staff, representatives and collaborators are aware of the ethical implications of their actions and do not pursue personal or corporate gain at the expense of compliance with applicable laws and the standards set out herein.
GAI MACCHINE takes care to prevent any unlawful advantages from being granted to customers or suppliers. GAI MACCHINE also ensures that all activities are carried out transparently and are verifiable in the accounts and records.
Respect and courtesy must always be present in dealings with customers, suppliers and employees.
GAI MACCHINE conducts its business in accordance with the legal and regulatory provisions governing competition.

All activities and advertising are guided by standards of fairness.

In accordance with anti-corruption laws, GAI MACCHINE identifies, implements and maintains practices that combat corruption, extortion and embezzlement. None of these violations will be tolerated.

4.3 No undue advantage

GAI MACCHINE and its employees must never, either directly or through intermediaries, offer or promise personal or unlawful benefits, whether financial or otherwise, in order to obtain or retain business or other advantages for the company.
Nor must they accept such benefits in exchange for preferential treatment towards third parties.

Employees must also avoid any behaviour that could reasonably give rise to even the slightest suspicion. In this regard, GAI MACCHINE has adopted a specific policy on gifts.
Employees may only offer or accept shared meals and symbolic gifts (e.g. promotional items) appropriate to the circumstances and must not accept or offer gifts, special meals or entertainment that give the impression of seeking to unlawfully influence business relations.
In cases of doubt, the employee must seek advice from their Manager or the General Management.
At any time of the year, and in particular during the Christmas period, no employee may offer or accept from third parties gifts of the types listed below, regardless of their value:

- travel
- tangible goods
- money
- loans
- the loan of movable or immovable property
- bribes
- financial benefits of any kind

4.4 Conflicts of interest

Recipients of the Code are required to avoid situations in which conflicts of interest may arise; they are also required to avoid situations in which personal interests may influence the impartiality and/or ethical conduct of their behaviour and, finally, must refrain from personally benefiting from business opportunities of which they have become aware by virtue of the performance of their duties.
In every case, those subject to the Code are required to notify their line manager of the emergence of any situations involving a potential conflict of interest with the Company.

4.5 Confidentiality and data protection

All information and data held by GAI MACCHINE is processed in compliance with current privacy protection legislation, and it is strictly forbidden for the Recipients of this Code to use or process information and data held by the company for personal purposes or, in any case, for purposes other than those permitted, nor to use information or knowledge acquired in the performance of their duties for the Company for their own benefit or that of third parties.

4.6 Management of IT equipment

GAI MACCHINE's computers and IT systems must be used exclusively as work tools, in compliance with current legislation on the matter.
The Company identifies and adopts appropriate systems to prevent the commission of cybercrimes and to ensure the correct use of the IT equipment provided to its employees and collaborators.
In particular, the Company condemns and combats all unlawful conduct committed through the use of IT systems, such as, by way of example, the use and exchange of pornographic or child pornography material, or unauthorised access to an IT or telecommunications system.

4.7 Intellectual property and copyright

GAI MACCHINE, in accordance with current legislation and the principles of fair competition, respects intellectual property rights such as, by way of example and without limitation, trademarks, patents and copyright, and the protection of information provided by customers and suppliers, adopting practices that safeguard these rights in the transfer of technology and know-how and that may cause harm to third parties or result in breaches of the relevant legislation.

Furthermore, GAI MACCHINE uses IT systems in full compliance with copyright legislation, prohibiting the acquisition, by any means whatsoever, of software, operating applications and every other IT component without the required licences.

4.8 Relations with the Public Administration and the Judicial Authorities

Those subject to the Code shall deal with the Public Administration and all supervisory and judicial authorities in compliance with the regulations in force in the country in which they operate, ensuring full transparency in communications and adherence to the principles of legality.
It is strictly forbidden to promise, offer or give to public officials, directly or indirectly, money, goods or any other benefit, or to seek or establish personal relationships with them based on favour, influence or interference.
It is strictly forbidden to exploit or boast of existing or alleged relationships with public officials or public service employees in order to obtain an advantage of any kind.
More generally, it is strictly forbidden to interfere in any way and by any means whatsoever in the free and independent decisions of public officials or public service employees or, in every case, of public servants.
Relations between GAI MACCHINE and the judicial authorities, supervisory authorities, law enforcement agencies and any public official or public service employee vested with powers of inspection and/or investigation are based on the principles of loyal cooperation, fairness, transparency and the completeness, truthfulness and verifiability of the information provided.
The Recipients of this Code must not in any way hinder, including through the omission of required communications, the exercise of the functions of the aforementioned Authorities and the proper administration of justice.

4.9 Accounting management and preparation of financial statements

GAI MACCHINE adopts principles of fairness, transparency and verifiability in its accounting management and in the preparation of the financial statements and any document setting out the Company's economic, equity and financial data, ensuring full compliance with sector regulations.
Those who, in any capacity and in any manner, are involved in the preparation of the financial statements, accounting records and/or other similar documents, are required to ensure the completeness, truthfulness and clarity of the information provided, as well as the accuracy of the data and calculations made, operating in accordance with prudent criteria, applying the most specific accounting techniques and, in every case, with the diligence required of experts in the sector.
Any conduct aimed at preventing or obstructing the performance of the control or audit functions assigned to shareholders and corporate bodies is prohibited; full cooperation and transparency are guaranteed in this regard.
The Company condemns and prohibits every form of receiving stolen goods, money laundering, self-laundering and the use of money, assets or benefits of illicit origin.
It is therefore not permitted to carry out financial, corporate or credit transactions in breach of the law and/or company procedures.
It is mandatory, prior to establishing business relationships with commercial counterparties for any reason, to verify the available information in order to ascertain the respectability and legitimacy of their activities.

4.10 Reporting and prohibition of retaliation

GAI MACCHINE encourages employees to report any conduct that breaches this Code, whether deemed illegal or non-compliant with regulations. GAI MACCHINE guarantees the confidentiality, anonymity and protection of those acting as whistleblowers.

To this end, it has drawn up a specific whistleblowing procedure, which has been distributed to all staff and made available on its website.
Violations must be reported confidentially. All reports will be properly investigated.
GAI MACCHINE prohibits every form of retaliation against any employee who has reported potential breaches in good faith, whilst safeguarding the rights of those reported.

4.11 Responsible sourcing of minerals

GAI MACCHINE is committed to verifying the origin of the minerals used in its products, to using raw materials of legal and sustainable origin, and to not purchasing 'conflict minerals' that contribute to financing armed conflicts and human rights abuses.

4.12 Family relationships

Relatives, in-laws and partners of GAI MACCHINE employees and contractors may be hired as employees or consultants solely on the basis of specific skills, abilities and experience, avoiding, as a matter of principle, every direct or indirect hierarchical relationship.
These principles apply to all aspects of the employment relationship, including remuneration, promotions and bonuses, even if the relationship arises after joining the company.

4.13 Protection of GAI MACCHINE property

Employees must never engage in unlawful conduct that compromises the safeguarding of company assets or the company's image and reputation. Such conduct may be subject to disciplinary action and may also be dealt with by the competent courts.

5 Specific principles of conduct

Set out below are some specific principles of conduct relating to different categories of Recipients and/or particular relationships with GAI MACCHINE.

5.1 Principles of conduct for all employees of G

Compliance with the rules contained in the Code must be considered an integral and essential part of the contractual obligations applicable to the Company's employees, pursuant to Article 2104 of the Civil Code (Diligence of the employee).
To ensure that the Code becomes a shared behavioural framework across the entire organisation, GAI MACCHINE requires its employees and collaborators to be familiar with and comply with it, and to promote awareness of it amongst new recruits and third parties with whom they come into contact for work-related reasons.
Employees shall carry out instructions relating to the performance of their duties or tasks as given by their superiors. Should they consider an instruction to be manifestly unlawful, the employee shall communicate the reasons for its unlawfulness to the company management. Employees shall not, however, carry out instructions that require acts prohibited by law or that constitute an administrative offence.

5.1.1 Recruitment and Selection of Staff

GAI MACCHINE recognises the value of its people as a fundamental element for the company's success and sustainable growth.

The selection and management of staff must take place in full compliance with the principles of transparency, fairness, impartiality and equal opportunities, ensuring respect for the dignity and individual rights of every employee.
Recruitment procedures are based exclusively on criteria of merit, competence, experience and alignment with the Company's organisational needs.
Every form of favouritism, nepotism or discrimination is prohibited, as is every behaviour that may compromise the freedom or impartiality of decisions.
GAI MACCHINE is committed to ensuring that every staff selection and recruitment activity is conducted in full compliance with applicable laws, internal rules and the ethical principles of fairness, transparency and equal treatment. In this context, the Company prohibits any form of conduct that could constitute, even potentially, the commission of offences relating to the employment of foreign nationals whose residence status is irregular.
It is expressly forbidden to employ foreign workers without a valid residence permit, or whose permit has been revoked, has expired or has not been renewed in accordance with the law; in this context, the relevant departments must verify, at the time of recruitment, the validity of foreign workers' residence permits and periodically check that they remain valid.
It is also prohibited to use intermediaries or unauthorised parties for the recruitment and selection of staff; it is likewise mandatory to verify the reliability of the companies and intermediaries entrusted with selection and recruitment activities, ensuring that they operate in full compliance with labour and immigration legislation.
GAI MACCHINE promotes a working environment based on mutual respect, collaboration and inclusion, valuing diversity as a resource and ensuring fair and safe employment conditions that comply with the law and applicable collective agreements.

5.1.2 Health and safety in the workplace

GAI MACCHINE recognises the health and safety of its workers as fundamental values and an integral part of its operations. The Company is committed to ensuring safe and healthy working environments, in full compliance with current legislation and in accordance with the principles of Legislative Decree 81/2008 and subsequent amendments.
Security management is based on prevention and the protection of individuals, through the assessment of all risks, their elimination or minimisation, the adaptation of work activities to technological developments, and the adoption of organisational and managerial measures suitable for ensuring the protection of workers.
GAI MACCHINE promotes the planning of prevention, training and the continuous provision of information to staff, prioritising collective protection measures over individual ones and ensuring the regular maintenance of premises, systems and equipment.
All Recipients must contribute to maintaining safe working conditions, actively collaborating in the implementation of preventive measures and scrupulously complying with health, hygiene and safety regulations. It is forbidden to engage in conduct or omissions that may compromise one's own security or that of others or violate applicable regulations.
The Company protects the dignity and physical and moral integrity of every worker, rejecting any form of exploitation, discrimination or degrading working conditions.
It is prohibited to employ foreign workers without a valid residence permit, to use unauthorised intermediaries for recruitment, or to pay wages that deviate from collective agreements or are not commensurate with the quantity and quality of the work performed.
Regulations concerning working hours, rest periods, holidays and compulsory leave must also be observed, ensuring decent working conditions that comply with legal and contractual provisions.
Every worker is required to promptly report to their manager or the Supervisory Body any violations or unusual situations that may compromise the safety or well-being of workers.

5.1.3 Environmental protection and sustainable development

GAI MACCHINE recognises environmental protection and sustainability as fundamental principles of its business and an integral part of corporate responsibility. The Company promotes a culture of environmental protection at all organisational levels, adopting policies and procedures aimed at preventing environmental risks, saving energy and using resources efficiently.
All Addressees must strictly comply with current environmental legislation and adhere to company regulations, contributing to the protection of the environment and the prevention of every form of pollution. GAI MACCHINE is committed to constantly assessing the potential impacts of its activities, developing prevention programmes and taking prompt action to avoid or reduce every negative effect on the environment and the health of workers.
In the management of waste and environmental services, the Company and its staff must verify the suitability, reliability and validity of the authorisations held by suppliers and third parties involved, ensuring that they operate in full compliance with environmental regulations.
In the event of potentially polluting incidents or situations, it is the obligation of the Recipients to immediately adopt the necessary prevention and remediation measures and to promptly notify the competent authorities.
It is prohibited to engage in conduct or omissions that may cause damage to the environment, exceed emission limits, abandon or improperly manage waste, or violate requirements or obligations imposed by regulations or the competent authorities.
Similarly, it is prohibited to omit the necessary checks or supervision of persons entrusted with activities of environmental significance.
All those who carry out control or supervisory functions regarding environmental compliance must ensure the correct application of internal rules and procedures, promptly reporting every anomaly or instance of non-compliance to the Supervisory Body.

5.1.4 Data protection and IT systems

Recipients shall ensure the utmost confidentiality regarding the information and data constituting the Company's assets, in compliance with current legislation on the protection of personal data and the Company's IT security policies.
Directors, employees and contractors shall strictly adhere to the procedures defined by GAI MACCHINE, using IT resources correctly and in accordance with regulations, and avoiding every conduct that may compromise the functionality, security or integrity of the IT systems and company networks.
The conduct of business activities must at all times ensure:

- full compliance with applicable laws and regulations;
- the reduction of opportunities for cybercrime or unlawful data processing, through the timely identification of risks and the creation of an environment that discourages such offences;
- adequate training for Recipients in the areas of IT security and data protection;
- the separation of duties between those who initiate, execute and monitor every sensitive operation;
- the traceability of each relevant step in IT processes, on paper and/or in digital form.

Access to the company's IT systems is governed by individual authentication and authorisation tools. Every user is provided with personal credentials, which they must safeguard diligently and change periodically, avoiding disclosure to third parties or unauthorised access.
The use of external connections or devices not provided by the Company is prohibited.
All company servers, workstations and devices must be kept up to date and protected by antivirus software, firewalls and other appropriate security measures.

In the event of termination of employment or a change of role, user accounts must be immediately deactivated or updated, ensuring the protection of company data.
Every conduct aimed at bypassing, circumventing or compromising the Company's or third parties' IT security systems is prohibited, as is the unauthorised disclosure of confidential data.
With regard to copyright legislation, the installation, use or duplication of unauthorised software or software lacking the necessary licences is prohibited, as is the use of file-sharing programmes or the exchange of digital content not controlled by the Company.
Staff are required to use only duly authorised software and to comply with internal regulations regarding the management of licences and digital content.
The reproduction or distribution, in any form, of copyright-protected materials is prohibited except for business purposes and within the limits of the licences acquired.
GAI MACCHINE promotes a culture of IT security and data protection based on responsibility, awareness and compliance with the law, requiring all Recipients to promptly report any breaches, anomalies or suspicious access to the Supervisory Body or the relevant IT departments.

5.1.5 Management of the preparation of corporate accounting documents and corporate communications

GAI MACCHINE ensures that the management of information and accounting documents is carried out in full compliance with the principles of truthfulness, accuracy, transparency and traceability.
Every administrative, accounting and financial transaction must be documented clearly and accurately, so as to enable the reconstruction of the decision-making process and the identification of responsibilities.
The Company undertakes to strictly comply with current accounting and tax legislation, ensuring that every entry accurately reflects the underlying economic reality.
It is prohibited to engage in conduct, even if only potentially, that could constitute an offence under current legislation, or that could otherwise compromise the accuracy and transparency of administrative and tax data.
It is prohibited to present a dummy or incomplete picture of the Company's economic, equity or financial position, to use untruthful accounting documentation, to omit relevant data, or to carry out simulated or fraudulent transactions aimed at obtaining tax advantages or evading tax obligations.
Every transaction must be accurately reflected in the supporting documentation, ensuring the consistency and legitimacy of the activity carried out.
All Addressees are required to adopt a cooperative and transparent approach in their dealings with tax and administrative authorities, providing truthful, clear and timely information, in compliance with internal procedures and applicable regulations.
It is also mandatory to promptly report any anomalies, irregularities or violations found to the Supervisory Body.
All financial transactions must be carried out using traceable methods and in accordance with company procedures. It is prohibited to make or receive cash payments exceeding the limits set by law or to use payment methods lacking the mandatory information required by law.
GAI MACCHINE promotes a corporate culture based on tax compliance, sound accounting practices and accountability towards stakeholders and the tax authorities, in accordance with the principles set out in this Code of Ethics and Conduct and in the Organisation, Management and Control Model.

5.1.6 Prudence in transactions

All financial transactions must be managed in a transparent and traceable manner, in compliance with current legislation and in accordance with the principles of this Code.

It is necessary to ensure the traceability of cash flows, goods or other assets, ensuring that every payment, receipt or financial movement is carried out via the banking system or equivalent instruments that allow for verification.
Those subject to the Code must ensure the legitimacy, appropriateness and consistency of transactions, avoiding any behaviour or practice that might conceal the origin or destination of financial resources. The Company requires prior verification of the integrity and reliability of counterparties, with particular attention to transactions involving transfers of funds or the acquisition of shareholdings.
It is prohibited to engage in or facilitate fraudulent, simulated or conduct aimed at circumventing internal controls, as well as any form of promise, offer or undue payment to public officials or private individuals, in Italy or abroad.
Similarly, it is prohibited to receive financial benefits or other advantages that could compromise impartiality and independence of judgement.
Gifts and entertainment expenses must be managed in accordance with company procedures and the principles of good faith, proportionality and traceability, and must never consist of sums of money.
The company departments involved in the management of financial resources, purchases and sales must ensure that accounting records correspond to the transactions carried out, that economic values are consistent with market conditions, that the recipient of the order matches the party making the payment, and that financial movements are traceable and supporting documentation is retained.
All Recipients must comply with the limits on the use of cash and bearer securities laid down by current legislation and cooperate to prevent any risk of money laundering, self-laundering or the use of funds of illicit origin.

5.2 Relations with the Public Administration and Supervisory and Regulatory Authorities

GAI MACCHINE requires that every dealing with the Public Administration, Supervisory and Control Authorities, as well as with private individuals, be conducted in accordance with the principles of legality, transparency, fairness and integrity.
All Addressees must comply with applicable laws and regulations, company procedures and the principles of this Code.
It is mandatory to provide clear, truthful and complete information and documents, ensuring the traceability and archiving of communications with public bodies and private counterparties.

5.2.1 In relation to the Public Administration

GAI MACCHINE undertakes to ensure, in its dealings with the Public Administration and with bodies carrying out activities of public utility or public interest, the strictest compliance with applicable international, national and company regulations.
Relations with the Public Administration and public service officials may be managed exclusively by formally authorised or delegated persons, in accordance with the powers conferred and the company procedures in force.
In such dealings, the Recipients must conduct themselves with loyalty, cooperation and respect for the institutional role of public counterparts, ensuring clarity and timeliness in communications.
It is prohibited to promise, offer or grant, directly or indirectly, money, gifts or other benefits, even if solicited, for the purpose of obtaining benefits for oneself or for the Company.
It is also prohibited to unduly influence the decisions of public officials or to submit dummy statements or documents in order to obtain public subsidies, grants or funding, or to use them for purposes other than those for which they were granted.
In the event of inspections or proceedings by the Public Administration, the Judicial Authorities or Law Enforcement Agencies, it is mandatory to adopt a cooperative attitude, providing all requested information and documents truthfully and in full.

It is prohibited to destroy, alter or conceal documents and data, or to induce others to do so.
In the event of undue requests or pressure from public officials, the Recipients must refrain from complying and promptly inform the Supervisory Body.

5.2.2 Towards Supervisory and Regulatory Authorities

Relations with Supervisory and Regulatory Authorities must be characterised by the utmost cooperation and transparency, in accordance with their institutional role and applicable regulations.
Recipients must ensure that the information provided is accurate and complete, and must refrain from any conduct intended to obstruct the verification process or to provide false data or statements.
In the event of inspections or audits, the Company and the Recipients are required to ensure full cooperation and the prompt provision of the requested documentation, reporting any irregularities found to the Supervisory Body.

5.3 Relations with Suppliers

5.3.1 Selection and choice of suppliers

The selection of suppliers must take place in full compliance with the principles of fair competition, transparency and professional integrity.
GAI MACCHINE requires its suppliers to operate in accordance with current legislation, the principles of this Code and Model 231.
It is prohibited to engage in practices that may distort competition or undermine good faith in commercial dealings.
Suppliers must guarantee the origin and quality of the products and services supplied, avoiding every form of fraud, alteration or false declaration.
GAI MACCHINE reserves the right to verify the traceability of supply processes and the authenticity of the products marketed, including in relation to the use of third-party trademarks, patents or distinctive signs.

5.3.2 Procurement Management

Procurement management must be based on criteria of legality, transparency and accountability.
Any conduct that may constitute a violation of industrial or intellectual property rights, or that involves the marketing of counterfeit products or products with false declarations regarding their origin, quality or provenance, is prohibited.
The Company does not accept the signing of orders or contracts that violate the relevant regulations or that may, even potentially, generate an undue economic advantage to the detriment of customers, competitors or other market operators.
GAI MACCHINE promotes relationships based on fairness and mutual cooperation, condemning any form of threat, coercion or unfair practice in the negotiation or execution of contracts.

5.4 Customer Relations

5.4.1 Accuracy and completeness of information

GAI MACCHINE guarantees its customers truthful, complete and transparent commercial communications, avoiding every misleading statement regarding the characteristics, origin, provenance or quality of the products and services offered.
Any conduct that may constitute unfair competition, misleading advertising or a breach of the principles of professional integrity is prohibited.
The Company ensures that products placed on the market comply with security, quality and regulatory standards, safeguarding customer trust and the company's reputation.

5.4.2 Customer Engagement

GAI MACCHINE regards the customer as a key partner and fosters relationships based on trust, transparency and commercial integrity.
It is prohibited to engage in acts of counterfeiting, alteration or misuse of trademarks, patents or other industrial and intellectual property rights at any stage of the commercial relationship.
The Company encourages ongoing dialogue with customers to ensure their needs are fully met and that the value of its products is correctly perceived, in accordance with the principles of fair competition.

5.5 Relations with other stakeholders

5.5.1 Shareholders, Board of Statutory Auditors

In relations with members of the Board of Statutory Auditors, those involved are required to act with the utmost transparency, clarity and fairness in order to establish a relationship of the highest professionalism and cooperation, subject to supervision and coordination by the relevant company departments.

The Company guarantees shareholders and supervisory bodies truthful and complete information, avoiding any conduct that might distort the accurate representation of the Company's situation or unduly influence decision-making processes.

5.5.2 Trade associations, trade unions and political parties

GAI MACCHINE maintains relations with associations and representative bodies in accordance with principles of transparency and independence, avoiding any form of undue pressure or improper advantage.
It is prohibited to engage in conduct that may have anti-competitive effects or damage the reputation of the company or the institutions involved.

5.5.3 Giving or accepting gifts or other benefits

GAI MACCHINE does not permit any offer or gift, whether direct or indirect, of money, presents or benefits of any kind to directors, officers or employees of customers, suppliers and consultants for the

purpose of influencing them in the performance of their duties and/or gaining an undue advantage, or which could even be interpreted as exceeding normal commercial or courtesy practices, or in any case aimed at securing favourable treatment in the conduct of any activity related to the Company.
Acts of commercial courtesy are permitted provided they are of modest value or, in any case, such as not to compromise the integrity or reputation of either party, or such as to be interpreted by an impartial observer as aimed at obtaining undue and/or improper advantages.
Recipients may not offer gifts, donations or sponsorships where the amount and/or the beneficiary do not correspond to what has been formally defined and authorised in accordance with the system of powers and delegations in place within the Company and on the basis of the guidelines contained in company procedures.

5.5.4 Respect for industrial and intellectual property

GAI MACCHINE respects its own and others' industrial and intellectual property rights, including copyright, patents, trademarks and distinctive signs.
In particular, the Company prohibits the unauthorised reproduction of computer programs, documentation or other materials protected by copyright, and complies with the restrictions set out in licence agreements.

6 Management Systems

GAI MACCHINE, recognising the importance and usefulness of management systems, has certified its Environment, Energy and Occupational Health and Safety systems and has developed, although not certified, systems for security, Ethics, Quality and Labour, and considers it appropriate that its suppliers, where applicable, implement and maintain management systems that facilitate compliance with current legislation and regulations, customer requirements and this Code, and promote continuous improvement in performance.
The implementation and maintenance of these systems has facilitated compliance with current legislation and regulations, customer requirements and this Code; it has also promoted continuous improvement in performance.

The systems must include the following.

6.1 Policy

A policy for all systems that highlights GAI MACCHINE's commitment to compliance and continuous improvement, signed by Management and publicly displayed in the company's premises in the local language.

6.2 Management Responsibility

The Management Representatives responsible for the implementation of the management systems and associated programmes are clearly identified. The Management Representative periodically reviews the status of the management system.

6.3 Legal and Customer Requirements

A process designed to identify, monitor and incorporate applicable laws and regulations and customer requirements, including the requirements of this Code.

6.4 Risk Assessment and Management

A process designed to identify legal compliance, environmental, occupational health and safety risks, as well as those related to working practices and ethics associated with GAI MACCHINE's operational activities. Determination of the relative significance of each risk and adoption of appropriate procedural and physical control measures, aimed at mitigating the identified risks and ensuring compliance with applicable laws and regulations.

6.5 Improvement objectives

Written performance objectives, targets and projects aimed at improving GAI MACCHINE's social and environmental performance, including the periodic assessment of results achieved in meeting these objectives.

6.6 Training

Training programmes for managers and employees, aimed at raising staff awareness of issues relating to health and safety in the workplace, the environment, working practices and ethics, as well as ensuring compliance with applicable legal and regulatory requirements.

6.7 Communication

A process for communicating clear and accurate information to employees, suppliers and customers regarding GAI MACCHINE's policies, practices, expectations and performance in the area of social and environmental responsibility.

6.8 Employee participation

Processes designed to assess employees' compliance with, or breaches of, the practices and conditions set out in this Code, in order to obtain feedback and promote continuous improvement. Employees are provided with a secure process for raising concerns and providing feedback without fear of reprisal.

6.9 Audits

Periodic self-assessments designed to verify compliance with legal and regulatory requirements, the contents of the Code, and clients' contractual clauses regarding social and environmental responsibility. The Code's Addressees agree that GAI MACCHINE or third parties designated by GAI MACCHINE may periodically visit and assess their facilities and business activities.

6.10 Corrective Actions

A process designed to analyse and promptly rectify any shortcomings identified during internal or external assessments, inspections, investigations and audits.

6.11 Documentation and records

The creation and retention of documents and records to ensure regulatory compliance and adherence to company requirements, together with adequate confidentiality to protect privacy.

6.12 Supplier responsibility

A process designed to communicate the requirements of the Code to suppliers and to monitor their compliance with it.

7 References

The following documents were used to draft this Code and may be a useful source of further information.

- RBA Code of Conduct
- ISO 14001 Standard
- ISO 50001
- ISO 45001
- National legislation on occupational safety, the environment, RoHS, industrial property and privacy
- Dodd-Frank Act
- OECD Due Diligence Guidance
- OECD Guidelines for Multinational Enterprises
- Universal Declaration of Human Rights
- United Nations Convention against Corruption
- Social Accountability International (SAI)
- Legislative Decree 231/2001

The regulations cited in this paragraph are to be understood as the version in force at the time of drafting this document, unless otherwise specified.